

Centennial Parklands Annual Report 2015-16

Delivering sustainable and world-leading public parklands



Centennial
Parklands



The Hon. Mark Speakman SC MP

Minister for Environment and Heritage
52 Martin Place
SYDNEY NSW 2000

24 October 2016

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 2015-16 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 2015-16 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 2006-16, as reported in the year's highlights table on pp 8-9.

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About Centennial Parklands

A black and white photograph of two young girls playing in a grassy field. The girl on the left is wearing a striped dress and has her arms raised in a joyful gesture. The girl on the right is wearing a floral dress and is smiling. The background shows trees and a clear sky.

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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 20 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



Centennial Parklands exists for the use and enjoyment of the whole community. For this we should be proud, but these wonderful public spaces should never be taken for granted.

2015-16 has been one of the most satisfying years for the Trustees of the Parklands, however has not been without its challenges. While our achievements this year will help to ensure the long-term sustainability of the Parklands, the task of protecting public open space in a rapidly growing city has never been more important.

The year has seen a number of outstanding achievements for the community - the launch of the new Fearnley Grounds in Centennial Park being one of the most significant examples of this. First envisioned under the Centennial Park Master Plan 2040, the delivery of this new visitor hub in January 2016 has received overwhelming praise from visitors and provided much needed services for our growing visitor population.

Investment in sporting infrastructure has also delivered outstanding results – the new all-weather sports field in Moore Park, for example, has helped enable a 14 per cent increase in sports participation by the community. Installing sports lighting on Bat and Ball Field has equally enabled us to increase utilisation of this important field – and reinforced our ties with AFL NSW/ACT.

Financially, the Parklands is now fully self-funded for operating expenses and is performing above budget for revenue, while controlling costs in a challenging environment. Such prudent financial management has allowed us to deliver on our commitments, and re-invest back into the business to further improve our assets and services.

2015-16 has been a year of great success and is a credit to the management and staff who continue to maintain, operate and improve the Parklands. Throughout all of these improvements the Trustees have made it a priority to consider the long-term sustainability of Centennial Parklands and the integrity of the Parklands' open spaces.

Centennial Parklands abuts areas of rapid population growth. This growth continues a trend towards apartment living, where the value of public parklands and open space increases. Our belief is that open space is critical urban infrastructure that benefits not only the environment but the mental and physical health needs of our community.

In closing, I would like to acknowledge our outgoing Trustee, Mr Lesli Berger, who contributed positively to the ongoing improvement and increased sustainability of the Parklands.

On behalf of my fellow Trustees, we look forward to enhancing the unique features of the Parklands to ensure that the community continue to enjoy the many experiences the Parklands have to offer.

A handwritten signature in dark ink, appearing to read 'Tony Ryan', with a long, sweeping horizontal line extending to the right.

Tony Ryan

Chair

Centennial Park and Moore Park Trust

Executive Director's Report



Over the last year more than 20 million visits were made to Centennial Parklands – and that number is expected to continue to grow over coming years. The Parklands has become a central part of life for our expanding community – providing opportunity to play sport or exercise, offering spaces to relax or picnic with family and friends, to walk a dog, cycle a bike or enjoy the entertainment and dining venues on offer.

What is even more satisfying than healthy visitation numbers is the upswing in community participation and engagement. In 2015-16 almost 700,000 registered sports players use our fields and facilities, over 210,000 patrons enjoyed outdoor events, almost 8,500 volunteer hours were achieved, and \$2.5 million was directly and indirectly raised for great causes through charitable activities on our lands.

On a personal front, the most encouraging increase in the last few years has been the growth in our formal education and community programs (a 10 per cent and 40 per cent increase in bookings respectively). The main driver behind these results is our investment in, and commitment to the concept of nature play – re-connecting kids and adults alike with the natural world. This will only further increase with the Ian Potter Children's Wild Play Garden that is currently being developed and due to be opened in 2016-17.

Sustainability may be a word that is often thrown around lightly, however by increasing participation and creating a tangible connection with the community is critical to the long-term sustainability of Centennial Parklands. If we want the support for today and the advocates for tomorrow, then we have to engage, inspire and educate the community on the importance of these lands.

An important part of this sustainability is being able to fund our operations. In 2015-16 our revenue base was approximately \$1.36 million above budget. The importance of this for self-funded public parklands is obvious, but it also meant that we were able to re-invest the surplus back into visitor and environmental projects such as upgrading park furniture, rehabilitating wildlife habitats and upgrading and resurfacing roadways and footpaths.

This year our work has been recognised - receiving our fourth straight Green Flag Award for park management excellence, retaining our ISO 14001 Environmental Management System accreditation and we are on our way to being accredited with the NSW Board of Studies for teacher development training.

This year also saw the completion of the organisational integration process - bringing together the staff of Centennial Parklands with the staff of the Royal Botanic Gardens and Domain Trust. The process was highly successful, and the benefits are already coming to fruition. My enduring thanks goes to my dedicated staff who supported this process over the last two years, while continuing to deliver day after day, ensuring Centennial Parklands remained a wonderful public space for the community to enjoy.

For those who visit the Parklands regularly, I thank you for your ongoing support and encouragement. For those who haven't had the good fortune to experience Centennial Parklands, I urge you to take the time to enjoy what is one of the best urban parklands in the world.

Kim Ellis

*Executive Director
Botanic Gardens & Centennial Parklands*

Highlight's Table for 2015-16

Performance against the Centennial Parklands Plan of Management 2006-16

Key result areas

Protect the integrity of Centennial Parklands

- Increased public awareness of values and priorities of Centennial Parklands.
- Improved integration and consistency of planning across all Trust lands.
- Effective protection of the Parklands and its boundaries.

Conserving Living Heritage

- Continued improvements in conservation management.
- Increasing biodiversity in the Parklands.
- Broader community appreciation and awareness of the living heritage of the Parklands.
- Increased visitor satisfaction with quality of maintenance.

Ensure equity of access and diversity of leisure

- Improvements in equity of access to and within the Parklands.
- Increased diversity of visitor profile and access to a range of recreational opportunities.
- Improved satisfaction with Parklands accessibility within local and regional communities.
- Increased proportion of pedestrian, cycle and public transport access to the Parklands.

Key outcomes

- Developed the draft Moore Park Master Plan, the first such plan in the park's history. Project included an industry-leading digital consultation platform.
- Developed and implemented policies and procedures on fleet management, utilities management, cultural collections policy to improve asset life-cycle management and cost control.
- Received fourth straight Green Flag Award for park management excellence.
- Maintained environmental accreditation to ISO 14001 for Centennial Parklands.
- Finalised the design of the new Ian Potter Children's Wild Play Garden to integrate into the heritage landscape.

- Completed a five-year tree planting strategy as part of the Light Rail Tree Compensation Package. 140 trees planted in the year, as part of more than 550 trees to be planted over five years.
- Finalised Stage Three of road resurfacing project - including Parkes Drive, Robinson Drive and Loch Ave North.
- Renovated 40 horse stables at Centennial Parklands Equestrian Centre to modern standards.
- Completed construction of new amenities built with sustainability design principles - project also saw older amenities removed.
- Developed a new horticultural planting strategy for the Parklands - began re-planting of the historic formal gardens (Column Garden and Rose Garden) in Centennial Park.

- Completed the development of Fearnley Grounds in Centennial Park - a new visitor services hub with cafe, bike hire business and connected with Children's Learners Cycleway and playground. Launch event involved Kurt Fearnley OAM, of whom the precinct was named.
- Completion and opening of Moore Park all-weather (synthetic) field. On time, on budget, 70 hours per week, approximately 60,000 male and female participants playing in all weather conditions.
- Management of Parklands Sports Centre transitioned from private operator to Parklands management with the assistance of a 'fee-for-service' management partner.
- Continued roll-out of interim online booking systems for sports and community programs, while a long-term, customised solution is developed. 14% increase in sports field utilisation achieved, and 10% increase in program bookings.

Future focus

- Commence stakeholder engagement on Stage Two of the Moore Park Master Plan.
- Complete an updated version of the Centennial Parklands Strategic Land Use Vision.
- Work with Transport for NSW on the first stage of the Light Rail project implementation.
- Seek funding for the new Centennial Parklands Plan of Management.

- Continue the staged redevelopment of ES Marks Athletics Field in Moore Park.
- Implement the findings of University of NSW research project on reducing energy consumption - Moore Park Golf, Equestrian Centre and Parklands Depot are Stage One.
- Develop tender process for Moore Park Toll House adaptive reuse.

- Deliver \$2.8M in safety upgrades at ES Marks Athletics Field.
- Complete new Duck Pond (Parkes Drive) footpath to improve access and safety of pedestrians - part of the Centennial Park Master Plan 2040.
- Upgrade to the popular Children's Learners Cycleway in Centennial Park.



Promote cultural diversity and expression

- Increased diversity of cultural activities that match the community's profile and demand.
- Improved profile of the Parklands in hosting important cultural celebrations on local, regional, State and national scales.
- Growth in broad community participation in Parklands activities and programs.

Work in partnership

- Increased cooperation and collaboration between the Trust and the Parklands stakeholders.
- Increased community participation in long-term management initiatives.
- Increased international recognition for Best Practice in parkland management.

Maintain sound business practice

- Improved security of recurrent government funding.
- Improved performance in financial management.
- Increased diversity and sustainability of funding sources.
- Improved performance of corporate partnerships and alignment with core service objectives.

- Developed a new digital information kiosk at Fearnley Grounds - the first all-weather interactive information service in Centennial Parklands.
- Increased formal education bookings by 10%. Developed new curriculum-aligned programs around the 'Geography' subject area.
- Grew online database - Facebook +10%, Twitter +16% and Instagram +82%.
- Enhanced media and public relations program, with an estimated reach of 401M. Achieved major TV coverage of Fearnley Grounds opening.
- Commenced restoration of the Guriwal Trail, a Bush Food-themed track created in partnership with the Guriwal Aboriginal Corporation to partly interpret pre-European history of the area.
- Supported the Indigenous Marathon Project through hosting the Warrior Run.

- Achieved 8,448 hours of volunteer support in 2015-16, with an estimated value-in-kind of \$232K.
- Completed a \$250K partnership with AFL NSW/ACT for the installation of sports lights on Bat & Ball Field in Moore Park.
- Finalised agreement with Sydney Explorer Bus and successfully sought approval from City of Sydney to install a new bus stop on Oxford Street to provide tourists a new Sydney Explorer Bus Stop adjacent Centennial Park.
- Successful application for National Science Week funding, bringing together 20+ partner organisations to create the largest participation-event during the Week in NSW (Science in the Swamp).
- Work in consultation with Transport for NSW and other project partners on the planning and delivery of the City and South East Light Rail project.

- Revenue from operations up \$1.36M on budget. Operating costs restrained resulting in a minor surplus of funds which were reinvested back into Parklands assets.
- Finalised new licence for Centennial Park Cycles and The Greenhouse Cafe at Fearnley Grounds - \$200K revenue generated.
- Developed a new Design Review Manual to assist business partners understand and perform to the minimum organisational requirements for sustainable environmental development.
- Developed a Risk Management Framework - delivered to ISO 31000 standard.
- Completed and roll-out new WHS Policy for staff and contractors.
- Completed the tender for an operator of Moore Park Golf - Clublinks were the successful partner.

- Develop a new digital self-guided nature walk through Centennial Park.
- Launch new Sydney Explorer Bus stop on Oxford Street and promote through tourism network.
- Redevelop Centennial Parklands website and eNewsletter system.
- Complete the volunteer-led restoration of the Guriwal Trail in Centennial Park.

- Work with Transport for NSW and other project partners on the planning and delivery of the City and South East Light Rail project.
- Complete the creation of the Ian Potter Children's Wild Play Garden at Centennial Park, a project funded in partnership with the Centennial Parklands Foundation and Ian Potter Foundation.
- Scope a number of cycleway / pedestrian pathways around Moore Park boundaries in conjunction with City of Sydney, RMS and other stakeholders.

- Deliver a new complete online booking system and Customer Relationship Management system across the business.
- Complete the refurbishment of food and beverage operations at Centennial Parklands Dining and Queens Park Shed.
- Review programs of underutilised assets within the Parklands portfolio.
- Complete \$6M asset maintenance and improvement program in 2016-17.

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 Trust's 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 5 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 and keeping 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

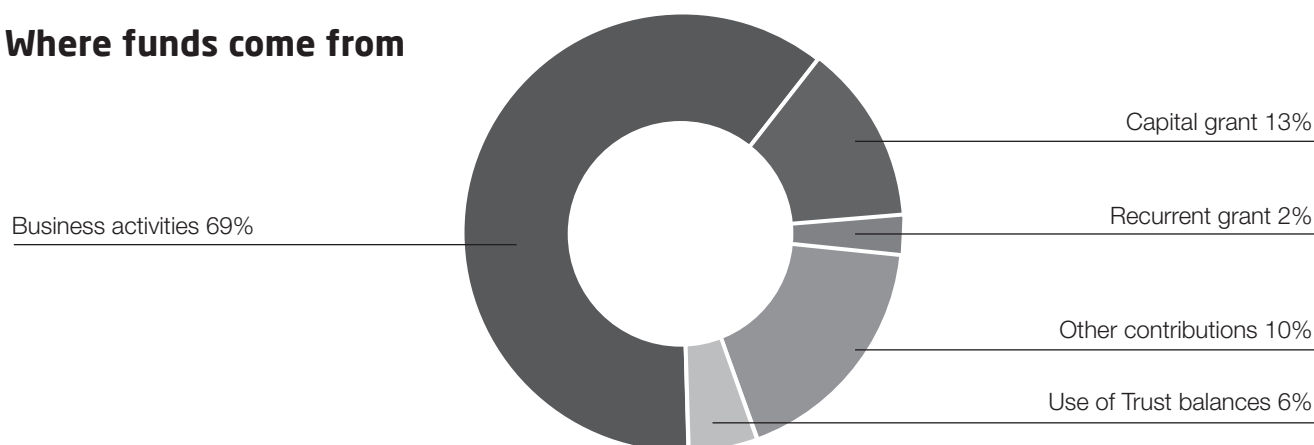
1. Grow and diversify our funding sources
2. Build a leadership, stakeholder and customer focused organisation
3. Build a world-class education capability
4. Ensure our science-based research, conservation, horticultural capacity, activities and collaborations are locally and globally relevant
5. Focus 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

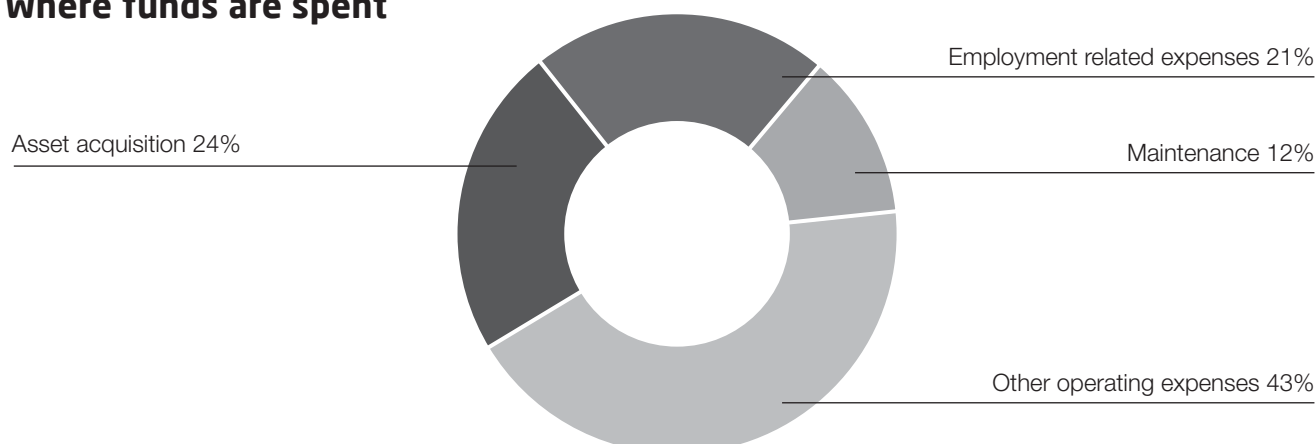


Financial summary

Where funds come from



Where funds are spent



Our key financial overview

While the operational integration of the Centennial Park and Moore Park Trust and the Royal Botanic Gardens and Domain Trust has been formally completed, separate financial reporting by the two Trust's is still required. As a result, the following exclusively relates to the Centennial Park and Moore Park Trust.

In the 2015-16 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.

The following table provides a five-year snapshot of key financial aspects of the Trust's operating environment:

	2015-16	2014-15	2013-14	2012-13	2011-12
Trust generated revenue	\$24.0M	\$23.4M	\$22.1M	\$20.9M	\$19.3M
Trust operating expenses	\$20.6M	\$20.2M	\$20.0M	\$20.3M	\$19.4M
Government recurrent funding contribution	-	-	\$0.1M	\$0.9M	\$1.2M
% Trust self-funding	100%	100%	99%	96%	94%

NB: The Trust is 100% self-funding from 2014-15 with no government recurrent support for operating expenses other than a redundancy grant of \$0.5M in 2015-16 (2014-15: \$0.2M)

Environmental Performance



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Did you know...

Centennial Parklands features one of only three life-sized statues of Charles Dickens in the world!

Managing resources for sustainability

Centennial Parklands has in place an industry-leading asset management strategy that guides its management and maintenance of assets, services and facilities across the three parks. Not only does the strategy put a framework in place for proactive asset maintenance (thereby reducing the instances of costly and disruptive reactive maintenance needs) but allows us to more accurately align our maintenance activities with the budgeting cycle.

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 cost and allows 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. Key achievements during the period included:

- Augmenting our two solar photovoltaic (PV) systems at Moore Park Golf Depot and the Learning Centre in June 2015 by adding additional photovoltaic systems at the Centennial Parklands Office in June 2016.
- Installing electrical power transformers at Moore Park Golf driving range to allow replacement of lighting with more efficient LED lights.

Managing our water consumption

Our aim is to minimise the use of potable (town) water across the Parklands wherever possible. This has led to some major projects over the last five years that ensure we use alternate water sources from the Parklands' ponds and bore water where possible for such activities as sports field irrigation and horticulture maintenance. Water harvesting technology including rainwater tank installations at the Centennial Parklands Equestrian Centre also assist our performance in reducing potable water consumption. The

Parklands continues to collect usage and cost data for water consumption.

We use the WELS water efficiency ratings to select all new water-using appliances, shower heads, taps and toilets. Smart water meters have also been trialled on high water use sites to monitor consumption in real-time and gain a better understanding of seasonal usage patterns and identify the potential for water saving interventions.

Managing our waste generation

Waste management continues to be a major challenge for the Parklands due to increasing levels of visitation. Green waste is re-used on site wherever possible.

We aim to recover, recycle and develop innovative green waste reduction strategies to manage our waste. Measures in place include:

- Separation of recyclable materials from the general waste stream (e.g. 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:
 - o 484 tonnes of general waste
 - o 113 tonnes of co-mingled waste
 - From park operations via skip bins:
 - o 196 tonnes of green waste

- o 134 tonnes of general waste
- o 164 tonnes removed through our pond network waste capture systems
- From the Equestrian Centre:
 - o 1,444 tonnes of equine waste based on an average bin weight of 59 kilograms (equating to almost 25,000 bin lifts per year).

Managing our assets

As at January 2016, the value of Parklands' assets on hand exceeded \$939 million, covering buildings, infrastructure, landscapes, trees and utilities. We use the Mainpac Asset Management System to record asset information including service life, maintenance and financial valuations.

Key achievements during the period included:

- Construction of a new Mission Field amenity block and the removal of old blocks at Mission Field and the equestrian grounds
- Road resurfacing of Parkes Drive, Loch Avenue North, Govett Street gates and Robinson Drive
- Upgrade of the power supply to the Centennial Parklands Education Precinct.
- Installation of sports field lighting for the Bat and Ball Field
- Major refurbishment of the horse track around Grand Drive
- Safety and access upgrades to Queens Park with new and improved pathways and additional hand rails
- Major improvements to the Federation Valley and Dickens amenity blocks with new roofing and ceilings.

See more online at
centennialparklands.com.au



Managing our tree population

Centennial Parklands features over 15,000 semi-mature and mature trees across the three parks. In 2015-16 we planted 129 new semi-mature trees to replace 190 that were removed from the Parklands. This ratio ensured we delivered on our tree replacement commitments under the Centennial Parklands Tree Master Plan.

This year tree removals included some additional tree loss in Moore Park relating to the Light Rail project. A tree compensation package was negotiated with Transport for NSW to provide for over 550 new trees across the next four years (140 of these have been planted by 30 June 2016).

Managing our sports fields, tracks, courts and surfaces

We manage over 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 fields requires significant renovation and regular maintenance to ensure user safety and playability. In order to repair the extensive wear and tear, we completed a range of renovation works including top dressing, aeration, nutrient and herbicide application to these sports fields or more than 240,000 square metres of sports turf with over 33,500 square metres of turf replaced.

During 2015-16 key achievements relating to the management of these assets included:

- Installation of new safety fences on the Moore Park Golf Course
- Golf course upgrades including new paths, bunker upgrades, plantings, amenities block restoration and a new turf nursery
- Restoration of Moore Park West Field 3 following disruption through adjacent capital works in 2014-15. The new field features new irrigation and addition of sub-surface drainage
- Major works to the eastern side of Tramway Oval to support the field being moved six metres east, out of the light rail construction zone

- Drainage works on Robertson Road to address the compaction area affected by synthetic field construction
- Resurfacing and major repairs to five of the tennis courts at the Parklands Tennis Centre.

Managing pests and weeds

The presence and impact of weeds across the Parklands continues to be restricted to isolated infestations. During 2015-16, we undertook Noxious Weed control works, targeting Green Cestrum (*Cestrum parqui*), Pampas grass (*Cortaderia sp.*), Narrow-leaf privet (*Ligustrum sinense*) and Ludwigia (*Ludwigia peruviana*).

Hand weeding and selective spraying is undertaken each month in the Eastern Suburbs Banksia Scrub sites of The Bird Sanctuary and York Road, 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.

Managing our environment

Environmental work completed included:

- Noxious weed removal from the Centennial Park ponds and Queens Park
- Monitoring of flying fox numbers and their impacts on park vegetation
- Removal of feral cats and foxes
- Water quality monitoring of Centennial Parklands ponds and a trial of Eco-Tabs to improve sludge management
- Regeneration of a segment of Eastern Suburbs Banksia Scrub that is listed as a threatened ecological community
- Establishment of a breeding pontoon on Kippax Lake to support black swan reproduction.

Wildlife Ecology

Grey-headed Flying-Foxes and Powerful Owls are two of the most well-known species in the Parklands, and both of them are listed as vulnerable to extinction. Flying-fox population monitoring recorded the highest population estimates to date of 50,000 animals in March 2016. At this time large numbers of animals were moving through the Sydney region to the Nowra-Batemans Bay area in response to a mass flowering event of Spotted Gum (*Corymbia maculata*). Such events have been recorded to occur every four to seven years, with the last occurrence in 2012. The lowest population estimate was 6,000 in November 2015, demonstrating the variable number of animals temporarily roosting within Lachlan Swamp as they move across the eastern states in response to flowering events. Powerful Owl monitoring is conducted in partnership with Birdlife Australia's Powerful Owl Project. Unfortunately the 2015 and 2016 breeding attempts were not successful. The provision of supplementary nesting hollows will be investigated. Another iconic species that seasonally visits the Parklands is the Yellow-tailed Black-Cockatoo. Data from Birdlife Australia suggests that this species is declining across southeast Australia. In partnership with the University of New South Wales we have commenced a research project to assess the habitat, foraging preferences and breeding behaviour of the Yellow-tailed Black-Cockatoo.

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

Environmental management system

In February 2015 we achieved ISO 14001 certification of our Environmental Management System. We are committed to continual improvement of our environmental performance and ISO 14001 certification is the result of our efforts to prevent pollution, comply with environmental legislation and protect the environment.

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, compliant and 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 NSW

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

In 2015-16 we successfully delivered a diverse range of projects jointly funded by NSW Government, the Parklands and the Centennial Parklands Foundation.

These are shown in the table on the right.

Planning and development issues

We took an active role in local and regional planning and development issues throughout 2015-16 reviewing and preparing many development proposals, plans, planning policies and studies for the Parklands and its surrounding area.

Statutory planning and environmental assessments for 52 development proposals were undertaken during the year, including:

- 21 development applications and minor development proposals on surrounding land.
- 16 development applications and proposals on Trust land by other parties which required the consent of the Parklands as landowner. These included:
 - minor alterations and changes of use for retail tenancies in the Entertainment Quarter
 - continuing development of the two major transport infrastructure projects in Moore Park - the South East Light Rail and the RMS shared path bridge over Anzac Parade.
 - Vernon Pavilion renovations (Spruce Goose Cafe installation)
 - Sydney Water water main upgrade in Moore Park Road
 - relocation of the Anzac Parade memorial obelisk
 - City of Sydney cycleway on Moore Park Road
 - Centennial Parklands Dining alterations

- Queens Park Shed café upgrade
- Sydney Water pumping station upgrade
- The Greenhouse Café – minor alterations
- 15 development proposals and plans for Trust land by the Parklands including:
 - Centennial Park – Fearnley Grounds
 - Fitness stations
 - Ian Potter Childrens Wild Play Garden (Stage 1)
 - Ponds walk (between Kensington Pond and Fearnley Grounds)
 - Robertson Road synthetic field
 - Equestrian Centre Pavilion renovations and repairs
 - Kensington Pond bridge replacement
 - Learners Cycleway upgrade
 - Lachlan Swamp Walkway
 - Bat & Ball Oval lighting
 - ES Marks Athletics Field upgrade (Stage 1)
 - Kippax Field improvements
 - Guriwal Trail upgrade

Project	Expenditure (\$,000)
Strategic Planning and Long Term Funding Strategy	
CIP 15/16 Business Case	60
Moore Park Master Plan 2040	41
Moore Park Golf Precinct Upgrades	79
Leisure Facilities	
Centennial Park Equestrian Centre Pavilion C and Fodder Store Upgrades	154
South West Hub Café & Cycle Hire	1,374
Robertson Road Synthetic Field (Investigation, Design and Approvals)	163
Ian Potter Children's Wild Play Garden (Investigation, Design and Approvals)	198
Oxford Street Cycleway (Funded by the RMS)	1,350
The Labyrinth	133
Total	\$3,552

Other planning related work undertaken in 2015-16 included:

- Development of a Master Plan for Moore Park.
- Review of Centennial Park Master Plan to ensure compatibility with changes to the Light Rail project.
- Commenced planning of 2017-2027 Centennial Parklands Plan of Management.
- Preliminary investigations on reconfiguring Anzac Parade/Alison Road/Dacey Avenue intersection to better accommodate the Light Rail
- Continued liaison with RMS regarding further safety improvements along Oxford Street, Lang Road and Moore Park Road
- Preparation of nomination submission to the Commonwealth Department of the Environment for the National Heritage listing of Centennial Park
- Quarterly audits of land use at the Entertainment Quarter completed.

Social Performance

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Did you know...

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

Visitation

During the last triennial survey in 2013-14 it was estimated that 20 million visits were made to the Parklands annually. Visitation is constantly growing, with increased high-density residential populations on the Parklands' borders and surging demand for our sports fields, facilities and other open spaces. During 2015-16 there was, for example, a 14 per cent year-on-year increase in utilisation of our sports fields and facilities. The next triennial survey to estimate visitation is due in 2016-17.

Serving the community

Centennial Parklands is committed to providing the community high quality venues that enable all to enjoy the diversity of passive recreation, sporting, cultural and education facilities. As one of Sydney's most frequently visited open spaces we proactively plan for visitor needs and the 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.

Feedback comes in a range of forms, including complaints, requests, enquiries and through consultation. Priority has grown over recent years to the two-way and instant feedback through digital channels, particularly Facebook and Twitter. We have focussed on growing these databases and proactively maintaining them to respond to customer need and protect the Parklands' reputation.

With such a large and diverse range of user groups conflicting demands do occur from time to time. Centennial Parklands staff continually implement demand management strategies, analyse customer feedback, identify safety issues, investigate solutions and initiate projects with the objective of delivering the best long term sustainable outcome for all user groups.

Customer feedback with relation to complaints was also an area of focus in 2015-16, with the predominant complaints received relating to regulatory activity or perceived lack of action on:

- Behaviour of cyclists using the Parklands
- Non-compliance by commercial dog walkers to State Law
- Dogs off leash in on-leash areas.

Each of the areas led to internal management and operational reviews, as well as (where relevant) regulatory campaigns by the Ranger Services team. It should be noted that the number of formal complaints being received is in relative decline, in contrast to increasing visitation numbers.

On-demand information service

In 2015-16 we continued developing a digital-first future for communications and consultation with the public. The aim of this work is to provide a more cost-effective and wider reaching communications program that delivers information on-demand and in a range of ways that suit the needs of the visiting public.

During 2015-16 the Centennial Parklands visitor smartphone app was upgraded, the social media channels improved and a new digital touch-screen information kiosk installed at Fearnley Grounds in Centennial Park. There was an additional increase in the use of online booking systems to improve access and opportunity for the community to avail of the Parklands' programs and facilities 24-hours a day.

This work complements the existing website, blog and history walk smartphone app that also provide up-to-date and tailored information for the community.

Further digital projects are planned in 2016-17, including the redesign of the Centennial Parklands website, creation of a *Nature & Wildlife*-themed self-guided tour app and development of a new online booking system to provide a one-stop shop for Parklands products, services and facilities.

See more online at
centennialparklands.com.au



Sports management and participation

Centennial Parklands is Australia's largest community sporting precinct accommodating in excess of 35 sports across 120 playing facilities (including football and rugby fields, cricket wickets and basketball courts plus an 18 hole golf course, a 200 stable equestrian facility and ES Marks Athletics Field). We serve as a vital advocate for healthy living in a highly urbanised setting.

The Parklands accommodated a 14% increase in year-on-year utilisation of our sports fields and facilities in 2015-16 - which was driven by increased community demand and investment in new and upgraded assets.

More specifically, there were a number of key sport and recreation highlights for 2015-16 including:

- ES Marks Athletics Field - which features an accredited international standard synthetic running track - held more than 70 school athletics carnivals and hosted more than 95,000 patrons during the year (an estimated 40% increase on last year)
- An estimated 1M cyclist visits were made to the Parklands. The continued increase is partly driven by recent investments in road resurfacing and dedicated/ shared cycleways that have improved safety and better connected with the surrounding regional cycling networks.
- Commenced and concluded work on an all-weather synthetic sports field in Moore Park which, in its first six months of operation has hosted more than 60 community sports groups and schools, and has set an industry benchmark with more than 70 hours of bookings a week
- Moore Park Golf - one of the busiest golf courses in Australia achieved the highest yield ever at \$3.68M, with golf revenue up \$687K on last year (during the year there were upgrades to critical infrastructure, including a new fibre internet connection enabling the delivery of new technology throughout the business)
- The golf business saw the re-appointment of Clublinks as site operator for a further term following a public tender process in which 40 organisations registered
- Installation of lights on Bat & Ball field in conjunction with AFL NSW/ACT
- Hosted a range of sporting events including the Sydney Marathon and Polo in the City
- Brought the management of the Parklands Sports Centre under direct Parklands' control after licensee surrendered their licence early.

Participation numbers

	2015-16	2014-15	2013-14	2012-13	2011-12
Registered sports participants	672,350	595,000	576,000	556,000	556,000
Summer sports participants	302,557	267,750	233,700	233,700	250,200
Winter sports participants	369,792	327,250	322,738	322,738	305,800
Hours booked on sports fields	45,543	41,200	33,343	33,343	35,264

See more online at
centennialparklands.com.au



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 2015-16 we delivered on the second year of the Education Implementation Plan. The key achievements within the reporting period were:

- 10,315 formal school students attended excursions, resulting in a 10% increase on 2014-15;
- Provided free excursions to 2,040 students from disadvantaged, regional and public schools through the Foundation's Access Pass Program;
- Successful applications for National Science Week, NSW Environmental Trust and Centennial Parklands Foundation grants resulting in over 87K of funding for education and community programs;
- 19,600 participants (40% growth) 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, Banksia Buddies, Spotlight Prowl, Bush Rangers, Kids VS Wild and Swamp Monsters;
- Bush school (five-week pre-school program) now runs 20 sessions per year with around 75% attendance rate. Demand is growing annually for this unique education product in Sydney; and
- For Our Flying Friends project, funded by the Environmental Trust was completed. 24 youth participants, 451 natives planted in Lachlan Wetland, 473 individuals actively engaged through Bat Chat guided tours, 64 guided tours delivered by youth participants, 300 metres of fencing fixed by the Men's Shed.

Our education and training services extend beyond school-age children, with adult education achievements such as:

- Provided nature play professional development programs to 223 participants. Clients included National Parks & Wildlife Service, Cumberland Council, Sydney Institute of TAFE, Communities at Work (ACT).

- Provided nature play professional development and outdoor education training to 650 educators and industry colleagues.

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 Volunteers Programs and Conservation Volunteers Australia (an organisation located within Centennial Parklands) also drive volunteer engagement and deliver a range of improvement projects in the Parklands.

In 2015-2016, 8,448 hours of volunteer support were undertaken with an estimated value-in-kind of \$232,292 for the year (based on an industry standard of \$27.50 per volunteer hours). 16 Community Volunteer programs contributed 5,062 hours and Corporate Volunteer groups contributed 2,940 hours.

The Corporate Volunteer Program was revamped and was offered on two regular days per week. The donations from corporate groups generated \$9,600 for the Centennial Parklands Foundation.

Key volunteering achievements include:

- **Eastern Suburbs Banksia Scrub 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. Most of the work undertaken was secondary weed removal, which included removal of the weed *Ehrharta erecta*. Centennial Parklands Foundation has committed funding to support the volunteer bushcare program for the next three years.

- **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' management. The population varies seasonally and annually due to the availability of food. In the past year, colony numbers ranged from 10,475 (November 2015) to 33,030 (March 2016).

- **Volunteer Handymen** - Volunteers refurbished 16 picnic tables and seats, and installed new park furniture including picnic settings, dedication benches and plaques. They replaced 288 lineal metres of wire fencing around Lachlan Swamp and constructed 10 bird boxes for our Education Program.

- **Carp Management Programs** - Along with Fishing 4 Therapy (a program for people with moderate to severe physical and or intellectual disability), Corporate and Public Volunteer Carp Management programs provide an environmental benefit by removing carp from the Parklands' ponds.

- **Nursery Growing Group** - Plant stock propagated by the Nursery Growing Group was used both in the Parklands and for two seasonal plant sales. The income generated from plant sales was \$1,590.

- **Guriwal Trail Restoration Volunteers** - The Guriwal Trail restoration was a new project identified within our volunteer programs. This ongoing project commenced in February. A new group of Community Volunteers has joined the program and it is a popular site for Corporate Volunteers. Volunteers remove the heavy infestation of weeds before planting local native species.

- **Habitat Restoration** - A number of volunteers help maintain various habitats — including Lachlan Swamp and Kensington Pond — through weed and litter removal. Volunteers also maintain areas around the Robertson Road Gates.

Venue management

Against the scenic backdrop of Centennial Parklands, the calendar of events staged 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.

Over 211,000 patrons enjoyed 21 events in 2015-16, and helped to meet our social obligations set out under the Act, and the NSW Government's commitment to diversity of experiences in public spaces.

The events calendar included long term events such as Moonlight Cinema, Listen Out, Sydney Running Festival, Polo in the City, JPMorgan Corporate Challenge, Taste of Sydney, The Color Run and Tropfest. In addition, we secured and delivered a number of new events in 2015-16, including: Red Bull Billy Cart, Slide the City and Atlassian Family Fun Day.

Through this function, event management revenue increased 7.4% on last financial year, with all funds raised from events were returned back into the management and maintenance of the Parklands.

Supporting community groups

Many events in Centennial Parklands have a charitable focus. More than \$300K in direct donations for various charities was raised in 2015-16, and over \$2M indirect donations. The key fundraising events were:

- RBC Race for the Kids, for the Starlight Children's Foundation
- Walk 4 Brain Cancer, for Cure For Life Foundation.

In addition, under the Parklands Community Support Charter a number of smaller charity / community events are actively supported, including:

- Charity Cycle Variety Club
- Ride for youth event
- 145 Cycle

In addition *The Color Run*, *Sydney Running Festival* and *JP 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. Charges for filming and photography remain capped on cost-recovery and are based on costs incurred by the Parklands to facilitate, process and manage filming and photography bookings.

Centennial Parklands has seen an increase in production companies filming a number of TV commercials, reality shows and mini dramas.

Other highlights for 2015-16 include:

- 185 commercial filming and photography bookings
- Hacksaw Ridge (feature film) was shot at various locations in the Parklands
- 260 wedding photography bookings taken, an increase of 44% on last year.

These achievements were built on the strength of excellent customer service and our ability to adapt and meet industry demands. The increased volume of filming and photography requests, in addition to the consistent bookings for high-profile feature films and film-related events (such as Tropfest and Moonlight Cinema) 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).

To provide greater customer service to the industry, a new promotional eBrochure was created and a new video completed in 2015-16 to showcase the opportunities and better outline the scouting and application process. These are available on the Centennial Parklands website.

See more online at
centennialparklands.com.au



Communications and consultation

We are committed to providing an exceptional communications service to park visitors and stakeholders, and to meet its 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 2015-16 we continued our push towards cost-effective and on-demand information services, investing time and resources into websites, social media, blog and supporting the development of a fully-integrated online booking system and customer relationship management system. This work helped us meet our obligations under the NSW Government's progress towards a digital future, and reduced our printing and production costs significantly.

During the financial year there a 15% increase in the Parklands' digital database, and growth in digital engagement (Facebook: 10%, Twitter: 16%, Instagram: 82%).

Media reach

We also increased our resources on generation of increased traditional media coverage, with a 20% increase in estimated media reach for the year, which included major metropolitan media articles, news and lifestyle program television coverage, and engaged a new online bloggers with relevant content.

New initiatives

In 2015-16 we delivered, as part of the new Fearnley Grounds precinct, the Parklands' first digital all-weather large format interactive screen (designed to mimic the look and feel of an iPad/tablet). The system provides relevant and up-to-date visitor information and orientation, and also has an adjustable height mechanism to meet accessibility needs.

Also during the reporting year, work began on a new industry-leading digital consultation solution to complement the forthcoming release of the draft Moore Park Master Plan. This will be the first known time such an approach will be used for master planning consultation in Australia. The draft Master Plan is expected to be released in August 2016.

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 2015-16 the CCC met on six formal occasions to discuss a range of important issues, including:

- Moore Park Master Plan 2040
- City and South East light rail project
- Grand Drive resurfacing project – community engagement and communication to stakeholders
- Major capital works and their impacts on visitors and neighbours (e.g. Fearnley Grounds, Moore Park Synthetic Field)
- Events held in the Parklands, and means of improving communications and reducing impacts upon other visitors and neighbours.

A full list of the current members of the CCC, their attendance records and a link to meeting minutes are found in Appendix 1 (p.64).

See more online at
centennialparklands.com.au



Financial Performance

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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 2015-16 we had 26 tenants across Centennial Parklands that raised \$8.9M in revenue, which went back into maintaining and upgrading the Parklands assets, services and facilities.

Commercial highlights for the reporting year included:

- Developed the BGCP Style Guide that will ensure the attributes of commercial fitouts are aligned with the aesthetics of the Parklands setting;
- Queens Park Shed undertook improvements including a deck extension and improved amenity, and The Spruce Goose Diner replaced the demountable Ponds Kiosk at the Vernon Pavilion;
- There were two new licences executed for the new facility at the Fearnley Grounds delivering nearly \$200k in extra revenue to the Parklands and created a vibrant public utility:
 - The Greenhouse Café; and
 - Centennial Park Cycles moved from the mobile site at Federation Valley.

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 new rates came into effect on 1 July 2015 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.

In 2015-16, approximately \$12.5K of chocolate easter eggs were provided in-kind from Darrell Lea through this new channel.

See more online at
centennialparklands.com.au



Economic performance

Item		2011-12	2012-13	2013-14	2014-15	2015-16
Open space cost per visit	\$	1.07	1.07	0.34	0.33	0.33
Visitors outside 5km radius (data collected every three years)	%	35	35	35	35	35
Maintenance investment as a % of asset value	%	0.39	0.42	0.41	0.43	0.39
Total asset value	\$M	866.2	870.4	938.1	966.2	1027.8
Net cost to Government per visit	\$	0.18	0.13	0.01	0.01	0.01
Net cost to Trust per visit	\$	2.80	2.89	1.24	1.26	1.28
Total net cost per visit	\$	2.98	3.02	1.25	1.27	1.29
% of overall operating costs funded by Trust revenue	%	94.0	95.6	99.4	99.9	97.7
Trust generated revenue	\$M	19.3	20.9	22.1	23.4	24.0
Revenue growth	%	1.6	8.3	5.3	8.2	2.6

Payment performance

Accounts payment at the end of each quarter	Sep 2015 \$	Dec 2015 \$	Mar 2016 \$	Jun 2016 \$
Currently within 30 days	3,649,978	5,777,337	3,562,536	5,187,114
Overdue less than 30 days	897,082	427,680	817,156	1,033,381
Overdue less between 30-60 days	18,656	9,047	122,073	110,257
Overdue less between 60-90 days	11,870	25,184	26,316	10,931
Overdue less over 90 days	1,809	30,379	9,271	14,879

Accounts payable

Total value of accounts payable	Target %	Actual %	Value \$	Total Amount Paid \$
September Quarter	100.00%	80%	4,579,395	3,649,978
December Quarter	100.00%	92%	6,269,627	5,777,337
March Quarter	100.00%	79%	4,537,352	3,562,536
June Quarter	100.00%	82%	6,356,561	5,187,114

Investment performance

During the reporting year the Parklands continued to invest funds in the appropriate NSW Treasury Corporation Hour-Glass Investment Facility that matches the duration of the Parklands' underlying liabilities and commitments. In addition, investments were made in bank term deposits which have been arranged through NSW Treasury Corporation. Surplus funds have been invested in the Cash Facility, Strategic Cash Facility and bank term deposits to meet the Parklands' short-term and longer term obligations. The appropriate benchmark performance for comparison for the Cash Facility and the Strategic Cash Facility is the UBS Bank Bill Index.

Details of the Trust's investments are shown below:

Hour Glass Investment Facilities on 30 June 2016

Investment performance criteria	2015-16
Value of cash facility on 1 July	\$2,474
Value of cash facility on 30 June	-
Interest income earned	-
Actual rate of return	N/A
Benchmark rate of return	N/A
Value of Strategic Cash facility on 30 June	-
Interest income earned	-
Actual rate of return	N/A
Benchmark rate of return	N/A

Bank term deposits on 30 June

Value of deposits on 1 July	\$18,733,878
Value of deposits on 30 June	\$18,289,246
Interest income earned	\$537,446
Actual rate of return	3.06%

The has no holdings in TCorp as at 30 June 2016 with the investment focus shifted to 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.

See more online at
centennialparklands.com.au



Financial Statements

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Did you know...

Moore Park was formally declared a public place of recreation on 10 December 1866 - this means that 2016 is the 150th anniversary of the park!

Centennial Park and Moore Park Trust

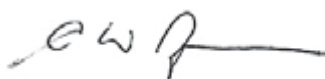
Financial Statements

For the Year Ended 30 June 2016

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), the Treasurer's Directions, the directives of the Financial Reporting Code and Australian Accounting Standards, which include Australian Accounting Interpretations.
- b) the statements exhibit a true and fair view of the Trust's financial position as at 30 June 2016 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.



Tony Ryan
Trust Chair



Adam Boyton
Trustee

15 September 2016

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 Centennial Park and Moore Park Trust (the Trust), which comprise the statement of financial position as at 30 June 2016, the statement of comprehensive income, statement of changes in equity and 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 2016, 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 those standards are further 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 auditor independence requirements of:

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

I have also fulfilled my other ethical responsibilities in accordance with the Code.

The PF&A Act further 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, but precluding the provision of non-audit services.

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

Centennial Park and Moore Park Trust

Independent Audit Report

The Trustees' Responsibility for the Financial Statements

The Trustees are responsible for preparing financial statements that give a true and fair view 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 of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees must assess the Trust's ability to continue as a going concern unless the Trust will be dissolved by an Act of Parliament or otherwise cease operations. The assessment must include, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibility 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, and
- 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 further description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>.

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 effectiveness of the internal control
- 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.



Karen Taylor
Director, Financial Audit Services

19 September 2016
SYDNEY

Centennial Park and Moore Park Trust

Statement of Comprehensive Income

for the Year Ended 30 June 2016

		Actual 2016 \$'000	Budget 2016 \$'000	Actual 2015 \$'000
	Notes			
Expenses excluding losses				
Operating expenses				
Personnel services	2(a)	7,047	7,095	6,451
Other operating expenses	2(b)	14,566	13,561	14,458
Depreciation and amortisation	2(c)	5,842	5,892	5,463
TOTAL EXPENSES EXCLUDING LOSSES		27,455	26,548	26,372
REVENUE				
Sale of goods and services	3(a)	11,284	10,161	10,061
Investment revenue	3(b)	11,170	10,698	11,371
Retained taxes, fees and fines	3(c)	439	566	592
Grants and contributions	3(d)	6,066	10,760	12,341
Other revenue	3(e)	1,140	1,211	1,080
Total Revenue		30,099	33,396	35,445
(Loss)/ Profit on disposal	4	(174)	-	(105)
Net result		2,470	6,848	8,968
Other Comprehensive Income				
Items that will not be reclassified to net result				
Net increase in property, plant and equipment revaluation surplus	9	60,848	11,975	17,349
Total Other Comprehensive Income		60,848	11,975	17,349
TOTAL COMPREHENSIVE INCOME		63,318	18,823	26,317

The accompanying notes form part of these financial statements.

Centennial Park and Moore Park Trust

Statement of Financial Position

as at 30 June 2016

		Actual 2016 \$'000	Budget 2016 \$'000	Actual 2015 \$'000
	Notes			
ASSETS				
Current Assets				
Cash and cash equivalents	5	18,396	1,514	8,873
Receivables	6	1,896	2,341	2,264
Inventories	7	214	198	156
Financial assets	8	3,605	17,324	15,271
Total Current Assets		24,111	21,377	26,564
Non-Current Assets				
Property, Plant and Equipment				
- Land and buildings	9(a)	615,527	577,330	564,314
- Plant and equipment	9(b)	2,522	2,845	1,746
- Infrastructure systems	9(c)	385,113	375,715	372,915
Total Property, Plant and Equipment		1,003,162	955,890	938,975
Intangible assets	10	501	169	594
Other	11	29	58	39
Total Non-Current Assets		1,003,692	956,117	939,608
Total Assets		1,027,803	977,494	966,172
LIABILITIES				
Current Liabilities				
Payables	13	4,696	2,467	5,050
Other	14	3,031	3,364	3,774
Total Current Liabilities		7,727	5,831	8,824
Non-Current Liabilities				
Other	14	1,243	1,705	1,833
Total Non-Current Liabilities		1,243	1,705	1,833
Total Liabilities		8,970	7,536	10,657
Net Assets		1,018,833	969,958	955,515
EQUITY				
Reserves		387,051	342,526	326,458
Accumulated funds		631,782	627,432	629,057
Total Equity		1,018,833	969,958	955,515

The accompanying notes form part of these financial statements.

Centennial Park and Moore Park Trust

Statement of Changes in Equity

as at 30 June 2016

		Accumulated Funds	Asset Revaluation Surplus	Total
	Notes	\$'000	\$'000	\$'000
Balance at 1 July 2015		629,057	326,458	955,515
Net result for the year		2,470	-	2,470
Other comprehensive income				
Net increase in property, plant and equipment	9	-	60,848	60,848
Transfers on disposal		255	(255)	-
Total other comprehensive income		255	60,593	60,848
Total comprehensive income for the year		2,725	60,593	63,318
Balance at 30 June 2016		631,782	387,051	1,018,833
Balance at 1 July 2014		616,104	313,094	929,198
Net result for the year		8,968	-	8,968
Other comprehensive income				
Net increase in property, plant and equipment	9	-	17,349	17,349
Transfers on disposal		3,985	(3,985)	-
Total other comprehensive income		3,985	13,364	17,349
Total comprehensive income for the year		12,953	13,364	26,317
Balance at 30 June 2015		629,057	326,458	955,515

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 2016

	Notes	Actual 2016 \$'000	Budget 2016 \$'000	Actual 2015 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Payments				
Personnel services		6,957	7,095	6,179
Other		18,465	17,642	17,193
Total Payments		25,422	24,737	23,372
Receipts				
Sale of goods and services		13,246	9,625	11,843
Interest received		514	385	588
Retained taxes, fees and fines		462	566	583
Rent received		10,211	10,313	12,574
Grants and contributions		4,784	9,587	6,137
Other		2,235	6,317	4,322
Total Receipts		31,452	36,793	36,047
NET CASH FLOWS FROM OPERATING ACTIVITIES	20	6,030	12,056	12,675
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sale of land and buildings, plant and equipment and infrastructure systems		26	7,000	7,116
Proceeds from sale of investments		15,271	11,085	5,114
Purchase of land and buildings, plant and equipment and infrastructure systems		(8,199)	(12,817)	(9,237)
Purchases of investments		(3,605)	(17,324)	(13,175)
NET CASH FLOWS USED IN INVESTING ACTIVITIES		3,493	(12,056)	(10,182)
NET CASH FLOWS FROM FINANCING ACTIVITIES		-	-	-
NET INCREASE IN CASH		9,523	-	2,493
Opening cash and cash equivalents		8,873	1,514	6,380
CLOSING CASH AND CASH EQUIVALENTS	5	18,396	1,514	8,873

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 2016

1. Summary of Significant Accounting Policies

(a) Reporting Entity

The Centennial Park and Moore Park Trust (the Trust) is a reporting entity and operates as one service group. 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. 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 recreational, cultural and educational activities for diverse users as well as preserving and improving the Parklands.

The Trust is domiciled in Australia and 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 2016 have been authorised for issue by the Trust on 15th September 2016.

(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); and
- the requirements of the Public Finance and Audit Act 1983 and Public Finance and Audit Regulations 2015 and
- the Financial Reporting Directions published in the Financial Reporting Code for NSW General Government Sector Entities or issued 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. Where necessary, comparative information has been reclassified to ensure consistent presentation with the current year.

Unless otherwise stated, 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) Income Recognition

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.

(i) Grants and Contribution

Contributions from the NSW Government and other bodies are recognised as income when the Trust obtains control over the assets comprising the contributions. Control is normally obtained upon the receipt of cash.

(ii) Sale of Goods

Revenue from the sale of goods is recognised as income when the Trust transfers the significant risks and rewards of ownership of the assets.

(iii) 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).

(iv) Investment Revenue

Interest revenue is recognised using the effective interest method as set out in AASB 139 *Financial Instruments: Recognition and Measurement*. Rental revenue from operating leases is recognised in accordance with AASB 117 *Leases* 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.

(f) Personnel Services and Related Payables

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 (refer also note 1(a)).

(i) Salaries and Wages, Annual Leave, Sick Leave and On-Costs

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)).

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

1. Summary of Significant Accounting Policies (continued)

(f) Personnel Services and Related Payables (continued)

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.

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.

(ii) 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 described as Grants and Contributions.

Long service leave is measured at present value in accordance with *AASB 119 Employee Benefits*. This is based on the application of certain factors (specified in NSWTC 15/09) to employees with five or more years of service, using current rates of pay. These factors were determined based on an actuarial review to approximate present value.

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

(iii) 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.

(iv) Other Provisions

Other provisions exist when the entity has a present legal or constructive obligation as a result of a past event; it is probable that an outflow of resources will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

(g) 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 claim experience.

(h) 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 the cost of acquisition of an asset or as part of an item of expense.
- 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 is recoverable from, or payable to, the Australian Taxation office are classified as operating cash flows.

(i) Acquisition of Assets

Assets acquired are initially recognised at cost. 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.

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

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 item is deferred beyond normal credit terms, its cost is the cash price equivalent (i.e. the deferred payment amount is effectively discounted at an asset-specific rate over the period of credit).

(j) 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.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

1. Summary of Significant Accounting Policies (continued)

(k) 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 9 and 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 where the market or income approach is the most appropriate valuation technique and at least every five years for other class of property, plant and equipment. The last such revaluation was completed as at 30

June 2012 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. An interim revaluation was completed on 31 March 2016 for building and infrastructure assets. The Trust used an external professionally qualified valuer to conduct the interim revaluation.

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 30 June 2012) 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 and mature trees to reflect growth
- Movements in the consumer price index.

The next adjustment to the base value is to be carried out on 31 March 2017.

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.

When revaluing non-current assets using the cost approach, the gross amount and the related accumulated depreciation are separately restated.

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 credited directly to the asset revaluation reserve, except that, to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense in the net result, the increment is recognised immediately as revenue in the net result.

Revaluation decrements are recognised immediately as an expense in the net result, except that, to the extent that a credit balance exists in the asset revaluation surplus in respect of the same class of assets, they are debited directly to the asset 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.

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.

(l) 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

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

1. Summary of Significant Accounting Policies (continued)

(l) Impairment of Property, Plant and Equipment (continued)

costs of disposal and depreciated replacement cost, where depreciated replacement cost is also fair value.

(m) 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	2016	2015
Building	25-80	25-80
Plant & Equipment	3-10	4-10
Infrastructure Systems		
- Roads, paths, gates, fences, collections and Garden	15-150	15-150
- Underground services	10-70	10-70
- Golf Course fairways & greens	100	100
- Lakes & ponds	100	100

(n) Major Inspection Costs

When each major inspection is performed, the labour cost of performing major inspections for faults is recognised in the carrying amount of an asset as a replacement of a part, if the recognition criteria are satisfied.

(o) Restoration Costs

The estimated cost of dismantling and removing an asset and restoring the site is included in the cost of an asset, to the extent it is recognised as a liability.

(p) Maintenance

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.

(q) Leased Assets

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.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

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. Note 1(e) sets out the accounting policy for recognition of revenue.

(r) Intangible Assets

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.

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. However, as a not-for-profit entity the Trust is effectively exempted from impairment testing (refer paragraph (l)).

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

Average Useful Life Years	2016	2015
Computer Software	4	4
Other Intangible	5	5

(s) Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These financial assets are recognised initially at fair value, usually based on the transaction cost or face value. Subsequent measurement is at amortised cost using the effective interest method, less an allowance for any impairment of receivables. Any changes are accounted for in the Statement of Comprehensive Income

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

1. Summary of Significant Accounting Policies (continued)

(s) Loans and Receivables (continued)

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.

(t) Inventories

Inventories held for distribution and sales are stated at cost, adjusted where appropriate for any loss of service potential.

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.

(u) Investments

Investments are initially recognised at fair value plus, in the case of investments not at fair value through profit or loss, transaction costs. The Trust determines the classification of its financial assets after initial recognition and, when allowed and appropriate, re-evaluates this at each financial year end.

Fair value through profit or loss –

The Trust subsequently measures investments classified as “held for trading” or designated upon initial recognition “at fair value through profit or loss” at fair value. Financial assets are classified as “held for trading” if they are acquired for the purpose of selling in the near term. Gains or losses on these assets are recognised in the Statement of Comprehensive Income.

The Hour-Glass Investment facilities are designated at fair value through

profit or loss as these financial assets are managed and their performance is evaluated on a fair value basis, in accordance with a documented risk management strategy, and information about these assets is provided internally on that basis to the Trust’s key management personnel.

The movement in the fair value of the Hour-Glass Investment facilities incorporates distributions received as well as unrealised movements in fair value and is reported in the line item ‘investment revenue’.

(v) Impairment of Financial Assets

All financial assets, except those measured at fair value through profit and loss, are subject to an annual review for impairment. An allowance for impairment is established when there is objective evidence that the Trust will not be able to collect all amounts due.

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 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.

(w) De-recognition 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 is recognised to the extent of the Trust’s continuing involvement in the asset.

A financial liability is derecognised when the obligation specified in the contract is discharged or cancelled or expires.

(x) Other Assets

Other assets are recognised on a historic cost basis.

(y) Payables

These amounts represent liabilities for goods and services provided to the Trust and other amounts. Payables are recognised initially at fair value, usually based on the transaction cost or face value. Subsequent measurement is at amortised cost using the effective interest method. Short-term payables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

(z) Fair Value Hierarchy

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

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

1. Summary of Significant Accounting Policies (continued)

(z) Fair Value Hierarchy (continued)

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 12 and Note 21 for further disclosures regarding fair value measurements of financial and non-financial assets.

(aa) Budgeted Amounts

The budgeted amounts are drawn from the original budgeted financial statements presented to Parliament in respect of the reporting period. 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 in Note 19.

(ab) Equity and Reserves

(i) 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 1 (k).

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)

(ii) Accumulated Funds

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

(ac) Expenditure on Management Agreements

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

(ad) 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.

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

(i) Adoption of New Australian Accounting Standard Requirements

The accounting policies applied in 2015-16 are consistent with those of the previous financial year. The early adoption of AASB 2015-07 Amendments to Australian Accounting Standards – Fair Value Disclosures of Not-for-Profit Public Sector Entities in 2014-15 is determined by Treasury and is applicable on or after the current 2015-16 reporting period. As a result, the Trust is relieved from making certain disclosures for Level 3 property, plant and equipment that are held primarily for their current service potential rather than to generate future net cash inflows.

(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 issued and are not yet effective (NSW Treasury mandate TC 16/02).

- AASB 9, AASB 2010-7 and AASB 2014-7 regarding financial instruments
- AASB 14 and AASB 2014-1 (Part D) regarding Regulatory Deferral Accounts
- AASB 1057 and AASB 2015-9 regarding reissued of Australian Accounting Standards to make editorial changes
- AASB 2013-9 (Part C), AASB 2014-1 (Part E) and AASB 2014-8 regarding amendments to AASB 9 Financial Instruments
- AASB 2014-4 regarding acceptable methods of depreciation and amortisation
- AASB 15, AASB 2014-5 and AASB 2015-8 regarding Revenue from Contracts with Customers
- AASB 16 regarding accounting for leases
- AASB 2015-1 regarding annual improvements to Australian Accounting Standards 2012-2014 cycle
- AASB 2015-2 regarding amendments to AASB 101 disclosure initiatives
- AASB 2015-3 regarding withdrawal of AASB 1031 Materiality
- AASB 2015-6 and AASB 124 regarding extending related party disclosures to Not-for-Profit public sector entities.

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

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

2. Expenses Excluding Losses

	2016 \$'000	2015 \$'000
(a) Personnel services expenses		
Salaries and wages (including recreation leave)	5,543	5,208
Superannuation entitlements	432	433
Long service leave	242	172
Workers' compensation insurance	85	97
Payroll tax and fringe benefits tax	226	276
Redundancy	506	241
Other	13	24
Total	7,047	6,451

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 \$104,527 (2015: \$334,010).

The Trust has provided goods and services to the Centennial Parklands Foundation amounting to \$275,794 (2015: \$295,084).

(b) Other operating expenses include the following:		
Bad debts	86	16
Operating lease rental expense:		
- minimum lease payments	61	67
Golf Course operations:		
- cost of sales	1,309	1,179
- operating expenses:		
<i>pro shop and driving range</i>	914	842
<i>administration and other</i>	1,301	1,221
Maintenance	3,917	3,680
Insurance	615	668
Consultants	63	146
Power and water	488	436
Legal fees	105	267
Waste removal and cleaning	861	844

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

2. Expenses Excluding Losses (continued)

(b) Other operating expenses (continued)

	2016	2015
	\$'000	\$'000
Security	918	868
Training	71	56
Telephone	58	57
Fees for service	2,490	2,629
Supplies and materials	408	428
IT maintenance	127	122
Printing and advertising	228	369
Other	546	563
Total	14,566	14,458
* Reconciliation		
Maintenance expense, as above	3,917	3,680
Personnel services maintenance expense included in Note 2(a)	191	60
Total maintenance expenses included in Note 2(a) and 2(b)	4,108	3,740

(c) Depreciation and amortisation expenses

Depreciation

Buildings	1,938	1,874
Infrastructure systems	3,427	3,169
Plant and equipment	359	327
Total	5,724	5,370

Amortisation

Amortisation of capitalised expenditure on management agreements	10	9
Amortisation of intangible assets	108	84
Total	118	93
Total depreciation and amortisation	5,842	5,463

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

3. Revenue

	2016 \$'000	2015 \$'000
(a) Sale of goods and services		
Use of recreational facilities	10,332	9,215
Sales of goods	952	846
Total	11,284	10,061
(b) Investment revenue		
TCorp Hour-Glass Investment facilities designated at fair value through profit or loss	-	223
Interest revenue from financial assets not at fair value through profit or loss	594	410
Rents	10,576	10,738
Total	11,170	11,371
(c) Retained taxes, fees and fines		
Fines received from issuance of infringement notices for breaches of Trust regulations	439	592
Total	439	592
(d) Grants and contributions		
Grants		
NSW Government through Department of Planning and Environment	4,784	6,137
Crown grant LSL and superannuation	278	192
Centennial Parklands Foundation	322	401
Transport for NSW	50	-
Australian Football League	250	-
Road and Maritime Services	-	1,293
In kind Services provided by Volunteers	232	425
Playbill Venue Management Pty Limited	-	159
NSW Environmental Trust	-	76
Total	5,916	8,683
Contributions of assets		
Transport for NSW	-	3,492
NSW Public Works	150	166
Total	150	3,658
Total grants and contributions	6,066	12,341
(e) Other revenue		
Assets recognised first time :		
• Infrastructure Systems - Other (Note 9(e))	204	4
Insurance recoveries	38	45
Expense recoveries	779	890
Other	119	141
Total	1,140	1,080

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

4. Profit/(Loss) on Disposal

	2016 \$'000	2015 \$'000
(a) Profit/(Loss) on disposal of plant and equipment		
Proceeds from disposal	26	116
Less Written down value of assets disposed	(200)	(221)
Total	(174)	(105)
(b) Profit/(Loss) on disposal of Land		
Proceeds from disposal	-	7,000
Less Written down value of assets disposed	-	(7,000)
Total	-	-
Total Loss on Disposal	(174)	(105)

5. Current Assets - Cash and Cash Equivalents

Cash at bank and on hand	3,712	5,350
Term deposits	14,684	3,521
Deposits at call - TCorp Hour-Glass Cash facility	-	2
Total	18,396	8,873
For the purposes of the statement of cash flows, cash and cash equivalents include cash at bank, cash on hand and short term deposits.		
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)	18,396	8,873
Closing cash and cash equivalents (per statement of cash flows)	18,396	8,873

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 2016

6. Current Assets - Receivables

	2016	2015
	\$'000	\$'000
Sale of goods and services	296	473
Retained taxes, fees and fines	31	54
Rent receivable	338	282
GST recoverable from Australian Taxation Office	469	299
Prepayment	50	77
Other debtors - general	863	1,144
	2,047	2,329
Less Allowance for impairment*	(151)	(65)
Total	1,896	2,264
* Movement in the allowance for impairment:		
Balance at the beginning of the financial year	65	48
Amounts written off during the year	-	-
Increase in allowance recognised in profit or loss	86	17
Balance at the end of the financial year	151	65

7. Current Assets - Inventories

Held for resale:		
Shop stock held for resale	214	156
Total	214	156

8. Current Assets - Financial Assets

Term deposits at amortised cost	3,605	15,212
TCorp - Hour Glass Strategic Cash Facility at fair value	-	59
Total	3,605	15,271

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

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

	2016 \$'000	2015 \$'000
(a) Land and Buildings		
At Fair Value	654,696	600,796
Less Accumulated Depreciation	(39,169)	(36,482)
Net carrying amount	615,527	564,314
(b) Plant and Equipment		
At Fair Value	4,864	3,800
Less Accumulated Depreciation	(2,342)	(2,054)
Net carrying amount	2,522	1,746
(c) Infrastructure Systems		
(i) Trees		
At Fair Value	188,108	185,247
Net carrying amount	188,108	185,247
(ii) Other		
At Fair Value	267,539	252,861
Less Accumulated Depreciation	(70,534)	(65,193)
Net carrying amount	197,005	187,668
Total Infrastructure Systems	385,113	372,915
Total Property, Plant and Equipment at Net Carrying Amount	1,003,162	938,975

Reconciliation

A reconciliation of the carrying amount of each class of property, plant and equipment at the beginning and end of the current reporting period 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 2016

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

	Land and Buildings	Plant and Equipment	Infrastructure Systems - Trees	Infrastructure Systems - Other	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Year ended 30 June 2016					
Net carrying amount at start of year	564,314	1,746	185,247	187,668	938,975
Additions	1,272	535	414	6,625	8,846
Assets recognised first time	-	-	-	204	204
Disposals	(46)	(9)	-	(145)	(200)
Net revaluation increment less revaluation decrements	53,145	-	2,433	5,270	60,848
Transfer	(1,220)	609	14	810	213
Depreciation expense	(1,938)	(359)	-	(3,427)	(5,724)
Net Carrying amount at end of year	615,527	2,522	188,108	197,005	1,003,162
Year ended 30 June 2015					
Net carrying amount at start of year	557,996	1,455	183,022	179,131	921,604
Additions	3,653	431	289	8,034	12,407
Assets recognised first time	-	-	-	4	4
Disposals	(7,029)	(177)	-	(14)	(7,220)
Net revaluation increment less revaluation decrements	12,005	-	1,936	3,408	17,349
Transfer	(437)	364	-	274	201
Depreciation expense	(1,874)	(327)	-	(3,169)	(5,370)
Net Carrying amount at end of year	564,314	1,746	185,247	187,668	938,975

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

(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 is \$521,762,428. **

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 30 June 2012 and has been updated for market value movements at 31 March 2016. **

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

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

Infrastructure Systems - Trees

Valuation of trees was independently undertaken by Professor P Martin E.D., PhD, FALAST (the last valuation on this basis was carried out on 30 June 2012 by Professor P. Martin). The valuation methodology uses a market value/compensation value basis at five yearly intervals to establish the base value.

The base value is then updated on an annual basis taking into account the following:

- 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 valuation on this annual basis was carried out as at 31 March 2016. 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.

** There has been no material change in market values in the period between 31 March 2016 and 30 June 2016

(e) Assets recognised for the first time

During the revaluation of assets carried out in 2016, a few infrastructure assets were located that had not been recognised previously. The additional assets were valued at \$203,825 (2015: \$4,491) and have been disclosed in revenue as assets recognised for the first time.

(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:

	2016 \$'000	2015 \$'000
Buildings	2,192	4,544
Plant and Equipment	1,318	487
Infrastructure Systems - Trees	398	289
Infrastructure Systems - Roads, fences, gates and underground services	8,698	9,925
Total	12,606	15,245

10. Intangible Assets

Cost (gross carrying amount)	1,658	1,669
Accumulated amortisation	(1,157)	(1,075)
Net carrying amount	501	594
Net carrying amount at start of year	594	451
Additions	228	428
Transfer	(213)	(201)
Amortisation (recognised in "depreciation and amortisation")	(108)	(84)
Net carrying amount at end of year	501	594

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

11. Current Assets - Other

	2016 \$'000	2015 \$'000
Expenditure incurred on management agreements at cost	172	172
Accumulated amortisation	(143)	(133)
Total	29	39

12. Fair Value Measurement of Non-Financial Assets

(a) Fair Value Hierarchy

2016	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Property, Plant and Equipment (Note 9)				
Land	-	521,762	-	521,762
Buildings	-	-	93,765	93,765
Infrastructure Systems				
(i) Trees	-	-	188,108	188,108
(ii) Other	-	-	197,005	197,005
	-	521,762	478,878	1,000,640
2015	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Property, Plant and Equipment (Note 9)				
Land	-	471,277	-	471,277
Buildings	-	-	93,037	93,037
Infrastructure Systems				
(i) Trees	-	-	185,247	185,247
(ii) Other	-	-	187,668	187,668
	-	471,277	465,952	937,229

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 2016

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

(b) Valuation Techniques, Inputs and Processes (continued)

Prior to 2014 heritage assets were valued on a depreciated replacement cost basis. From 2014 heritage assets are now valued on a replacement cost basis. This accounting treatment accords with other similar agencies in the government sector.

(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 2012. 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

2016	Buildings	Infrastructure	Infrastructure	Total Recurring
		Trees	Other	Level 3 Fair Value
	\$'000	\$'000	\$'000	\$'000
Fair value as at 1 July 2015	93,037	185,247	187,668	465,952
Additions	1,272	414	6,625	8,311
Assets Recognised First Time	-	-	204	204
Revaluation increments recognised in other comprehensive Income - included in line item Net increase in property, plant and equipment revaluation surplus	2,660	2,433	5,270	10,363
Disposals	(46)	-	(145)	(191)
Transfer	(1,220)	14	810	(396)
Depreciation	(1,938)	-	(3,427)	(5,365)
Fair value as at 30 June 2016	93,765	188,108	197,005	478,878
Fair value as at 1 July 2014	89,921	183,022	179,131	452,074
Additions	3,653	289	8,034	11,976
Assets Recognised First Time	-	-	4	4
Revaluation increments recognised in other comprehensive Income - included in line item Net increase in property, plant and equipment revaluation surplus	1,803	1,936	3,408	7,147
Disposals	(29)	-	(14)	(43)
Transfer	(437)	-	274	(163)
Depreciation	(1,874)	-	(3,169)	(5,043)
Fair value as at 30 June 2015	93,037	185,247	187,668	465,952

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

13. Current Liabilities - Payables

	2016	2015
	\$'000	\$'000
Personnel services*	840	995
Creditors	3,553	3,715
Other	303	340
Total	4,696	5,050
* Aggregate personnel services payables and related on-costs		
Annual leave and other - current	746	659
Accrued personnel services expenses and on-costs	94	336
Total	840	995

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

14. Current/Non-Current Liabilities - Other

Current		
Income received in advance - rent	899	1,944
Income received in advance - other	2,132	1,830
Total	3,031	3,774
Non-Current		
Income received in advance - rent	1,243	1,833
Total	1,243	1,833

15. Commitments for Expenditure

(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:

Not later than one year	2,871	1,782
Total (including GST)	2,871	1,782

The commitments shown above include input tax credits of \$261,011 (2015: \$161,954) expected to be recoverable from the Australian Tax Office.

(b) Operating Lease Commitments

Future non-cancellable operating lease rentals not provided for and payable:

Not later than one year	73	39
Later than one year and not later than five years	192	98
Total (including GST)	265	137

The commitments shown above include input tax credits of \$24,047 (2015: \$12,437) expected to be recoverable from the Australian Tax Office.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

16. Related Parties

The related parties are the Trustees of the Centennial Park and Moore Park Trust.

Tony Ryan (Chair)
Adam Boyton
Ita Buttrose
Fiona de Jong
SallyAnn Hunting
Lesli Berger (Term ended 29 February 2016)

No loans or advances were provided to the Chair or Trustees of the Centennial Park and Moore Park Trust.
No Trustee fees have been paid or are payable to the Trustees.

17. Remuneration of Auditors

	2016 \$'000	2015 \$'000
Audit Office of NSW - audit of financial statements*	70	70
Total	70	70

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

18. Contingent Liabilities and Contingent Assets

Contingent Liabilities

As at 30 June 2016 the Trust had no contingent liabilities (2015: \$Nil).

Contingent Assets

As at 30 June 2016 the Trust had no contingent assets (2015: \$Nil).

19. Budget Review

Net result

Net result for the financial year ended 30 June 2016 was \$2.5 million and was \$4.4 million lower than full year budget mainly due to lower government capital grant income carried forward to 2016-17. Total expenses were \$0.9 million higher than budget mainly due to recoverable costs that were offset by corresponding income in the income line. Total revenue was \$3.3 million lower than budget due to lower government grant income as noted above.

Assets and liabilities

Total assets were \$1,028 million and were higher than budget by \$50 million mainly due to increase in asset values through the asset revaluation. Total liabilities were \$9 million and were higher than budget by \$1.4 million mainly due to higher payables.

Cash flows

Net cash flows from operating activities were lower than budget by \$5.9 million mainly due to lower capital grant related cash inflow carried forward to 2016-17.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

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:

	2016	2015
	\$'000	\$'000
Net Cash Flows from Operating Activities	6,030	12,675
Assets recognised first time and asset acquired free of liability	204	4
Depreciation and amortisation	(5,842)	(5,463)
Increment on allowance for impairment	(86)	(17)
Increase/(decrease) in receivables	(541)	68
Increase/(decrease) in prepayment and other assets	259	(23)
(Increase)/decrease in payables	890	(944)
(Increase)/decrease in personnel services provisions	210	(47)
(Increase)/decrease in income received in advance	1,370	(830)
Net loss on disposal of plant and equipment	(174)	(105)
Increase in asset free of cost and liability	150	3,650
Net result	2,470	8,968

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 2016	Carrying Amount 2015
			\$'000	\$'000
Financial Assets				
Cash and cash equivalents	5	N/A	18,396	8,873
Receivables (excluding prepayments)	6	Receivables (at amortised cost)	1,320	1,888
Financial assets	8			
Term deposits		At amortised cost	3,605	15,212
TCorp - Hour Glass Strategic Cash Facility		At fair value through profit or loss - designated as such upon initial recognition	-	59
			23,321	26,032
Financial Liabilities				
Payables (excluding unearned revenue)	13	Financial liabilities (at amortised cost)	3,648	4,051
			3,648	4,051

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

21. Financial Instruments (continued)

(b) Credit risk

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. Authority deposits held with NSW TCorp are guaranteed by the State.

(i) 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 term deposits with National Australia Bank.

(ii) 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. Based on past experience, debtors that are not past due (2016: \$1,127,109; 2015: \$1,549,058) and less than 3 months past due (2016: \$176,359; 2015: \$280,864) are not considered impaired. Together, these represent 99% of the total trade debtors (2015: 97%).

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.

	\$'000		
2016	Total	Past due but not impaired	Considered impaired
Less than 3 months overdue	220	176	44
3 months to 6 months overdue	76	17	59
Greater than 6 months overdue	48	0	48
Total	344	193	151
2015			
Less than 3 months overdue	287	281	6
3 months to 6 months overdue	62	38	24
Greater than 6 months overdue	54	19	35
Total	403	338	65

The ageing analysis excludes statutory receivables, as these are not within the scope of AASB 7.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

21. Financial Instruments (continued)

(iii) Authority Deposit

The Trust has placed funds on deposit with TCorp and National Australia Bank(NAB), which have been rated 'AAA' and 'A-1+' respectively by Standard and Poor's. These deposits are similar to money market or bank deposits and can be placed 'at call' or for a fixed term. For fixed term deposits, 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 3.01 % (2015 2.93%), while over the year the weighted average interest rate was 3.05% (2015 3.14%) on a weighted average balance for the year of \$17,609,467 (2015 \$13,627,645). None of these assets are past due or impaired.

(c) 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, together with the interest rate exposure.

Maturity Analysis on Interest Rate Exposure of Financial Liabilities

\$'000

€ 000								
Interest Rate Exposure						Maturity Dates		
	Weighted Average Effective Int. Rate	Nominal Amount ¹	Fixed Interest Rate	Variable Interest Rate	Non- Interest bearing	< 1 year	1-5 years	> 5 years
2016								
Payables:								
Accruals	-	2,074	-	-	2,074	2,074	-	-
Creditors	-	1,574	-	-	1,574	1,574	-	-
Total	-	3,648	-	-	3,648	3,648	-	-
2015								
Payables:								
Accruals	-	1,731	-	-	1,731	1,731	-	-
Creditors	-	2,320	-	-	2,320	2,320	-	-
Total	-	4,051	-	-	4,051	4,051	-	-

Notes:

1. 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.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

21. Financial Instruments (continued)

(d) 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 price risks associated with the movement in the unit price of the TCorp Hour Glass Investment facilities. 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 2016. The analysis assumes that all other variables remain constant.

(i) 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.

	\$'000				
	Carrying amount	Surplus	-1% Equity	Surplus	1% Equity
2016					
Financial assets					
Cash and cash equivalents	18,396	(184)	(184)	184	184
Financial assets	3,605	(36)	(36)	36	36
Total	22,001	(220)	(220)	220	220
2015					
Financial assets					
Cash and cash equivalents	8,873	(89)	(89)	89	89
Financial assets	15,271	(153)	(153)	153	153
Total	24,144	(242)	242)	242	242

(ii) Other price risk - TCorp Hour Glass facilities

Exposure to 'other price risk' primarily arises through the investment in the TCorp Hour Glass Investment facilities, which are held for strategic rather than trading purposes. The Trust has no direct equity investments. At balance date, the Trust does not hold any TCorp Hour Glass Investments.

Facility	Investment Sectors	Investment horizon	2016 \$'000	2015 \$'000
Cash facility	Cash, money market instruments	Up to 1.5 years	0	2
Strategic Cash facility	Cash, money market and other interest rate instruments	1.5 years to 3 years	0	59
Total TCorp Hour Glass Investment			0	61

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

21. Financial Instruments (continued)

The unit price of each facility is equal to the total fair value of net assets held by the facility divided by the total number of units on issue for that facility. Unit prices are calculated and published daily.

NSW TCorp as trustee for each of the above facilities is required to act in the best interest of the unit holders and to administer the trusts in accordance with the trust deeds. As trustee, TCorp has appointed external managers to manage the performance

and risks of each facility in accordance with a mandate agreed by the parties. TCorp has also leveraged off internal expertise to manage certain fixed income assets for the Hour-Glass facilities. A significant portion of the administration of the facilities is outsourced to an external custodian.

Investment in the Hour Glass facilities limits the Trust's exposure to risk, as it allows diversification across a pool of funds, with different investment horizons and a mix of investments.

NSW TCorp provides sensitivity analysis information for each of the facilities, using historically based volatility information. The TCorp Hour Glass Investment facilities are designated at fair value through profit or loss and therefore any change in unit price impacts directly on profit (rather than equity).

	Change in unit price		Impact on profit / loss	
	2016	2015	2016	2015
	%	%	\$'000	\$'000
Hour Glass Investment – Cash facility	+ / - 1	+ / - 1	+ / - 0	+ / - 0
Hour Glass Investment – Strategic Cash facility	+ / - 1	+ / - 1	+ / - 0	+ / - 1
Total			+ / - 0	+ / - 1

A reasonable possible change is based on the percentage change in unit price multiplied by the redemption price as at 30 June each year for each facility (as advised by TCorp).

(e) Fair value measurement

Financial instruments are generally recognised at cost, with the exception of the TCorp Hour Glass facilities, which are measured at fair value.

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.

(f) Fair value recognised in the statement of financial position

Fair Value at 30 June 2016	Level 1	Level 2	Level 3	Total
	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value				
Hour Glass Investment – Cash facility	-	-	-	-
Hour Glass Investment – Strategic Cash facility	-	-	-	-
Total financial assets	-	-	-	-

Fair Value at 30 June 2015	Level 1	Level 2	Level 3	Total
	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value				
Hour Glass Investment – Cash facility	-	2	-	2
Hour Glass Investment – Strategic Cash facility	-	59	-	59
Total financial assets	-	61	-	61

The table above only includes financial assets, as no financial liabilities were measured at fair value in the statement of financial position.

There were no transfers between level 1 and 2 during the period ended 30 June 2016 (2015: \$Nil).

The value of the Hour-Glass Investments is based on the Trust's share of the value of the underlying assets of the facility, based on the market value. All of the Hour-Glass facilities are valued using 'redemption' pricing.

Centennial Park and Moore Park Trust

Notes to and Forming Part of the Financial Statements

for the Year Ended 30 June 2016

22. Leases

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.

	2016 \$'000	2015 \$'000
Details of the assets leased are:		
Land and buildings		
Gross amount of leased assets	132,192	127,891
Accumulated depreciation	(14,422)	(13,414)
	117,770	114,477
Depreciation expense for the year	856	800
Future minimum lease payments receivable		
Not later than one year	7,763	6,955
Later than one year and not later than five years	27,407	25,106
Later than five years	127,833	120,661
Total future minimum lease payments	163,003	152,722

23. Management Agreement

On the 29th 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 1(e)(iv) 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

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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 2016

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 2015-16.



Kim Ellis
Executive Director
Botanic Gardens & Centennial Parklands

Credit Card Certification

It is the policy of Centennial Park and Moore Park Trust to limit the use of permanent corporate credit cards to staff responsible for official functions. On 30 June 2015, the one and only card was on issue to the Executive Director. I certify that all charges were incurred for official purposes and that transaction dockets showed details of the nature and purpose of the expenditure. These acquittals were authorised by the Director Corporate Services and examined separately by the Trust Chairman.

The Trust's policies and procedures in force during 2015-16 complied with best practice as detailed in the policy and guidelines paper issued by Treasury.



Kim Ellis
Executive Director
Botanic Gardens & Centennial Parklands

Legislation and legal change

There were no legislation or legal changes during 2015-16.

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 2015-16 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 2015-16 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 policy is available on the Parklands website at: centennialparklands.com.au

Overseas visits

No overseas visits were undertaken in 2015-16.

Grants to non-government organisations

There were no grants to non-government organisations during 2015-16.

Research and development

No research and development projects were undertaken during 2015-16.

Contracting and market testing

New contracting and market testing during 2015-16 was undertaken with regard to a new riding school and equestrian services contract, and food and beverage service provision.

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 focussed 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 2015-16.

Current Trustees

Mr Tony Ryan - Chairman

Mr Tony Ryan is currently Principal of Ryan Lawyers – Singapore and Sydney. Mr Ryan has over 28 years experience providing commercial and legal services to the real estate and hotel and tourism industries. In 1992, he established Australia's first integrated tourism and hospitality legal practice in Australia

Mr Ryan is the retained solicitor and adviser for the Property Council of Australia and Tourism & Transport Forum Australia, peak bodies for the property and tourism industries. He is a graduate of the Advanced Management Program at the Hotel School, Cornell University, New York, USA and holds a degree in law from the University of Sydney.

Appointed to the Trust February 2013

Term expires February 2019

Mr Adam Boyton

Mr Adam Boyton is currently Deutsche Bank's Australian Chief Economist. Mr Boyton has over fifteen years experience across economics, public policy and foreign exchange. He started his career in the Federal Treasury and the Department of the Prime Minister and Cabinet before joining Deutsche Bank in 2000.

After spending three years in New York as Deutsche Bank's US-based currency strategist, Mr Boyton was appointed the Australian Chief Economist in July 2010. He has also been a Policy Director and Chief of Staff to a NSW Opposition Leader.

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 currently co-host of Studio 10 on Channel TEN. She is national ambassador of Alzheimer's Australia, having served as national president from 2011-14; patron of the Macular Disease Foundation Australia 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 2015 the University of Wollongong conferred an Honorary Doctor of Letters on Ms Buttrose in recognition of her work in mental health and ageing. In 2014 she was conferred with an Honorary Doctor of Letters by Macquarie University for her contribution to the Arts.

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 & 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

A former international triathlete and lawyer, Fiona de Jong is the Chief Executive Officer at the Australian Olympic Committee (AOC). As Chief Executive Officer, Fiona assumes the role of chief administrative officer of the organisation responsible for the Olympic Movement in Australia. Fiona is responsible for managing key aspects of the preparation and implementation of sending Australian Olympic Teams to summer, winter and youth Olympic Games. Since joining the AOC in 2004 she has been involved in five Olympic Teams, namely Torino 2006, Beijing 2008, Vancouver 2010, London 2012 and Sochi 2014 and two Youth Olympic Teams - Singapore 2010 and Innsbruck 2012. Rio 2016 will be her sixth Olympic Games. In this role Fiona implements the strategic and operational plans by working closely with all 28 summer and 7 winter national sporting federations to ensure our Olympic athletes achieve their goals.

Prior to the AOC, Fiona was a lawyer with law firm Blake Dawson Waldron and later moved to project managing legal aspects of large eCommerce projects in the finance industry. 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 SallyAnn Hunting

SallyAnn was appointed to the Community Consultative Committee (CCC) in January 2013, and then elected Chair in 2014. As Chair of the CCC, she can then be confirmed as a Trustee for the term of her Chair role.

SallyAnn is a management consultant and specialises in organisational strategy, stakeholder engagement and community consultation. She lives in Paddington and, with her young family, has spent over 20 years running, cycling, dog walking and picnicking in the Parklands. She visits the Parklands every day. SallyAnn is passionate about conserving the heritage and improving the ecology of the Parklands whilst ensuring current and future generations can use this wonderful urban resource in a wide variety of ways.

Appointed February 2014

Term expires February 2017

Trustee Attendances

Trustee	Trust meetings	Notes
Tony Ryan (Chair)	6 (6)	Chair since February 2013
Adam Boyton	6 (6)	-
Ita Buttrose	5 (6)	-
Fiona de Jong	4 (6)	-
SallyAnn Hunting	5 (6)	-

NB: Lesli Berger departed as a Trustee in March 2016.

NB: Shayne Mallard departed as a Trustee in November 2015.

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	Total meeting attendance
Tony Ryan (Chair)	2 (4)
Adam Boyton	3 (4)
Ian Breedon	3 (4)
Ken Boundy	2 (4)
John Hunter (independent Non-Trust)	4 (4)

Risk management

Internal Audit and Risk Management Attestation Statement for the 2015-2016 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, excluding the exceptions or transitional arrangements described below, 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

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 In transition

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 - 2018
- Independent, John Hunter, 2010 - 2017
- Non-independent, Ian Breedon, 2014 - 2017
- Non-independent, Ken Boundy, 2014 - 2017
- Non-independent, Tony Ryan, 2013 - 2018

I, Kim Ellis advise that the internal audit and risk management process for Centennial Park and Moore Park Trust depart from the following core requirements set out in the Internal Audit and Risk Management Policy for the NSW Public Sector:

Departure	
3.1 The Audit and Risk Committee comprise independent and non-independent members	The Audit and Risk Committee currently consists of two independent members and three Trustee members who are not entered on the pre-qualification panel. Work to establish the Audit and Risk Committee members on the pre-qualification panel is in progress. For FY 2016/17, as advised by Treasury, the Centennial Park and Moore Park Trust does not require an exception as it is transitioning to complying with the new policy set out in the Treasury Circular NSW TC 15/03 within the required two year period
3.3 The Audit and Risk Committee Charter requires the Chief Audit Executive to be internally appointed, and must not also hold either CFO or CEO post	A Chief Audit Executive has been nominated from within the agency who is not the CFO or CEO and will be in post by November 2016

These processes, including the practicable alternative measures being implemented, demonstrate that the Centennial Park and Moore Park Trust has established and maintained frameworks, including systems, processes and procedures for appropriately managing audit and risk within the Centennial Park and Moore Park Trust.



Kim Ellis

Executive Director

22 September 2016



Margaret Jones

Director, Corporate Services and Governance

22 September 2015

Contact Officer: 02 9339 6618

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.

Regular reports were provided to the Parklands Executive and appropriate remedial action was taken on individual incidents, whilst work is planned for where patterns of incidents were identified. Data from the reports also informs all revisions to the traffic management plan and it helps facilitate and inform consultation

with Parklands user groups such as cyclists and dog owners.

Parklands Rangers and Ranger Security Officers monitored visitor safety, protected assets and responded to numerous incidents and accidents across Centennial Parklands. In addition, Ranger Security Officers were used in large numbers to enforce the Parklands' regulations at major events. During large-scale events in the Parklands, managing patron flow whilst minimising impact on other park users is a challenge, as is managing the potential pedestrian/vehicle conflict.

Our mitigation strategies include fenced corridors of access to control pedestrian flow to and from the event sites and the enforcement of the Parklands regulation regarding no parking after sunset. The cost of implementation of these strategies is borne by event promoters.

Cycling incidents continue to be of concern to the Parklands, which are committed to safe recreational and commuter cycling. Extensive consultation was undertaken with Bicycle NSW, Cycling NSW, Cycle Centennial, NSW Police, the City of Sydney and the community on a draft plan to improve visitor safety in this area. This process will carry over into 2014-15.

Community Consultative Committee

There were six meetings of the Community Consultative Committee in 2015-16.

Member	Term	Meeting attendance
SallyAnn Hunting (Chair)	February 2013 - January 2017	6 (6)
Rachael de Zylva	February 2014 - January 2016	3 (3)
Helen Deas	February 2016 - January 2018	3 (3)
Vicki Etherington AO	February 2012 - January 2016	3 (3)
Andrew Glover	February 2012 - January 2016	3 (3)
Rosemary Kingsford	February 2016 - January 2018	3 (3)
Lise Maddocks	February 2012 - January 2016	3 (3)
Sofie Mason-Jones	February 2016 - January 2018	3 (3)
Nina Murray	February 2016 - January 2018	3 (3)
Julie Osborne	February 2015 - January 2017	6 (6)
April Palmerlee	February 2015 - January 2017	5 (6)

For more information about the CCC and minutes of meetings, visit centennialparklands.com.au/ccc

See more online at
centennialparklands.com.au



Appendix 2

Organisational matters

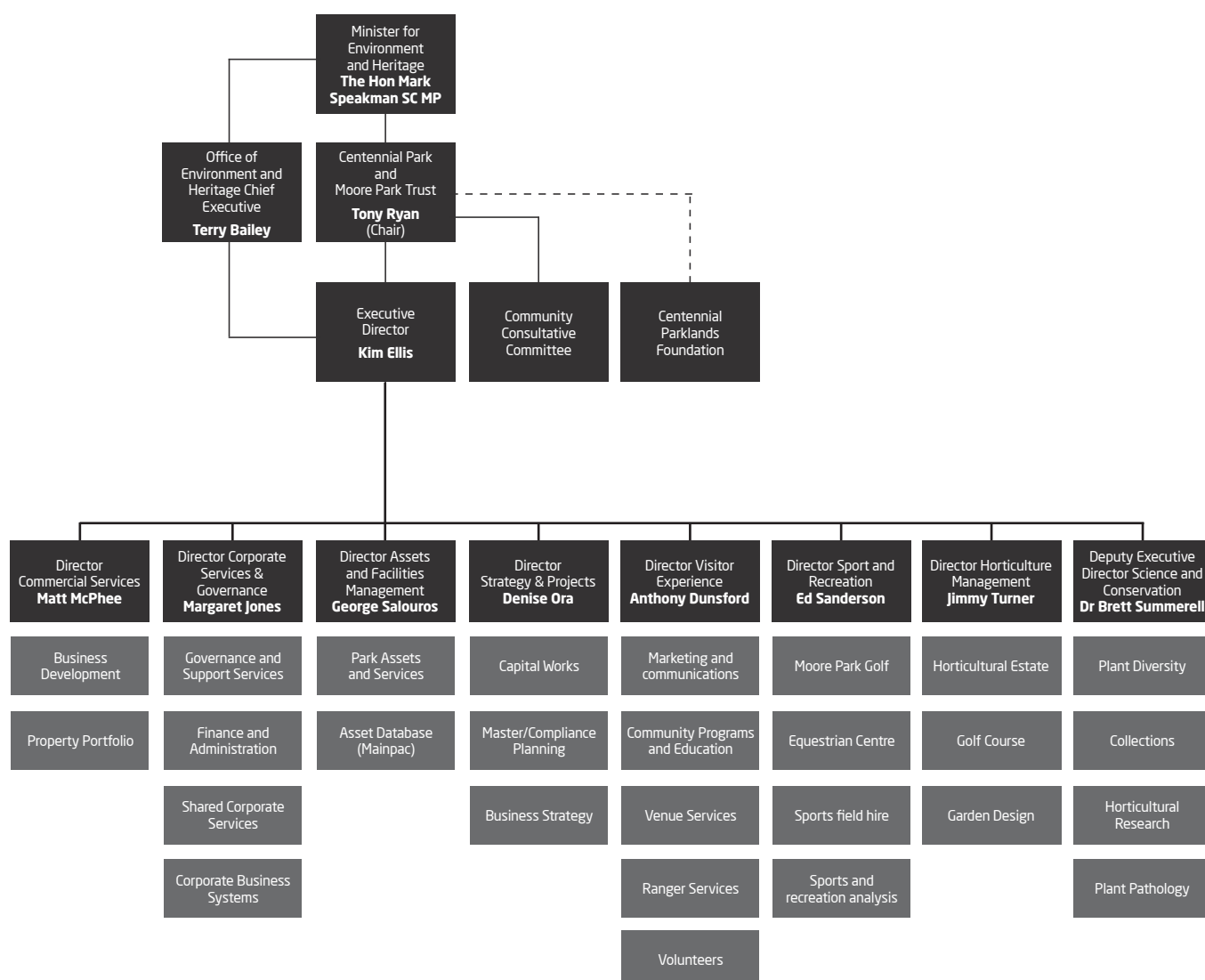
Organisational structure

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.



Executive team

Botanic Gardens & Centennial Parklands

Kim Ellis

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

George Salouros

Director Asset Management
BA LLB

Anthony Dunsford

Director Visitor Experience
BBus (Marketing)

Ed Sanderson

Director Sport and Recreation
BSportsBus

Margaret Jones

Director Corporate Services
MA (Oxon), FCA

Dr Brett Summerell

Deputy Executive Director,
Science and Conservation
BScAgr (Hons), PhD

Matthew McPhee

Director Commercial Services
MBA (Maj Law)

Jimmy Turner

Director Horticulture Management
BScAgr(Hons) MSc

Denise Ora

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

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.

2015-16			
Band	Male	Female	Average remuneration package
1	6	2	\$203,776
2	-	-	-
3	1	-	\$313,050
4	-	-	-
5	-	-	-
6	-	-	-
7	-	-	-
8	-	-	-

Staff matters

Code of conduct

The Centennial Parklands Code of Conduct outlines the expected standards of behaviour and guides staff on how to deal with ethical issues that may arise in the course of their work. The Parklands' values as an organisation are based on trust, respect and recognition of the significant roles we play in managing the Parklands. Our Code of Conduct is an important element of maintaining that trust, respect and recognition and is in alignment with the Department of Premier and Cabinet's revised "Model Code of Conduct for NSW Public Sector Agencies".

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.

Multicultural issues are included in our staff induction program and flexible, inclusive consultation processes are included in our planning processes. As part of the integration between Centennial Parklands and the Royal Botanic Gardens and Domain Trust, multicultural policy matters are being developed and rolled out across all parks and gardens to ensure consistency across all sites.

Workplace diversity

In 2015-16 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 2015-16 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 Office of Environment and Heritage. Parklands employees have access to human resource and workplace health and safety (WHS) services, either by telephone, email or through regular visits by the service provider. 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 behaviour 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 the Disability Inclusion Action Plan 2015-2019.

During the year we reported on the following disability inclusion achievements (relating to Centennial Parklands):

- Improvements to the Liberty Swing increased awareness and usage
- Increased awareness and usage of the Paragolfer at Moore Park Golf, complementing a range of accessibility improvements at the facility over the last two years.

Consultants

Thresholds	Engagements	Cost
Consultancies equal to or more than \$50,000		
- Light Rail Project (Jattca Pty Ltd)	1	\$62,675
Consultancies less than \$50,000		-
TOTAL		\$62,675

Digital Attestation Statement


Digital Information Security Annual Attestation and Evidence of Certification Statement for the 2015-2016 Financial Year for the Office of Environment and Heritage.

I, Terry Bailey, am of the opinion that the Office of Environment and Heritage had an Information Security Management System in place during the 2015-2016 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 Office of Environment and Heritage are adequate.

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

Furthermore, Planning and Environment Shared Services (through the Office of Environment and Heritage) has obtained certified compliance with ISO/IEC 27001:2013 - Information Security Management – Certificate IS 645082 through an accredited third party. Certification was being undertaken during the 2015-2016 financial year and was completed in August 2016. Evidence of certification is enclosed.


Terry Bailey
Chief Executive
Office of Environment and Heritage
Date: 21 September 2016



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
Planning & Environment	Royal Botanic Gardens and Domain Trust

1. Size of Agency (Headcount)

	2014	2015	2016	% Change 2015 to 2016
Headcount at Census Date	383	358	287	-19.83%
Non-casual Headcount at Census Date	350	330	270	-18.18%

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

	2014	2015	2016
Non-casual Headcount at Census Date	350	330	270
Non-casual Workforce Diversity Survey Respondents at Census Date	248	227	185
Response Rate	70.86%	68.79%	68.52%

Note: All calculated Workforce Diversity data in Tables 1 and 2 are based on employee status as at Census Date.

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

2016										
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, Religio- 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 - \$44,683	15	12	11	4	0	1	2	2	1	1
\$44,683 - \$58,867	28	21	24	4	0	0	0	1	0	0
\$58,867 - \$65,608	56	38	31	25	0	1	2	4	1	0
\$65,608 - \$83,022	77	60	37	40	0	0	6	6	3	0
\$83,022 - \$107,362	52	32	19	33	0	3	4	1	1	1
\$107,362 - \$134,202	28	13	16	12	0	0	2	3	0	0
\$107,362 - \$134,202 (SES)	1	1	1	0	0	0	0	0	0	0
\$134,202 > (Non SES)	4	4	3	1	0	0	1	0	0	0
\$134,202 > (SES)	9	4	7	2	0	0	0	0	0	0
Total	270	185	149	121	0	5	17	17	6	2

Note 1: Unspecified gender includes unknown, withdrawn, or indeterminate/intersex recorded values.

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

2016										
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 - \$44,683	15	12	11	4	0	1.3	2.5	2.5	1.3	1.3
\$44,683 - \$58,867	28	21	24	4	0	0.0	0.0	1.3	0.0	0.0
\$58,867 - \$65,608	56	38	31	25	0	1.5	2.9	5.9	1.5	0.0
\$65,608 - \$83,022	77	60	37	40	0	0.0	7.7	7.7	3.9	0.0
\$83,022 - \$107,362	52	32	19	33	0	4.9	6.5	1.6	1.6	1.6
\$107,362 - \$134,202	28	13	16	12	0	0.0	4.3	6.5	0.0	0.0
\$107,362 - \$134,202 (SES)	1	1	1	0	0	0.0	0.0	0.0	0.0	0.0
\$134,202 > (Non SES)	4	4	3	1	0	0.0	1.0	0.0	0.0	0.0
\$134,202 > (SES)	9	4	7	2	0	0.0	0.0	0.0	0.0	0.0
Total	270	185	149	121	0					

Note 1: Estimated figures are calculated on the basis of the number of employees that have responded "yes" to the Workforce Diversity category as a proportion of the total number of employees who have responded to the Workforce Diversity (EEO) survey, multiplied by the total amount of employees in the salary band i.e. Estimated People with a Disability from salary band 1 = (Actual number of People with a Disability in salary band 1/Total number of respondents from salary band 1)* Total number of Staff in salary band 1.

Note 2: Estimated figures are only calculated for those agencies with a response rate of greater than 65%. For those agencies with response rates less than 65%, actual figures are used to calculate the representation and distribution of these groups.

Note 3: Respondents are classified as employees who have provided an answer for any of the Workforce Diversity questions, whether they have chosen to withdraw their response or not i.e. all employees who do not have "missing" as their response.

Note 4: Separated employees are excluded in the above table.

Note 5: Unspecified gender includes unknown, withdrawn, or indeterminate/intersex recorded values."

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

2016										
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 - \$44,683	15	80.0%	73.3%	26.7%	0.0%	8.3%	16.7%	16.7%	8.3%	8.3%
\$44,683 - \$58,867	28	75.0%	85.7%	14.3%	0.0%	0.0%	0.0%	4.8%	0.0%	0.0%
\$58,867 - \$65,608	56	67.9%	55.4%	44.6%	0.0%	2.6%	5.3%	10.5%	2.6%	0.0%
\$65,608 - \$83,022	77	77.9%	48.1%	51.9%	0.0%	0.0%	10.0%	10.0%	5.0%	0.0%
\$83,022 - \$107,362	52	61.5%	36.5%	63.5%	0.0%	9.4%	12.5%	3.1%	3.1%	3.1%
\$107,362 - \$134,202	28	46.4%	57.1%	42.9%	0.0%	0.0%	15.4%	23.1%	0.0%	0.0%
\$107,362 - \$134,202 (SES)	1	100.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
\$134,202 > (Non SES)	4	100.0%	75.0%	25.0%	0.0%	0.0%	25.0%	0.0%	0.0%	0.0%
\$134,202 > (SES)	9	44.4%	77.8%	22.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	270	68.5%	55.2%	44.8%	0.0%					

"Note 1: Estimated percentages are calculated in a similar manner to the estimated figures in table 4, only they are expressed as a percentage i.e. Estimated Percentage of People with a Disability from salary band 1 = (Actual number of People with a Disability from salary band 1/Total number of respondents from salary band 1).

Note 2: Estimated figures are only calculated for those agencies with a response rate of greater than 65%. For those agencies with response rates less than 65%, actual figures are used to calculate the representation and distribution of these groups.

Note 3: Unspecified gender includes unknown, withdrawn, or indeterminate/intersex recorded values."

5 Parliamentary Annual Report Tables

5a. Trends in the Representation of Workforce Diversity Groups

Workforce Diversity Group	Benchmark/Target	2014	2015	2016
Women	50%	44.0%	43.0%	44.8%
Aboriginal People and Torres Strait Islanders	2.6%	3.0%	2.9%	2.8%
People whose First Language Spoken as a Child was not English	19.0%	7.4%	10.1%	9.4%
People with a Disability	N/A	4.7%	4.5%	3.0%
People with a Disability Requiring Work-Related Adjustment	1.5%	1.2%	0.9%	1.1%

5b. Trends in the Distribution of Workforce Diversity Groups

Workforce Diversity Group	Benchmark/ Target	2014	2015	2016
Women	100	111	111	110
Aboriginal People and Torres Strait Islanders	100	N/A	N/A	N/A
People whose First Language Spoken as a Child was not English	100	94	95	99
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

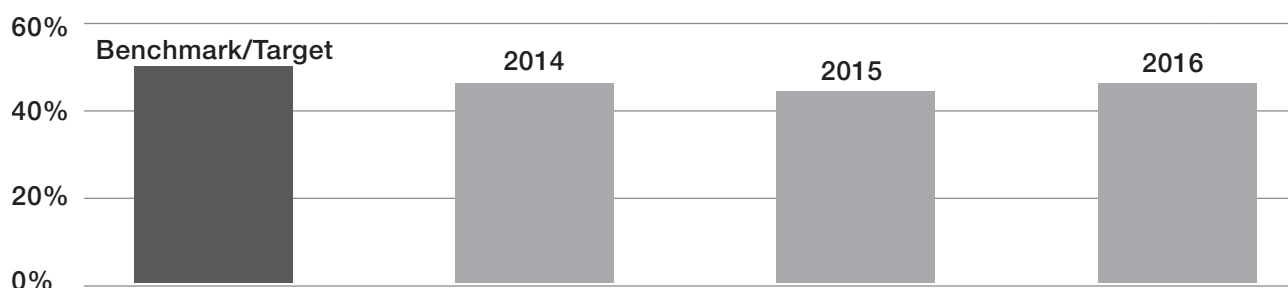
Note 1: A Distribution Index of 100 indicates that the centre of the distribution of the Workforce Diversity group across salary levels is equivalent to that of other staff. Values less than 100 mean that the Workforce Diversity group tends to be more concentrated at lower salary levels than is the case for other staff. The more pronounced this tendency is, the lower the index will be. In some cases the index may be more than 100, indicating that the Workforce Diversity group is less concentrated at lower salary levels.

Note 2: The Distribution Index is not calculated where Workforce Diversity group or non-Workforce Diversity group numbers are less than 20.

6. Representation of Workforce Diversity Groups - Graphs

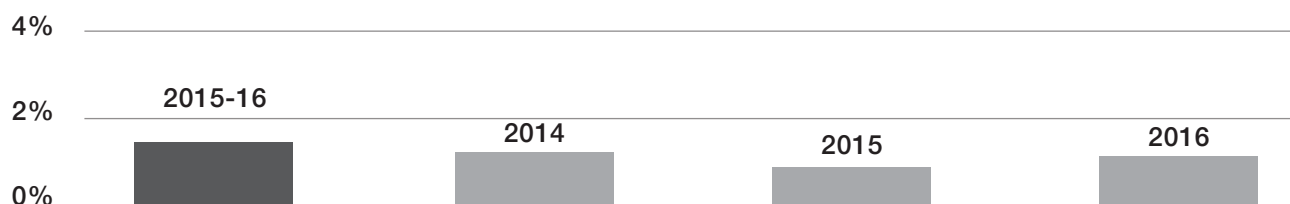
Workforce Diversity Group	Benchmark/ Target	2014	2015	2016
Women	50%	44%	43%	44.8%

Trends in Workforce Diversity Group Women



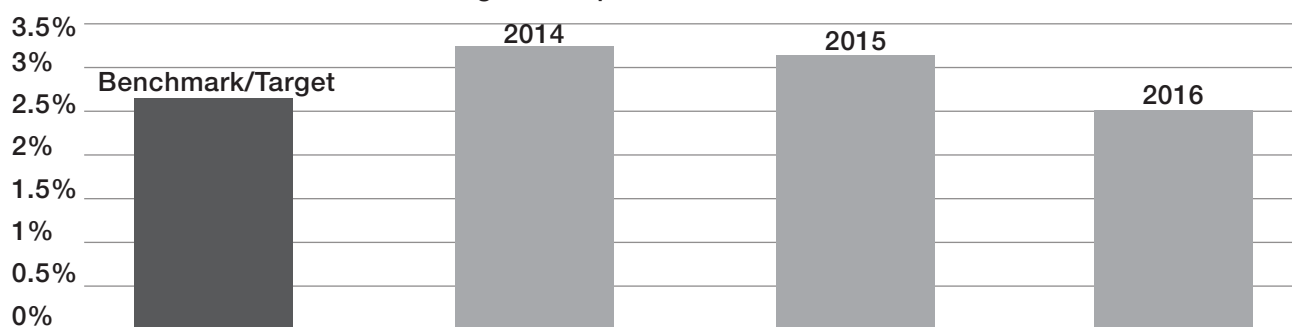
Workforce Diversity Group	Benchmark/ Target	2014	2015	2016
Aboriginal People and Torres Strait Islanders	2.6%	3.0%	2.9%	2.8%

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



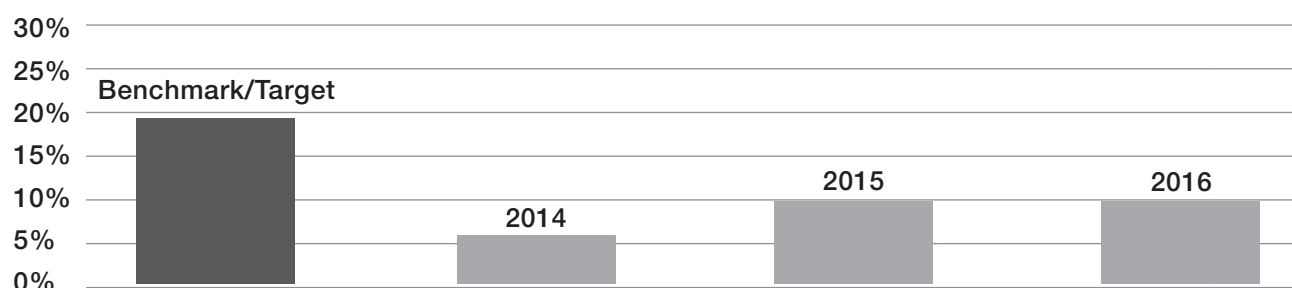
Workforce Diversity Group	Benchmark/ Target	2014	2015	2016
Aboriginal People and Torres Strait Islanders	2.6%	3.0%	2.9%	2.8%

**Trends in Workforce Diversity Group
Aboriginal People and Torres Strait Islanders**



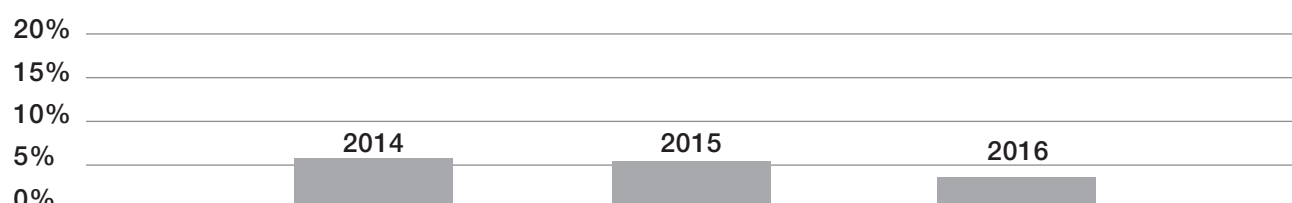
Workforce Diversity Group	Benchmark/ Target	2014	2015	2016
People whose First Language Spoken as a Child was not English	19%	7.4%	10.1%	9.4%

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



Workforce Diversity Group	Benchmark/ Target	2014	2015	2016
People with a Disability	N/A	4.7%	4.5%	3.0%

Trends in EEO Group
People with a Disability



Workplace Health and Safety

While we are not required to report on Workplace Health and Safety (WHS) in this financial year, we did maintain an active WHS Committee which met regularly to proactively identify and discuss risks and reports.

With the integration between staff from Centennial Parklands and the Royal Botanic Gardens & Domain Trust, new members were appointed to the Workplace Health and Safety Committee, ensuring representation across all parks and gardens. The committee ensured that the organisation complied with all safety and WorkCover 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 WorkCover NSW prosecutions involving Centennial Parklands 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 2015-16.

Details of internal review results

No internal reviews were undertaken in 2015-16.

Details of applications that were denied

No applications were denied in 2015-16.

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	-	-	-	-	-	-	-	-
Members of Parliament	-	1	-	-	-	-	-	-
Private sector business	-	-	-	-	-	-	-	-
Not for profit organisations or community groups	-	-	-	-	-	-	-	-
Members of the public (application by legal representative)	-	-	-	-	-	-	-	-
Members of the public (other)	-	-	-	-	-	-	-	-

* 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*	-	-	-	-	-	-	-	-
Access applications (other than personal information applications)	-	1	-	-	-	-	-	-
Access applications that are partly personal information applications and partly other	-	-	-	-	-	-	-	-

* 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)	0
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)	0
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

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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.



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Moore Park Trust**
Lock Bag 15
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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E info@centennialparklands.com.au
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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