

Centennial Parklands Annual Report 2017-18

Delivering sustainable and world-leading public parklands



Centennial
Parklands



The Hon. Gabrielle Upton MP

The Hon. Gabrielle Upton MP
Minister for Environment,
Minister for Local Government
and Minister for Heritage
52 Martin Place
SYDNEY NSW 2000

24 October 2018

Dear Minister,

In accordance with the Annual Reports (Statutory Bodies) Act 1984, the *Public Finance and Audit Act 1983* and the Regulations under those Acts, we have pleasure in submitting the Annual Report for 2017-18 of the Centennial Park and Moore Park Trust.



Tony Ryan
Chairman



Adam Boyton
Trustee

Acknowledgement of Traditional Owners

We acknowledge the Gadigal clan as the traditional custodians of the country on which Centennial Parklands has been constructed.

Statement of Record

This Annual Report for 2017-18 complies with the Annual Reporting requirements for NSW Government, and contains the Centennial Park and Moore Park Trust's performance against the strategies of the Centennial Parklands Plan of Management 2015-20.

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About Centennial Parklands



Did you know...

Centennial Park was the largest urban park in the southern hemisphere when opened in 1888.

Centennial Parklands

Centennial Parklands is one of the world's most visited public parklands, with more than 31 million visits made to the Parklands annually. The Parklands covers over 360 hectares and is made of three major urban parks — Centennial Park, Moore Park and Queens Park. It is listed on the State Heritage Register and the Register of the National Estate.

Centennial Park

Centennial Park was dedicated by Sir Henry Parkes in 1888 as a public open space for the enjoyment of the people of NSW, and it was dubbed "The People's Park" at time of opening. On 1 January 1901, the Park was chosen as the site of the inauguration of Australian Federation. Today Centennial Park remains the people's park – a playground for adults and children alike, one of the most important community sports venues in the state, and one of the world's few inner city parks to still offer full horse riding facilities. It is home to diverse flora and fauna and many significant tree plantings, as well as encompassing Lachlan Swamp, one of the original water sources for Sydney at time of settlement.

Moore Park

Moore Park was declared a public park in 1866. It lies at the crossroads of some of Sydney's busiest thoroughfares providing a necessary green-belt of nearly 4,000 trees, numerous sports fields and walking paths adjacent to one of the busiest sports, leisure and entertainment precincts in Australia. Today Moore Park features a number of high profile and highly-prized venues and facilities for sports and entertainment, including Moore Park Golf, the Entertainment Quarter, Fox Studios, Royal Hall of Industries, Hordern Pavilion, Centennial Parklands Equestrian Centre, Parklands Sports Centre and ES Marks Athletics Field.

Queens Park

Queens Park was established in 1888 to commemorate the centenary of European settlement. A total of 490 trees include dramatic Port Jackson and Moreton Bay figs, Holm oaks, Monterey pines, Araucarias and coral trees. Today the Park provides leisure areas and some of Sydney's busiest sporting fields all set within a natural amphitheatre surrounded by dramatic sandstone cliffs.

Management responsibility

Centennial Parklands comes under the authority of the Centennial Park and Moore Park Trust (ABN 37 220 827 521). The Trust is responsible for the long-term strategic planning of the Parklands, as well as the operational day-to-day management of the three parks - Centennial Park, Moore Park and Queens Park.

Our primary objective is to secure a sustainable future for Centennial Parklands and its assets. We are positioned within the Office for Environment and Heritage, under the Department of Planning and Environment. The *Centennial Park and Moore Park Trust Act 1983* guides our management parameters and the *Centennial Park and Moore Park Trust Regulation 2014* guides our operational parameters.

In January 2014 the NSW Government announced that the operational staff from the Centennial Park and Moore Park Trust would integrate with operational staff of the Royal Botanic Gardens and Domain Trust. The operating name for the new administrative entity was subsequently confirmed as *Botanic Gardens & Centennial Parklands*. This integration process was successfully completed in 2015-16.

See more online at
centennialparklands.com.au



Chairman's Report



Following many years of dedication by the Centennial Park & Moore Park Trust and our energetic and innovative staff, 2017/18 saw this hard work pay off with international acclaim and recognition.

The Trust was extremely pleased to receive the news that Centennial Park took out the Gold Award in the World Urban Parks inaugural 2018 International Large Urban Parks Awards. The Parklands make a significant contribution to the quality, understanding and enjoyment of life to Sydneysiders, domestic and international visitors.

Since opening in October 2017, the Ian Potter Children's Wild Play Garden has been widely praised, including being named the Best Playspace in NSW at the 2018 Parks & Leisure Australia state awards. The Garden is extremely popular with the children of Sydney, with more than 180,000 visitors in its first six months. The Parklands are increasingly recognised as a leader in nature-play and

environmental education, particularly relevant as urban densities climb.

The Parklands are also one of Sydney's premier community sporting destination, and this year saw improvements unveiled, including our award winning new sports centre and the refurbishment of the driving range at Moore Park Golf.

I would like to thank the board of Trustees, our executive team, and all our professional and hard-working staff for delivering another year of remarkable performance for Centennial Parklands as we strive to meet the disparate desires and needs (both active and passive) of the broader community.

A handwritten signature in black ink, appearing to read 'Tony Ryan', written in a cursive style.

Tony Ryan
Chair

Centennial Park and Moore Park Trust

Executive Director's report



The past year has been one of hard earned achievement for all our talented staff.

Our visitation continues to climb thanks to multiple projects that have been delivered this year.

As well as the unveiling of the award-winning Wild Play Garden, investment in our assets saw upgrades and restoration work to the historic Moore Park Toll House and the Royal Hall of Industries. Our Moore Park Masterplan, which aims to protect and enhance our precious green space, received accolades for its future-focused vision.

We've seen record participation levels for sports across the parklands. We now accommodate in excess of 35 sports across 120 playing facilities including football and rugby fields, cricket pitches, basketball courts, an 18-hole golf course, a 200-stable equestrian facility and the ES Marks International-standard athletics track.

These achievements are only possible due to the tireless efforts of our dedicated staff, the support of the NSW Government, our community partners, and the Centennial Parklands Foundation.

Through their unwavering commitment to making the Parklands a world-leader, we've been able to achieve so much this year.

A handwritten signature in black ink, appearing to read 'Kim Ellis'. The signature is fluid and cursive, written on a light-colored background.

Kim Ellis
*Executive Director
Botanic Gardens & Centennial Parklands*

Key Achievements for 2017-18

EDUCATION AND KNOWLEDGE

We will build a world class education capability delivering programs to Australia and the world.

2017-18 results:

- almost 10,500 school students attended formal education programs
- more than 23,000 participants took part in community programs designed for families, tourists and Sydney-siders.

VISITOR EXPERIENCE AND BRAND

We will deliver outstanding visitor experiences and build enduring relationships with visitors.

2017-18 results:

- Centennial Park took out the Gold Award in the World Urban Parks inaugural 2018 International Large Urban Parks Awards
- the Ian Potter Children's Wild Play Garden – which was only unveiled in September 2017 – was named the Best Playspace in NSW at the 2018 Parks & Leisure Australia State awards
- the Parklands Sports Centre Upgrade was announced as a winner in the 2018 Australian Sport, Recreation and Play Industry Innovation Awards for best 'Facility Design and Development' category
- sports use increased by 8% over the previous financial year
- more than 173,000 patrons enjoyed 13 major events held across the Parklands.

Community:

- the new Centennial Parklands website was completed, including the integration of online booking capabilities
- the Parkland's digital database increased by 37% over the previous financial year

- more than \$250,000 was raised for a range of charities through community events held at the Parklands.

ENVIRONMENTAL PERFORMANCE

We will ensure our conservation activities are locally and globally relevant to the protection and preservation of our environment.

2017-18 results:

- the Eastern Suburbs Banksia Scrub (ESBS) Vegetation Management Plan was refined to guide the management of this critically endangered ecological community
- 710 hours of bush regeneration work was conducted at two Eastern Suburbs Banksia Scrub sites
- more than 500 native species were planted in rehabilitated areas.

ASSETS AND FACILITIES MANAGEMENT

We will efficiently and effectively manage our assets to ensure the integrity and accountability of our Parklands.

2017-18 results:

- extensive maintenance work was conducted on existing sports facilities including the resurfacing of netball/basketball combination courts with a leveled base layer to prevent water ponding, the synthetic resurfacing of tennis courts and refurbishment of the driving range at Moore Park Golf
- upgrades and restoration work was conducted at the historic Moore Park Toll House and the Royal Hall of Industries.

BUILDING THE ORGANISATION

We will build a customer focused organisation with a high-performance culture by investing in our people, training and resources.

2017-18 results:

- introduced new, highly-skilled team members to the organisation
- improved staff training at all levels
- continued to improve work environments and equipment at all sites.

COMMERCIAL SUSTAINABILITY

We will grow and diversify our funding sources to ensure that the Parklands are financially sustainable and deliver value for money.

2017-18 results:

- During 2017-18 we had 27 tenants and undertook commercial activity across Centennial Parklands that raised \$8.5M in revenue.

STRATEGY AND PROJECTS

Through our strategies and projects we will prepare for the future and preserve our past.

2017-18 results:

- the Moore Park Masterplan, which aims to protect and enhance our precious green space, was unveiled
- the Centennial Parklands' Plan of Management was released.



Botanic Gardens & Centennial Parklands Strategic Plan 2015-2020

In 2014 the Minister for Environment and Heritage announced the operational integration of the staff from the Centennial Park and Moore Park Trust and the Royal Botanic Gardens and Domain Trust. The integration did not impact the Trusts or legislation governing the lands under management.

As a result of this management integration a Strategic Plan was developed to drive the work of the new organisation.

Our Strategic Goal

Deliver sustainable and world-leading botanic gardens and parklands.

Our Vision

We aspire to be:

- World-class curators and managers of internationally-valued botanic gardens, parklands and collections
- Universally recognised as making a significant contribution to the quality, understanding and enjoyment of life
- Advocates and custodians for our unique heritage and sites, and their national and international significance
- Outstanding leaders in providing exceptional science, horticultural, educational, cultural and recreational offerings
- One of the top five botanic gardens and parklands in the world

Our Values

- **Relevance:** Deliver extraordinary quality and value for the community, our customers and stakeholders
- **Respect:** We value, support and develop our people
- **Energetic:** Innovative and adventurous
- **Leadership:** Inspiring as individuals and as an organisation
- **Sustainability:** Securing our environmental, social and financial future
- **Resilient:** Adaptable while focused on our core outcomes
- **Collaborative:** With those around us, within our teams and with our partners, stakeholders and the community
- **Integrity:** Ethical, responsible, transparent and accountable

Our Strategic Priorities

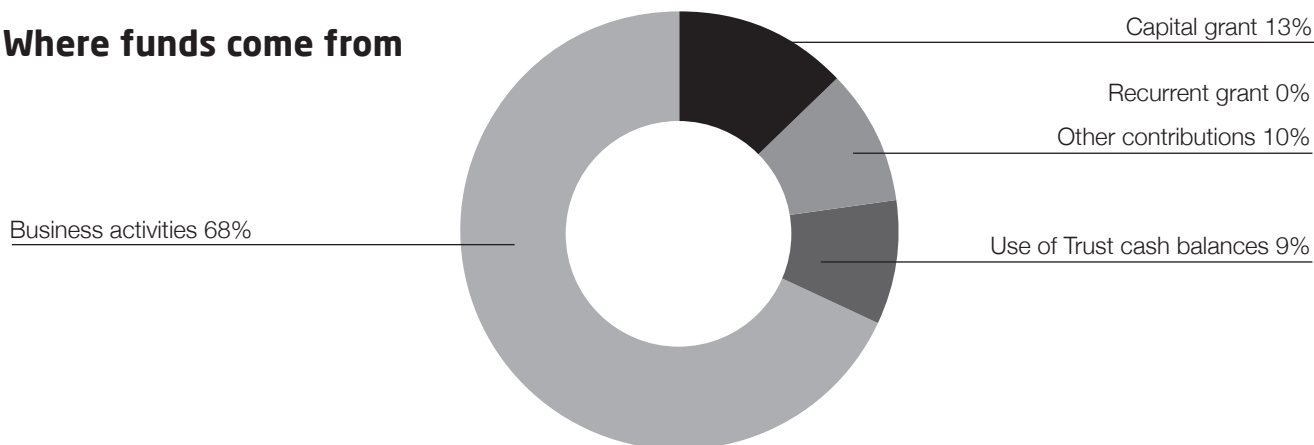
1. Grow and diversify our funding sources
2. Build a leadership, stakeholder and customer focused organisation
3. Build a world-class education capability
4. Ensure our science-based research, conservation, horticultural capacity, activities and collaborations are locally and globally relevant
5. Focus our operations on efficient and effective asset management
6. Maximise participation in all sporting, leisure activities and reflective recreation
7. Ensure our strategies and plans are current, relevant, forward-looking and our stakeholders and communities fully consulted
8. Deliver an outstanding visitor experience

See more online at
centennialparklands.com.au

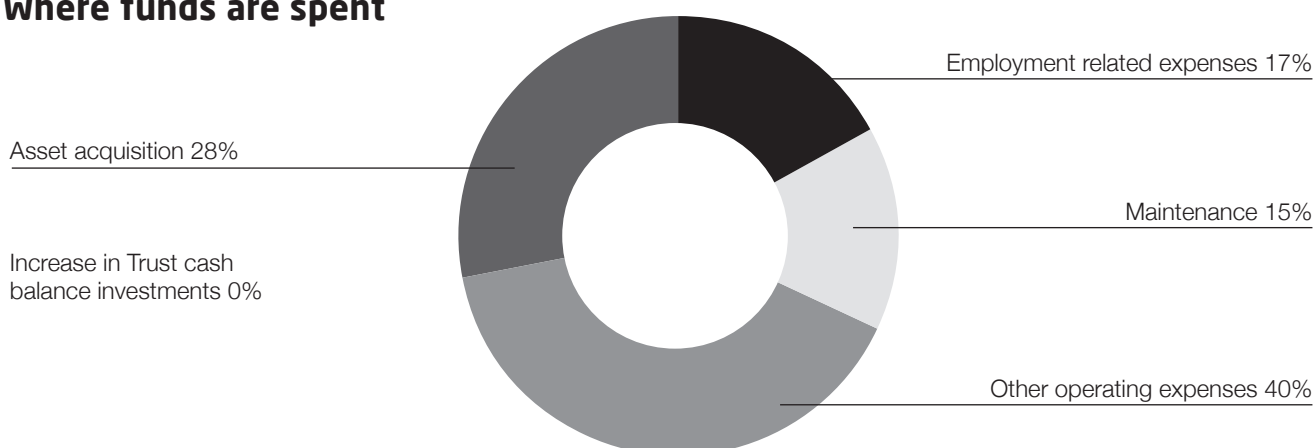


Financial summary

Where funds come from



Where funds are spent



Our key financial overview

In the 2017-18 financial year the Centennial Park and Moore Park Trust again generated a recurrent operating surplus as a result of improved revenue streams, a focus on cost management and the exercise of prudent financial management. Any surpluses generated are directed towards the Trust's capital program particularly to address deferred maintenance works.

	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13
Trust generated revenue	27.1	24.9	24.0	23.4	21.2	20.9
Trust operating expenses	24.7	23.0	20.6	20.2	19.9	20.3
Government recurrent funding contribution	-	-	-	-	0.0	0.9
% Trust self-funding	100%	100%	100%	100%	100%	96%

Financial Projections: The Trust is 100% self funding from 2014-15 with no government recurrent support for operating expenses other than a redundancy grant of \$0.1m in 2016-17 (2015-16: \$0.5m)

Environmental Performance



Did you know...

Centennial Parklands protects approximately 3.3 hectares of Eastern Suburbs Banksia Scrub, a critically endangered ecological community.

Image: Neil Fenelon

Managing resources for sustainability

Botanic Gardens and Centennial Parklands (BGCP) is committed to the implementation of the NSW Government Resource Efficiency Policy (GREP). The policy's measures, targets and minimum standards have been incorporated in management plans with performance reported annually.

Managing our assets

Centennial Parklands has in place an asset management strategy that guides its management and maintenance of assets, services and facilities across the three parks. Not only does this strategy put a framework in place for proactive asset maintenance, but it allows us to more accurately align our maintenance activities with the budgeting cycle.

As at June 2018, the value of Parklands' assets on hand exceeded \$1 billion, covering buildings, infrastructure, landscape, trees and utilities.

As custodian for these Parkland assets, BGCP seeks to extend the life of existing assets or adapt them for alternate use to achieve the lowest whole-of-life cost. A key to success in this regard is the maintenance program. Major improvements were made to preventative maintenance schedules to ensure they aligned with a constantly changing asset profile, met compliance obligations and responded to escalations in maintenance costs. During 2017/18 there was over 500 preventative maintenance jobs completed and 2700 asset maintenance jobs in all.

The Centennial Parklands were established in 1888 and progressively developed to become a centerpiece of Sydney's green space. The long history of the Parklands brings with it the challenges of refreshing the park assets while preserving its heritage qualities. The program of renewals completed during the year included:

- water mains replacement to improve the reliability of the water supply to the Homestead, Federation Valley and Brazilian Fields, in addition to providing a connection back to the ring main around Grand Drive
- replacement of approximately 3km of old reticulation pipework with improved isolation points to support pipeline maintenance

- location and investigation of the condition of the sewer system
- rehabilitation and repair of damaged and/or old sewer pipes and pits
- embankment improvements along South Dowling Street.

Maintaining our thoroughfares

BGCP acknowledges its exposure to risk related to slips, trips and falls by patrons of the Parklands. With nearly 31 Million visitations to the Parklands each year, high vigilance is required for monitoring roads, pathways and other hardstand areas and to make these thoroughfares as safe as practicable. Roads and pathways have been reclassified to reflect current usage patterns and to help focus maintenance activities where the greatest risk reduction can be achieved. A condition assessment guide has also been developed to make the determination of conditions less subjective for these types of assets.

Managing our asset information

The Mainpac Asset Management System is used to record asset information including service life, maintenance and financial valuations. A common naming and classification system is used to support identification, tracking and management of assets. Further upgrades to Mainpac went live in October 2017. The enhancements will:

- improve the processes of allocating funds to maintenance works and approvals for payment
- enable the criticality of assets to be captured and analysed
- align maintenance risk with the corporate risk framework
- improve the way asset condition data is captured and analysed.

Managing our sports fields, tracks, courts and surfaces

We manage more than 120 sports fields, tracks, courts and arenas, which are intensively used for a wide variety of summer and winter sports. The intensive use of these sports facilities requires significant renovation and regular maintenance to ensure user safety, high-quality playing surfaces and an enjoyable experience. In order to repair the extensive wear-and-tear and amenities deterioration, we completed a range of renovation and upgrade works including courts resurfacing, amenities refurbishment and replacing old sporting infrastructure:

- The Moore Park Sports Centre
 - resurfacing of 10 netball / basketball combination courts with a releveled base layer to prevent water ponding
 - synthetic resurfacing of four tennis courts including perimeter root barrier
 - new timber composite deck with DDA-compliant ramp and outdoor furniture to better support users and spectators.
- ES Marks Athletics Field
 - refurbished two PA rooms and a multi-purpose viewing room including new LED lighting, AC system, fire alarm, floor and wall surfaces
 - installed new joinery and furniture in the viewing box to accommodate the needs and comfort of the users
 - replaced the old throwing cage with a Commonwealth Game standard throwing cage that is suitable for both training and high-level competition
 - refurbished the deteriorated long jump pit and improved drainage.
- Moore Park Golf
 - reconstructed the 13th tee with a releveled surface and a new concrete path fit for buggy movement

- upgraded the 16th bunker to improve aesthetics and the playing experience (this is now considered the feature hole of the golf course).

Managing our environment

The Parklands maintains an Environmental Management System and aims to achieve continual environmental improvements. This year we have:

- received re-certification of the Environmental Management System to ISO14001:2015
- updated the Eastern Suburbs Banksia Scrub (ESBS) Vegetation Management Plan to guide the management of this critically-endangered ecological community
- completed a total of 710 hours of bush regeneration work at two ESBS project sites (York Rd and Bird Sanctuary)
- engaged with our stakeholders on environmental issues.

Managing our energy usage

We are committed to achieving savings in energy usage and implementing sustainable energy management principles. We purchase electricity on the contestable market utilising the State Contract Control Board electricity contract numbers 776 and 777. The purchase of electricity on this contract minimises costs and allows for the purchase of 6% Green Power generated from renewable sources. We have been undertaking energy efficiency and on-site renewable energy projects to reduce our billed energy use and reduce our carbon footprint.

Key achievements during the period included:

- changeover of Parklands Sports Centre netball lighting from metal halide to energy-efficient LED flood lighting
- ongoing power generation from nearly 100kW of solar panels across the Parklands which generated 125,000 KWh of electricity, saving 100 tonnes of CO2 emissions.

Managing our water resources

Our aim is to minimise the use of potable (town) water across the Parklands for such activities as sports field irrigation and horticulture maintenance. We use the WELS water efficiency ratings to select all new water-using appliances. Smart water meters are used on high-water-use sites to monitor consumption in real-time to gain a better understanding of seasonal usage patterns and identify potential water-saving interventions. For the financial year the Parklands used 410 ML of bore water, and 208 ML of pond water. If an equivalent amount of potable water was used @ \$2.04 per KL, this would cost approximately \$1.2M.

An analysis of subsurface ground water from a network of vertical bores has shown that the aquifer beneath the Centennial Parklands is free from contamination. Laboratory results of the water samples significantly exceeded the Australian Drinking Water Guidelines. Many of the analytes are far superior to the Guideline.

An analysis of sediments was undertaken in four selected Centennial Park ponds. While runoff is received from surrounding uncontrolled sources, the sediments were found to contain levels of contaminants that can be treated as general waste.

Managing our waste generation

Green waste is reused on site wherever possible. We aim to recover, recycle and develop innovative green waste reduction strategies to manage our waste. Waste management has changed significantly due to increased visitation to the Parklands. New bin stations with screening and reduced footprint have been implemented to cope with demand.

Measures in place include:

- separation of recyclable materials from the general waste stream (eg organics, waste paper, cardboard and empty toner cartridges)
- development of an Environmental Management System encouraging

staff to recycle and adopt energy-efficient practices

- collation of baseline data on our top three waste streams by total volume and by total cost to meet requirements of the Government Resource Efficiency Policy (GREP).

For the reporting period the following has been removed from the Parklands:

- from 240 litre bin waste stations - 489 tonnes of general waste and 122 tonnes of co-mingled waste
- from park operations via skip bins - 168 tonnes of green waste, 231 tonnes of general waste and 36 tonnes removed through our pond network waste-capture systems
- from the Equestrian Centre - 1400 tonnes of equine waste equating to almost 26,000 bin lifts.

Managing our trees and vegetation

Centennial Parklands features 15,255 semi-mature and mature trees across Queens Park, Moore Park and Centennial Park. Recently a survey of our tree population was completed which provided vital information on tree value and enables us to quantify succession planting for the future. A 'Tree Planting Program' was strategically implemented in early 2018. This aims to foster the growth of the next generation of tree species within Centennial Parklands.

Managing pests and weeds

The presence and impact of weeds across the Parklands continues to be restricted to isolated infestations.

During the year we undertook environmental and noxious weed control works, targeting: *Acetosa sagittata*, *Araujia sericifera*, *Asparagus aethiopicus*, *Celtis occidentalis*, *Hedychium gardnerianum*, *Lantana camara*, *Melia azedarach*, *Morus alba*, *Passiflora subpeltata*, *Rubus fruticosus*, *Salpichroa origanifolia*, *Schefflera actinophylla*, *Sida rhombifolia*, *Solanum mauritianum*, *Strelitzia Nicolai*, *Zantedeschia aethiopica*.

Hand weeding and selective spraying is undertaken each month in the Eastern Suburbs Banksia Scrub sites of the Bird Sanctuary and York Road in order to protect these endangered bush remnants. We also undertook our annual weed program to prevent bindii and other broad-leaf weeds which are prevalent in lawn areas of the Parklands. The aim of the program is to improve the quality of playing fields and parkland open space by reducing herbaceous weeds.

Wildlife ecology

Centennial Parklands contains habitat for many native species including possums, birds, bats, eels, lizards and turtles.

The Grey-headed Flying-fox and the Powerful Owl are two of the most well-known species in the Parklands and both are listed as vulnerable to extinction. Monitoring of these populations is undertaken by the Parklands in partnership with volunteer groups and Birdlife Australia's Powerful Owl Project. Powerful Owls have successfully nested in the Parklands this year. A habitat management zone was established around the nest hollow in May 2018 to create a buffer for owl protection and minimise disturbance in the area.

Our birdwatchers in the Parklands continue to register bird species sightings with 130 species recorded since January 2013. In April 2018, five

black cygnets were born on the nesting pontoon in the middle of the Kippax Lake. The pontoon, which was repaired and re-installed this year, has helped the black swans and other birds breed more successfully without the threat of flooding or dogs visiting the area.

The Parklands has undertaken control programs for feral species (fox and carp) during 2017-18.

We would like to acknowledge the dedicated volunteers who assist with monitoring wildlife across the Parklands and participate in the carp management program.



Sustainable Parklands Program

Centennial Parklands manages a large, diverse and ageing asset base comprising significant heritage-related areas and facilities that are subject to intense (and growing) community demand.

The Capital Investment Program (CIP) focuses on developing appropriate new assets and maintaining (and where possible enhancing) existing assets, ensuring they are safe, accessible and compliant with the Parklands' planning, heritage and environmental requirements.

The CIP is aligned with government policy, statutory requirements and corporate objectives. It reflects the priorities and targets of the state

government's NSW 2021 plan, the Sydney Metropolitan Strategy and the Centennial Parklands Plan of Management 2006-16.

In 2017-18 we successfully delivered a diverse range of projects funded by NSW Government, the Parklands and the Centennial Parklands Foundation.

These are shown in the table on the far right:

Project	Expenditure (\$,000)
Strategic Planning and Long Term Funding Strategy	
Moore Park Master Plan 2040	\$25,599
Leisure Facilities	
Ian Potter Children's Wild Play Garden construction	\$514,890
Total	\$540,490

Summary of capital works

	2017-18 Expenditure (\$,000)
Ian Potter Children's WILD PLAY Garden	\$643,273
Toll House Restoration Project	\$790,916
Wild Play Discovery Centre	\$918,231
Brazilian Fields Upgrade	\$830,985
Total	\$3,183,406



Planning and development issues

We took an active role in local and regional planning and development issues throughout 2017-18, reviewing and preparing many development proposals, plans, planning policies and studies for the Parklands and its surrounding area.

Statutory planning and environmental assessments for 57 development proposals were undertaken during the year, including:

- 19 development applications and minor development proposals on surrounding land
- development applications and proposals on Trust land by other parties which required the consent of the Parklands as landowner. These included:
 - Minor alterations to buildings in Fox Studios
 - The planning and development of two major transport infrastructure projects in Moore Park – the South East Light Rail and the RMS Alexandria to Moore Park Connectivity Upgrade
 - City of Sydney cycleway on Moore Park Road
 - Centennial Park's *Homestead* restaurant – minor alterations
 - Queens Park's Shed café alterations
 - Queens Park's Shack kiosk relocation
 - Sydney Water pumping station upgrade
 - Centennial Park's *Greenhouse Café* – coffee cart
 - Cleveland Street relocation of light poles
 - Hordern Pavilion fire booster pump
 - Dacey Avenue Golf bridge signage
- Entertainment Quarter Show Ring event
- Moore Park East's Tramway Oval and Bus Loop reconfiguration
- 20 development proposals and plans for Trust land by the Parklands including:
 - Centennial Park Ian Potter Children's Wild Play Garden (Stage 1)
 - Centennial Park Ponds Walk (between Kensington Pond and Fearnley Grounds)
 - Centennial Park Kensington Pond bridge replacement
 - Moore Park Toll House restoration.
 - Queens Park – shared path along the Darley Rd boundary
 - Centennial Park Environmental Walk / Nature Trail
 - Centennial Park's *Greenhouse Café* deck
 - Centennial Park Discovery Centre
 - Centennial Park's Brazilian Field power upgrade
 - Centennial Park Capital Asset Management Program –accessibility
 - Centennial Park Capital Asset Management Program – waste stations
 - Moore Park Golf House air conditioning installation
 - Centennial Park – irrigation pump shed
 - Royal Hall of Industries – gutter replacement
 - Centennial Park – Vernon Pavilion bike racks
 - Queens Park's *Shed and Shack* – signage
 - Moore Park Sports Centre – signage
 - Queens Park's TM Hayes Pavilion – balustrade
 - Renewal of the 5 year development consent for major events in Moore Park

Other planning-related work undertaken in 2017-18 included:

- Development and release of the Centennial Parklands Plan of Management
- Continued liaison with RMS regarding further safety improvements along Oxford Street, Lang Road and Moore Park Road.
- Heritage Statement for the Hordern Pavilion and Royal Hall of Industries
 - Revision of Centennial Parklands Conservation Management Plan for Heritage Council endorsement.
- Revision of Centennial Parklands Conservation Management Plan for Heritage Council endorsement.

Social Performance

Did you know...

Centennial Parklands is the largest community sporting precinct in Australia in terms of participation, facilities available and sports accommodated.

Visitation

More than 31 million visits are made to the Parklands annually, according to our latest research. The high frequency of repeat visitation is a key contributor to the total number, with many visitors coming multiple times per week. This is supported by further visitation data indicating the increasing popularity of Centennial Parklands as a result of increased sports facility utilisation, higher-density residential populations on the Parklands' borders, improving education and community programs participation, a steadily growing food and beverage turnover, and a surging demand for open spaces.

Serving the community

Centennial Parklands is committed to providing high-quality venues that enable all to enjoy a diversity of passive recreational, sporting, cultural and educational facilities. As one of Sydney's most frequently-visited open spaces, we proactively plan for visitor needs and the evolving changes in demands within the community. Part of this work is to respond to customer feedback and develop a system of incorporating this feedback into long-term planning.

Enhancing visitor experiences

Two strategic visitor hub projects identified in the Centennial Parklands Masterplan were made available to the community in 2017-18 and both have proved very popular.

The Fearnly Grounds - Learners Cycleway hub, completed at the end of the last financial year, consistently reached capacity with the improved café, Learners Cycleway, toilet facilities and bike hire service providing greater community satisfaction and amenity.

The Ian Potter Children's WILD PLAY Garden, officially opened in September 2017, recorded just over 180,000 visits by 30 June 2018. The state-of-the-art nature play facility has attracted

significant community and industry recognition due to the benefits it offers children — from general health and wellbeing, to forging connections to the natural environment.

A digital first approach

Feedback comes in a range of forms, including complaints, requests, enquiries and via consultation. Priority has grown over recent years to the two-way and instant feedback available through digital channels, including Facebook, Twitter and TripAdvisor. We have focused on growing these databases and proactively maintaining them in order to respond to customer needs and to benchmark performance. Customer satisfaction in these online review platforms remains at industry-high levels for Centennial Parklands with a 4.5 and 4.6 out of 5 rating on TripAdvisor and Facebook respectively.

To provide even greater insight into our customer satisfaction levels in 2017-18 we implemented ReviewPro which is a tool that tracks over 175 customer review sites globally and provides reporting on how visitors are rating us online. Results have been overwhelmingly positive achieving a 95% GRI over the 17/18 financial year.

During 2017-18, the new Centennial Parklands website was designed

including the integration of online booking capabilities for our sports, picnic and wedding products.

Customer feedback with recorded complaints was extremely low in 2017-18 as a proportion of the large visitation numbers. Complaints were very broad and diverse, and representative of the amazing diversity of Parkland's users, with the primary complaint relating to the delivery of regulatory activity or conflictingly, the perceived lack of regulatory activity.

Key statistics:

- A total of 17,115 customer enquiries (9,766 at Visitor Information Counter and 9,015 at reception)
- 130 formal written pieces of customer feedback received and responded to. Correspondence is not always a complaint, it includes advice or a query such as why a space is not open until a specific time. Enquiries cover asset maintenance, sport and recreation, programs and events, enforcement/regulations, dogs/wildlife, cycling/cars and others.

This is supported by the triennial customer research indicating that more than 94% of all attendees are satisfied or extremely satisfied with their visit to Centennial Parklands.

Sports management and participation

Centennial Parklands – Australia’s largest community sports precinct – prides itself on being at the forefront of fostering sport and recreation trends. As housing density increases, public parks and recreational facilities are playing a crucial role in the physical, social and mental wellbeing of the community.

The demand for the Parkland’s facilities and venues is growing steadily each year and now accommodates in excess of 35 sports across 120 playing facilities (including football and rugby fields, cricket pitches, basketball courts, an 18-hole golf course, a 200-stable equestrian facility and the ES Marks international standard athletics track).

Highlights include:

- Moore Park Golf remains one of the busiest public championship golf courses in Australia and features one of the largest driving ranges in the southern hemisphere (in excess of 16 million range balls were hit and almost 59,000 rounds of golf were played).
- Centennial Parklands Sports Centre is now one of the most dynamic multi-use sports precincts in NSW, featuring the State’s only Playsight Smart Court technology and the only Playsight Smart Courts accessible to the general community in Australia.
- our Equestrian Centre houses some 200 horses, five riding schools and one of the largest covered riding arenas in the state
- ES Marks Athletics Field features an accredited international-standard synthetic running track, with more than 75 school athletics carnivals and 100,000 patrons using the facility every year

Significant achievements during 2017-18 include:

- Parklands sports centre upgrade - \$875K invested into the finalisation of

staged precinct upgrades, including the resurfacing of 10 mixed-use hardcourts and four tennis synthetic courts, in addition to refurbished players’ amenities and facilities, and an environmental upgrade to LED lighting

- National award - as a result, the Parklands Sports Centre Upgrade was announced as a winner in the 2018 Australian Sport, Recreation and Play Industry Innovation Awards for best ‘Facility Design and Development’ category
- Sports utilisation remains strong - growth in hours booked, revenue generated and sport organisations accommodated continues to grow with 51,000 hours of bookings facilitated, equating to an 8% growth
- Growth in netball competitions – the netball legends competition continues to grow, with 45% growth in team registrations, resulting in a financial uplift of 23%
- Investment across the sport portfolio remains strong, with over \$500K invested in modification and course improvements at Moore Park Golf and \$260K invested in creating state-of-the-art infrastructure at ES Marks Athletics, with an upgraded caller box with wireless technology, long jump, throwing cages and shot-put upgrades
- Smart court technology has been introduced at the Parklands Sports Centre, featuring the only smart court accessible to the general community and resulting in an increase of tennis booking hours by 15%

- Success of multi-sport camps – we have reinvented our school holiday program, expanding from single-sport outcomes to a broad multi-sport product incorporating tennis, soccer, golf and netball into the single camp experience – resulting in increasing registrations by 100% as well as increasing revenue by 130%
- Moore Park golf performance - Moore Park Golf (MPG) achieved its budget target for FY18 and returned \$3.9 million – up 10% from FY17 (this positive result was underpinned by the new yield managed price model which generated a 20% uplift in revenue)
- Bucking the trends of golf utilisation – MPG maintained its continued growth in utilisation, with an uplift of 7% (3,700) golf course rounds and the driving range performance increased with total buckets sold by 10%
- Centennial Park Equestrian Centre (CPEC) code of conduct review – we conducted a comprehensive review and relaunch of the CPEC code of conduct and regulations which came into effect 9 March 2018
- CPEC occupancy levels soar - in FY17 CPEC occupancy was strategically driven down to 55% to facilitate a capital works program but since June 2017, private stable occupancy increased to a target position of 80 per cent
- The Parklands was selected to host a range of major sporting events including the Sydney Marathon, AFL-X, AFL 9’s and Polo in the City

Sport and recreation field utilisation participation numbers

	2017-18	2016-17	2015-16	2014-15	2013-14
Registered sports participants	780,000 (8% increase)	720,000	672,350	595,000	576,000
Summer sports participants	351,000 (8% increase)	324,320	302,557	267,750	233,700
Winter sports participants	429,000 (8% increase)	395,680	369,792	327,250	322,738
Hours booked on sports fields	51,000 (8% increase)	47,400	45,543	39,983	35,665

Formal and community education

We offer a wide range of community programs including formal educational excursions, guided tours, community outreach, school holiday programs and themed events. These act as an educational and social capacity-building extension of our work within the community.

In 2017-18 our education and community programs continued to grow. The key achievements within the reporting period include:

- 10,414 formal school students attended excursions
- successful applications for National Science Week and CP Foundation grants resulting in \$44K of funding for education and community programs
- 23,197 participants in community programs providing a range of high-quality family events including Science in the Swamp, The Great CP Egg Hunt, Astronomy in the Park, Spotlight Prowl, Bush Rangers, Kids VS Wild, Swamp Monsters, Classics in the Park and a new overnight camping program
- Bush School (a five-week pre-school program) continued its popularity with 1937 participants
- This year we began a partnership with Nature Play Australia to deliver the NSW-based event for the internationally celebrated Outdoor Classroom Day. We also hosted approximately 2000 people for the national Stargazing event with the ABC network.
- Our education and training services extended well beyond school-age children, with adult education achievements such as the delivery of nature training professional development programs to 617 participants.

We would like to take this opportunity to thank Darrell Lea for their continued support of the Great CP Egg Hunt.

Volunteering

The Centennial Parklands' Volunteer Program enables the community to actively contribute to visitor services, park assets and environmental projects across Centennial Parklands.

To complement this program, corporate volunteer programs and Conservation Volunteers Australia (CVA), an organisation located within Centennial Parklands, also drive volunteer engagement and deliver a range of improvement projects in the Parklands.

Volunteering hours

In 2017-2018, some 7,311 hours of volunteer support were undertaken with an estimated value-in-kind of \$246,882 for the year.

Key volunteering achievements include:

Guriwal restoration project

This project involves the restoration of a 10,000-square-metre natural area by community and corporate volunteers – an important site for the Aboriginal community.

Key outcomes –

- four hectares of bush regeneration, with the removal by hand of all weed species and improvements to the area with dead branch removal

- new plantings of over 500 native species planted in rehabilitated areas around Grand Drive and Kensington Pond
- regular use of the Learning Circle for Aboriginal programs and the Guriwal Trail during NAIDOC week activities.

Growing Group

Growing Group volunteers contributed 941 hours propagating by seed and by cuttings, and native species were used for bush regeneration programs within the Parklands.

Two plant sales were conducted including plants from excess propagated stock. The \$20,000 revenue generated from plant sales was used to make nursery improvements and for horticultural operations.

Eastern Suburbs Banksia Scrub (ESBS) Regeneration

A regular group of volunteers contribute one Sunday per month to improve the Parklands' ESBS sites. The longer-term volunteers are becoming proficient at plant identification and have an excellent understanding of the principles of bush regeneration. A total of 36 people participated in bush care this year and contributed a total of 376 hours of work. Most of the work undertaken was secondary weed removal, which included removal of the weeds *Ehrharta erecta*, Fleabane, Cudweed and Couch, in addition to cutting and stacking fallen shrubs and trees. ESBS Volunteers worked on a new and innovative way to germinate seeds in the ground. This was done by coring the ground which brought dormant seeds below the soil surface to the surface.

Grey-headed flying-fox monitoring

The grey-headed flying-fox is listed as a threatened species and is monitored by volunteers who conduct regular fly-out counts for Parklands'

Community & education programs statistics

Program	2017-18	2017-18	2015-16	2014-15
Formal School Program Participants	10,414	10,308	10,315	9,353
Community Program Participants	23,197	19,200	19,600	14,171

management. The population varies seasonally and annually due to the availability of food. In the past year, colony numbers ranged from 5,700 (July 2017) to 19,211 (May 2018) — lower than the counts in the previous year.

Cleaning up the Parklands

Centennial Parklands conducted two sessions for community and corporate volunteers on Clean- Up Australia Day in March.

One volunteer group regularly cleans up litter around and in Kippax Lake and an improvement in water quality has been observed. A group of 10 Facebook friends held two Sunday afternoon clean-up sessions, and corporate volunteers assisted in regular litter pick-up around pond edges.

Birdwatching

Birding surveys were undertaken by the volunteer bird watchers across the Parklands, as well as reporting of rare or unusual birds. The group also assisted in the Science in the Swamp

event, helping our education team promote wildlife conservation.

Habitat Restoration

Volunteers maintained various habitats — including Lachlan Swamp and Kensington Pond — through weed and litter removal. Volunteers also maintained areas around the Robertson Road Gates and Kippax Lake.

The endangered habitat of the flying fox has been strengthened by the completion of a three-year project to remove hundreds of square metres of the weed *Erygium* from around Lachlan Swamp.

Centennial Parklands also partnered with CVA to undertake weeding and habitat restoration at Centennial Park, Queens Park, and Moore Park. A new program, the Bird Habitat Program, was established with the aim of reinforcing and expanding habitat for small birds and enhancing the vegetation corridor between the southern boundary into the middle section of the Parklands.

Vegetation survey

A Vegetation Survey across Centennial Park and Queens park was undertaken and completed by a volunteer with all native vegetation identified, collated and photos taken for CP records.

New programs

Two new programs were established in Visitor Experience. Each month 'Get to know your Parklands' volunteers research a tree, bird or historical element of the Parklands which is then shared through social media channels, and visitor survey volunteers engage visitors to gather data on visitation.

Corporate volunteers

Corporate businesses volunteered in habitat restoration projects, painting the horse fence and carp management. They donated \$19,400 to the Centennial Parklands Foundation.

A supporter income of \$23,500 was generated for the Centennial Parklands Foundation.

Venue management

Centennial Parklands' events calendar continues to create diverse event experiences for all, with a range of health and lifestyle, arts and culture, fun and learning, and active sporting event participation opportunities.

More than 173,000 patrons enjoyed 13 events in 2017-18 —helping to meet our social obligations set out under the Act and the NSW Government's commitment to diversity of experiences in public spaces.

The calendar included long-established events such as Moonlight Cinema, Listen Out, Sydney Running Festival, Polo in the City, J.P. Morgan Corporate Challenge and The Color Run.

Centennial Park continues to be an extremely popular location for weddings and picnics. The Parklands provides a large number of free public picnic locations and a limited number of bookable alternatives.

The popularity of a booked location for both picnics and weddings continued with 532 bookings in 2017-18. Through this service, venue management revenue met budget for the financial year, with all funds raised from events returned into the management and maintenance of the Parklands.

Supporting community groups

Many events in Centennial Parklands have a charitable focus. More than \$250K in direct donations for various charities was raised in 2017/2018 with the key fundraising event being 'Walk 4 Brain Cancer' for the Cure For Life Foundation.

Under the Parklands' Community Support Charter, a number of smaller charity / community events are actively supported, including the Warrior Run for the Indigenous Marathon Project.

In addition, The Color Run, Sydney Running Festival and the J.P. Morgan Corporate Challenge were also significant fundraising events staged (or partly staged) in the Parklands this financial year.



Filming and photography

We are committed to supporting the industry and complying with the NSW Government's film-friendly policy and therefore provide responsive and flexible customer service to film and photography professional clients.

Centennial Parklands also continued to provide regular access for production companies filming TV commercials, reality shows and mini dramas.

Highlights for 2017/2018 include:

- 139 commercial filming and photography bookings

- 243 wedding photography bookings.

These achievements were built on the strength of excellent customer service and our ability to adapt and meet industry demands. The high volume of filming and photography requests, in addition to the consistent bookings for high-profile feature films, is indicative of

the Parklands' importance to the Australian film industry. This relationship is further cemented by the support we give to industry operations (including Fox Studios, AFTRS, NIDA and TAFE NSW).

Communications and consultation

We are committed to providing an exceptional communications service to park visitors and stakeholders, and to meet our statutory requirement under the Act.

Customer charter

Centennial Parklands has a Customer Charter to provide a clear level of service expectation. This Charter encourages greater engagement with stakeholders and visitors, and is available online or at the Parklands Office on request.

Digital communications

In 2017-18 there was a 37% increase in the Parklands' digital database and we continued our push towards cost effective and on-demand information services, investing time and resources into websites, social media, blog and a fully integrated online booking system.

Other key digital statistics:

- Total CP social media community: 53,250 (25% increase YoY)

- Total social media reach: 1,050,940 (-0.20% decrease YoY)
- Total social media engagement: 46,240 (-14% decrease YoY)
- Website sessions: Sessions up by 15% (572,970 FY17/18 vs 499,359 FY16/17)
- Website users: Users up by 13% (409,563 FY17/18 vs 361,714 FY16/17).

Community Consultative Committee

The Centennial Parklands Community Consultative Committee (CCC) is an advisory body whose role is to represent a broad range of community interests to the Trust. It is instrumental in providing a forum for communication, input and relationship building between the Trust and the Parklands' many

constituencies. Information on the CCC can be found online at: centennialparklands.com.au/ccc

In 2017-18 the CCC met on six formal occasions to discuss a range of important issues and initiatives across the Parklands. A full list of current members of the CCC, their attendance records and a link to meeting minutes are found on page 72.

Media engagement

As a national icon, tourism drawcard and local destination, news coverage is key to ensuring our visitors are well informed about what the Parklands has to offer. During the year, the Parklands featured in more than 1,700 unique news stories with a media reach of more than 419 million people.

Financial Performance



Did you know...

Centennial Parklands is located within the highest density urban population areas in Australia - an approximate 40% population growth expected on its borders over the next 20 years.

New revenue streams

In 2017-18 we had 27 tenants and undertook commercial activity across Centennial Parklands that raised \$8.5M in revenue, which is invested back into maintaining and upgrading the Parkland's assets, services and facilities.

Commercial highlights for the reporting year included:

- a high profile, international market campaign for the long term lease of the iconic Hordern Pavilion and Royal Hall of Industries (this market engagement is intended to conclude during FY19 with substantial financial benefit to the Trust)
- a new lease for the childcare centre adjoining ES Marks
- overall food and beverage sales at Centennial Park grew by 21%
- the introduction of a mobile food and beverage vendor at the Ian Potter Children's WILD PLAY Garden
- more efficient parking infringement and income management via new merchant and processing systems.

Fees and charges

Each year we review all fees and charges for a diverse range of facilities including its public programs, parking, sports field hire, functions and events, Moore Park Golf and the Equestrian Centre. The aim of the review is to apply Consumer Price Index (CPI) changes to fees and charges and cover any increases in administrative overheads and maintenance costs.

Our rates came into effect on 1 July 2017 and are available online at: centennialparklands.com.au

Development Support

As part of the integration between the operational teams of Centennial Park and Moore Park Trust and the Royal Botanic Gardens and Domain Trust, there is now increased capacity and expertise to leverage sponsors, donors and philanthropists to support Parklands' initiatives.

See more online at
centennialparklands.com.au



Economic performance

Item		2013-14	2014-15	2015-16	2016-17	2017-18
Open space cost per visit	\$	0.34	0.33	0.33	0.25	0.25
Visitors outside 5km radius (data collected every three years)	%	35	35	35	35	35
Maintenance investment as a % of asset value	%	0.41	0.39	0.39	0.53	0.50
Total asset value	\$M	938.1	966.2	1,027.8	1,075.4	1,128.1
Net cost to Government per visit	\$	0.01	0.01	0.01	0.01	0.00
Net cost to Trust per visit	\$	1.24	1.26	1.28	0.94	0.97
Total net cost per visit	\$	1.25	1.27	1.29	0.95	0.97
% of overall operating costs funded by Trust revenue	%	99.4	98.8	97.7	98.5	99.9
Trust generated revenue	\$M	21.2	23.4	24.0	24.9	27.1
Revenue growth	%	5.3	8.2	2.5	3.6	9.0

Note: 2017-18 performance is calculated based on annual visitation of 32 million compared to 31 million in the prior year.

Payment performance

Accounts payment at the end of each quarter	Sep 2017 \$	Dec 2017 \$	Mar 2018 \$	Jun 2018 \$
Currently within 30 days	6,122,724	4,552,438	4,210,494	5,961,860
Overdue less than 30 days	1,312,449	895,659	810,711	1,195,860
Overdue between 30-60 days	57,003	15,302	72,938	69,291
Overdue between 60-90 days	2,100	5,083	16,741	12,310
Overdue more than 90 days	4,428	16,996	54,354	16,360

Accounts payable

Total value of accounts payable	Target %	Actual %	Value \$	Total Amount Paid \$
September Quarter	100%	82%	6,122,724	7,498,705
December Quarter	100%	83%	4,552,438	5,485,478
March Quarter	100%	82%	4,210,494	5,165,239
June Quarter	100%	82%	5,961,860	7,255,681

Investment performance

During the year the Trust continued to make investments in bank term deposits which have been arranged through NSW Treasury Corporation.

Surplus funds have been invested in this manner to meet the Parklands' short-term and longer term obligations.

Details of the Trust's investments are shown below:

Bank term deposits on 30 June

Value of deposits on 1 July	\$10,153,814
Value of deposits on 30 June	\$7,407,772
Interest income earned	\$180,567
Actual rate of return	2.46%

The Trust utilises term deposits to take advantage of higher interest rates. The holdings are in line with the Parklands financial strategy, which is to ensure it meets its short-term cash flow requirements as well as specific future capital commitments.

Financial Statements



Did you know...

Moore Park was formally declared a public place of recreation on 10 December 1866 - this means that 2018 is the 152nd anniversary of the park!

Centennial Park and Moore Park Trust

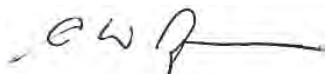
Financial Statements

For the Year Ended 30 June 2018

Statement by Trustees

Pursuant to Section 41C(1B) and (1C) of the *Public Finance and Audit Act 1983*, we state that:

- a) the accompanying financial statements have been prepared in accordance with the provisions of the *Public Finance and Audit Act 1983*, the *Public Finance and Audit Regulation 2015* (as applicable), Australian Accounting Standards and mandatory NSW Treasury accounting publications.
- b) the statements exhibit a true and fair view of the Trust's financial position as at 30 June 2018 and the transactions of the year then ended.
- c) we are not aware of any circumstances that would render any particulars included in the financial statements to be materially misleading or inaccurate.



Mr Tony Ryan
Trust Chairman



Mr Adam Boyton
Trustee

2 October 2018

Centennial Park and Moore Park Trust

Independent Audit Report



INDEPENDENT AUDITOR'S REPORT

Centennial Park and Moore Park Trust

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of the Centennial park and Moore Park Trust (the Trust), which comprise the Statement of Comprehensive Income for the year ended 30 June 2018, the Statement of Financial Position as at 30 June 2018, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes comprising a Summary of Significant Accounting Policies and other explanatory information.

In my opinion, the financial statements:

- give a true and fair view of the financial position of the Trust as at 30 June 2018, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards
- are in accordance with section 41B of the *Public Finance and Audit Act 1983* (PF&A Act) and the Public Finance and Audit Regulation 2015.

My opinion should be read in conjunction with the rest of this report.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the Trust in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants' (APES 110).

I have fulfilled my other ethical responsibilities in accordance with APES 110.

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Other Information

Other information comprises the information included in the Trust's annual report for the year ended 30 June 2018, other than the financial statements and my Independent Auditor's Report thereon. The Trustees of the Trust are responsible for the other information. At the date of this Independent Auditor's Report, the other information I have received comprise the Statement by the Trustees pursuant to Section 41C of the PF&A Act.

Centennial Park and Moore Park Trust

Independent Audit Report

My opinion on the financial statements does not cover the other information. Accordingly, I do not express any form of assurance conclusion on the other information.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude there is a material misstatement of the other information, I must report that fact.

I have nothing to report in this regard.

The Trustees' Responsibilities for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the PF&A Act, and for such internal control as the Trustees determine is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting except where the Trust will be dissolved by an Act of Parliament or otherwise cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar4.pdf. The description forms part of my auditor's report.

My opinion does *not* provide assurance:

- that the Trust carried out its activities effectively, efficiently and economically
- about the assumptions used in formulating the budget figures disclosed in the financial statements
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.



Reiky Jiang
Director, Financial Audit Services

2 October 2018
SYDNEY

Centennial Park and Moore Park Trust

Statement of Comprehensive Income

for the Year Ended 30 June 2018

		Actual 2018 \$'000	Budget 2018 \$'000	Actual 2017 \$'000
	Notes			
Continuing Operations Expenses excluding losses				
Operating expenses				
Personnel services	2(a)	7,048	7,416	6,399
Other operating expenses	2(b)	18,526	17,862	17,234
Depreciation and amortisation	2(c)	5,576	6,328	6,224
Total expenses excluding losses		31,150	31,606	29,857
Revenue				
Sale of goods and services	3(a)	13,767	13,684	12,085
Investment revenue	3(b)	10,751	10,597	10,921
Retained taxes, fees and fines	3(c)	381	424	383
Grants and contributions	3(d)	13,713	12,571	18,532
Other revenue	3(e)	1,398	992	1,031
Total revenue		40,010	38,268	42,952
Operating result		8,860	6,662	13,095
Loss on disposal	4	(24)	-	-
Net result from continuing operations		8,836	6,662	13,095
Net result		8,836	6,662	13,095
Other Comprehensive Income				
Items that will not be reclassified to net result in subsequent periods				
Changes in revaluation surplus of property, plant and equipment	9	45,530	18,868	34,453
Total Other Comprehensive Income		45,530	18,868	34,453
TOTAL COMPREHENSIVE INCOME		54,366	25,530	47,548

The accompanying notes form part of these financial statements.

Centennial Park and Moore Park Trust

Statement of Financial Position

as at 30 June 2018

	Notes	Actual 2018 \$'000	Budget 2018 \$'000	Actual 2017 \$'000
ASSETS				
Current Assets				
Cash and cash equivalents	5	3,522	1,546	7,096
Receivables	6	3,477	2,364	3,057
Inventories	7	219	171	133
Financial assets	8	7,408	4,209	7,154
Total Current Assets		14,626	8,290	17,440
Non-Current Assets				
Property, Plant and Equipment				
- Land and buildings	9(a)	674,987	657,375	643,507
- Plant and equipment	9(b)	2,131	2,026	2,748
- Infrastructure systems	9(c)	435,153	422,362	410,741
Total Property, Plant and Equipment		1,112,271	1,081,763	1,056,996
Intangible assets	10	1,171	641	954
Other non-current assets	11	10	2,240	19
Total Non-Current Assets		1,113,452	1,084,644	1,057,969
Total Assets		1,128,078	1,092,934	1,075,409
LIABILITIES				
Current Liabilities				
Payables	13	4,942	2,998	5,529
Other current liabilities	14	2,327	2,815	2,847
Total Current Liabilities		7,269	5,813	8,376
Non-Current Liabilities				
Other	14	62	653	652
Total Non-Current Liabilities		62	653	652
Total Liabilities		7,331	6,466	9,028
Net Assets		1,120,747	1,086,468	1,066,381
EQUITY				
Reserves		467,034	440,372	421,504
Accumulated funds		653,713	646,096	644,877
Total Equity		1,120,747	1,086,468	1,066,381

The accompanying notes form part of these financial statements.

Centennial Park and Moore Park Trust

Statement of Changes in Equity

as at 30 June 2018

	Notes	Accumulated Funds \$'000	Asset Revaluation Surplus \$'000	Total \$'000
Balance at 1 July 2017		644,877	421,504	1,066,381
Net result for the year		8,836	-	8,836
Other comprehensive income				
Net change in revaluation surplus of property, plant and equipment	9	-	45,530	45,530
Total other comprehensive income		-	45,530	45,530
Total comprehensive income for the year		8,836	45,530	54,366
Balance at 30 June 2018		653,713	467,034	1,120,747
Balance at 1 July 2016		631,782	387,051	1,018,833
Net result for the year		13,095	-	13,095
Other comprehensive income				
Net change in revaluation surplus of property, plant and equipment	9	-	34,453	34,453
Total other comprehensive income		-	34,453	34,453
Total comprehensive income for the year		13,095	34,453	47,548
Balance at 30 June 2017		644,877	421,504	1,066,381

The accompanying notes form part of these financial statements.

Centennial Park and Moore Park Trust

Statement of Cash Flows

for the Year Ended 30 June 2018

		Actual 2018 \$'000	Budget 2018 \$'000	Actual 2017 \$'000
	Notes			
CASH FLOWS FROM OPERATING ACTIVITIES				
Payments				
Personnel services		6,757	7,416	6,406
Suppliers for goods and services				
Other		21,238	21,740	20,131
Total Payments		27,995	29,156	26,537
Receipts				
Sale of goods and services		15,542	12,843	13,623
Interest received		397	163	521
Retained taxes, fees and fines		387	424	373
Rent received		11,070	10,597	11,495
Grants and contributions		4,964	9,946	7,216
Other		2,930	5,191	1,278
Total Receipts		35,290	39,164	34,506
NET CASH FLOWS FROM OPERATING ACTIVITIES	20	7,295	10,008	7,969
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sale of land and buildings, plant and equipment and infrastructure systems		105	-	-
Proceeds from sale of financial assets		7,154	6,048	3,605
Purchase of land and buildings, plant and equipment and infrastructure systems		(10,720)	(16,022)	15,720
Purchases of financial assets		(7,408)	-	(7,154)
NET CASH FLOWS USED IN INVESTING ACTIVITIES		(10,869)	(9,974)	(19,269)
NET CASH FLOWS FROM FINANCING ACTIVITIES				
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(3,574)	34	(11,300)
Opening cash and cash equivalents		7,096	1,512	18,396
CLOSING CASH AND CASH EQUIVALENTS	5	3,522	1,546	7,096

The accompanying notes form part of these financial statements.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

1. Summary of Significant Accounting Policies

(a) Reporting Entity

The Centennial Park and Moore Park Trust (the Trust) is a corporation constituted under the Centennial Park and Moore Park Trust Act 1983. It is a NSW government entity and is controlled by the State of New South Wales, which is the ultimate parent. It operates as one program and there are no other entities under its control which are required to be consolidated in these financial statements.

The mission of the Trust is to manage Centennial Parklands as a place of national significance for the enjoyment, social connection and wellbeing of the community and in the meantime continue to preserve and improve the Parklands. Centennial Parklands is 360 hectares in area and comprises Centennial Park, Moore Park and Queens Park. The Trust's principal activities are to provide venues for the community which enable participation in a range of sporting, recreational, cultural and educational activities for diverse users as well as the provision of a range of commercial activities including the lease/licence of a number of properties.

The Trust is incorporated and domiciled in Australia. Its principal place of business is Banksia Way, Centennial Park, Sydney.

The Trust is a not-for-profit entity (as profit is not its principal objective) and is consolidated as part of the NSW Total State Sector.

As a result of the Government Sector Employment Act 2013, employees of the Trust are reported as employees of a Division of the Government Service. From 24 February 2014, the Office of Environment and Heritage has provided these services as per Administrative Arrangement Order 2014 No 11. The Trust reports employee related information as

"personnel services" in its financial statements.

These financial statements for the year ended 30 June 2018 have been authorised for issue by the Trust on 2 October 2018.

(b) Basis of Preparation

The Trust's financial statements are general purpose financial statements which have been prepared on an accrual basis and in accordance with:

- applicable Australian Accounting Standards (which include Australian Accounting Interpretations);
- the requirements of the *Public Finance and Audit Act 1983* and *Public Finance and Audit Regulation 2015*; and
- Financial Reporting Directions mandated by the Treasurer.

Property, plant and equipment are measured at fair value. Other financial statements items are prepared in accordance with the historical cost convention.

Judgements, key assumptions and estimations that management has made are disclosed in the relevant notes to the financial statements.

Unless stated otherwise, all amounts are rounded to the nearest one thousand dollars and are expressed in Australian currency.

(c) Statement of Compliance

The financial statements and notes comply with Australian Accounting Standards, which include Australian Accounting Interpretations.

(d) Administered Activities

The Trust does not administer or control activities on behalf of the Crown.

(e) Accounting for the Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of GST, except where:

- the amount of GST incurred by the Trust as a purchaser that is not recoverable from the Australian Taxation Office is recognised as part of an asset's cost of acquisition or part of an item of expense and
- receivables and payables are stated with the amount of GST included.

Cash flows are included in the Statement of Cash Flows on a gross basis. However, the GST components of cash flows arising from investing activities and financing activities which are recoverable from, or payable to, the Australian Taxation office are classified as operating cash flows.

(f) Comparative Information

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is disclosed in respect of the previous period for all amounts reported in the financial statements.

Where necessary, comparative information has been reclassified to ensure consistent presentation with the current year.

(g) Changes in Accounting Policy, including New or Revised Australian Accounting Standards

(i) Adoption of New Australian Accounting Standard Requirements

The accounting policies applied in 2017-18 are consistent with those of the previous financial year. However, the relevant accounting policies from Note 1 are being relocated to other relevant notes. The change in presentation is intended to improve understandability for the reader.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

1. Summary of Significant Accounting Policies (continued)

(ii) Issued but not yet effective

NSW public sector entities are not permitted to early adopt new Australian Accounting Standards, unless Treasury determines otherwise.

The following new Accounting Standards have not been applied and are not yet effective (NSW Treasury mandate TC 18-01).

- AASB 9, AASB 2010-7, AASB 2014-7 and 2016-8 regarding financial instruments
- AASB 2014-1 (Part E) regarding amendments to AASB 9 Financial Instruments
- AASB 15, AASB 2014-5, 2015-8, 2016-3 and 2016-7 regarding Revenue from Contracts with Customers
- AASB 16 regarding Accounting for Leases
- AASB 1058 regarding Income of Not-for-profit Entities
- AASB 1059 regarding Service Concession Arrangements: Grantors

These standards have been assessed for their possible impact on the financial statements, if any, in the period of initial application. The assessment concluded that there will be no material impact.

2. Expenses Excluding Losses

	2018	2017
	\$'000	\$'000
(a) Personnel services expenses		
Salaries and wages (including recreation leave)	5,955	5,496
Superannuation entitlements	453	444
Long service leave	222	(11)
Workers' compensation insurance	66	76
Payroll tax and fringe benefits tax	331	301
Redundancy	2	84
Other	19	9
Total	7,048	6,399

Personnel services are provided by the Office of Environment and Heritage (refer also Note 1(a)). The amount of personnel services costs that have been capitalised in particular fixed asset accounts (and therefore excluded from the above) totalled \$ Nil (2017: \$24,945).

The Trust has provided goods and services to the Centennial Parklands Foundation amounting to \$259,025 (2017: \$289,756).

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

2. Expenses Excluding Losses (continued)

(b) Other operating expenses include the following:	2018 \$'000	2017 \$'000
Bad debts	61	(122)
Operating lease rental expense:		
- minimum lease payments	88	87
Golf Course operations:		
- cost of sales	1,365	1,348
- operating expenses:		
<i>pro shop and driving range</i>	928	899
<i>administration and other</i>	1,572	1,457
Maintenance	5,584	5,556
Insurance	543	634
Consultants	96	110
Power and water	435	399
Legal fees	265	70
Waste removal and cleaning	987	898
Security	988	945
Training	97	99
Telephone	40	49
Fees for service	3,257	2,816
Supplies and materials	686	475
IT maintenance	67	144
Printing and advertising	141	168
Other	1,326	1,202
Total	18,526	17,234
Reconciliation		
Maintenance expense, as above	5,584	5,556
Personnel services maintenance expense included in Note 2(a)	460	481
Total maintenance expenses included in Note 2(a) and 2(b)	6,044	6,037

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

2. Expenses Excluding Losses (continued)

Recognition and Measurement

Maintenance expense

Day-to-day servicing costs or maintenance are charged as expenses as incurred. However, where they relate to the replacement of a component of an asset, which restores the service potential and extends the life of the asset beyond that which it had originally, the costs are capitalised and depreciated.

Insurance

The Trust's insurance activities are conducted through the NSW Treasury Managed Fund Scheme of self insurance for Government agencies. The expense (premium) is determined by the Fund Manager based on past claims experience.

Operating leases

Operating lease payments are recognised as an operating expense in the Statement of Comprehensive Income on a straight-line basis over the lease term.

The Trust has entered into operating leases under which the lessor effectively retains all the risks and benefits incidental to ownership of the leased asset.

(c) Depreciation and amortisation expenses	2018 \$'000	2017 \$'000
Depreciation		
Buildings	1,924	2,041
Infrastructure systems	3,189	3,706
Plant and equipment	325	352
Total	5,438	6,099
Amortisation		
Amortisation of capitalised expenditure on management agreements	10	10
Amortisation of intangible assets	128	115
Total	138	125
Total depreciation and amortisation	5,576	6,224

Recognition and Measurement

Expenditure incurred on entering into agreements for the outsourcing of management of the Trust's commercial operations is accumulated in respect of each agreement. The expenditure is carried forward and amortised over the term of the respective management agreements.

Refer Note 9 for depreciation policy related to Property, Plant and Equipment and refer Note 10 for amortisation policy related to Intangible assets.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

3. Revenue

Recognition and Measurement

Revenue is measured at the fair value of the consideration or contribution received or receivable. Additional comments regarding the accounting policies for the recognition of income are discussed below.

	2018	2017
	\$'000	\$'000
(a) Sale of goods and services		
Use of recreational facilities	13,074	11,239
Sales of goods	693	846
Total	13,767	12,085

Recognition and Measurement

Sale of goods

Revenue from the sale of goods is recognised as income revenue when the Trust agency transfers the significant risks and rewards of ownership of the goods, usually on delivery of the goods.

Rendering of services

Revenue is recognised when the service is provided or by reference to the stage of completion (based on labour hours incurred to date).

	2018	2017
	\$'000	\$'000
(b) Investment revenue		
Interest revenue from financial assets not at fair value through profit or loss	267	524
Rents	10,484	10,397
Total	10,751	10,921

Recognition and Measurement

Interest income

Interest revenue is recognised using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.

Lease income

Lease income arising from operating leases where the Trust is a lessor is recognized in income on a straight-line basis over the lease term. Rent received in advance is recognised as revenue over the period to which the prepaid rent refers. The respective leased assets are included by the Trust in the Statement of Financial Position based on their nature.

The Trust has also leased several of its property assets, two of which have lease terms of up to 50 years (when the option period is included). All leases are classified as operating leases as the lease payments do not represent substantially all the fair value of the land and as a result the lessee does not substantially hold all the risks and rewards incidental to ownership of the leased asset.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

3. Revenue (continued)

	2018	2017
	\$'000	\$'000
(c) Retained taxes, fees and fines		
Fines received from issuance of infringement notices for breaches of Trust regulations	381	383
Total	381	383
(d) Grants and contributions		
Grants		
NSW Government through Department of Planning and Environment	4,964	7,216
Crown grant LSL and superannuation	215	24
Centennial Parklands Foundation	1,586	230
Transport for NSW	636	214
In kind donation from private sector	139	-
Department of Industry	-	12
In kind Services provided by Volunteers	247	229
Office of Environment and Heritage	19	14
Total	7,806	7,939
Contributions of assets		
Transport for NSW	5,907	10,593
Total	5,907	10,593
Total grants and contributions	13,713	18,532

Recognition and Measurement

Income from grants (other than contribution by owners) is recognised as revenue when the Trust obtains control over the contributions. The Trust is deemed to have assumed control when the grant is received or receivable.

Contributions are recognised at their fair value. Contributions of services and assets are recognised when and only when fair value of those services or assets can be reliably determined and the services would be purchased if not donated.

Contribution of assets consists of "in kind" recognition of Light Rail Levee wall from Transport for NSW on Trust land. To ascertain fair value, these have been independently valued by Mr John Korff AAPI (Val.) as at 30 June 2018.

	2018	2017
	\$'000	\$'000
(e) Other revenue		
Insurance recoveries	129	113
Expense recoveries	1,165	775
Other	104	143
Total	1,398	1,031

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

4. Gains/(Loss) on Disposal

	2018 \$'000	2017 \$'000
(a) Profit/(Loss) on disposal of plant and equipment		
Proceeds from disposal	105	-
Less Written down value of assets disposed	(129)	-
Total	(24)	-

Recognition and Measurement

Impairment losses

Impairment losses may arise on assets held by entity from time to time. Accounting for impairment losses is dependent upon the individual asset (or group of assets) subject to impairment. Accounting Policies and events giving rise to impairment losses are disclosed in the following notes:

Note 6 : Receivables

Note 8 : Current Assets - Financial assets

Note 9 : Property, plant and equipment

Note 10 : Intangible assets

5. Current Assets - Cash and Cash Equivalents

	2018 \$'000	2017 \$'000
Cash at bank and on hand	3,522	4,096
Term deposits	-	3,000
Total	3,522	7,096

For the purposes of the statement of cash flows, cash and cash equivalents include cash at bank, cash on hand and short term deposits with the maturity of three months or less.

Cash and cash equivalent assets recognised in the statement of financial position are reconciled at the end of the financial year to the statement of cash flows as follows:

Cash and cash equivalents (per Statement of Financial Position)	3,522	7,096
Closing cash and cash equivalents (per Statement of Cash Flows)	3,522	7,096

Refer Note 21 for details regarding credit risk, liquidity risk and market risk arising from financial instruments.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

6. Current Assets - Receivables

	2018	2017
	\$'000	\$'000
Sale of goods and services	664	454
Retained taxes, fees and fines	35	41
Rent receivable	272	519
GST recoverable from Australian Taxation Office	615	745
Prepayment	162	327
Other debtors - general	1,814	995
	3,562	3,081
Less Allowance for impairment*	(85)	(24)
Total	3,477	3,057
* Movement in the allowance for impairment:		
Balance at the beginning of the financial year	24	151
Amounts written off during the year	-	(5)
Increase/(decrease) in allowance recognised in net result	61	(122)
Balance at the end of the financial year	85	24

Details regarding credit risk of trade debtors that are neither past due nor impaired are disclosed in Note 21.

Recognition and Measurement

All 'regular way' purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Receivables including trade receivables, prepayments etc. are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Receivables are initially recognised at fair value plus any directly attributable transaction costs. Subsequent measurement is at amortised cost using the effective interest method, less any impairment. Changes are recognised in the net result for the year when impaired, derecognised or through the amortisation process.

Short-term receivables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

Impairment

Receivables are subject to an annual review for impairment. These are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

The Trust first assesses whether impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. Further, receivables are assessed for impairment on a collective basis if they were assessed not to be impaired individually.

The amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The amount of the impairment loss is recognised in the net result for the year.

Any reversals of impairment losses are reversed through the net result for the year, if objectively related to an event occurring after the impairment was recognised. Reversals of impairment losses cannot result in a carrying amount that exceeds what the carrying amount would have been had there not been an impairment loss.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

7. Current Assets - Inventories

	2018	2017
	\$'000	\$'000
Shop stock held for resale	219	133
Total	219	133

Recognition and Measurement

Inventories held for distribution and sales are stated at cost, adjusted where appropriate for any loss of service potential. A loss of service potential is identified and measured based on the existence of a current replacement cost that is lower than the carrying amount. Inventories (other than those held for distribution) are stated at the lower of cost and net realisable value.

The cost of inventories acquired at no cost or for nominal consideration is the current replacement cost as at the date of acquisition. Current replacement cost is the cost the Trust would incur to acquire the asset. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

8. Current Assets - Financial Assets

	2018	2017
	\$'000	\$'000
Term deposits at amortised cost	7,408	7,154
Total	7,408	7,154

Recognition and Measurement

All 'regular way' purchases or sales of other financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of other financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Impairment

All financial assets, except those measured at fair value through profit and loss, are subject to an annual review for impairment. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

The Trust first assesses whether impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. Assets are assessed for impairment on a collective basis if they were assessed not to be impaired individually.

For financial assets carried at amortised cost, the amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the impairment loss is recognised in the Statement of Comprehensive Income.

Any reversals of impairment losses are reversed through the Income Statement of Comprehensive Income, where there is objective evidence. Reversals of impairment losses of financial assets carried at amortised cost cannot result in a carrying amount that exceeds what the carrying amount would have been had there not been an impairment loss.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

9. Non-Current Assets - Property, Plant and Equipment

	2018 \$'000	2017 \$'000
(a) Land and Buildings		
At Fair Value	719,954	685,871
Less Accumulated Depreciation	(44,967)	(42,364)
Net carrying amount	674,987	643,507
(b) Plant and Equipment		
At Fair Value	5,018	5,423
Less Accumulated Depreciation	(2,887)	(2,675)
Net carrying amount	2,131	2,748
(c) Infrastructure Systems		
(i) Trees		
At Fair Value	195,280	188,231
Net carrying amount	195,280	188,231
(ii) Other		
At Fair Value	319,563	298,759
Less Accumulated Depreciation	(79,690)	(76,249)
Net carrying amount	239,873	222,510
Total Infrastructure Systems	435,153	410,741
Total Property, Plant and Equipment at Net Carrying Amount	1,112,271	1,056,996

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

9. Non-Current Assets - Property, Plant and Equipment (continued)

Reconciliation

A reconciliation of the carrying amount of each class of property, plant and equipment at the beginning and end of the current and prior.

	Land and Buildings	Plant and Equipment	Infrastructure Systems - Trees	Infrastructure Systems - Other	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Year ended 30 June 2018					
Net carrying amount at start of year	643,507	2,748	188,231	222,510	1,056,996
Additions	1,301	69	28	14,175	15,573
Disposals	-	(128)	-	-	(128)
Net revaluation increment less revaluation decrements	30,753	-	7,027	7,750	45,530
Transfer	1,350	(233)	(6)	(1,373)	(262)
Depreciation expense (Per note 2(c))	(1,924)	(325)	-	(3,189)	(5,438)
Net Carrying amount at end of year	674,987	2,131	195,280	239,873	1,112,271
Year ended 30 June 2017					
Net carrying amount at start of year	615,527	2,522	188,108	197,005	1,003,162
Additions	1,049	578	259	23,594	25,480
Net revaluation increment less revaluation decrements	28,842	-	(136)	5,747	34,453
Transfer	130	-	-	(130)	-
Depreciation expense (Per note 2(c))	(2,041)	(352)	-	(3,706)	(6,099)
Net Carrying amount at end of year	643,507	2,748	188,231	222,510	1,056,996

Further details regarding the fair value measurement of property, plant and equipment are discussed in Note 12

Recognition and Measurement

Acquisition of property, plant and equipment

"Property, plant and equipment are initially measure at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire the asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Australian Accounting Standards.

Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at measurement date.

Where payment for an asset is deferred beyond normal credit terms, its cost is the cash price equivalent i.e. deferred payment amount is effectively discounted over the period of credit.

Assets acquired at no cost, or for nominal consideration, are initially recognised at their fair value at the date of acquisition.

Capitalisation thresholds

Property, plant and equipment and intangible assets costing \$5,000 and above individually (or forming part of a network costing more than \$5,000) are capitalised.

Major inspection costs

When a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

9. Non-Current Assets - Property, Plant and Equipment (continued)

Restoration costs

The present value of the expected cost for the restoration or cost of dismantling of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Depreciation of property, plant and equipment

Depreciation is provided for on a straight line basis for all depreciable assets so as to write off the depreciable amount of each asset as it is consumed over its useful life to the Trust. Land and trees are not depreciable assets. Certain heritage assets including heritage buildings and infrastructure may not have limited useful lives because appropriate curatorial and preservation policies are adopted. Such assets are not subject to depreciation. The decision not to recognise depreciation for these assets is reviewed annually. In addition, the turfing of parklands (excluding golf course fairways and greens) is considered to have a useful life greater than 200 years and is not depreciated.

All material separately identifiable components of assets are recognised and depreciated over their shorter useful lives. Useful lives of the Trust's assets have been determined as follow:

	Average Useful Life Years	
	2018	2017
Building	25 - 80	25 - 80
Plant and Equipment	3 - 10	3 - 10
Infrastructure Systems, Roads, paths, gates, fences, collections and Garden	15 - 150	15 - 150
Underground services	10 - 70	10 - 70
Golf Course fairways and greens	100	100
Lakes and ponds	100	100

Revaluation of property, plant and equipment

Physical non-current assets are valued in accordance with the "Valuation of Physical Non-Current Assets at Fair Value" Policy and Guidelines Paper TPP14-01. This policy adopts fair value in accordance with AASB 13 Fair Value Measurement and AASB 116 Property, Plant and Equipment.

Property, plant and equipment is measured at the highest and best use by market participants that is physically possible, legally permissible and financially feasible. The highest and best use must be available at a period that is not remote and take into account the characteristics of the asset being measured, including any socio-political restrictions imposed by government. In most cases, after taking into account these considerations, the highest and best use is the existing use. In limited circumstances, the highest and best use may be a feasible alternative use, where there are no restrictions on use or where there is a feasible higher restricted alternative use.

Fair value of property, plant and equipment is based on a market participants' perspective, using valuation techniques (market approach, cost approach, income approach) that maximise relevant observable inputs and minimise unobservable inputs. Also refer Note 12 for further information regarding fair value.

Revaluation is made with sufficient regularity to ensure that the carrying amount of each asset does not differ materially from its fair value at reporting date. The Trust conducts a comprehensive revaluation at least every three years for its land. At least every five years for buildings and infrastructure assets. The last such revaluation was completed as at 31 March 2017 except for land which was revalued on 31 March 2016.

Interim revaluations are conducted between comprehensive revaluations where cumulative changes to indicators suggest fair value may differ materially from carrying value. The Trust uses an external professionally qualified valuer to conduct interim revaluations.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

9. Non-Current Assets - Property, Plant and Equipment (continued)

Trees are now revalued on an annual basis effective from 1 July 2002. The valuation methodology uses a market value/compensation value basis at five yearly intervals (the last valuation on this basis was carried out on 31 March 2018) to establish the base value. This base value is then updated on an annual basis taking into account the following factors:

- New tree plantings
- Tree removals
- Trees damaged or affected by disease
- Decline in value of over-mature trees
- Age class adjustments for young, semi-mature trees to reflect growth
- Movement in the consumer price index

The next adjustment to the base value to be carried out on 31 March 2023.

Non-specialised assets with short useful lives are measured at depreciated historical cost, as an approximation of fair value. The Trust has assessed that any difference between fair value and depreciated historical cost is unlikely to be material.

For other assets valued using other valuation techniques, any balances of accumulated depreciation at the revaluation date in respect of those assets are credited to the asset accounts to which they relate. The net asset accounts are then increased or decreased by the revaluation increments or decrements.

Revaluation increments are recognised in other comprehensive income and credited to revaluation surplus in equity. However, to the extent that an increment reverses a revaluation decrement in respect of the same class of asset previously recognised as a loss in the net result, the increment is recognised immediately as a gain in the net result.

Revaluation decrements are recognised immediately as a loss in the net result, except to the extent that it offsets an existing revaluation surplus of the same class of assets, in which case, the decrement is debited directly to the revaluation surplus.

As a not-for-profit entity, revaluation increments and decrements are offset against one another within a class of non-current assets, but not otherwise.

When revaluing non-current assets using the cost approach, the gross amount and the related accumulated depreciation are separately restated. Where the income approach or market approach is used, accumulated depreciation is eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount of the asset.

Where an asset that has previously been revalued is disposed of, any balance remaining in the asset revaluation reserve in respect of that asset is transferred to accumulated funds.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end.

Impairment of property, plant and equipment

As a not-for-profit entity with no cash generating units, impairment under AASB 136 Impairment of Assets is unlikely to arise. As property, plant and equipment is carried at fair value or an amount that approximates fair value, impairment can only arise in the rare circumstances where the costs of disposal are material. Specifically, impairment is unlikely for not-for-profit entities given that AASB 136 modifies the recoverable amount test for non-cash generating assets of not-for-profit entities to the higher of fair value less costs of disposal and depreciated replacement cost, where depreciated replacement cost is also fair value.

The Trust assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the entity estimates the asset recoverable amount. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

9. Non-Current Assets - Property, Plant and Equipment (continued)

As a not for-profit entity, an impairment loss is recognised in the net result to the extent the impairment loss exceeds the amount in the revaluation surplus for the class of asset.

After an impairment loss has been recognised, it is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in net result and is treated as a revaluation increase. However, to the extent that an impairment loss on the same class of asset was previously recognised in net result, a reversal of that impairment loss is also recognised in net result.

(d) Revaluations

Land

Land comprising Centennial Park, Queens Park and Moore Park totalling 360.57 hectares was independently valued by Mr E Ferdinands AAPI (Val.). The valuation was formulated on the basis of market buying price or the best available market evidence where market prices cannot be observed. Land has been valued on an unimproved or "raw land" basis i.e. the valuation excludes any built improvements as follows:

- Construction of Moore Park Golf Course
- The ponds and landscaping immediately surrounding the ponds
- Landscaping which forms part of structures built on the land
- Internal roads, paths and cycle ways
- Turfing of the Parklands
- Underground water supply, irrigation and drainage
- Any structures built on the land including fencing and bollards
- Trees and shrubs
- Any other structural improvement on the land

The valuation dated 31 March 2016 and updated for market value movement at 31 March 2018 is \$575,236,025. **

Buildings and infrastructure systems-Other

Valuation of buildings and infrastructure systems (landscaping, ponds and underground services) was independently undertaken by Mr R.H. Timmermans B Com (Prop Econ) AAPI and Mr G.C. Rowe B Bus FAPI. The basis of valuation was depreciated replacement cost other than heritage assets which are valued at replacement cost. The valuation is dated 31 March 2017 and updated for market value movement at 31 March 2018. **

** There has been no material change in market values in the period between 31 March 2018 and 30 June 2018.

Infrastructure systems - trees

Valuation of trees as at 31 March 2018 was independently undertaken by Professor P Martin E.D., PhD, FALAST and established a new base value at that date.

The base value is formulated based upon a limited body of factual interpretive information gathered by the valuer and used in the development of mathematical models with a view to deriving an estimate of the value of the trees in Centennial Parklands from tree inventory information compiled by the Trust. The information contained in the valuation has been developed for the purpose of generating meaningful estimates of asset values for populations of trees using standard tree inventory data. As such, the value attributed to any given tree in the database is derived from a statistical process and must not be used as a substitute for a fully measurable valuation by a properly qualified and experienced person where a value is required in relation to compensation claims or similar matters for either an individual tree or a small number of trees.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

9. Non-Current Assets - Property, Plant and Equipment (continued)

(e) Assets recognised for the first time

No additional assets not previously recognised were located during this financial year (2017: Nil).

(f) Work in progress

Included in property, plant and equipment are the following amounts of work in progress which will not commence to be depreciated until construction is completed or the items are installed ready for use:

	2018 \$'000	2017 \$'000
Buildings	3,598	3,223
Plant and Equipment	1,333	1,896
Infrastructure Systems - Trees	680	657
Infrastructure Systems - Roads, fences, gates and underground services	39,952	31,996
Total	45,563	37,772

10. Intangible Assets

	2018 \$'000	2017 \$'000
Cost (gross carrying amount)	2,571	2,226
Accumulated amortisation	(1,400)	(1,272)
Net carrying amount	1,171	954
Net carrying amount at start of year	954	501
Additions	83	568
Transfer	262	-
Amortisation (recognised in "depreciation and amortisation")	(128)	(115)
Net carrying amount	1,171	954

Recognition and Measurement

The Trust recognises intangible assets only if it is probable that future economic benefits will flow to the Trust and the cost of the asset can be measured reliably. Intangible assets are measured initially at cost. Where an asset is acquired at no or nominal cost, the cost is its fair value as at the date of acquisition.

The useful lives of intangible assets are assessed to be finite. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

Intangible assets are subsequently measured at fair value only if there is an active market. As there is no active market for the Trust's intangible assets, the assets are carried at cost less any accumulated amortisation.

The Trust's intangible assets are amortised using the straight line method over a period of four or five years. In general, intangible assets are tested for impairment where an indicator of impairment exists.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

10. Intangible Assets (continued)

Useful Lives of the Trusts intangible assets have been determined as follows:

	Average Useful Life Years	
	2018	2017
Computer Software	4	4
Other Intangible	5	5

11. Non-current Assets - Other

	2018	2017
	\$'000	\$'000
Expenditure incurred on management agreements at cost	172	172
Accumulated amortisation	(162)	(153)
Total	10	19

Recognition and Measurement

Expenditure incurred on entering into agreements for the outsourcing of management of the Trust's commercial operations is accumulated in respect of each agreement. The expenditure is carried forward and amortised over the term of the respective management agreements.

12. Fair Value Measurement of Non-Financial Assets

Fair value measurement and hierarchy

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability.

A number of the Trust's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. When measuring fair value, the valuation technique used maximises the use of relevant observable inputs and minimises the use of unobservable inputs. Under AASB 13, the entity categorises, for disclosure purposes, the valuation techniques based on the inputs used in the valuation techniques as follows:

- (i) Level 1 - quoted prices in active markets for identical assets / liabilities that the Trust can access at the measurement date.
- (ii) Level 2 - inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.
- (iii) Level 3 - inputs that are not based on observable market data (unobservable inputs).

The Trust recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Refer Note 21 for further disclosures regarding fair value measurements of financial assets.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

12. Fair Value Measurement of Non-Financial Assets (continued)

(a) Fair Value Hierarchy

2018	Level 1	Level 2	Level 3	Total
	\$'000	\$'000	\$'000	\$'000
Property, Plant and Equipment (Note 9)				
Land	-	575,236	-	575,236
Buildings	-	-	99,751	99,751
Infrastructure Systems				
(i) Trees	-	-	195,280	195,280
(ii) Other	-	-	239,873	239,873
	-	575,236	534,904	1,110,140
2017	Level 1	Level 2	Level 3	Total
	\$'000	\$'000	\$'000	\$'000
Property, Plant and Equipment (Note 9)				
Land	-	547,847	-	547,847
Buildings	-	-	95,660	95,660
Infrastructure Systems				
(i) Trees	-	-	188,231	188,231
(ii) Other	-	-	222,510	222,510
	-	547,847	506,401	1,054,248

There were no transfers between Level 1 or 2 during the period.

(b) Valuation Techniques, Inputs and Processes

(i) Valuation techniques and inputs

Fair value for non-financial assets are calculated on the following bases:

Asset Class	Valuation Technique	Comments
Land	Market	Based on market evidence for Open Space land
Buildings	Cost	Based on depreciated replacement cost. Heritage assets are held at replacement cost.
Infrastructure Systems		
- Trees	Cost	Based on the cost to replace a similar tree in size and condition
- Other	Cost	Based on depreciated replacement cost. Heritage assets are held at replacement cost.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

12. Fair Value Measurement of Non-Financial Assets (continued)

(ii) Highest and best use

Non-financial assets are valued on a highest and best use basis. The existing use of these assets is considered to be highest and best use.

(iii) Level 3 measurements

Trust assets classed as Level 3 in the fair value hierarchy have been valued using a cost approach given that many are unique and of a highly specialised nature and which do not trade in the market place. Cost has been determined based on actual cost information for more recent assets and by utilising available costing guides to determine value based on the size and condition of the relevant asset.

Comprehensive external valuations are obtained on a five yearly cycle for buildings and infrastructure systems. The last such valuation was completed in March 2017. Outside of the five yearly cycle, annual desktop valuations are obtained from external valuers who apply the movement in the relevant available index to determine fair value. The external valuations are prepared by independent professional qualified valuers who hold a recognised relevant professional qualification and have recent experience in the location and category of the respective property.

Movements in indexes such as building cost guides or the consumer price index will result in an increase in fair value if the movement is positive and a decrease where the movement is negative. Changes in the service potential of assets can also affect fair value either positively or negatively depending on whether service potential increases or decreases.

(c) Reconciliation of Recurring Level 3 Fair Value Measurements

	Buildings	Infrastructure	Infrastructure	Total Recurring
		Trees	Other	Level 3 Fair Value
	\$'000	\$'000	\$'000	\$'000
Fair value as at 1 July 2017	95,660	188,231	222,510	506,401
Additions	1,301	28	14,175	15,504
Revaluation increments recognised in other comprehensive Income - included in line item Net increase in property, plant and equipment revaluation surplus	3,364	7,027	7,750	18,141
Transfer to Intangible	-	-	(29)	(29)
Transfer within Level 3P	1,350	(6)	(1,344)	-
Depreciation expense (Per note 2(c))	(1,924)	-	(3,189)	(5,113)
Fair value as at 30 June 2018	99,751	195,280	239,873	534,904
Fair value as at 1 July 2016	93,765	188,108	197,005	478,878
Additions	1,049	259	23,594	24,902
Revaluation increments recognised in other comprehensive Income - included in line item Net increase in property, plant and equipment revaluation surplus	2,757	(136)	5,747	8,368
Reclassification within Level 3	130	-	(130)	-
Depreciation expense (Per note 2(c))	(2,041)	-	(3,706)	(5,747)
Fair value as at 30 June 2017	95,660	188,231	222,510	506,401

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

13. Current Liabilities - Payables

	2018	2017
	\$'000	\$'000
Personnel services*	789	731
Creditors	3,834	4,469
Other	319	329
Total	4,942	5,529
* Aggregate personnel services payables and related on-costs		
Annual leave and other - current	708	671
Accrued personnel services expenses and on-costs	81	60
Total	789	731

Details regarding credit risk, liquidity risk and market risk, including a maturity analysis of the above payables are disclosed in Note 21.

Recognition and Measurement

Payables represent liabilities for goods and services provided to the Trust and other amounts. Short-term payables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

Payables are financial liabilities at amortised cost, initially measured at fair value, net of directly attributable transaction costs. These are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised net result when the liabilities are derecognised as well as through the amortisation process.

Personnel services

Salaries and wages, annual leave and sick leave

Salaries and wages (including non-monetary benefits) and paid sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the service are recognised and measured at undiscounted amounts of the benefits. These amounts were payable to Office of Environment and Heritage (refer to Note 1(a)).

Annual leave is not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. As such, it is required to be measured at present value in accordance with AASB 119 Employee Benefits. Actuarial advice obtained by Treasury has confirmed that the nominal (undiscounted) annual leave balance plus the annual leave entitlements accrued while taking annual leave (calculated using 7.9% of the nominal value of annual leave) can be used to approximate the present value of the annual leave liability. The Trust has assessed the actuarial advice based on the Trust's circumstances and has determined that the effect of discounting is immaterial to annual leave. All annual leave is classified as a current liability even where the Trust does not expect to settle the liability within 12 months as the Trust does not have an unconditional right to defer settlement.

Unused non-vesting sick leave does not give rise to a liability as it is not considered probable that sick leave taken in the future will be greater than the benefits accrued in the future.

Long service leave and superannuation

The Trust's liabilities for long service leave and defined benefit superannuation are assumed by the Crown Entity. The Trust accounts for the liability as having been extinguished, resulting in the amount assumed being shown as part of the non-monetary revenue item 'Crown grant LSL & superannuation'.

Long service leave is measured at present value of expected future payments to be made in respect of services provided up to the reporting date. Consideration is given to certain factors based on actuarial review, including expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using Commonwealth government bond rate at the reporting date.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

13. Current Liabilities - Payables (continued)

The superannuation expense for the financial year is determined by using the formulae specified in the Treasurer's Directions. The expense for certain superannuation schemes (i.e. Basic Benefit and First State Super) is calculated as a percentage of the employees' salary. For other superannuation schemes (i.e. State Superannuation Scheme and State Authorities Superannuation Scheme), the expense is calculated as a multiple of the employees' superannuation contributions.

Consequential on-costs

Consequential costs to employment are recognised as liabilities and expenses where the employee benefits to which they relate have been recognised. This includes outstanding amounts of payroll tax, workers' compensation insurance premiums and fringe benefits tax.

14. Current/Non-Current Liabilities - Other

	2018 \$'000	2017 \$'000
Current		
Income received in advance - rent	590	941
Income received in advance - other	1,737	1,906
Total	2,327	2,847
Non-Current		
Income received in advance - rent	62	652
Total	62	652

Refer Note 3 for income recognition policy

15. Equity

Recognition and Measurement

Asset revaluation reserve

The asset revaluation surplus is used to record increments and decrements on the revaluation of non-current assets. This accords with the Trust policy on the revaluation of property, plant and equipment as discussed in Note 9.

Accumulated funds

The category accumulated funds includes all current and prior period retained funds.

Reserves

Separate reserve accounts are recognised in the financial statements only if such accounts are required by specific legislation or Australia Accounting Standards (e.g. asset revaluation reserve).

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

16. Commitments for Expenditure

	2018	2017
	\$'000	\$'000
(a) Capital Commitments		
Aggregate capital expenditure for the acquisition of infrastructure works contracted for at balance date and not provided for in the financial statements:		
Within one year	2,250	1,507
Total (including GST)	2,250	1,507
The commitments shown above include input tax credits of \$204,545 (2017: \$136,965) expected to be recoverable from the Australian Tax Office.		
(b) Operating Lease Commitments		
The Trust as lessee		
Future minimum rentals payable under non-cancellable operating lease as at 30 June 2018 are, as follows:		
Within one year	82	75
Later than one year and not later than five years		
Later than one year and not later than five years	68	137
Total (including GST)	150	212
The commitments shown above include input tax credits of \$13,691 (2017: \$19,260) expected to be recoverable from the Australian Tax Office.		
The Trust as lessor		
The Trust has entered into a number of agreements whereby land and buildings owned by the Trust are leased to third parties for the purpose of operating various commercial enterprises. The term of these agreements range from one year to fifty years.		
Future minimum rentals receivable under non-cancellable operating lease as at 30 June 2018 are, as follows:		
Within one year	8,070	8,150
Later than one year and not later than five years	26,902	28,042
Later than five years	126,952	133,472
Total (including GST)	161,924	169,664

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

17. Remuneration of Auditors

	2018	2017
	\$'000	\$'000
Audit Office of NSW - audit of financial statements*	74	72
Total	74	72

* No other amounts were paid to the Audit Office of NSW

18. Contingent Liabilities and Contingent Assets

Contingent Liabilities

As at 30 June 2018 the Trust had no contingent liabilities (2017: \$Nil).

Contingent Assets

As at 30 June 2018 the Trust had no contingent assets (2017: \$Nil).

19. Budget Review

The budgeted amounts are drawn from the original budgeted financial statements presented to Parliament in respect of the reporting period as well as from other budget information submitted through the Treasury Prime system. Subsequent amendments to the budget are not reflected in the budgeted amounts. Major variances between the original budgeted amounts and the actual amounts disclosed in the primary financial statements are explained below.

Net result

Net result for the financial year ended 30 June 2018 was \$8.84 million and was \$2.18 million higher than full year budget mainly due to \$5.9 million of in kind contribution from Transport of NSW. The lower government grant income against budget partly offset this gain. Some of the budgeted capital grants are carried forward to 2018-19.

Total expenses were \$0.46 million lower than budget. Higher maintenance costs were offset by lower personnel services and depreciation expenses.

Total revenue was \$1.74 million higher than budget mainly due to the \$5.9 million in kind contribution from Transport of NSW partly offset by lower capital grants.

Assets and liabilities

Total assets were \$1,128.1 million and were higher than budget by \$35.2 million mainly due to higher than expected asset revaluations.

Total liabilities were \$7.3 million and were higher than budget by \$0.8 million mainly due to higher payables.

Cash flows

Net cash flows from operating activities were lower than budget by \$2.7 million mainly due to lower capital grants.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

20. Reconciliation of Cash Flows from Operating Activities to Net Result

Reconciliation of cash flows from operating activities to the net result as reported in the Statement of Comprehensive Income:

	Note	2018 \$'000	2017 \$'000
Net Cash Flows from Operating Activities		7,295	7,969
Depreciation and amortisation expense	2(c), 9, 10	(5,576)	(6,224)
(Increase)/decrease on allowance for impairment	2(b), 6	(61)	127
Increase in receivables		749	569
(Decrease)/increase in prepayment and other assets		(182)	445
Increase in payables		(335)	(1,186)
(Increase)/decrease in personnel services provisions		(58)	54
Decrease in income received in advance		1,121	748
Net loss on disposal of property, plant and equipment	4	(24)	-
Increase in asset free of cost and liability	3(d)	5,907	10,593
Net result		8,836	13,095

21. Financial Instruments

The Trust's principal financial instruments are outlined below. These financial instruments arise directly from the Trust's operations or are required to finance its operations. The Trust does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The Trust's main risks arising from financial instruments are outlined below, together with its objectives, policies and processes for measuring and managing risk. Further quantitative and qualitative disclosures are included throughout these financial statements.

The Trust has overall responsibility for the establishment and oversight of risk management and reviews and agrees policies for managing each of these risks. Risk management policies are established to identify and analyse the risks faced by the Trust, to set risk limits and controls and to monitor risks. Compliance with policies is reviewed by the Trust on a continuous basis.

(a) Financial instrument categories

Class:	Note	Category	Carrying Amount 2018 \$'000	Carrying Amount 2017 \$'000
Financial Assets				
Cash and cash equivalents	5	N/A	3,522	7,096
Receivables ¹	6	Receivables (at amortised cost)	2,700	2,012
Financial assets	8			
Term deposits		At amortised cost	7,408	7,154
			13,630	16,262
Financial Liabilities				
Payables ²	13	Financial liabilities (at amortised cost)	3,915	4,529
			3,915	4,529

Notes:

1. Excludes statutory receivables and prepayments (not within scope of AASB 7)

2. Excludes statutory payable and unearned revenue (not within scope of AASB 7)

The Trust determines the classification of its financial assets and liabilities after initial recognition and, when allowed and appropriate, re-evaluates this at each financial year end.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

21. Financial Instruments (continued)

(b) Derecognition of financial assets and financial liabilities

A financial asset is derecognised when the contractual rights to the cash flows from the financial assets expire; or if the Trust transfers the financial asset where:

- substantially all the risks and rewards have been transferred; or
- the Trust has not transferred substantially all the risks and rewards, if the Trust has not retained control.

Where the Trust has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset continues to be recognised to the extent of the Trust's continuing involvement in the asset. In that case, the entity also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the entity has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the entity could be required to repay.

A financial liability is derecognised when the obligation specified in the contract is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the net result.

(c) Financial risks

(i) Credit risks

Credit risk arises when there is the possibility of the Trust's debtors defaulting on their contractual obligations, resulting in a financial loss to the Trust. The maximum exposure to credit risk is generally represented by the carrying amount of the financial assets (net of any allowance for impairment).

Credit risk arises from the financial assets of the Trust, including cash, receivables, authority deposits and term deposits. No collateral is held by the Trust. The Trust has not granted any financial guarantees.

Credit risk associated with the Trust's financial assets, other than receivables, is managed through the selection of counterparties and establishment of minimum credit rating standards.

Cash on hand and cash equivalents

Cash comprises predominantly cash on hand and bank balances within the NSW Treasury Banking System. Interest is earned on daily bank balances at the Reserve Bank of Australia cash rate. Cash equivalents comprise short term deposits with National Australia Bank.

Receivables - trade debtors

All trade debtors are recognised as amounts receivable at balance date. Collectability of trade debtors is reviewed on an ongoing basis. Procedures as established in the Treasurer's Directions are followed to recover outstanding amounts, including letters of demand. Debts which are known to be uncollectible are written off. An allowance for impairment is raised when there is objective evidence that the Trust will not be able to collect all amounts due. This evidence includes past experience, and current and expected changes in economic conditions and debtor credit ratings. No interest is earned on trade debtors. Sales are made on 30 day terms.

The Trust is not materially exposed to concentrations of credit risk to a single trade debtor or group of debtors.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

21. Financial Instruments (continued)

(c) Financial risks (continued)

(i) Credit risk (continued)

The only financial assets that are past due or impaired are 'sales of goods and services' in the 'receivables' category of the statement of financial position. As at 30 June 2018, the ageing analysis of trade debtors is as follows:

	2018	2017
	\$'000	\$'000
Neither past due nor impaired	1,575	1,321
Past due but not impaired		
< 3 months overdue	947	500
3 months to 6 months overdue	129	132
> 6 months overdue	49	59
	2,700	2,012
Impaired		
< 3 months overdue	-	-
3 months to 6 months overdue	14	3
> 6 months overdue	71	21
	85	24
Total receivables - gross of allowance for impairment	2,785	2,036

Notes: The ageing analysis excludes statutory receivables, as these are not within the scope of AASB 7. Therefore, the 'total' will not reconcile to the receivable total in Note 6.

Authority deposits

The Trust has placed funds on fixed term deposit with National Australia Bank (NAB), which have been rated 'A-1+' by Standard and Poor's. The interest rate payable by financial institutions are negotiated initially and is fixed for the term of the deposit, while the interest payable on at call deposits can vary. The deposits at balance date were earning an average interest rate of 2.72% (2017 2.58%), while over the year the weighted average interest rate was 2.46% (2017 2.82%) on a weighted average balance for the year of \$7,306,717 (2017 \$16,510,274). None of these assets are past due or impaired.

(ii) Liquidity risk

Liquidity risk is the risk that the Trust will be unable to meet its payment obligations when they fall due. The Trust continuously manages risk through monitoring future cash flows to ensure adequate holding of high quality liquid assets. The objective is to maintain continuity of funding and cash and cash equivalent balances to maximise earnings and to meet payment commitments as they fall due.

During the current and prior years, there were no defaults of loans payable. No assets have been pledged as collateral. The Trust's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk.

The liabilities are recognised for amounts due to be paid in the future for goods or services received, whether or not invoiced. Amounts owing to suppliers (which are unsecured) are settled in accordance with the policy set out in NSW TC 11/12. For small business suppliers, where terms are not specified, payment is made not later than 30 days from date of receipt of a correctly rendered invoice. For other suppliers, if trade terms are not specified, payment is made no later than the end of the month following the month in which an invoice or a statement is received. For small business suppliers, where payment is not made within the specified time period, simple interest must be paid automatically unless an existing contract specifies otherwise. For payments to other suppliers, the Head of an authority (or a person appointed by the Head of an authority) may automatically pay the supplier simple interest. No payment of this nature has been made during the reporting period. The table below summarises the maturity profile of the Trust's financial liabilities based on contractual undiscounted payments, together with the interest rate exposure.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

21. Financial Instruments (continued)

Maturity Analysis on Interest Rate Exposure of Financial Liabilities								
\$'000								
	Weighted Average Effective Int. Rate	Nominal Amount ¹	Interest Rate Exposure			Maturity Dates		
			Fixed Interest Rate	Variable Interest Rate	Non-Interest bearing	< 1 year	1-5 years	> 5 years
2018								
Payables:								
Accruals	-	1,040	-	-	1,040	1,040	-	-
Creditors	-	2,875	-	-	2,875	2,875	-	-
Total	-	3,915	-	-	3,915	3,915	-	-
2017								
Payables:								
Accruals	-	1,883	-	-	1,883	1,883	-	-
Creditors	-	2,646	-	-	2,646	2,646	-	-
Total	-	4,529	-	-	4,529	4,529	-	-

Notes:

The amounts disclosed are the contractual undiscounted cash flows of each class of financial liabilities, therefore the amounts disclosed above may not reconcile to the Statement of Financial Position.

(iii) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Trust's exposure to market risk is primarily through interest rate risk on the Trust's term deposits. The Trust has no exposure to foreign currency risk and does not enter into commodity contracts.

The effect on profit and equity due to a reasonably possible change in risk variable is outlined in the information below, for interest rate risk and other price risk. A reasonably possible change in risk variable has been determined after taking into account the economic environment in which the Trust operates and the time frame for the assessment (i.e. until the end of the next annual reporting period). The sensitivity analysis is based on risk exposures in existence at the balance date. The analysis is performed on the same basis for 2018. The analysis assumes that all other variables remain constant.

Interest rate risk

Exposure to interest rate risk arises primarily through the Trust's cash assets. This risk is minimised by placing the majority of cash funds with Westpac Banking Corporation and National Australia Bank. The Trust does not account for any fixed rate financial instruments at fair value through profit or loss or as available for sale. Therefore for these financial instruments a change in interest rates would not affect profit or loss or equity. A reasonably possible change of +/- 1% is used, consistent with current trends in interest rates. The basis will be reviewed annually and amended where there is a structural change in the level of interest rate volatility. The Trust's exposure to interest rate risk is set out below.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

21. Financial Instruments (continued)

	\$'000				
	Carrying	-1%			1%
	amount	Net Result	Equity	Net Result	Equity
2018					
Financial assets					
Cash and cash equivalents	3,522	(35)	(35)	35	35
Financial assets	7,408	(74)	(74)	74	74
Total	10,930	(109)	(109)	109	109
2017					
Financial assets					
Cash and cash equivalents	7,096	(71)	(71)	71	71
Financial assets	7,154	(72)	(72)	72	72
Total	14,250	(143)	(143)	143	143

(d) Fair value measurement

(i) Fair value compared to carrying amount

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability.

(ii) Fair value recognised in Statement of Financial Position

When measuring fair value, the valuation technique used maximises the use of relevant observable inputs and minimises the use of unobservable inputs. Under AASB 13, the entity categorises, for disclosure purposes, the valuation techniques based on the inputs used in the valuation techniques as follows:

- Level 1 - quoted prices in active markets for identical assets / liabilities that the Trust can access at the measurement date.
- Level 2 - inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.
- Level 3 - inputs that are not based on observable market data (unobservable inputs).

Financial Instruments are generally recognised at costs. The amortised cost of other financial instruments recognised in the statement of financial position approximates the fair value, because of the short term nature of many of the financial instruments. At balance date, the Trust does not hold any financial assets nor financial liabilities at fair value in the statement of financial position. There were no transfers between level 1 and 2 during the period ended 30 June 2018 (2017: \$Nil).

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

22. Related Party Disclosure

The entity's key management personnel compensation is as follows:

	2018	2017
	\$'000	\$'000
Short-term employee benefits:		
Salaries	329	320
Other monetary allowances	-	-
Non-monetary benefits	-	-
Other long-term employee benefits	-	-
Post-employment benefits	-	-
Termination benefits	-	-
Total remuneration	329	320

40% of the total remuneration paid to key management personnel above is allocated to the Trust and the balance allocated to the Royal Botanic Gardens and Domain Trust. The Trust amount is included in the Personnel Services expense as disclosed in Note 2(a).

Based on advice provided by KMPs, and transactional reviews undertaken, the Trust did not enter into any transactions with key management personnel, their close family members and any entities controlled or jointly controlled thereof during the year.

During the year, the Trust entered into transactions with other entities that are controlled/jointly controlled/significantly influenced by NSW Government. These transactions are primarily in the form of fee for services, grants received, provision of personnel services and corporate services, and are disclosed as below and also in notes 1(a), 2(a) and 3(d).

The Royal Botanic Garden and Domain Trust provides horticultural support to the Trust. Expenses relating to such transactions are disclosed below and also included in note 2(b).

Office of Environment and Heritage provides corporate and specialist support to the Trust. Expenses and provisions relating to these transactions are also disclosed below and in notes 2(b) and 13.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2018

22. Related Party Disclosure (continued)

Expenses	Note	Nature	2018 \$'000	2017 \$'000
Royal Botanic Gardens and Domain Trust	2(b)	Provide horticultural contract labour	982	1,130
Office of Environment and Heritage	2(b)	Provide corporate services support	527	506
Office of Environment and Heritage	2(a)	Provide Personnel Services	7,029	6,377
Income				
NSW Government through Department of Planning and Environment	3(d)	Capital and redundancy grant	4,964	7,216
Transport for NSW	3(d)	Light Rail Contribution of asset (non-cash)	5,907	10,593
Transport for NSW	3(d)	Light Rail tree replanting reimbursement	636	214
Department of Industry	3(d)	Grant	-	12
Office of Environment and Heritage	3(d)	Grant	19	14
Outstanding balance				
Royal Botanic Gardens and Domain Trust	13	Recharge of payment on behalf of the Trust	206	840
Office of Environment and Heritage	13	Corporate Services fee outstanding	56	43
Office of Environment and Heritage	13	Personnel Services Provision	789	731

23. Management Agreement

On 29 June 2001 the Trust entered into a Management Deed with Playbill Venue Management Pty Limited (PVM). The agreement is for a term of 20 years and grants PVM the right to manage the Hordern Pavilion and Royal Hall of Industries and other associated rights in return for an annual licence fee payable monthly in advance. Under the agreement PVM had the right to elect to prepay part of the annual licence fee.

On 31 October 2001 PVM elected to prepay part of the rent in accordance with the Management Deed. An amount was subsequently received on 9 November 2001. As explained in Note 3 rent received in advance is recognised as revenue over the period to which the prepaid rent refers (in this case the remaining term of the licence agreement). PVM's obligations under the Management Deed have been guaranteed by bank guarantee.

24. Events after the Reporting Period

No events have occurred subsequent to balance date that will materially affect the financial statements.

End of Audited Financial Statements



Appendices



Did you know...

While conceived as a space for recreation, Queens Park in 1895 featured an 11 hole golf course that was the temporary home of the historic Australian Golf Club (from 1898-1899).

Appendix 1

Governance and organisational matters

Corporate Governance

Centennial Parklands is managed by the Centennial Park and Moore Park Trust, a statutory body established under the *Centennial Park and Moore Park Trust Act 1983*. All Parklands' regulations are enforceable under the *Centennial Park and Moore Park Trust Regulation 2014*.

Statement of Responsibility

16 October 2018

The Centennial Park and Moore Park Trust's senior management and other staff have implemented an internal control process to provide reasonable assurance regarding the achievement of the Trust's objectives. The Trust's audit function includes a program of reviews to assess these controls. This system of internal control has operated satisfactorily during 2017-18.



Kim Ellis

Executive Director

Botanic Gardens & Centennial Parklands

Legislation and legal change

There were no legislation or legal changes during 2017-18.

Acts administered by the Trust

The Trust administers and operates under the terms of the *Centennial Park and Moore Park Trust Act 1983*.

Controlled entities

The Trust controls the Centennial Parklands Foundation under Section 45A(1A) of the *Public Finance and Audit Act 1983*.

Significant judicial decisions

There were no significant judicial decisions in the 2017-18 year.

Reviews and appeals

There were no reviews or appeals conducted by either the NSW Ombudsman or the Administrative Decisions Tribunal.

Privacy and personal information protection

During 2017-18 the Parklands received no applications under the Privacy and Personal Information Protection Act 1998. The Parklands continues to monitor compliance with this Act. The Parklands' privacy management plan is available on the Parklands website at: centennialparklands.com.au

Overseas visits

There were no overseas visits in 2017-18 that were paid for by the Centennial Park and Moore Park Trust.

Grants to non-government organisations

There were no grants to non-government organisations during 2017-18.

Research and development

No research and development projects were undertaken during 2017-18.

Contracting and market testing

New contracting and market testing during 2017-18 was undertaken with regard to a number of areas including food and beverage service provision.

Public information disclosures

There was one Public Interest Disclosure in the 2017-18 year.

The Trust

The Trust is constituted in accordance with the Centennial Park and Moore Park Trust Act 1983 and is responsible to the Minister for Environment and Heritage for overseeing the management and policy direction of the organisation. In addition, the Trust also has an Audit and Risk Committee with external representation to help its work.

During the financial year, the Trust's activities were focused on: key areas that ensured business viability; right of access; increased recognition for its position and direction; promotion of its cultural strength and expression; and review of the Trustees Corporate Governance and Orientation Manual in line with Public Sector guidelines. No significant committees were established or abolished in 2017-18.

Current Trustees

Mr Tony Ryan - Chairman

Tony Ryan is the Managing Director, Global Mergers & Acquisitions (Hotels & Hospitality Group) at Jones Lang LaSalle Property Consultants Pty Ltd.

Mr Ryan has over 30 years of experience providing commercial and legal advice to the real estate, hotel & tourism industries across the Asia Pacific region and in 1992 established Australia's first integrated tourism and hospitality legal practice in Australia. He is a director of TTF Australia (Tourism and Transport Forum), peak industry body for the tourism industry in Australia. Mr Ryan holds a Bachelor of Laws from the University of Sydney and Bachelor of Arts. He is also a graduate of the Advanced Management Program at the Hotel School, Cornell University, New York, USA.

Appointed: February 2013

Term expires: February 2019

Mr Adam Boyton

Adam Boyton has over twenty years of experience as a policy advisor and economist. He was formerly a Managing Director at Deutsche Bank, the Bank's Australian Chief Economist and Head of Fixed Income Research. He started his career at the Federal Treasury and the Department of the Prime Minister and Cabinet, before joining Deutsche Bank in 2000. Adam has also been a Policy Director and Chief of Staff to a NSW Opposition Leader.

Adam is a regular contributor to the economic and public policy debate in Australia and has a monthly column in the opinion pages of the Australian Financial Review since mid-2015. He has also had opinion articles published in The Australian and The Age; and has contributed essays to two books. He was named by Deloitte and AFR Boss magazine as one of 50 outstanding LGBTI business role models in 2016. In addition to being a Trustee of the Centennial Park and Moore Park Trust, he is also a member of the NSW Skills Board.

Appointed: November 2012

Term expires: November 2018

Ms Ita Buttrose - AO OBE

Ms Ita Buttrose is an accomplished communicator advising corporate, community and welfare organisations and has a wealth of experience across a broad range of industry sectors.

She combines many roles – businesswoman, journalist and author. She is also national ambassador Alzheimer's Australia, having served as national president from 2011-14; patron of the Macular Disease Foundation and Emeritus Director of Arthritis Australia. She is a founding member and former president of Chief Executive Women and a Member of the Sydney Symphony Council. Ms Buttrose was the 2013 Australian of the Year. In 2014 Macquarie University conferred an Honorary Doctor of Letters on Ms Buttrose for her contribution to the Arts. In 2015, she was conferred an Honorary Doctor of Letters by the University of Wollongong for her contribution to mental health and ageing. She has had a distinguished media career. She was the Founding Editor of Cleo Magazine, the youngest-ever editor of The Australian Women's Weekly, and the first woman to edit a major metropolitan newspaper in Australia when appointed Editor-in-Chief of the Daily and Sunday Telegraphs. As a Centennial Park local, Ms Buttrose is a frequent visitor to Centennial Park and formerly served as a Trustee from 1993 to 1996.

Appointed: March 2012

Term expires: February 2019

Fiona de Jong

Fiona is Head of Australia's Nation Brand at Austrade, leading the Australian Government's most ambitious global brand platform - to develop a unifying nation brand for Australia and its expression across government, private sector and community in order to inspire the world to visit, study, invest and do business with Australia.

Fiona is a former triathlete and lawyer with 12 years' in Olympic sport administration. As the CEO and Director of Sport at the Australian Olympic Committee she delivered 10 Australian Olympic team campaigns – three summer, three winter and four youth Olympic teams - in nine countries, making Olympic dreams a reality for over 1600 Australian athletes. Prior to sport, Fiona was an IT lawyer with law firm Blake Dawson Waldron (now Ashursts) and implemented

eCommerce projects with leading funds manager Colonial First State. Fiona holds degrees in Law (Hons), Information Technology and is a graduate of the Harvard Business School Advanced Management Program. She is a board member of Surfing Australia, Governor of the Centennial Parklands Foundation, and former member of the AOC Executive, Australian Olympic Foundation, Olympic Winter Institute of Australia, International Olympic Committee (IOC) Marketing Commission and various IOC and sports advisory boards. As a recreational athlete, Fiona enjoys running and cycling in the Parklands and lives locally with her husband and young son.

Appointed: January 2015

Term expires: December 2018

Ms Vivienne Skinner

Vivienne Skinner is principal of the urban strategy company Metropolis which works to build more productive, sustainable, liveable and creative cities. She has spent several years as journalist and worked for almost two decades as a media and policy adviser to political leaders at both the state and federal levels. Ms Skinner sits on a variety of boards and committees including Beyond Empathy and The Big Issue. She is Chair of the Centennial and Moore Park Community Consultative Committee. She has a Bachelor of Arts degree and recently graduated from the University of NSW with a Masters degree in Urban Policy and Strategy (Excellence).

Appointed: March 2017

Term expired: November 2017

Ms Caroline Gurney

Caroline Gurney is a Managing Director, Head of Marketing & Corporate Communications, Australasia and Deputy Chief Communication Officer, Asia Pacific at UBS. She is a member of the UBS Management Committee and a Director of the UBS Australia Foundation. Prior to joining UBS in 2002, Caroline was Vice President, Director of Corporate Affairs, Asia Pacific for Citibank N.A. Caroline has worked in Singapore, Hong Kong, London and Australia. Caroline is a member of the Ascham School Council; a director of Our Watch; the Advisory Council and the Dean's Circle, UNSW Medicine, and an ambassador for the Australian Indigenous Education Foundation.

Appointed: June 2017

Term expires: June 2019

Nicholas Davie

Nicholas Davie is a well-seasoned marketer, advertising executive, strategist and now a big data analyst. After completing his BA in Sociology, Nicholas began his career as a marketer with Unilever and Procter & Gamble. He then followed his love of the creative industry and moved to the famous Mojo advertising agency in 1987 in New York and Chicago. In 1995, Nicholas bought into the original Mojo in Australia/NZ, and over a 17 year period, both he and his partner took the agency back to one of the most highly awarded and respected creative

agencies in Australia and NZ. After selling to the large French based advertising agency group, Publicis, Nicholas set up a Big Data Analytics company called Centrifuge360 and Centrifuge Capital. This business applies criminology maths and logic to large business and more recently, the capital markets. Other than business, Nicholas spent six years as a councillor for the National Museum of Australia in Canberra (NMA) and 12 years ago co-created and still co-chairs with Bob Hawke his much loved children's charity, Bestest.

Appointed: June 2017

Term expires: June 2019

Brian Long

Mr Long is a Fellow of The Institute of Chartered Accountants in Australia and New Zealand and is a director of Commonwealth Bank of Australia, Onemarket Limited and Brambles Limited. Prior to his retirement in 2010, Mr Long had been a partner of Ernst & Young since 1981. He was the Chairman of both the Ernst & Young Global Advisory Council (worldwide partner governing body) and of the Oceania Area Advisory Council (local partner governing body). He worked with the firm, primarily serving audit clients in many of the firm's offices including Sydney, Perth, Toronto and Hong Kong with responsibility for major clients of the firm and specialising in significant transactions, initial public offerings and matters relating to governance and risk management. He is a member of Council of the University of NSW and a director of Cantarella Bros Pty Ltd.

Appointed: June 2017

Term expires: June 2019

Nina Murray

Nina is an avid park user and has run, picnicked, dog walked, watched movies, scootered and cycled in and around Centennial and Moore Park for more than 20 years. She is particularly interested in the visitor experience to the Park and in the promotion of its place in the life of Sydney. In this way she hopes to help its enhancement and preservation by helping to strengthen its voice in the community. She enjoys playing an active part of the local community, has been involved in many school events, local groups and is also a Red Cross Emergency Volunteer. Nina is currently involved in a start-up and is also a consultant to the Asian Development Bank, previously having worked at Macquarie Bank and PricewaterhouseCoopers. She graduated locally from UNSW with a BA in Commerce and recently completed her MBA at UTS. She is married with two children.

Nina was appointed to the Community Consultative Committee in January 2016.

Appointed: June 2018

Trustee Attendances

TRUSTEE	TRUST MEETINGS	NOTES
Tony Ryan (Chair)	5 (5)	Chair since February 2013
Adam Boyton	3 (5)	-
Ita Buttrose	4 (5)	-
Fiona De Jong	4 (5)	-
Caroline Gurney	5 (5)	-
Nicholas Davie	5 (5)	-
Brian Long	4 (5)	-
Nina Murray	0 (0)	Term commenced 13 June 2018
Vivienne Skinner	3 (3)	Term expired 8 November 2017

Audit and Risk Committee - BGCP combined

In 2014 the Minister for Environment and Heritage announced the operational integration between the staff of the Royal Botanic Gardens and Domain Trust and the Centennial Park and Moore Park Trust. While Trust's and legislation were not impacted by this integration, in line with NSW Treasury Guidelines, the Audit and Risk Committee has been combined as an integrated committee looking across all operations under the Botanic Gardens & Centennial Parklands portfolio.

Name	
Adam Boyton (Chair to 21 August 2018)	3 (5)
Ian Breedon (Chair from 21 August 2018)	5 (5)
Tony Ryan	5 (5)
Ken Boundy	2 (5)
John Hunter	5 (5)

Risk management

Internal Audit and Risk Management Attestation Statement for the 2017-2018 Financial Year for Centennial Park and Moore Park Trust

I, Kim Ellis, am of the opinion that the Centennial Park and Moore Park Trust has internal audit and risk management processes in operation that are compliant with the eight (8) core requirements set out in the *Internal Audit and Risk Management Policy for the NSW Public Sector*, specifically:

Core Requirements	For each requirement, please specify whether compliant, non-compliant, or in transition ⁶⁰
Risk Management Framework	
1.1 The agency head is ultimately responsible and accountable for risk management in the agency	Compliant
1.2 A risk management framework that is appropriate to the agency has been established and maintained and the framework is consistent with AS/NZS ISO 31000:2009	Compliant
Internal Audit Function	
2.1 An internal audit function has been established and maintained	Compliant
2.2 The operation of the internal audit function is consistent with the International Standards for the Professional Practice of Internal Auditing	Compliant
2.3 The agency has an Internal Audit Charter that is consistent with the content of the 'model charter'	Compliant
Audit and Risk Committee	
3.1 An independent Audit and Risk Committee with appropriate expertise has been established	Compliant
3.2 The Audit and Risk Committee is an advisory committee providing assistance to the agency head on the agency's governance processes, risk management and control frameworks, and its external accountability obligations	Compliant
3.3 The Audit and Risk Committee has a Charter that is consistent with the content of the 'model charter'	Compliant

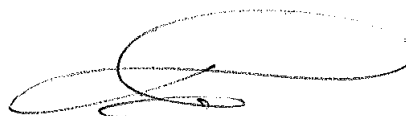
Membership

The chair and members of the Audit and Risk Committee are:

- Independent Chair, Adam Boyton, 2013 - 2017, Independent Member, 2018
- Independent Chair, Ian Breedon, 2017 - 2020, Independent Member, 2015 - 2017
- Independent, John Hunter, 2015 - 2018
- Independent, Ken Boundy, 2015 - 2018
- Independent, Tony Ryan, 2015 - 2018



Kim Ellis
Executive Director
24 September 2018



Denise Ora
Chief Audit Executive/
Director, Strategy and Planning
24 September 2018

Insurance coverage

Centennial Parklands' insurance coverage with the NSW Treasury Managed Fund includes policies for workers compensation, public liability, motor vehicle, property and miscellaneous insurance. The Parklands continues to operate a rigorous reporting system for injuries and risks in the Parklands. The reports generated by this system were systematically followed up and stored for future reference. When an incident may have had insurance implications, the Parklands sent the details to the Parklands' risk managers for advice and liaison with the Parklands' insurers. All incidents were investigated and any associated maintenance issues addressed via a work request system.

Centennial Parklands' WHS (Workplace Health and Safety) committee conducted regular workplace inspections and reviewed all incident and hazard reports. The Parklands incorporated risk mitigation strategies into all its day-to-day activities and programs and into key documents such as licence agreements. We also regularly reviewed and updated its safe work method statements.

The Parklands implemented our Risk Assessment and Management Strategy and reviewed potential risks and mitigation strategies. These 'risks' range from variations in the business viability of key lessees and licensees and other funding sources to traffic and parking issues.

These actions are consistent with the Parklands' Risk Management Framework, including an internal audit program and key reviews.

Reporting incidents and managing risks

Centennial Parklands is committed to ensuring the safety of employees, contractors, visitors and tourists, with a large number of public users accessing its facilities on a daily basis. One manifestation of this commitment was the implementation of a new incident reporting system, which was extensively utilised by Ranger Security Officers, other Parklands employees and visitors. The system logs and tracks the status of completion for all incidents.

Community Consultative Committee

There were six meetings of the Community Consultative Committee in 2017-18.

Consultants

Thresholds	Engagements	Cost
Consultants equal to or more than \$50,000	-	-
Consultancies less than \$50,000	3	
<i>Management services</i>		95,500
TOTAL		\$95,500

For more information about the CCC visit centennialparklands.com.au/ccc



Appendix 2

Organisational matters

Organisational structure

With the establishment of the Botanic Gardens & Centennial Parklands, a new operational structure for staff is now in place.

The following organisational chart provides the Executive Level

team and information on the responsibilities of each department.

From a day-to-day perspective, the management of Centennial Parklands is led by the Executive Director who works within the parameters of the

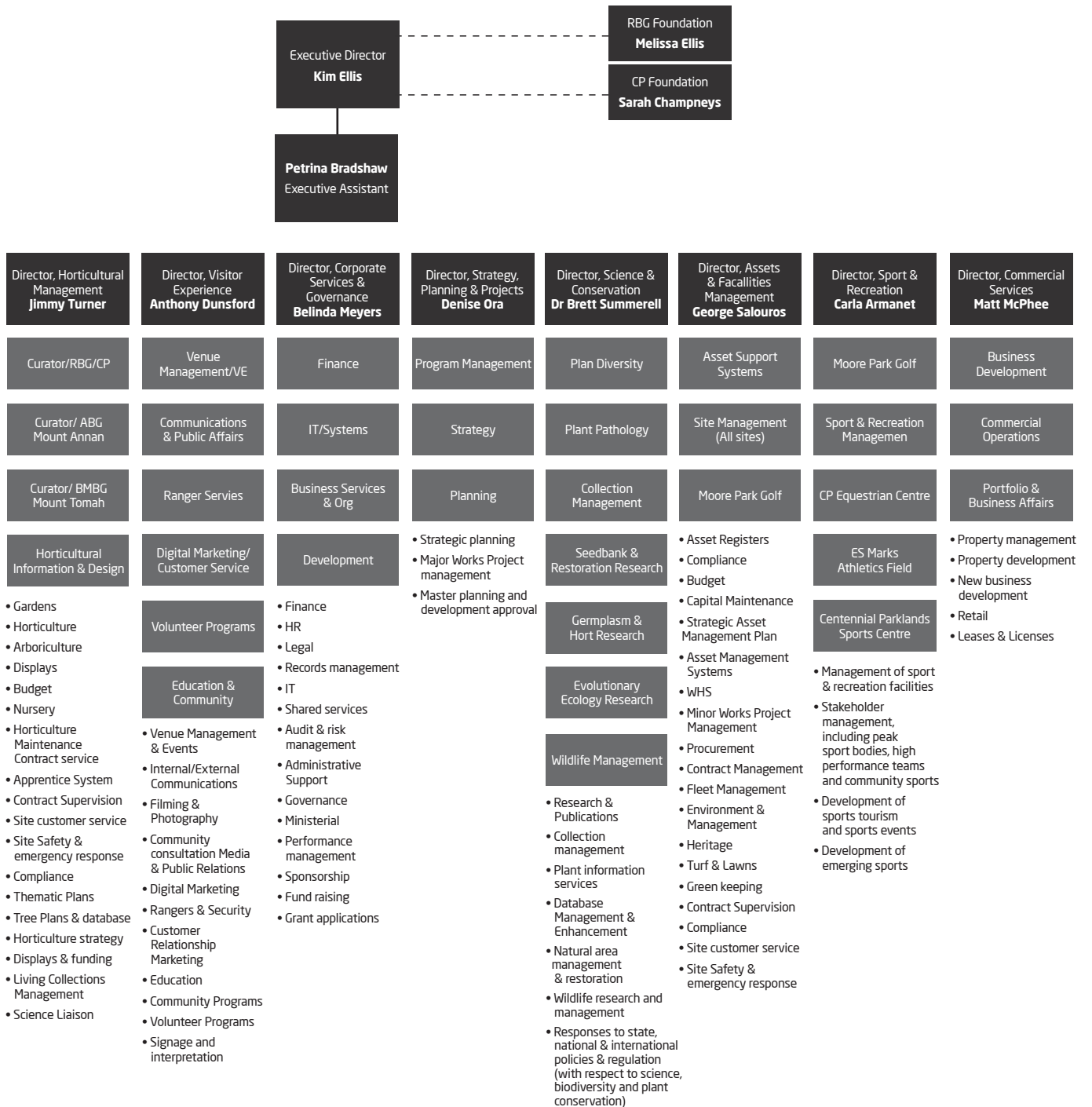
Act, reports to the Trustees, and is also responsible to the Chief Executive Officer of the Office of Environment and Heritage for administrative issues

For certain approvals and actions, the Executive Director is responsible to the Minister for Environment and Heritage.



Appendix 2 Organisational matters

BOTANIC GARDENS & CENTENNIAL PARKLANDS ORGANISATIONAL STRUCTURE



Executive team

Botanic Gardens & Centennial Parklands

Kim Ellis

Executive Director
BA (Mil), Grad Dip HRM,
MBA, FCILT, GAICD

Denise Ora

Director Strategy and Projects
Grad Dip Marketing, Dip
PM, Cert KAM

Dr Brett Summerell

Director Science and Conservation
BScAgr (Hons), PhD

Anthony Dunsford

Director Visitor Experience
BBus (Marketing)

George Salouros

Director, Assets and
Facilities Management

Dr Jo White

Director Science and Conservation
BAppSc, GradDipBus 13 June
till 13 December 2018

Belinda Meyers

Director Corporate Services
and Governance
BA, B.Ec, M.Acc, CPA

Carla Armanet

Director Sport and Recreation
BA Sport Studies

Jimmy Turner

Director Horticulture Management
BScAgr(Hons) MSc

Matthew McPhee

Director Commercial Services
MBA (Maj Law)

Senior executive service

As a result of recent amendments in the *Annual Reports (Statutory Bodies) Regulation 2010* relating to reporting on senior executives within the organisation, the following table is provided to comply with NSW Public Service Commission disclosure requirements.

It should be noted that the table provides remuneration package data relating to work across the entire Botanic Gardens & Centennial Parklands entity, not just Centennial Parklands.

2017-18			
Band	Male	Female	Average remuneration package
1	6	3	\$213,210.00
2	1	-	\$328,898.00
3	-	-	-

Staff matters

Code of conduct

All Centennial Parklands staff are governed by The Code of Ethics and Conduct for NSW government sector employees as outlined in the *Government Sector Employment Act 2013*. They are expected to act in ways that demonstrate the government sector core values of Integrity, Trust, Service and Accountability.

Multicultural policies and services program

We are committed to the principles of multiculturalism, encouraging participation of people from diverse cultural and linguistic backgrounds in all events and visitor programs. The Parklands' Plan of Management has taken into account the significant cultural diversity in the suburbs surrounding Centennial Parklands. 40% of the population in its local and district visitor catchment area was born overseas and the Parklands continued to be an important meeting place for a host of diverse communities.

BGCP sit as a member of the DPE Cluster Multicultural Steering committee and have contributed to the new 2018-2021 Multicultural Plan.

Workplace diversity

In 2016-17 we continued our commitment to cultural and linguistic diversity, consistent with the Workplace Diversity program. The focus of our work in this area has been in broadening the visitor profile, accessibility and opportunities available to support a culturally inclusive destination, however much work has gone into ensuring this is not only for visitors, but staff as well.

In 2016-17 we rolled out a number of workplace diversity activities and events, most notably during NAIDOC Week and on Harmony Day.

The Volunteer Program also proactively developed and recruited multilingual speakers to provide visitor services and tours for visitors to our site.

Shared services

Our corporate services – finance, human resources and information technology – are outsourced to the Department of Planning & Environment. Parklands employees have access to human resource, Finance & IT services either by telephone or email. Employees are also able to access

payroll and leave data via the online payroll and employee portal.

Implementing equal employment opportunity strategies

We strive to ensure that its work places are free of discrimination and harassment, and that the Trust's practices and behavior do not disadvantage people because they belong to a particular group. Staff members are encouraged to take advantage of flexible working arrangements and leave options to help them maintain an effective work and life balance.

Disability inclusion action plan

Representatives from Botanic Gardens & Centennial Parklands participate in the NSW Government's committee on Disability Inclusion. This committee oversees the implementation of the Disability Inclusion Action Plan 2015-2019.

Digital Attestation Statement

Digital Information Security Annual Attestation & Evidence of Certification Statement for the 2017-2018 Financial Year for the Royal Botanic Gardens and Domain Trust and the Centennial Park and Moore Park Trust.

I, Kim Ellis, am of the opinion that the Royal Botanic Gardens and Domain Trust and the Centennial Park and Moore Park Trust had an Information Security Management System in place via Planning and Environment Cluster Corporate Services during the 2017-2018 financial year that is consistent with the core requirements set out in the NSW Government Digital Information Security Policy.

The controls in place to mitigate identified risks to the digital information and digital information systems of the Royal Botanic Gardens and Domain Trust and the Centennial Park and Moore Park Trust are adequate.

There is no agency under the control of the either trust which is required to develop an independent ISMS in accordance with the NSW Government Digital Information Security Policy.

Planning and Environment Cluster Corporate Services has maintained certified compliance with ISO 27001 Information technology - Security techniques - Information security management systems - Requirements by an Accredited Third Party (BSI) during the 2017-2018 financial year (Certificate Number IS 645082)



Kim Ellis
Executive Director
Botanic Gardens and Centennial Parklands

Date: 12 October 2018

Workforce diversity

In 2014 the Centennial Park and Moore Park Trust and the Royal Botanic Gardens and Domain Trust operations were integrated. Operational staff are shared across the Trusts which remain as separate legal entities. As a result, it is not possible to separate the results of the Diversity Reports by Trust. The statistics shown here related to the integrated operation, known as Botanic Gardens & Centennial Parklands.

Current Selections

Cluster	Reporting Entity
Planning & Environment	Centennial Park and Moore Park Trust

1. Size of Agency (Headcount)

	2016	2017	2018	% Change 2017 to 2018
Headcount at Census Date	286	323	312	-3.4%
Non-casual Headcount at Census Date	269	274	280	2.2%

2. Workforce Diversity Survey Response Rate (Non-casual Headcount at Census Date)

	2016	2017	2018
Non-casual Headcount at Census Date	269	274	280
Non-casual Workforce Diversity Survey Respondents at Census Date	184	185	202
Response Rate	68.4%	67.5%	72.1%

Note: Survey Respondents are employees who have provided an answer for any of the Workforce Diversity questions, whether they have chosen to withdraw their response or not. In other words, a respondent is an employee with at least one non-missing value for the set of Workforce Diversity questions.

3. Workforce Diversity Actual Staff Numbers (Non-casual Headcount at Census Date)

Remuneration Level of Substantive Position	2018										
	Actual						Estimated				
	Total Staff (Men, Women & Unspecified)	Respondents	Men	Women	Unspecified Gender	Aboriginal & Torres Strait Islanders	People from Racial, Ethnic, Ethno-Religious Minority Groups	People whose First Spoken Language as a Child was not English	People with a Disability	People with a Disability Requiring Work-related Adjustment	
\$0 - \$46,945	15	12	10	5	0	1	1	3	0	0	
\$46,945 - \$61,658	20	17	13	7	0	0	0	1	0	0	
\$61,658 - \$68,929	60	44	38	22	0	1	3	5	1	0	
\$68,929 - \$87,225	77	56	35	42	0	1	4	9	3	0	
\$87,225 - \$112,797	60	45	25	35	0	2	6	9	1	1	
\$112,797 - \$140,996	35	19	23	12	0	1	1	2	1	0	
\$140,996 > (Non SES)	3	3	2	1	0	0	1	0	0	0	
\$140,996 > (SES)	10	6	6	4	0	0	1	1	0	0	
Total	280	202	152	128	0	6	17	30	6	1	

Note: "Unspecified Gender" incorporates unknown, withdrawn, and indeterminate/intersex values.

4. Workforce Diversity Actual and Estimated Staff Numbers (Non-casual Headcount at Census Date)

2018											
Remuneration Level of Substantive Position	Actual					Estimated					
	Total Staff Respondents (Men, Women & Unspecified)	Men	Women	Unspecified Gender	Aboriginal & Torres Strait Islanders	People from Racial, Ethnic, Religious Minority Groups	People whose Language First Spoken as a Child was not English	People with a Disability	People with a Disability Requiring Work-related Adjustment		
\$0 - \$46,945	15	12	10	5	0	1	1	4	0	0	
\$46,945 - \$61,658	20	17	13	7	0	0	0	1	0	0	
\$61,658 - \$68,929	60	44	38	22	0	1	4	7	1	0	
\$68,929 - \$87,225	77	56	35	42	0	1	6	12	4	0	
\$87,225 - \$112,797	60	45	25	35	0	3	8	12	1	1	
\$112,797 - \$140,996	35	19	23	12	0	2	2	4	2	0	
\$140,996 > (Non SES)	3	3	2	1	0	0	1	0	0	0	
\$140,996 > (SES)	10	6	6	4	0	0	2	2	0	0	
Total	280	202	152	128	0					0	

"Note 1: Estimated figures are only provided for agencies with a response rate greater than 65%. For agencies with a response rate less than 65%, actual figures are reported in all instances.

Note 2: Estimated figures are calculated for each salary band by taking the number of employees who have responded "yes" to the Workforce Diversity question as a proportion of the total number of employees who have responded to the Workforce Diversity survey, multiplied by the total number of staff. E.g., Estimated number of People with a Disability in Salary Band 1 = (Actual number of People with a Disability in Salary Band 1 / Total number of Survey Respondents in Salary Band 1) * Total number of Staff in Salary Band 1."

4a. Workforce Diversity Actual and Estimated Staff Numbers (Non-casual Headcount at Census Date) as Percentage

2018											
Remuneration Level of Substantive Position	Actual					Estimated					
	Total Staff (Men,Women & Unspecified)	Respondents	Men	Women	Unspecified Gender	Aboriginal & Torres Strait Islanders	People from Racial, Ethnic, Ethno-Religious Minority Groups	People whose Language First Spoken as a Child was not English	People with a Disability	People with a Disability Requiring Work-related Adjustment	
\$0 - \$46,945	15	80.0%	66.7%	33.3%	0.0%	8.3%	8.3%	25.0%	0.0%	0.0%	
\$46,945 - \$61,658	20	85.0%	65.0%	35.0%	0.0%	0.0%	0.0%	5.9%	0.0%	0.0%	
\$61,658 - \$68,929	60	73.3%	63.3%	36.7%	0.0%	2.3%	6.8%	11.4%	2.3%	0.0%	
\$68,929 - \$87,225	77	72.7%	45.5%	54.5%	0.0%	1.8%	7.1%	16.1%	5.4%	0.0%	
\$87,225 - \$112,797	60	75.0%	41.7%	58.3%	0.0%	4.4%	13.3%	20.0%	2.2%	2.2%	
\$112,797 - \$140,996	35	54.3%	65.7%	34.3%	0.0%	5.3%	5.3%	10.5%	5.3%	0.0%	
\$140,996 > (Non SES)	3	100.0%	66.7%	33.3%	0.0%	0.0%	33.3%	0.0%	0.0%	0.0%	
\$140,996 > (SES)	10	60.0%	60.0%	40.0%	0.0%	0.0%	16.7%	16.7%	0.0%	0.0%	
Total	280	72.1%	54.3%	45.7%	0.0%						

Note: Table 4a presents the figures in Table 4 as percentages. E.g., Estimated % of People with a Disability in Salary Band 1 = (Estimated number of People with a Disability in Salary Band 1 / Total number of Staff in Salary Band 1) * 100. Estimated figures are only provided for agencies with a response rate greater than 65%. For agencies with a response rate less than 65%, actual figures are reported in all instances.

5 Parliamentary Annual Report Tables

5a. Trends in the Representation of Workforce Diversity Groups

Workforce Diversity Group	Benchmark/Target	2016	2017	2018
Women	50%	44.6%	45.3%	45.7%
Aboriginal and/or Torres Strait Islander People	3.3%	2.8%	2.9%	3.0%
People whose First Language Spoken as a Child was not English	23.2%	9.5%	14.2%	14.8%
People with Disability	5.6%	3.1%	3.0%	3.1%
People with Disability Requiring Work-Related Adjustment	N/A	1.1%	0.5%	0.5%

*Note 1: The benchmark of 50% for representation of women across the sector is intended to reflect the gender composition of the NSW community.

Note 2: The NSW Public Sector Aboriginal Employment Strategy 2014 – 17 introduced an aspirational target of 1.8% by 2021 for each of the sector's salary bands. If the aspirational target of 1.8% is achieved in salary bands not currently at or above 1.8%, the cumulative representation of Aboriginal employees in the sector is expected to reach 3.3%.

Note 3: A benchmark from the Australian Bureau of Statistics (ABS) Census of Population and Housing has been included for People whose First Language Spoken as a Child was not English. The ABS Census does not provide information about first language, but does provide information about country of birth. The benchmark of 23.2% is the percentage of the NSW general population born in a country where English is not the predominant language.

Note 4: In December 2017 the NSW Government announced the target of doubling the representation of people with disability in the NSW public sector from an estimated 2.7% to 5.6% by 2027. More information can be found at: Jobs for People with Disability: A plan for the NSW public sector. The benchmark for 'People with Disability Requiring Work-Related Adjustment' was not updated."

5b. Trends in the Distribution of Workforce Diversity Groups

Workforce Diversity Group	Benchmark/Target	2016	2017	2018
Women	100	110	108	104
Aboriginal and/or Torres Strait Islander People	100	N/A	N/A	N/A
People whose First Language Spoken as a Child was not English	100	99	90	100
People with a Disability	100	N/A	N/A	N/A
People with a Disability Requiring Work-Related Adjustment	100	N/A	N/A	N/A

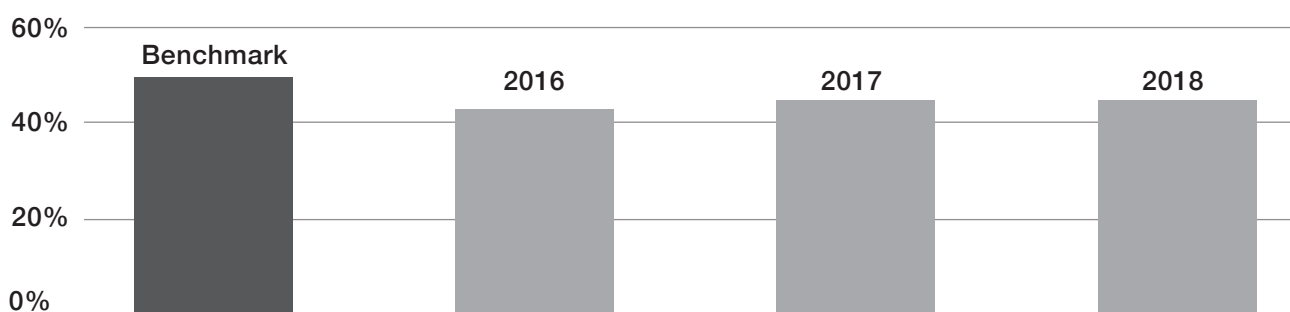
Note 1: A Distribution Index score of 100 indicates that the distribution of members of the Workforce Diversity group across salary bands is equivalent to that of the rest of the workforce. A score less than 100 means that members of the Workforce Diversity group tend to be more concentrated at lower salary bands than is the case for other staff. The more pronounced this tendency is, the lower the score will be. In some cases, the index may be more than 100, indicating that members of the Workforce Diversity group tend to be more concentrated at higher salary bands than is the case for other staff.

Note 2: The Distribution Index is not calculated when the number of employees in the Workforce Diversity group is less than 20 or when the number of other employees is less than 20.

6. Representation of Workforce Diversity Groups - Graphs

Workforce Diversity Group	Benchmark/Target	2016	2017	2018
Women	50%	44.6%	45.3%	45.7%

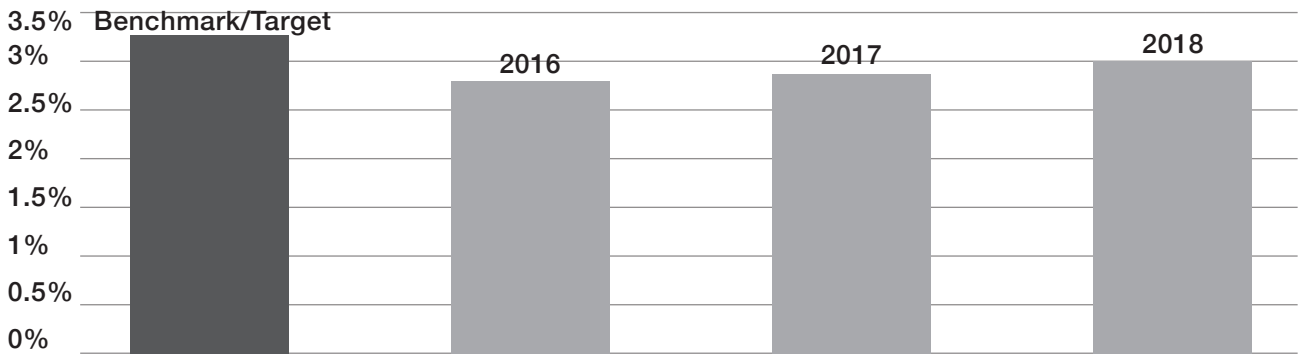
Trends in Workforce Diversity Group Women



6. Representation of Workforce Diversity Groups - Graphs (continued)

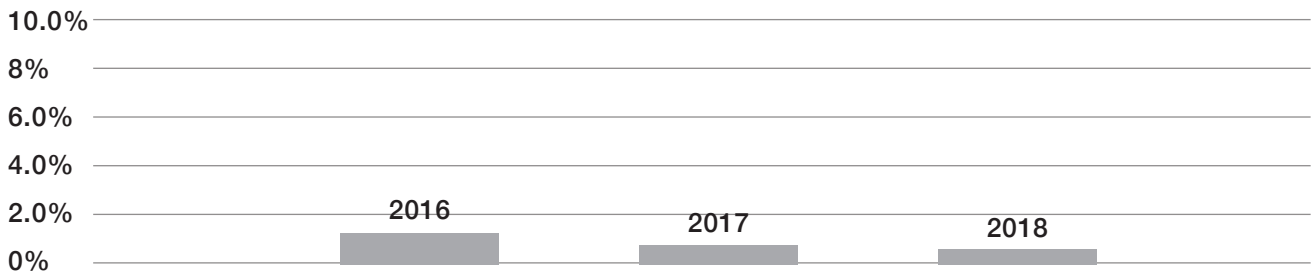
Workforce Diversity Group	Benchmark/Target	2016	2017	2018
Aboriginal and/or Torres Strait Islander People	3.3%	2.8%	2.9%	3.0%

Trends in Workforce Diversity Group
Aboriginal and/or Torres Strait Islander People



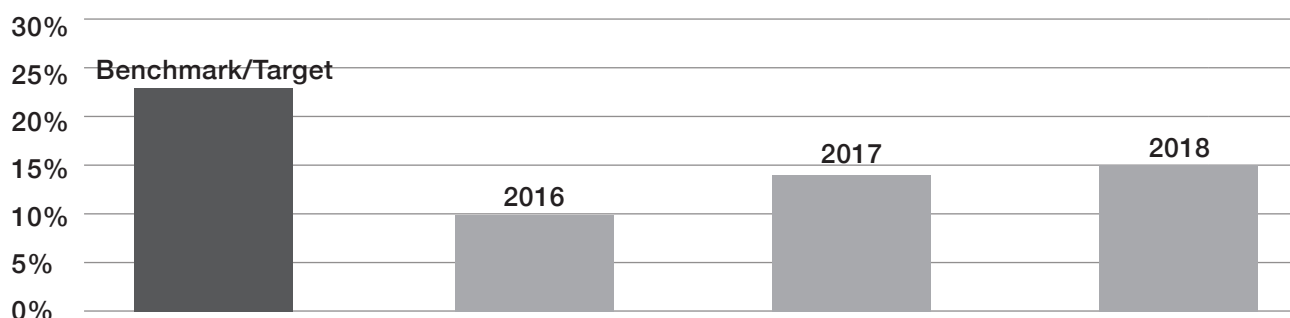
Workforce Diversity Group	Benchmark/Target	2016	2017	2018
People with a Disability Requiring Work-Related Adjustment	N/A	1.1%	0.5%	0.5%

Trends in Workforce Diversity Group
People with a Disability Requiring Work-Related Adjustment



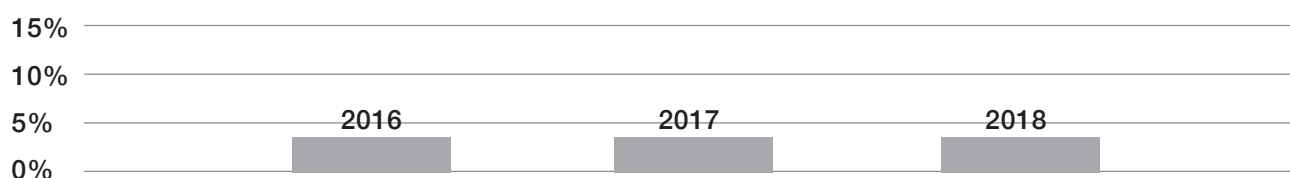
Workforce Diversity Group	Benchmark/Target	2016	2017	2018
People whose First Language Spoken as a Child was not English	23.2%	9.5%	14.2%	14.8%

Trends in Workforce Diversity Group
People whose First Language Spoken as a Child was not English



Workforce Diversity Group	Benchmark/Target	2016	2017	2018
People with a Disability	N/A	3.1%	3.0%	3.1%

Trends in Workforce Diversity Group
People with a Disability



Workplace health and safety

The Trust as part of the Botanic Gardens and Centennial Parklands implemented an organisation-wide Safety Management System in October 2016 and maintains active WHS Committee at each of the sites. The committees met regularly to proactively identify and discuss risks and reports. The committees ensure that the organisation complies with all safety and SafeWork NSW workplace requirements. Training was also provided to other staff members to assist, and promote awareness and technical expertise in implementing, the Trust safety management system. There were no SafeWork NSW prosecutions involving the Trust during the financial year.

Government information (public access) and statement of affairs

The *Government Information (Public Access) Act 2009* (NSW) (GIPA Act) focuses on making government information more readily available. In accordance with the Parklands' obligations under the Act, the annual report includes information on the release of information and the total number of valid access applications received by the Parklands.

Structure and functions

The primary responsibility of the Parklands is to ensure the sustainable management of urban parkland and leisure facilities on behalf of the people of NSW. The Parklands' Plan of Management and associated key result areas have been developed to help meet these objectives.

Effect of functions on members of the public

The Parklands has a direct effect on the public by encouraging the use and enjoyment of these public spaces. The Parklands' objectives are to maintain and improve Centennial Parklands and encourage their use and enjoyment by increasing the recreational, historical, scientific, educational, cultural and environmental value of the lands, maintaining the right of the public to use the lands and protecting the environment in the Parklands.

Public participation in policy development

The public can participate in policy development through the Community Consultative Committee, as well as through public consultation processes relating to various plans, surveys and activities.

Categories of documents held by the Parklands

The categories of documents held include:

- policy documents and correspondence, including memoranda and circulars
- policy and planning documents which assist the Parklands.

Accessing and amending Parklands documents
Policy documents, annual reports and brochures may be obtained by contacting the Parklands.
Applications for access to Parklands documents under GIPA should be accompanied by a \$30 application fee and sent to:
GIPA Officer
Centennial Parklands
Locked Bag 15
Paddington NSW 2021

Applications to amend documents relating to an individual's personal affairs may also be made to this address. Arrangements can be made to obtain copies of documents or to inspect them by contacting the GIPA and privacy officer (02) 9339 6699 or emailing: info@centennialparklands.com.au

Applications under the Government Information (Public Access) Act 2009

There was one application received under the *Government Information (Public Access) Act 2009* (GIPA Act) in 2017-18.

Details of internal review results

No internal reviews were undertaken in 2017-18.

Details of applications that were refused

Two invalid applications were made in 2017-18. No applications were refused in 2017-18.

Schedule 2 Statistical information about access applications

Table A: Number of applications by type of applicant and outcome*

	Access granted in full	Access granted in part	Access refused in full	Information not held	Information already available	Refuse to deal with application	Refuse to confirm/deny whether information is held	Application withdrawn
Media	0	0	0	0	0	0	0	0
Members of Parliament	0	0	0	0	0	0	0	0
Private sector business	0	0	0	0	0	0	0	0
Not for profit organisations or community groups	0	0	0	0	0	0	0	0
Members of the public (application by legal representative)	0	0	0	0	0	0	0	0
Members of the public (other)	0	1	0	0	0	0	0	0

* More than one decision can be made in respect of a particular access application. If so, a recording must be made in relation to each such decision. This also applies to Table B.

Table B: Number of applications by type of application and outcome

	Access granted in full	Access granted in part	Access refused in full	Information not held	Information already available	Refuse to deal with application	Refuse to confirm/deny whether information is held	Application withdrawn
Personal information applications*	0	0	0	0	0	0	0	0
Access applications (other than personal information applications)	0	1	0	0	0	0	0	0
Access applications that are partly personal information applications and partly other	0	0	0	0	0	0	0	0

* A **personal information application** is an access application for personal information (as defined in clause 4 of Schedule 4 to the Act) about the applicant (the applicant being an individual).

Table C: Invalid applications

Reason for invalidity	No. of applications
Application does not comply with formal requirements (section 41 of the Act)	2
Application is for excluded information of the agency (section 43 of the Act)	0
Application contravenes restraint order (section 110 of the Act)	0
Total number of invalid applications received	0
Invalid applications that subsequently became valid applications	0

Table D: Conclusive presumption of overriding public interest against disclosure: matters listed in Schedule 1 to Act

	Number of times consideration used*
Overriding secrecy laws	0
Cabinet information	0
Executive Council information	0
Contempt	0
Legal professional privilege	0
Excluded information	0
Documents affecting law enforcement and public safety	0
Transport safety	0
Adoption	0
Care and protection of children	0
Ministerial code of conduct	0
Aboriginal and environmental heritage	0

* More than one public interest consideration may apply in relation to a particular access application and, if so, each such consideration is to be recorded (but only once per application). This also applies in relation to Table E.

Table E: Other public interest considerations against disclosure: matters listed in table to section 14 of Act

	Number of occasions when application not successful
Responsible and effective government	0
Law enforcement and security	0
Individual rights, judicial processes and natural justice	0
Business interests of agencies and other persons	0
Environment, culture, economy and general matters	0
Secrecy provisions	0
Exempt documents under interstate Freedom of Information legislation	0

Table F: Timeliness

	Number of occasions when application not successful
Decided within the statutory timeframe (20 days plus any extensions)	1
Decided after 35 days (by agreement with applicant)	0
Not decided within time (deemed refusal)	0
Total	0

Table G: Number of applications reviewed under Part 5 of the Act (by type of review and outcome)

	Decision varied	Decision upheld	Total
Internal review			0
Review by Information Commissioner*			0
Internal review following recommendation under section 93 of Act			0
Review by ADT			0
Total			0

* The Information Commissioner does not have the authority to vary decisions, but can make recommendations to the original decision-maker. The data in this case indicates that a recommendation to vary or uphold the original decision has been made by the Information Commissioner.

Table H: Applications for review under Part 5 of the Act (by type of applicant)

	Number of applications for review
Applications by access applicants	0
Applications by persons to whom information the subject of access application relates (see section 54 of the Act)	0

Table A: Number of applications by type of applicant and outcome*

Table B: Number of applications by type of application and outcome

Table C: Invalid applications

Table D: Conclusive presumption of overriding public interest against disclosure: matters listed in Schedule 1 to Act

Table E: Other public interest considerations against disclosure: matters listed in table to section 14 of Act

Table F: Timeliness

Table G: Number of applications reviewed under Part 5 of the Act (by type of review and outcome)

Table H: Applications for review under Part 5 of the Act (by type of applicant).

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Credits

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Production notes

This Centennial Parkland Annual Report 2015-16 is printed on Precision paper. Australian Paper sources fibrous raw materials for the manufacturer of Precision from suppliers who practice sustainable management of forests in line with strict international standards. All suppliers operate inder ISO 14001 or FSC certified environmental systems.

Water: All water usage and waste water emissions are tracked, quantified and are well under stringent Department of Primary Industries Water and Environment (DPIWE) regulations. The mill uses less than their allowance of water. There is continuous monitoring in conjunction with environmental regulators, to ensure ecosystem protection.

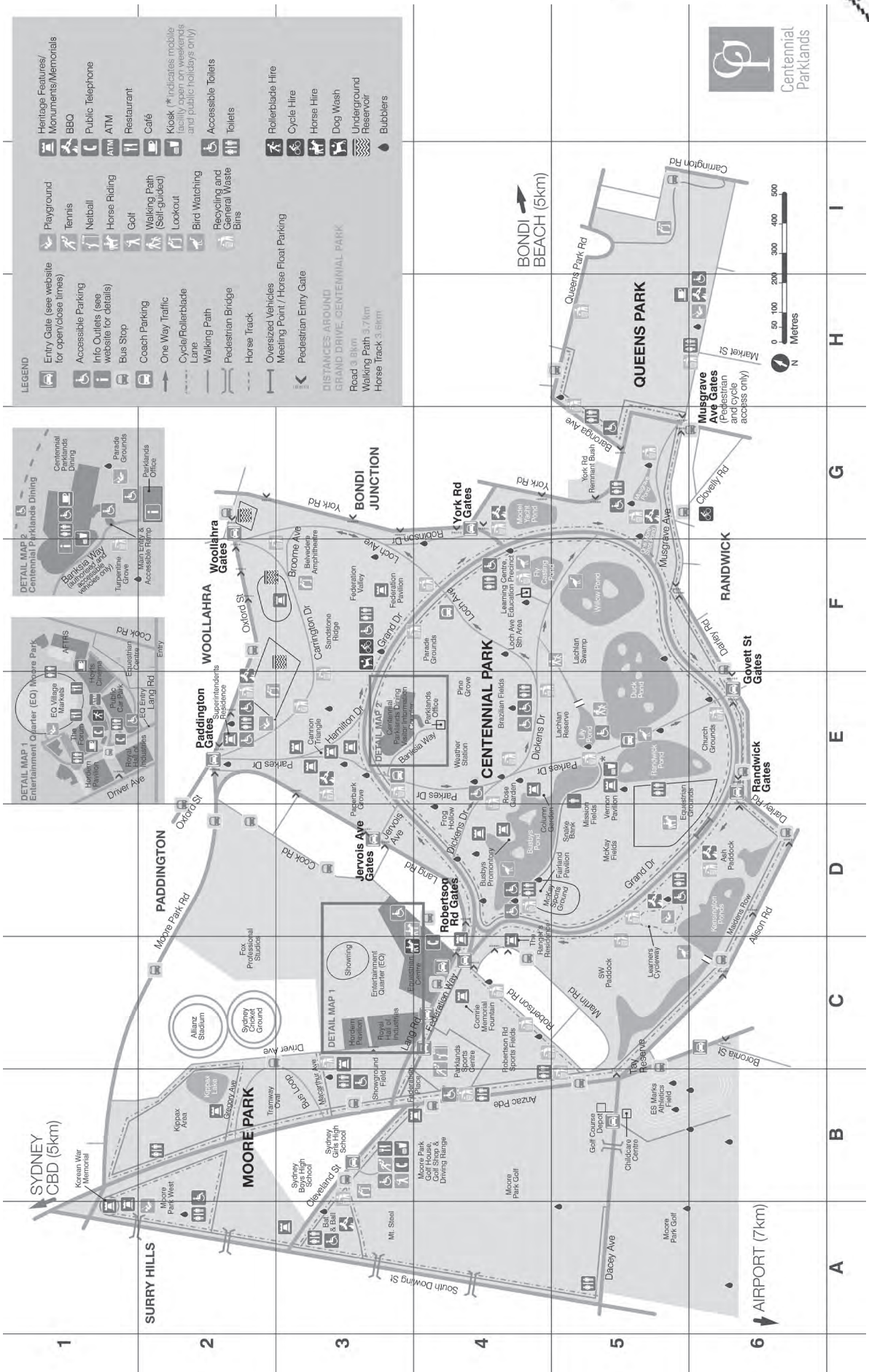
Air: Emissions are well under stringent Department of Primary Industries Water and Environment (DPIWE) regulations.

Solid waste land filled: The primary form of solid waste is clarifier sludge. This material is a non-hazardous cellulose material. This waste is being used as a medium for compost/revegetation material. Ongoing research is being undertaken on its suitability as a boiler fuel and or as rehabilitation cover. Each year, the mill uses more than 70,000 tonnes of waste paper that would otherwise go to landfill.



Visit centennialparklands.com.au/map for the latest map updates.

See more online at centennialparklands.com.au





Centennial
Parklands

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Moore Park Trust**
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Paddington NSW 2021

Parklands Office
Counter Banksia Way
Centennial Park
Monday to Friday
8:30 am-5:00 pm

Visitor Information Counter
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Centennial Park
Monday to Friday
9:00 am - 4:00 pm
Weekends
10:00 am - 3:00 pm

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P 61 2 9339 6699

Centennial Park, Moore Park and
Queens Park are open to the public
365 days a year

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