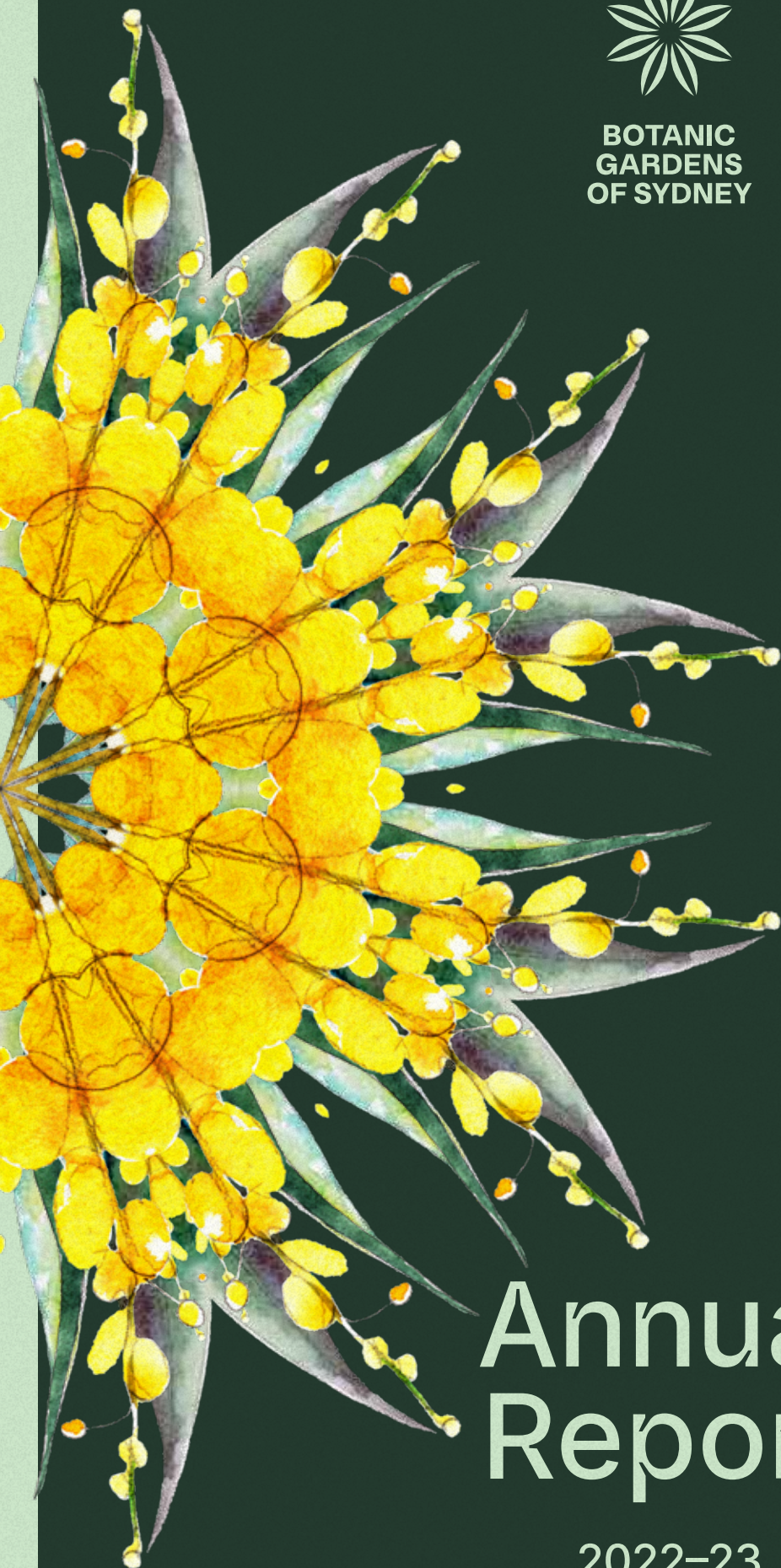




BOTANIC  
GARDENS  
OF SYDNEY



# Annual Report

2022–23





## ACKNOWLEDGEMENT OF COUNTRY

Botanic Gardens of Sydney  
acknowledges the traditional  
custodians of the lands on  
which we work.

We pay our respects to the Elders  
past, present and future for they  
hold the memories, the culture  
and dreams of Aboriginal and  
Torres Strait Islander Peoples.

We recognise and respect their  
cultural heritage, beliefs and  
continual relationship with the  
land, and we recognise the  
importance of the young people  
who are our future leaders.

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Designed by  
Swell Design Group

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Connections by Darren Charlwood,  
a Wiradjuri man from the Yibaay  
Wagaan kin group.





The Hon. Paul Scully MP  
Minister for Planning and Public Spaces  
52 Martin Place, Sydney NSW 2000

21 November 2023

Dear Minister

We have the pleasure of presenting the Annual Report of Botanic Gardens of Sydney for the year ended 30 June 2023 for presentation to Parliament. This report has been prepared in accordance with the provisions of the *Government Sector Finance Act 2018*.

Yours sincerely



Philip Marcus Clark AO  
Chair, Royal Botanic  
Gardens and Domain Trust



Denise Ora  
Chief Executive, Botanic  
Gardens of Sydney





## CONTENTS

# Experience the power of plants

Feed your curiosity at Botanic Gardens of Sydney,  
the meeting place of people and plants,  
science and seasons, nature and nurture.  
Discover. Learn. Enjoy.





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A close-up photograph of yellow Chinchilla Wattle flowers, showing the intricate details of the petals and stamens. The background is a soft, out-of-focus yellow, creating a warm and natural atmosphere.

## SECTION 01


# About Us

Botanic Gardens of Sydney is Australia's oldest scientific institution. Our goal is to inspire and help people discover the power of plants and the inherent value they provide to our everyday lives.









Botanic Gardens of Sydney is the registered business name of the Royal Botanic Gardens and Domain Trust.

We encompass three world-leading botanic gardens, Australia's premier botanical institute, and Sydney's leading outdoor activation precinct.

The Royal Botanic Gardens and Domain Trust is constituted under the *Royal Botanic Gardens and Domain Trust Act 1980 (NSW)*.

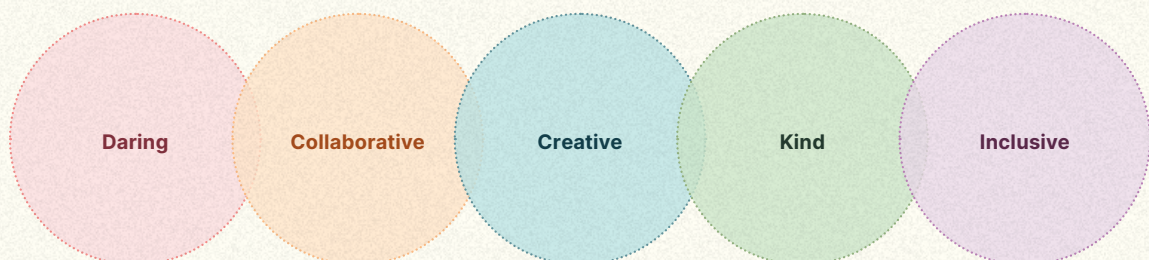


# STRATEGY 2021–26

## Strategic Priorities



We are:



**Underpinned by:** Outstanding assets, safe workplaces, good governance and accountability.



# OUR KEY PILLARS

## Royal Botanic Garden Sydney

### Gadigal Country

Established in 1816, the Royal Botanic Garden Sydney is Australia's oldest botanic garden and oldest scientific institution.

Situated across 30 hectares on the edge of the iconic Sydney Harbour, the Royal Botanic Garden Sydney is home to an outstanding collection of more than 4,500 species of plants from around the world. Encompassing 15 themed gardens, including an Australian Rainforest Garden, a Tropical Garden and one of the largest vertical gardens in the southern hemisphere inside The Calyx – it is a living testament to the beauty of nature, and one of Sydney's top attractions for tourism and leisure.

## Australian Botanic Garden Mount Annan

### Dharawal Country

Located southwest of Sydney's CBD, the Australian Botanic Garden Mount Annan is the largest botanic garden in Australia, covering 416 hectares between Camden and Campbelltown.

With more than 2,500 species of native plants representing all of Australia's major vegetation types, the Australian Botanic Garden is a living collection showcasing the enormous diversity of our country's unique flora.

The Australian Botanic Garden is the flagship campus of the Australian Institute of Botanical Science and home to the National Herbarium of New South Wales and the Australian PlantBank.

## Blue Mountains Botanic Garden Mount Tomah

### Darug Country

Situated 1,000 metres above sea level in a UNESCO World Heritage-listed area, the Blue Mountains Botanic Garden Mount Tomah extends over 18 hectares of curated garden and a further 234 hectares of wilderness conservation. The Blue Mountains Botanic Garden is home to more than 3,000 species of plants, including rare and endangered species and many exotic and unusual plants from around the world.

## The Domain Sydney

### Gadigal Country

Wrapped around the Royal Botanic Garden Sydney, The Domain encompasses 34 hectares of urban parkland endowed with significant natural and historical values. The Domain plays a central role in Sydney's cultural and social life and the recreational and sporting pursuits of Sydneysiders.

## Australian Institute of Botanical Science

One of the nation's premier botanical research organisations, the Institute comprises the physical and virtual scientific collections, research services and facilities, and staff at the Royal Botanic Garden Sydney, Australian Botanic Garden Mount Annan and Blue Mountains Botanic Garden Mount Tomah.



## FIRST NATIONS ENGAGEMENT

Botanic Gardens of Sydney is passionate about embedding First Nations cultural protocols, knowledge, and perspectives in all aspects of our activities, guided by our inaugural First Nations Engagement Strategy.

We were delighted to launch the *Life Blood* artwork at the Australian Botanic Garden Mount Annan this year, celebrating the significance of the Garden to the local community. *Life Blood* respects and recognises the scientific and cultural knowledge systems of First Nations Australians, showcasing collaborative plant research, education, and conservation projects.

Another significant community contribution was our annual National Sorry Day event at the Australian Botanic Garden Mount Annan which attracted more than 500 people. Local community members from the Macarthur, Liverpool, and Wingecarribee areas came together for a day of healing through the sharing of stories of strength and resilience of the survivors of the Stolen Generations. The restoration of the Stolen Generations Memorial was officially unveiled with significant impact to the local Indigenous communities.

Our first Innovate Reconciliation Action Plan (RAP) was developed with staff, local communities, and Reconciliation Australia, and we are on track for completion in late 2023. Our RAP Working Group has been instrumental in the delivery and implementation of all actions and deliverables. Their hard work and dedication have played a critical role in the respect and recognition for our Indigenous and Non-Indigenous staff through connection, friendship and acknowledgment of cultural and heritage protocols and practice.



Local Dharawal dance group Wiritjirbin at the *Life Blood* community launch, 25 January 2023.



## A MESSAGE FROM THE CHAIR

Our three botanic gardens and The Domain collectively set a new benchmark in visitation this year, attracting close to 12 million people.

This significant milestone demonstrates that the Royal Botanic Gardens and Domain Trust, one of the world's most prestigious collection of botanic gardens, and Australia's oldest continually operating scientific institution, continues to serve the people of this state and deliver on our core objectives.

We provide three magnificent recreational facilities for the people of Sydney and for local and international visitors to Sydney, and successfully deliver an extensive program of events each year, at all our sites.

Our refreshed brand and business name, Botanic Gardens of Sydney, reflects this dynamic performance and growth, as we reaffirm our commitment to tackling environmental challenges and improving the quality of people's lives through connections to inspiring public spaces.

I am retiring in November 2023, at the end of my current term, and I am pleased with the progress we have made during my five years as Chair of the Trust.

We have certainly put science back on our agenda with the completion of the new National Herbarium of New South Wales at the Australian Botanic Garden Mount Annan and the successful relocation and digitisation of the state significant collection housed within the facility.

The launch of the Australian Institute of Botanical Science is an important milestone, as is our inaugural First Nations Engagement Strategy.

The recent launch of our first Living Collections Strategy is also a significant step in elevating the custodianship of our collections and our vision for the future.

On behalf of all Trustees, I would like to thank Denise Ora, the Executive team, and all our staff and volunteers, for their great work this year in steering our critical innovative science to guide the conservation of ecosystems, and the curation of our invaluable living collections.

And to all our supporters — from our philanthropic donors, partner organisations, and the Foundation & Friends of the Botanic Gardens — thank you for your ongoing support.



Philip Marcus Clark AO  
Chair, Royal Botanic Gardens  
and Domain Trust





## A MESSAGE FROM THE CHIEF EXECUTIVE

This year has been yet another of change and progress. But it's also a time to pause and reflect on the enduring purpose of the Royal Botanic Gardens and Domain Trust.

Since our Act of Parliament, *the Royal Botanic Gardens and Domain Trust Act 1980*, was enacted, our core legislated objects have not changed.

All our decisions, initiatives and activities continue to advance our enduring obligations to maintain and improve our gardens and collections, to increase and disseminate knowledge of plant life, and to encourage all to enjoy our public spaces through education, history, culture and recreation.

Under our consolidated brand and registered business name Botanic Gardens of Sydney, we bring together the Royal Botanic Garden Sydney, Australian Botanic Garden Mount Annan, Blue Mountains Botanic Garden Mount Tomah, The Domain Sydney, and the Australian Institute of Botanical Science under one simplified banner.

It's an exciting milestone, intensifying our passion to continue to be the world's best collection of botanic gardens and public spaces – a mission which has never been more important, with our beautiful green spaces attracting almost 12 million visitors this year.

Our central stage, The Domain Sydney, boasted our biggest ever season this year with more than 27 major events — an incredible 23 per cent increase compared to pre-COVID. A highlight was Sydney WorldPride in February 2023 — including the Dance Party and Rainbow Republic. Some 55,000 patrons attended across the Sydney WorldPride Amplified program, and we were honoured to play a role.

The Calyx hosted the Love Your Nature exhibition engaging visitors with a kaleidoscope of colour, celebrating fascinating stories of plant-love.

Meanwhile, our three Botanic Gardens continued to be a source of fascination for all ages, attracting more than 26,000 school students. First Nations culture remains at the forefront of our educational work reinforcing cultural connections within the curriculum, and I am delighted that we are continuing on our journey of knowledge sharing and learning.

We continue to engage with the scientific community, enjoying a strong presence at the 7th Global Botanic Gardens Congress in Melbourne this year. Staff representing Horticulture, Science, and Education attended, with our presentations receiving fantastic feedback. I was honoured to be made Chair of Council Heads of Australian Botanic Gardens and was invited to speak at the International Garden Symposium in Suncheon, South Korea in June to discuss the history and changing trends of botanic gardens and the important role they play in nature positive outcomes.

In February 2023, we completed a stocktake of our Living Collections across all three botanic gardens to better inform the curation and management of our invaluable collections, as well as the implementation of our new Living Collections Strategy. Indeed, each garden holds an extraordinary Living Collection comprised of wild-sourced, thriving plant families and ecosystems that define the beauty of the Botanic Gardens of Sydney, and serve as an invaluable resource for conservation, research, and education.

To my Executive team and all our staff, volunteers, and supporters, thank you for another incredible year.



Denise Ora  
Chief Executive,  
Botanic Gardens of Sydney





# LEADERSHIP

## Trustees



**Philip Marcus Clark AO**  
(Chair)



**Penelope Diamantakiou**



**Distinguished Professor  
Michelle Leishman**



**Debra Townsend**



**Mark Fleming**



**Tony Pearson**



**Giselle Collins**



## Australian Institute of Botanical Science Advisory Council

Distinguished Professor  
Michelle Leishman (Chair)  
Giselle Collins  
Dr Ian Cresswell

Senior Professor  
Kris French  
Professor Robert Henry  
Richard Nunn

Graham Ross AM  
Clarence Slockee  
Professor  
Brett Summerell

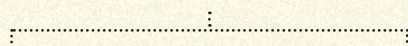




## Executive Team



**Denise Ora**  
Chief Executive



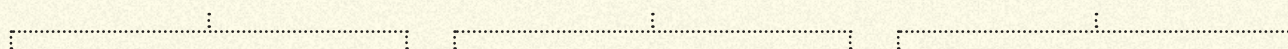
**Carla Armanet**  
Director, Experiences,  
Partnerships and Engagement



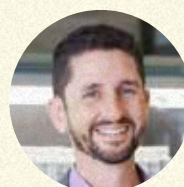
**George Salouros**  
Director, Asset Management,  
Planning and Projects



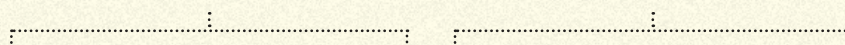
**Professor Brett Summerell**  
Chief Scientist and Director, Science,  
Education and Conservation



**Kathleen Kenihan**  
Director, Finance, Property  
and Corporate Services



**John Siemon**  
Director, Horticulture and  
Living Collections



## Audit and Risk Committee

Mark Fleming (Chair)  
Penelope Diamantakiou  
Tony Pearson

Trustees, Advisory Council and  
Committee Members are current  
as of 31 October 2023.



# Our Science, Horticulture & Collections

Championing a world where plant conservation is front of mind and helping to ensure the survival of plants for future generations.







# RESEARCH

## Plant Discovery and Evolution

2022–23 was another year of significant transformations for the Plant Discovery and Evolution (PDE) team. Five staff members were recruited in the roles of Information Botanist (started in September 2022), Head of Plant Discovery and Evolution Research (started in April 2022), as well as two Systematic Botanists and a new Weed Botanist (starting in July, September, and November 2023). The team also set up an ambitious agenda of flagship projects for the next five years, designed to foster collaboration and guide fundraising efforts and strategic use of current resources. The first one of these new flagship projects aims at building the NSW Plant Tree of Life to provide the first complete reference phylogeny for the whole flora of NSW. The project effectively started this year with a pilot aimed at sampling native NSW species from the living collections at the Australian Botanic Garden Mount Annan, with 596 leaf tissues for DNA extraction collected between April and June 2023.

The year was also marked by the return of focus to our core business following relocation of staff and collections to the new Herbarium building at Mount Annan and disruptions from the COVID-19 pandemic in previous years. In particular, members of the team conducted 17 field collecting trips in NSW (and other parts of Australia), including large-scale expeditions to Norfolk Island (October 2022) and BushBlitz to the Snowy Mountains wilderness area (February 2023), collecting a total of 1,673 new herbarium voucher specimens and 1,246 DNA samples. The team also hosted the first Australasian Systematic Botany Society (ASBS) Student and Early-Career Researcher (SECR) Conference at the Australian Botanic Garden Mount Annan on 15–17 November 2022, attended by 45 in-person delegates from Australia and New Zealand and up to 48 online participants.

Team members and associated students and Honorary Research Associates collectively published 56 peer-reviewed scientific papers, at least 17 flora treatments, and four books or book chapters (in total 77 publications). They also communicated their work through 40 presentations, including 19 conference talks. The taxonomic output of the team was very significant this year, with 31 new species described (as well as six additional taxa above the species level) and 74 new combinations. These new taxa resulted from active research on *Pultenaea* (Fabaceae), *Grevillea* (Proteaceae), *Utricularia* (Lentibulariaceae), and other Australian genera, as well as major revisions of genera in Myrtaceae and Rutaceae based on long-standing phylogenetic work in these groups. The team continued grant-funded phylogenomic work on key plant groups including Fabaceae, Lamiaceae, Poaceae, Proteaceae, and Magnoliidae, and continued to collaborate on the national Australian Angiosperm Tree of Life project of the Genomics for Australian Plants initiative. Several important milestones were also published this year from macroevolutionary work in the team, including the first paper to demonstrate that insects likely pollinated the ancestral flower of all flowering plants.

Lastly, members of the team were again actively engaged with the media and broader public. Their work was featured in at least 15 media stories, including eight radio interviews as well as one live TV interview on the discovery of a new species of Eucalyptus in the Sydney region. They collaborated on a new series of What the Flora?! Video episodes and for the first time created a short series of videos highlighting botanical artists to support the digital edition of the Margaret Flockton Award (October 2022). They also took a significant role in several of the events and displays organised during Sydney WorldPride (February 2023), including An Evening with 500 Queer Scientists, Queer Plants Walks, and the year-round Love Your Nature exhibit at The Calyx.





Remnant Forest Red Gum (*Eucalyptus tereticornis*), growing at the heart of the Australian Botanic Garden Mount Annan. J. Plaza







# RESEARCH

## Australian PlantBank Research

The 'Rainforest Seed Conservation Program' (RSCP) aims to increase the Australian and global capacity to conserve rainforest plants by improving our understanding of their biology, developing best-practice methods of conservation, and working with other conservation agencies to prevent future loss of species in the wild. Australian rainforest plants are under threat from habitat fragmentation, weeds, disease and climate change. For some species, there is currently no alternative for conservation other than to bring them into protective custody until they can be safely returned to the wild. Seedbanking is a cost-effective way of conserving vulnerable plants, but not all species produce seeds that can survive the necessary drying and freezing. We assessed the storage potential of seeds from Australian rainforest species, storing those seeds suitable for seedbanking and looking for alternative conservation measures for those that are not which are called 'Exceptional Species'. This year saw several publications in *Australian Journal of Botany*, including research lead by Dr Karen Sommerville which asked the question – 'Are orthodox Australian rainforest seeds short-lived in storage?'. The results showed that yes, in general, rainforest species seeds do not last long in a seed bank when compared to dryland species. Dr Ganesha Liyanage lead research and publication on the reproductive biology of Rainforest Rutaceae that will inform work on seed banking and restoration. Aspects of our work were presented by Dr Cathy Offord, Dr Liyanage and Dr Sommerville at the 7th *Global Botanic Gardens Congress* in Melbourne (25–29 September 2022). Dr Sommerville and Dr Cathy Offord participated as virtual trainers in a BGCI for several days in November at a workshop held in Singapore which focussed on training staff from botanic gardens and germplasm repositories in areas with significant rainforest conservation needs in south-east Asia.

Work continued on threatened *Persoonia* species, with the Stage 3 translocation of *Persoonia hirsuta* onto mining offset at West Cliff Colliery, Appin. While work continued in the laboratory on the moisture stress conditions to predict germination under future climate scenarios of ten species from the North-West Slopes (NSW), there were set-backs in field work due to COVID-19 and flooding. The orchid team, lead by Dr Zoe-Joy Newby, continued to work towards the successful propagation of eleven endangered terrestrial orchid species in partnership with the NSW DPE *Saving our Species* program (SoS).

A 500-pot experiment was also established over nine months to attempt to grow threatened 'underground' orchid species (*Rhizanthella* spp.) using three different tree host species, multiple symbiotic fungi and seed from various populations within NSW. Also under the SoS program, Maureen Phelan coordinated plant production, associated data management and project facilitation for the global *Wollemia nobilis* metacollection pilot program (in late 2023) and Phase 3 of the Wollemi Pine translocation project. She also produced a 'How to export live plants' guide to assist future Botanic Gardens of Sydney living collection projects.

A major new large SoS-funded project got well underway this year in the ex situ conservation of three Critically Endangered Myrtle Rust susceptible species. Lead by Veronica Viler, this work includes a key role capturing and distributing diverse collections to other botanic gardens in the national Native Guava (*Rhodomyrtus psidioides*) metacollection development. This species was once common in our rainforests, but populations have collapsed due to Myrtle Rust and it is now Federally listed as Critically Endangered. Outreach on the plight of affected species and how to manage them in botanic gardens was a feature of this program, with presentations including a webinar series run by Landcare Research New Zealand, and participation of PlantBank staff at the *Australasian Myrtle Rust Conference* in Sydney in June 2023 during which a number of collaborations were planned.

PlantBank students had a good year, with two nearing completion of their PhDs. Lyndle Hardstaff attended the *Cryogenic Conference* in Dublin (Ireland) in July 2022 and Philippa Alvarez spent several weeks at Kings Park and Botanic Garden in Perth learning the use of new equipment for studying seed germination physiology.



# RESEARCH

## Research Centre for Ecosystem Resilience

The Research Centre for Ecosystem Resilience (ReCER) undertakes relevant research that guides the restoration and conservation of resilient ecosystems. Our diverse range of research projects are underpinned by large-scale, technologically advanced knowledge infrastructure systems that allow us to undertake genomic research on dozens of species at a time.

Our conservation genomic research continues to inform the NSW Saving our Species Program. We've produced conservation genomic guidelines for another ten threatened plant species in the past year, taking our total to over 30. We are working on a further 70 species, including 20 threatened ground orchids. Each of these reports have practical application, including helping to restore lost genetic diversity and to guide the design of translocation programs.

Restore and Renew, our main flagship program, is moving forward with on-ground implementation of our genetic guidelines for restoration, including the establishment of seed production areas for rainforest species and the completion of a report guiding the restoration of threatened ecological communities of the Cumberland Plain. Guidelines for sourcing genetically diverse climate-adjusted seed are now freely available to restoration practitioners for 61 species via the Restore and Renew webtool. Projects in progress include developing guidelines for resilient plantings of Koala feed trees, ongoing development of establishment of germplasm collections that maintain evolutionary potential of species impacted by Myrtle Rust, and ongoing development of our research around the establishment of seed production areas for genetically diverse climate adjusted seed.

Our biocultural restoration research program is growing, with completion of a pilot project exploring the impact dispersal by Traditional Custodians has had on the distribution of traditional food trees. We have expanded our research to include additional culturally significant plants and are exploring the idea of how to develop cultural protocols for moving seed around for restoration and conservation.

Finally, we completed a national-scale study of lantana population genomic variation to help biocontrol programs achieve optimal outcomes. This project delivered a population genomic study of lantana across multiple continents and revealed unprecedented insight into the weed complex's genetic composition and ancestry.





Cumberland Plain Woodland at the Australian Botanic Garden Mount Annan. S.Cottrell







# COLLECTIONS

## The Living Collection

The essential element of a botanic garden that resonates most with visitors is the living collections. At Botanic Gardens of Sydney, we are custodians of substantial living collections that hold significance to visitors for a diversity of reasons. For some, our living collections provide opportunities for cultural connections, physical amenity and as places to lose yourself in an often otherwise urban environment. Our botanic gardens also hold exceptional scientific value, as a source of botanical information, supporting the discovery of new knowledge, and enabling us to achieve meaningful biodiversity conservation outcomes.

Our living collections are continuing to grow in number and diversity, supporting more exciting opportunities for our visitors, our scientists and our collaborators all over the world. This year we continued our work on development of the Living Collections Strategy for all three botanic gardens and the Australian PlantBank. Strategic Consultant Dr Lucy A. Sutherland worked with the teams across Botanic Gardens of Sydney to better understand the collections we hold, to identify our key collections, and consult widely on what actions are needed to implement the Strategy across such a large, diverse and multi-site living collection.

In February we recruited our first Manager, Living Collections and Conservation to finalise and deliver the Living Collections Strategy, Action Plan and Policy. The Strategy is due for release in August 2023 and will signify a substantial step forward for the organisation in how we collectively source, curate and use the living collections for which we have the privilege to be custodians.

Key achievements include:

This year delivered a major milestone for Botanic Gardens of Sydney with the completion of a comprehensive audit of living collections across all three botanic gardens. The Living Collections and Records team methodically ground truthed location and collections data for each and every accession in our collection to ensure the accuracy of the data we hold. This data is critical to the work we deliver as a botanic garden, informing the curation of our collections, the science they support, and the analysis of our living collections, including key collections, as part of the development of the Living Collections Strategy. Data from these audits is available on our website through the dedicated Garden Explorer portal for each site, enabling visitors to understand what plants we hold and where to find them in the gardens. The audit of the collections held within The Domain will be finalised in the coming year.

At the Blue Mountains Botanic Garden Mount Tomah, significant works have continued to ensure the garden remains a world class destination for visitors. Upgrades to gardens have continued throughout the year, with substantial progress made on Stage 1 of the new Camellia garden. The addition of Bonsai to the collections at Mount Tomah has provided visitors with an intriguing way of engaging with plants at a scale not often experienced in a botanic garden.

At the Australian Botanic Garden Mount Annan, the team supported research looking into the resilience of the living collections as water scarcity continues to be a challenge in a changing climate. In collaboration with Sydney Water and Macquarie University, we continue to trial recycled water to assess its suitability for use on native tree plantings across the garden, with the hope this information will help inform its application across more urban settings throughout Sydney.

The Royal Botanic Garden Sydney has continued the redevelopment of a number of key garden beds, preparing for new displays across the site. This year The Calyx exhibitions included Fleur de Villes and the Love Your Nature displays, providing an important reminder to visitors that we have a responsibility to respect and conserve the diversity within our flora, being mindful of the ecosystem services it provides.



# COLLECTIONS

The living collections curated by the Botanic Gardens of Sydney currently include:

Percentage global plant families represented	65%
Number of species from the International Union for Conservation of Nature Red List of Threatened Plant Species	796
Percentage of nationally listed plant species under the Commonwealth's Environment Protection and Biodiversity Act 1999	22.5%
Percentage of plant species listed in the NSW Biodiversity Conservation Act 2016	63.8%
Percentage of accessions that are of wild origin	69%
Number of species from 2,629 genera within 300 plant families	11,800
Amount of unique subgeneric taxa	12,573
Number of living taxa held within Australian PlantBank	5,000
Amount of living specimens held within Australian PlantBank	200M+



Botanic Gardens of Sydney

Interpretation for the 'Love Your Nature' exhibition at The Calyx.



## Interpretation and Placemaking

Immersed in the Gardens, visitors can find sensations and pleasures, small joys and moments of connection, a glimpse of wonder and new ways to appreciate their world. Interpretation and Placemaking plays a vital role in creating these opportunities, engaging our visitors with our unique living, preserved and heritage collections, the layers of history, meaning and cultures across our sites, and our dynamic science and conservation work.

This year, the ongoing role of Manager, Interpretation and Placemaking was established, and recruitment completed successfully by January 2023. The new role sits within the Living Collections Team under Horticulture, a strategic alignment to ensure quality outcomes for the new Living Collections Strategy. This will allow a considered and holistic approach to telling the important stories of our organisation's collections and purpose.

### Key Achievements include:

'Life Blood', the new Herbarium's large-scale public artwork, launched in January 2023. A permanent Acknowledgement of Country, it is a joyful celebration of First Nations Cultures and Community. Depicting DNA strands and Eucalyptus leaves woven between the Herbarium building and the Garden and Cumberland Plain Woodland, it connects the traditional and ongoing custodianship of Country with AIBS vital research and conservation work.

Interpretation for the 'Love Your Nature' exhibition at The Calyx was delivered for August 2022. This dynamic exhibition focuses on reproduction to showcase the incredible and wonderful diversity of the plant-world.

New interpretation signage was installed across the three Gardens. The 'Totem' signs introduce visitors to important Living Collection themes and garden areas, new 'Layback' signs tell the stories of plants, people and places.

An innovative self-guided experience is being trialled in the Camellia beds at the Royal Botanic Garden Sydney. Visitors access content via QR codes and hear the plants 'speak' as characters who tell their own stories.





# COLLECTIONS

## National Herbarium of New South Wales

This year began with the Herbarium collection relocation still underway. By September 2022 the move was completed six weeks ahead of schedule and under budget, and the teams' focus shifted to reviewing and developing workflows for the new Herbarium. Vault 1 now houses non-vascular plants, lichens, museum, wood and legacy collections. Vaults 2-6 house the vascular plants with Ferns and Gymnosperms in Vault 2, followed by Angiosperms ordered according to APG IV (the latest family-level phylogeny) through to Vault 6. We took advantage of the collection move to substantially upgrade the collection into a current and more stable system. Collections and PDE are collaborating to make joint informed scientific curatorial decisions and to track changes in the collection.

The year also saw more significant change for the team, with 9 of 13 positions recruited under the organisational restructure. With recruitment finally complete we are pleased to be able to put our focus back on the collections and our new business as usual. After 15 years sharing the role of Volunteer Co-ordinator, Peta Hinton finished up at the Gardens. In her role, Peta built strong relationships with volunteers helping to ensure a successful volunteer mounting program. Jude Wright has taken the role on full time, leading a productive, growing volunteer program at Mount Annan.

From September 2022 the team has worked hard to initiate the loans and exchange programs (both halted for several years due to digitisation and the Herbarium move). Collections Curators prepared 34 loans for other institutions, and 107 consignments of incoming exchange were sorted, acknowledged and data obtained by Digital Curators. Approximately 60 consignments of outgoing exchange have been annotated with permit information for Nagoya compliance and are ready to ship.

In March we received a large donation from Tamworth Agricultural Institute – the former TARCH weed herbarium. This comprises approximately 4,500 weed specimens – a significant contribution to our holdings and will be valuable for understanding weeds in New South Wales. Approximately 20% of the collection has been processed by staff and interns and specimens are moving through mounting and digitisation enroute to the vaults.

In May we hosted visitors from the National Herbarium of Victoria for the inaugural CHAH curation exchange. We held workshops and tours of the herbarium, PlantBank and the nursery. It was a unique opportunity to share information and ideas about curation best practice, workflows and the move.

### Acquisitions and achievements during 2022-23 financial year

Herbarium acquisitions – exchange and donation	6,045*
Herbarium acquisitions – staff collections	3,363
Herbarium specimens databased	14,637
Specimen records updated	1,011,965
Specimens imaged	9,517
Specimens sent to collaborating institutions as exchange	0**

\* Includes 4,500 weed specimens from Tamworth

\*\* Exchange program has been focussed on processing the backlog of incoming exchange that was acquired during digitisation and transition



Two projects were awarded funding from the Elizabeth Brown bequest this year – Margaret Heslewood’s proposal to update the bryophyte collections to reflect current phylogenies and Matt Renner’s to continue molecular research on liverworts. This has resulted in a new, productive collaboration between Collections and PDE on bryophyte research and curation that will substantially improve our collection. Another new collaboration with UNSW has brought several 2nd and 3rd year students into the herbarium on work placements. They have contributed to our curatorial work, gained work experience and learnt about streams of work. This will continue over coming semesters.

Following the move, Deloitte conducted an independent audit of herbarium policies and processes. This audit has been valuable for setting goals and priorities for improving policy and process documentation over the next financial year, especially in the light of recent changes in staff structure and workflows in the new building.

## Daniel Solander Library

Access to the Daniel Solander Library has been restricted with the revitalisation of the Robert Brown Building. The rare book room was decanted into the main library for the duration of the work and librarian, Miguel Garcia, has been relocated to the central depot until the project is completed in 2024.

Items catalogued	228
Enquiries	281
Donations	336



Specimens at the National Herbarium of New South Wales.





Seeds at the Australian PlantBank. S.Cottrell

## Seedbank and Conservation Collections

The ongoing impacts of La Niña in eastern Australia made for another challenging field collecting season. Cool and wet conditions over spring and summer resulted in poor or delayed seed production for many plant species and site access for many remote areas was not possible or deemed unsafe. Strategically, the team prioritised the Greater Sydney and Blue Mountains for collecting with more than half (51%) of the 275 seed collections coming from these areas. Around 10% of the total collections came from each of the North Coast, South Coast, and Southern Tablelands, which reflect the various program targets.

Collection targets for major programs including the federally funded bushfire recovery project and corporate partnership with the Australian Seedbank Partnership and WWF/Botanica were reached. For the NSW Department of Planning & Environment *Saving our Species* (SoS) program, the Seedbank team were supported by Species Project Coordinators, local contacts, area managers and landholders, who helped by collecting and sending seeds to PlantBank. The Seedbank team processed a total of 152 collections representing 39 threatened species. Our 5-year partnership with SoS has resulted in 1,309 seed collections being made, processed and stored, representing 272 species, including 3 new threatened species, at the Australian PlantBank. Seed collections and rapid flora assessments were completed for the regional bushfire recovery project with a total of 95 collections representing 77 species and 31 assessments successfully made. A total of 49 germination tests were conducted resulting in a germination protocol for 21 species, highlighting a need for further germination testing and research. Seed collections and germination tests from a further

13 species, including three that were new to the Seedbank, were also undertaken for the ASBP WWF/Botanica partnership.

Despite the widespread flooding across inland New South Wales, fieldwork and DNA leaf sampling were completed as part of the HSBC funded Rainforest Resilience project. In collaboration with ReCER, a total of 206 tissue samples were collected for genomic analysis. There was a strong focus on collecting additional samples of the rainforest relict and threatened *Cadellia pentastylis* (Ooline) as we were able to access new sites across northwest New South Wales. An additional 123 tissue samples were collected from seeds of three project species retrieved from stored PlantBank collections. Data from these samples will inform whether our seed collections adequately represent the genetic diversity found across populations in the wild.

There was an increased use of electronic data capture for collection acquisition, processing and curation. Collection and environmental data were captured using a custom-built project using the EpiCollect platform. Processing and germination data have also been more efficiently captured with the development of a processing database and e-germination sheet. Following a rapid increase in germplasm conservation knowledge and the recent release of the third edition of the Australian Germplasm Guidelines, we commenced a review and update of our Seedbanking Standard Operating Procedures, including a trial SOP for collecting and processing seeds as separate maternal lines.





## NSW Seedbank Statistics

Current as at 30 June 2023	
Total number NSW seedbearing species	5,992
NSW threatened plant species (DECC website)	629
Environment Protection and Biodiversity Conservation (EPBC) Act plant species	1,390
In Seedbank	
Australian accessions	12,612
Australian species	5,294
NSW accessions	7,863
NSW species	2,920
NSW threatened species accessions	2,420
NSW threatened species	455
Number of new collections 2022-23	188
Number of new NSW threatened species 2022-23	3
% NSW species	48.73%
% NSW Biodiversity Conservation Act species	72.34%
% of EPBC Act species in Seedbank	20.71%



# COLLECTIONS

## Seed exchange statistics

Seed outgoing category	Number of exchanges	Total accessions accessed
Botanic Gardens of Sydney Living Collection	33	234
Research (internal)	11	144
Research (external)	10	107
Testing (other)	1	2
Translocation	3	6
Seed external incoming category	Number of species	Total collections received
Botanic Gardens of Sydney, Horticulture	3	4
Botanic Gardens of Sydney, Science	10	75
Department of Planning & Environment	27	118
Other	6	20





Pink Billy Buttons (*Gomphrena canescens*). S.Cottrell



# SERVICES

## External Committees

Council of Heads of Australian Botanic Gardens, Chair (Denise Ora)

UNSW Science Advisory Council, Chair (Denise Ora)

International Advisory Council, Botanic Gardens Conservation International (Brett Summerell)

Council of Heads of Australian Botanic Gardens, Treasurer (Brett Summerell)

Council of Heads of Australasian Herbaria (Brett Summerell)

NSW Threatened Species Scientific Committee, member (Cathy Offord)

UNSW Evolution & Ecology Research Centre, Advisory Committee member (Cathy Offord)

DivSeek Oceania Hub, Advisory Committee member (Cathy Offord)

Australian Journal Botany, Associate Editor (Cathy Offord)

Australian Network for Plant Conservation, National Committee member (Cathy Offord)

Australasian Plant Conservation, Editorial committee member (Cathy Offord)

International Seed Testing Authority (ISTA), Storage Committee (Cathy Offord)

Australian Seedbank Partnership, National Steering Committee member (Nathan Emery)

Cumberland Plain Conservation Plan, Restoration Working Group member (Nathan Emery)

Australasian Plant Conservation, Editor (Nathan Emery)

National Myrtle Rust Working Group, member (Brett Summerell; Karen Sommerville)

Atlas of Living Australia Seed Portal Working Group, member (Karen Sommerville)

Australasian Systematic Botany Society, Vice-President (Hervé Sauquet)

Genomics for Australian Plants Framework Data Initiative, Phylogenomics Working Group, member (Hervé Sauquet)

Frontiers in Plant Science, section Plant Systematics and Evolution, Associate Editor (Hervé Sauquet)

Taxon, Associate Editor (Hervé Sauquet)

International Journal of Plant Sciences, Associate Editor (Hervé Sauquet)

Canberra Nature Map, moderator (Russell Barrett)

Telopea, Scientific Editor and Chair of Editorial Committee (Russell Barrett)

Australian Systematic Botany, Associate Editor (Russell Barrett)

International Association for Plant Taxonomy, Committee for Vascular Plants, member (Peter Wilson)

Australian Systematic Botany, Associate Editor (Peter Wilson)

Telopea, Associate Editor (Peter Wilson)

IUCN SSC Cycad Specialist Group, Committee Member (James Clugston)

BGCI Global Conservation Consortium for Cycads, Australia, Regional Lead (James Clugston)

Australasian Systematic Botany Society, Student and Early-Career Researcher Subcommittee member (James Clugston)

Species Orchid Society of NSW, Committee Member (James Clugston)

Telopea, Associate Editor (James Clugston)

Margaret Flockton Award Committee, founding member and curator (Lesley Elkan)

Florilegium at the Royal Botanic Gardens Sydney, founding committee member (Lesley Elkan)

Margaret Flockton Award Committee, founding member and curator (Catherine Wardrop)

Olive Pink Botanic Gardens Board of Trustees, member (Peter Jobson)

Australian Plant Census Working Group, member (Peter Jobson)

Telopea, Associate Editor (Richard Jobson)

Telopea, Associate Editor (Trevor Wilson)

IUCN/SSC Reintroduction Specialist Group, member (Maurizio Rossetto)

Molecular Ecology, Molecular Ecology Resources, Associate Editor (Jason Bragg)

NSW Fisheries Scientific Committee, member (Jason Bragg)

Australian Flora Foundation Scientific Committee, member (Jason Bragg)

MDPI Plants, co-Editor (Samantha Yap, Patricia Lu-Irving)

Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) Plants Committee, Vice Chair (Damian Wrigley)

Australian Network for Plant Conservation, National Committee member (Damian Wrigley)

Botanic Gardens Australia and New Zealand, NSW (Michael Elgey, Ash Filipovski, Damian Wrigley)

Botanic Gardens and State Herbarium of South Australia (BGSH), Science Advisory Committee (Damian Wrigley)





Paper Daisies in bloom at the Australian Botanic Garden Mount Annan. J.Plaza







# SERVICES

## PlantClinic

PlantClinic provides plant disease and identification services, mostly based on molecular detection tools, on a fee for service basis to land managers, consultants and industry and the broader community. During this year approximately 250 jobs were completed comprising over 4,000 samples. A large majority of the services requested were for the detection of Phytophthora plant pathogens in soil using a combination of baiting, enrichment and DNA based identification tools. Major jobs included detection of Phytophthora in National Parks to support the more effective management of the park estates and an extensive survey of Lord Howe Island for the presence of Phytophthora for the Lord Howe Island Board.

Research projects included the “Stop the Rot” project which aims to determine the extent of Phytophthora in commercial nurseries producing trees for urban greening programs. Approximately 20-25% of plants sampled contained Phytophthora species and future research will explore the sources of infestation and management options. A new project using sniffer dogs to detect Phytophthora in plants, nurseries and the environment was initiated with support from the NSW Saving our Species Program.

## Botanical Identification Service

The botanical enquiries come from a range of stakeholders: the general public, other government agencies, the police, and NSW veterinarian laboratory (DPI) – with consultants being the most dominant group. BIS was involved in the early stages of identification of the spinach poisonings in December 2022, and have been instrumental in resolving suspected stock poisonings in the northern Darling River plains from the flush in vegetation growth post last summer floods.

### Overview of Botanical Identification Service activities 2022–23

Number of enquiries	1,135
Number of physical specimens received	1,400
Number of specimens lodged	202
Number of threatened species specimens lodged	105

## NSW Flora Online

Significant updates were made to the content in PlantNET, including: 29 families with new or updated descriptions; 15 genera with new or updated descriptions; 16 new or updated species descriptions; 5 new or updated infrataxa descriptions; and 32 new or updated identification keys.

### Overview of statistics for NSW Flora Online 2022–23

Average number of users per month	6,332
Total number of users	75,975
Total number of page views	971,820



# Education, Engagement & Visitation

The 2022–23 financial year highlighted the importance of our public green spaces and engaging program of educational and cultural activities, and public events.







# VISITATION

The 2022–23 financial year reconfirmed the importance of our public green spaces and engaging program of educational and cultural activities and public events with significant increases in visitation to all our sites. This followed the easing of practically all COVID-19 restrictions and ending of the COVID-19 Public Health Order on 30 November 2022.

The Australian Botanic Garden Mount Annan welcomed almost 1 million people to the Garden, growth of 27% year-on-year, overall improved weather compared to last year and the return of events such as Lakeside Market and Tuff Nutterz.

The Blue Mountains Botanic Garden Mount Tomah experienced a 39% increase in visitation on the previous year with almost 200,000. This was largely due to improved weather conditions, increase in weddings and events along with strong visitation for seasonal horticultural displays and garden tours, plus a slight increase in international visitation.

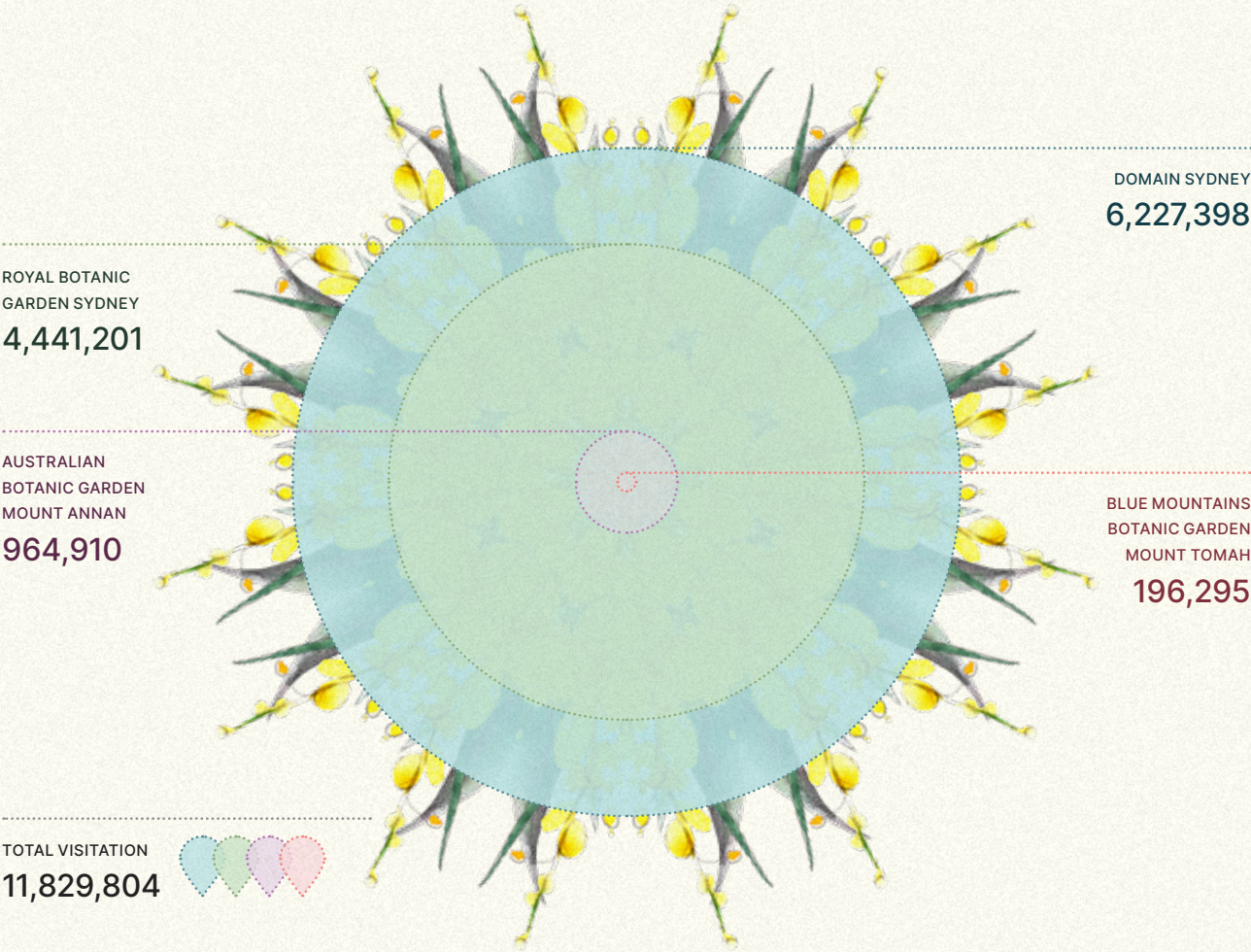
In 2022–23, the Royal Botanic Garden Sydney welcomed more than 4.4 million visitors and an estimated 2.2 million visitors to The Domain Sydney, an increase of 67%. This significant increase reflects increased venue hire, overall favourable weather, return of major events and back to pre-COVID-19 capacities as well as new events such as Noel Sydney, Mopoke, Lightscape and Sydney WorldPride.

Location	2022–23	2021–22	2020–21	2021–20	2018–19	2017–18	2016–17
Australian Botanic Garden Mount Annan	964,910	760,497	611,299	556,690	469,270	441,325	409,697
Blue Mountains Botanic Garden Mount Tomah	196,295	141,533	218,453	195,981	205,139	226,033	195,379
Royal Botanic Garden Sydney	4,441,201	2,660,507	2,560,874	4,340,022	5,425,120	5,437,902	5,222,464
The Domain Sydney*	6,227,398	3,543,835	3,363,388	5,811,860	7,098,891	6,906,136	6,632,529
<b>Total</b>	<b>11,829,804</b>	<b>7,106,372</b>	<b>6,754,014</b>	<b>10,904,553</b>	<b>13,198,420</b>	<b>13,011,396</b>	<b>12,460,069</b>

\* Estimated visitation to The Domain is calculated using a visitation ratio compared to gate-counter data from the neighbouring Royal Botanic Garden Sydney, plus data from sports bookings and organised public events.



Figure 1  
Botanic Gardens of Sydney  
2022–23 Visitation



Volunteer Tour at the Royal Botanic Garden Sydney.







# EDUCATION

At the Botanic Gardens of Sydney, we engage visitors and community members of all ages in learning about botanical science, gardening, histories, and cultures at each of our unique sites.

By sharing our knowledge and collections we ignite curiosity about algae, fungi and plants, their importance, and the need for their conservation. Through volunteering, tours, formal education programs, community outreach and other interactive experiences, we help people to understand the critical role plants play in the health and happiness of people and the future of life on Earth.

In 2022–23, school and community programs which have a focus on First Nations histories and cultures continue to be in high demand, with 7,583 participants in First Nations school and community programs. Approximately 26,475 children participated in Botanic Gardens' school programs on excursions to our three Gardens. 29,622 people participated in community programs.

Significant achievements include (for whole education section):

A continued interest in and demand for experiences that help people understand and appreciate First Nations histories and cultures.

Community outreach: our Community Greening Programs, including Youth Community Greening reached over 10,000 members of the community. The Community Greening team made over 530 visits to sites all over the state. Their work makes a huge impact on health, wellbeing and learning outcomes through horticulture and science for disadvantaged communities all over New South Wales.

Again, success for the Sydney Science Trail: over 9,800 people celebrated National Science Week at our two community days at the Royal Botanic Garden Sydney and the Australian Botanic Garden Mount Annan. We reached a total of 1,343 school students with our Sydney Science Trail education programs throughout the week, making this year one of the best years in science engagement.

Volunteers: our volunteer program is now established at the National Herbarium of New South Wales at Mount Annan. Each week, volunteers contribute to the collection in this world-class facility in the mounting program.

## Learning

There was significant engagement in First Nations programs, with over 7,500 adults participating in community programs inviting Australians and international visitors to explore and respect First Nations connection to country and culture.

School programs key achievements include:

Over 26,000 school students participated in school programs across the three gardens.

Community programs key achievements include:

Following a successful pilot wellbeing program for seniors in 2021–22, this program continued with St. Luke's Care in 2022–23 resulting in positive impacts on participants' connection with nature, mood, and behaviour.

Seedlings Nature School continues to be a successful way to engage early learners in nature play and learning with plants. Participation continues to grow, particularly after a more targeted approach towards Early Learning Centres.

Community programs at the Blue Mountains Botanic Garden Mount Tomah have increased in popularity with the Eco Dyeing workshop offered this year completely sold out.



# EDUCATION

## Outreach

Community Greening successfully secured a further 2-year contract with the Department of Communities and Justice (DCJ) valued at \$1.4 million.

2023 brings to a close the 2018-2023 DCJ contract valued at \$3,303,409. During the five years Community Greening has achieved:

35,763 participants

3,496 site visits to community gardens

4,186 workshops

248 new and 510 existing community gardens

This year also concludes the Fire Recovery funding that created 23 projects in preschools, schools, and community to aid recovery and improve food security for the southern New South Wales region impacted by the catastrophic 2019-20 bushfires.

Community greening participants 2022-23

8,069

Site visits

862

Sessions/workshops

941

### YCG Aboriginal Education Programs

Throughout the 2022-23 year, the YCG team has worked with 102 different schools, preschools, and other youth settings on First Nations projects/programs. Of these sites they have assisted in the design and construction of over 50 cultural learning spaces. These learning spaces vary from bush tucker gardens to trails that tell a local story and are diverse in structure and appearance reflecting the diversity of the communities where they have been created.

### Youth Community Greening (YCG)

#### YCG Engagement Profile 2022-23

Total participants 16,575

Number of visits 434

Number of sessions 774

Number of new sites 58





Aboriginal Bush Tucker Tour at the Royal Botanic Garden Sydney.





Volunteers mount pressed and dried specimens onto archival board.



# EDUCATION

## Volunteers

Volunteers play a vital role in the operations of the Botanic Gardens, working tirelessly with staff to maintain landscapes, engage visitors, support our science and conservation projects, and much more. This year volunteers donated 43,301 hours of their valuable time with an in-kind value to the organisation of \$1,659,000.

### Daniel Solander Library

Volunteers have found a temporary home in the Central Depot during the Brown Building redevelopment and are continuing the important job of digitising historic photographs and accompanying notes, cataloguing rare books, field collecting books and records and accessioning journals.

### Herbarium Mounting Room

The Mounting Room volunteer program is thriving in its new home at the National Herbarium of New South Wales at the Australian Botanic Garden Mount Annan. 38 volunteers worked with volunteer coordinators Jude Wright and Lisa Woods diligently mounting 4,778 dried plant species for storing in the Herbarium vaults for use in scientific research.

### Volunteer Guides

Volunteers at all sites delivered guided walks throughout 2022 and 2023 for the public by donation. Guides also delivered tours for community and inbound tourism groups, special themed walks for Foundation & Friends, private buggy tours, specialist PlantBank and behind the scenes nursery tours and events such as Sydney WorldPride 2023. Volunteer guides are proud to promote the work of our scientists, horticulturists and educators while highlighting the importance of our collections and value of our sites to visitors from around the world.

Volunteers also continued to work interpreting displays at The Calyx horticulture display centre, staffed the Visitor Centre at the Royal Botanic Garden Sydney and assisted at events such as the Sydney Science Trail school programs, National Science Week Open Day and New Year's Eve. Our volunteer guides demonstrated their commitment to lifelong learning by developing new themed walks, creating or participating in professional development workshops, undertaking guiding training with TAFE NSW and attending the Volunteer Guides in Australia and NZ conference held in Melbourne (October 2022).

Our longest serving volunteer guide Flora Deverall received a very well-deserved Order of Australia Medal for services to the botanical sciences. Flora has been volunteering with the Royal Botanic Garden Sydney since 1982 and remains a valuable member of the team assisting with mentoring and professional development activities for her fellow volunteers.

### Horticultural Volunteers

Specialist volunteers working in our nursery make a valuable contribution to maintaining and developing our living collections.



# CONTENT

As an internationally renowned scientific institute, international tourism drawcard and local destination, digital engagement and communications are vital to ensure our visitors are well informed about what our three Gardens and The Domain have to offer. The Marketing and Engagement team worked to promote the organisation's vision and purpose through a variety of owned and earned channels including the EDM, website, social media, traditional media, and podcast.

## Website



Unique sessions to  
Gardens websites

1,959,836

RBG

1,605,331

BMBG

114,250

ABG

240,255

**39% increase across the three sites.**

## Branch Out Podcast



Total listens

36,384

### Top three countries for listeners:



1.

Australia



2.

United States  
of America



3.

United  
Kingdom

### Top episode

Curating plant-love at The Calyx  
(published 10th December 2022, 3,483 listens)







## Social Media



Audience

343,704

Total impressions

49,072,167

Audience = all Twitter, Facebook, LinkedIn, Instagram and YouTube followers/subscribers.

Impressions = number of times content was served on screen, plus YouTube views. Both paid and organic content.

## Email Marketing



Email campaigns sent

61

Average open rate

33.7%

Average click through rate

1.9%

## Media



Total reach

3.24B

Total Media  
inclusions

4,390







# EVENTS & VENUES

## Royal Botanic Garden Sydney

Handa Opera's Madama Butterfly was enjoyed by 47,000 people over a four-week period.

Westpac Open Air Cinema successfully delivered its 27th season to 56,500 people who enjoyed the world's most beautiful cinema. In 2023, 40 of the 44 scheduled screenings were delivered.

## Australian Botanic Garden Mount Annan

The Garden hosted 466 events, an increase of 132% compared to 2021-22. Several signature events took place including:

National Sorry Day which attracted more than 500 people

Science Week which attracted over 5,000 visitors to the Garden

The Tuff Nutterz inflatable obstacle course returned to the Garden in June 2023 attracting more than 2,900 people over three days.

## The Domain Sydney

The 2022-23 major events program attracted 498,000 people to 26 major events. The season highlights were Sydney WorldPride, Carols in The Domain, Westpac Open Air Cinema, Arctic Monkeys, Rufus Du Sol, Field Day and Handa Opera.

Our large charity events, Carols in The Domain, Mother's Day Classic, Runaway Half Marathon, Step UP! for Down Syndrome, and Run2Cure had a successful season, with a combined fundraising result of \$1,302,868.

Sydney WorldPride Opening Concert, Dance Party and Closing Ceremony was enjoyed by 48,000 people in The Domain.

## Blue Mountains Botanic Garden Mount Tomah

The Wedding Open Days attracted 110 registrations.

The Garden hosted 70 venue bookings, an increase of 49% compared to 2021-22.

## The Calyx

Over 58,000 visitors enjoyed the Love Your Nature exhibition which opened on 26 September 2022.

The Calyx hosted 123 event bookings.



# Our Supporters

Thank you to all our generous supporters. Every contribution has a valuable impact on the future of the Gardens, vital plant conservation research, and critical sustainability efforts.

The Growing Friends volunteers propagate plants from the living collections for sale to the public. This is an important fundraising activity of the Foundation & Friends of the Botanic Gardens. J. Plaza







## OUR SUPPORTERS

We sincerely thank the individuals, corporate partners, government entities and philanthropic trusts and foundations who have generously supported our work this year. We also extend our sincere thanks to the members and donors of Foundation & Friends for their ongoing and generous support.

Botanic Gardens of Sydney received several significant donations from individuals, government partners and foundations throughout the year, including the generous donation by Robert and Janet Constable and Family whose contributions made possible an 80-seat amphitheatre, situated in the Royal Botanic Garden Sydney. The amphitheatre was launched by the Hon. Paul Scully MP, Minister for Planning and Public Spaces; Denise Ora, Chief Executive; Dr. Anna Reid, Professor RFSN, Head of School and Dean, Sydney Conservatorium of Music; and Peter Thomas, CEO, Foundation & Friends of the Botanic Gardens on Tuesday 29 August 2023. This outdoor space invites musicians to practice and perform, combining two beautiful artforms of music and horticulture into one.

The Neilson Foundation continued to help disadvantaged youth through our Youth Community Greening program. The program delivered syllabus-linked environmental classroom and outdoor activities at schools and centres across New South Wales. Our dedicated team tended to 162 garden sites and engaged over 16,500 participants and we look forward to the program's growth with the support of the Neilson Foundation and other funders.

Foundation & Friends of the Botanic Gardens is the primary fundraising body for the Gardens, and we thank them for their significant and ongoing support. As part of this support, Botanic Gardens of Sydney received funding for a thermogradient plate for the Rainforest Seed Conservation Project to allow more efficient research on seed germination. The thermogradient plate accelerates efforts in restoration and conservation work, uncovering the optimal temperatures for germination and helps us to understand seedling fitness under different temperature regimes, which is essential for the fight against climate change.

Without fantastic initiatives like Investment NSW's CBD Revitalisation Grants, Botanic Gardens of Sydney would not have been able to produce two flagship events: NAIDOC Social and Fleurs de Villes. NAIDOC Social welcomed visitors to reconnect with Country with a heightened appreciation for green space and community. Fleurs de Villes FEMMES was a floral exhibition with an extensive program which included workshops, flower markets, and a talks program with horticultural experts and florists. The success of these activations was demonstrated as local, interstate and international visitors came to the Gardens, which indicated the community wanted to move forward and heal following the pandemic and natural disasters.

We are grateful for the support from the Department of Home Affairs, Safer Communities Fund – Infrastructure grant that enabled our Place of Peace between Peoples: ABG security upgrade project at Mount Annan.

In addition, the Department of Home Affairs, Safer Communities Fund – Early Intervention supported our Greener on the Outside outreach program which is successfully working in high schools with disadvantaged youth, First Nations and youth at risk, in developing 16 gardens.

The joint Commonwealth and State Disaster Recovery Funding, Bushfire Community Recovery and Resilience Fund, Resilience NSW supported our Sowing Seeds of Hope project which successfully established 25 community gardens in partnership with communities in bushfire affected areas in New South Wales and assisted a further 16 sites. An evaluation undertaken by Western Sydney University showed the significant impact of this program in not only educating community members about food ecosystems, but in enabling recovery and building social connection and increased individual and community well-being.



Our Community Greening outreach program continued to receive significant support from the NSW Department of Communities and Justice. This program aims to empower less advantaged individuals and build community connectedness, targeting social housing residents facing hardship throughout New South Wales. Our Youth Community Greening program received continued multi-year support from the NSW Government Department of Planning, Industry and Environment Secretary's Fund, enabling our horticultural expertise to go 'beyond the garden walls', targeting less privileged youth across regional New South Wales.

We would also like to thank our outstanding corporate partners, who continue to support our science research, horticulture, education and green space initiatives.

Principal Partner, HSBC, contributed funding towards the final year of Investigating Rainforest Resilience, which brought together Safeguarding Plant Biodiversity and Restore & Renew under one umbrella to research rainforest species in New South Wales through a whole-of-ecosystem approach. All targets set within this project were met, with the eight target species investigated for storage capability and sent off for genomic sequencing.

Funding committed from Principal Partner, MetLife, supported Community Greening and Youth Community Greening in reaching over 25,000 community members and establishing 114 new gardens. Additionally, MetLife employees, including MetLife Australia CEO, Richard Nunn, made several visits to the community gardens in Woolloomooloo, Waterloo and Redfern, supporting their vision for a safe and healthy future for all Australians.

We would like to extend a warm welcome to new Partner, Archie Rose, to the Botanic Gardens of Sydney network of donors and supporters. Backed by an ethos of ethical and sustainable sourcing, our partnership focuses on the importance of sustainability and protection of Australia's unique flora. This year, we welcomed the Archie Rose Sensory Team on a tour of the Royal Botanic Garden Sydney, as well as collaborated on a Mardi Gras themed gin walk for Sydney WorldPride.

Additionally, Botanic Gardens of Sydney delivered several engagement opportunities and meaningful activities for our partners throughout 2022-23:

Major Partner Taylors Wines showed their support to Foundation & Friends of the Botanic Gardens as a wine partner for the ongoing art exhibition launches held throughout the year, as well as contributing funding to the Gardens in alignment with their sustainability commitments.

Liberty Specialty Markets participated in the first Gardens Acknowledgment of Country workshop, while MetLife participated in online cultural awareness training throughout the year, both demonstrating our shared commitment to reconciliation and deepening our connections to the First Nations communities in Sydney and Australia-wide.

Major Partners Bloomberg and Liberty Specialty Markets contributed volunteer hours through horticulture activities at the Royal Botanic Garden Sydney and natural area restoration work at the Australian Botanic Garden Mount Annan.

It was an amazing year for corporate volunteering, with many new corporates signing up to tend to our Living Collections at the Royal Botanic Garden Sydney and Australian Botanic Garden Mount Annan. We had 310 participants volunteer 978 hours across our volunteer program. We would like to thank all the enthusiastic corporates that participated in our program this year!



Eastern Dwarf Tree Frog perched on reed in the Royal Botanic Garden Sydney. J.Plaza





# GRANTS & SCIENCE FUNDING

## Research grants and other science funding

### Australian Biological Resources Study (ABRS)

Dr James Clugston, Dr Russell Barrett, Dr Matt Renner, Dr Peter Weston, Dr Lyn Cook, and Dr Mike Crisp. Building the eFlora: Generic and species-level resolution in Fabaceae tribe Mirbelieae using next-generation sequencing – \$100,000 (year three of a three-year \$300,000 grant).

### Australian Biological Resources Study (ABRS) – National Taxonomy Research Grant Program

Dr Richard Jobson and Dr Luke Dunning. Generic and species-level resolution in subtribe Anthistiriinae (Andropogoneae, Poaceae) using whole genome sequencing – \$21,541 (year one of a two-year \$43,082 grant).

### Australian Coal Industry's Research Program (ACARP)

Dr Cathy Offord and Dr Nathan Emery. Inclusion of high interest native plants in mine site restoration programs – \$96,150 (year four of a five-year \$440,055 grant).

### Australian Flora Foundation

Dr Ganesha Liyanage. Deciphering dormancy, germination, and storage requirement for conservation of Zieria and Geijera – \$28,948 (year two of a four-year \$59,897 grant).

### Australian Government, Department of Agriculture, Fisheries and Forestry

Dr Pat Lu-Irving. Assembling the Lantana Genome – \$60,000 (year two of a two-year \$69,660 grant).

### Australian Orchid Foundation

Dr Russell Barrett, H Zimmer, Dr Mark Clements, Dr Katharina Nargar, L Copeland, M Mathieson, G Phillips, and Dr Matt Renner. Diversity and diversification of the Speculantha group (Tiny Greenhoods; Pterostylis subg. Speculantha [syn. Speculantha]) – \$12,000 (year two of a two-year \$19,500 grant).

### Australian Seed Bank Partnership (ASBP)

Peter Cuneo (as Manager Seedbank and Restoration Research). UK government Australian bushfire recovery funding for seed collections and post-fire assessments – \$15,000 (year two of a two-year \$45,000 grant).

Peter Cuneo (as Manager Seedbank and Restoration Research). Island, Alps and Forests – Multi-regional seed conservation for bushfire recovery – \$202,619 (year two of a two-year \$450,000 grant, inc. one year extension).

### Bush Blitz

Dr Richard Jobson and Paulo Baleeiro. Phylogenomics of the Australian Eriocaulon – \$6,000 (year two of a one-and-a-half-year \$15,000 grant).

Dr Trevor Wilson and Dr Russell Barrett. Testing the efficacy of the Angiosperms-353 baits genomic sequencing kit for resolving species-level boundaries in two disparate Angiosperm families – \$6,000 (year two of a one-and-a-half-year \$15,000 grant).

### Ian Potter Foundation

Dr Cathy Offord and Dr Karen Somerville. Looking inside rainforest seeds: Fast-tracking rainforest seed conservation to protect this disappearing ecosystem – \$0 (year four of a three-year \$300,000 grant, plus \$25,000 Impact Enhancement Grant).

### NSW Environmental Trust

Dr Nathan Emery and Dr Cathy Offord. Northwest NSW Rainforest and Woodland Relict Conservation Project – \$76,160 (year five of a five-year \$343,541 grant).



# GRANTS & SCIENCE FUNDING

## Collaborative grants awarded to other agencies

### Australian Research Council (ARC) – Discovery Project

Prof Marcel Cardillo (Australian National University), Dr Hervé Sauquet, Dr Austin Mast, and Dr Peter Weston. Evolutionary history and conservation of an iconic Australian plant group – \$130,000 (year three of a three-year \$390,000 grant).

Prof Simon Ho, Prof Nathan Lo, and Dr Hervé Sauquet. Testing links between genomic and morphological evolutionary rates: Using phylogenetics to understand the tempo and mode of macroevolution – \$153,837 (year two of a three-year \$461,510 grant).

### Australian Research Council (ARC) – Linkage Projects

Prof Neena Mitter, Prof Robert Henry, Prof Bruce Topp, Dr Cathy Offord, and Dr Karen Sommerville. Novel Propagation and Conservation Technologies for Australian Macadamia (LP200200822) – \$145,194 (year two of a three-year \$437,168 grant).

UNSW – Verges, Poore, Dunn, Ens, Prof Maurizio Rossetto, Hughes, Bruce, Bennet, Cooley and Proctor. Restoring & future-proofing the biocultural values of endangered seagrasses – \$100,000 (total \$288,000 grant).

Assoc Prof R.V. Gallagher, Dr S.G. Tetu, Dr Adams Prof I Wright, A. Walker, Prof M Rossetto, Dr Cathy Offord, and Dr Peter Cuneo. Restoring diverse native vegetation using drone-based precision seeding – \$0 (year three of five-year \$648,000 grant).

UNSW: Prof Belinda Ferrari and Marc Wilkins; Prof Brett Summerell and Dr Edward Liew. What fungal features are key to developing environmental resilience? – \$155,500 (year one of a three-year \$466,656 grant).

### Australian Research Data Commons

Assoc Prof Daniel Falster (UNSW), Dr Rachael Gallagher, Dr Hervé Sauquet, and 23 partners (incl. Dr Russell Barrett). AusTraits: a national database on the traits of Australia's complete flora – \$200,000 (year three of a two-and-a-half-year \$500,000 grant).

### Austrian Science Fund (FWF)

Dr Mario Coiro (University of Vienna), Dr Leyla Seyfullah, and 4 collaborators (incl. Dr Hervé Sauquet). The birth of the modern world: understanding the evolutionary arena of the Cretaceous Terrestrial Revolution by inferring plant dynamics in the late Mesozoic – \$81,040 (year two of a two-year EUR162,080 grant).

### French Foundation for Biodiversity Research (FRB) SYNERGY project

Centre National de la Recherche Scientifique (CNRS): Prof Sylvain Glémin and Dr Jos Käfer, and 13 collaborators (including Dr Hervé Sauquet). Plant reproductive strategies as new diversity indicators – proof of concept in agricultural landscapes – \$85,000 (first half-year of a one-year EUR170,000 grant).

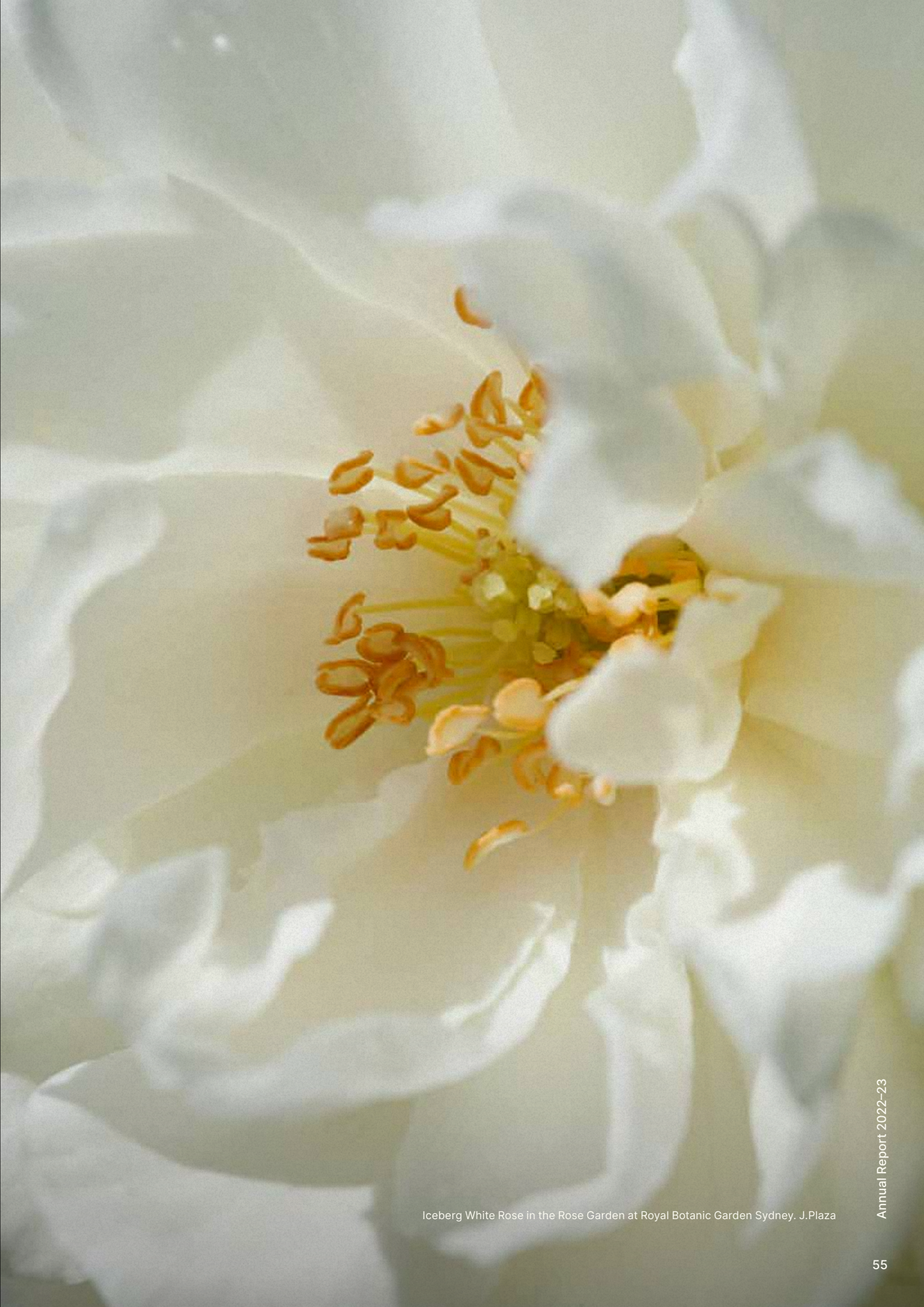
### German Research Foundation (DFG)

Dr Julian Herting, Dr Hervé Sauquet. The floral evolution of Ericales – \$44,340 (year two of a two-year EUR88,680 grant).

### NSW Environmental Trust

Borevitz, Bothwell, Andrew, Mackinnon, Dr Jason Bragg, and Prof Maurizio Rossetto. Climate and dieback resilience of tableland and mountain eucalypt species of southeast Australia – \$150,000 (one year \$199,205 grant over two years).





Iceberg White Rose in the Rose Garden at Royal Botanic Garden Sydney. J.Plaza



# GRANTS & SCIENCE FUNDING

## Service provisions and contracts

### Australian Seed Bank Partnership (ASBP)

Peter Cuneo (as Manager Seedbank and Restoration Research). WWF/Botanica Rare Blooms – \$30,000 (year two of a two-and-a-half-year \$66,000 funding).

### NSW Department of Planning and Environment (DPE), Coffs Harbour

Maurizio Rossetto. Conservation genetic project on *Rhodamnia maideniana* – \$15,000 (\$15,000 service provision funding).

Maurizio Rossetto. Conservation genetic project on *Sarcochilus hartmanii* – \$25,000 (\$25,000 service provision funding).

### NSW Department of Planning and Environment (DPE), Newcastle

Prof Maurizio Rossetto and Dr Samantha Yap. Conservation genomics of *E. camaldulensis* in the Hunter region – \$15,000 (\$15,000 service provision funding).

### NSW Department of Planning and Environment (DPE)

Dr Nathan Emery. Cumberland Plain Conservation Plan Seed Collection program (pilot) – \$24,638 (six-month service provision).

### NSW Department of Planning and Environment (DPE), Saving our Species program

Dr Cathy Offord and Dr Ganesha Liyanage. *Astrotriche* sp. Wallagaraugh germination research – \$9,802 (one-year funding).

Prof Maurizio Rossetto and Dr Samantha Yap. Conservation Genomics of *Astrotricha crassifolia* – \$10,000 (one-year funding).

Prof Maurizio Rossetto and Dr Samantha Yap. Conservation Genomics of *Bossiaea fragrans* – \$27,000 (one-year funding).

Prof Maurizio Rossetto and Dr Samantha Yap. Conservation Genomics of *Callistemon megalongensis* and *C. purpurascens* – \$25,000 (one-year funding).

Prof Maurizio Rossetto and Dr Samantha Yap. Conservation Genomics of *Eidothea hardeniana* seedlings – \$10,500 (one-year funding).

Prof Maurizio Rossetto and Dr Samantha Yap. Conservation Genomics of *Haloragodendron lucasii* – \$7,000 (one-year funding).

Prof Maurizio Rossetto and Dr Samantha Yap. Conservation Genomics of *Polystichum* and *Rhodamnia maideniana* – \$25,000 (one-year funding).

Prof Maurizio Rossetto and Dr Samantha Yap. Conservation Genomics of *Sarcochilus hartmanii* – \$27,000 (one-year funding).

Dr Cathy Offord. *Diuris disposita* propagation research – \$10,429 (one-year funding).

Dr Cathy Offord and Dr Karen Sommerville. Ex situ management of *Rhodamnia rubescens*, *Rhodamnia maideniana* and *Rhodomyrtus psidioides* – \$25,500 (year one of a three-year \$83,000 funding).

Dr Cathy Offord and Dr Ganesha Liyanage. *Gentian* germination and propagation research – \$24,524 (one-year funding).



Prof Brett Summerell. Improving resistance to myrtle rust in *Rhodamnia rubescens* for long-term species conservation – \$500,000 (\$500,000 service provision funding).

Dr Cathy Offord. *Persoonia pauciflora* translocation – \$39,634 (one-year funding).

Dr Edward Liew. *Phytophthora* Suppressive soil research – \$41,000 (one-year funding).

Dr Cathy Offord and Dr Zoe-Joy Newby. Propagation research for *Rhizanthella* species (underground orchids) – \$57,059 (one-year funding).

Dr Cathy Offord. Propagation research of *Pterostylis* sp. Botany Bay – \$10,643 (one-year funding).

Prof Maurizio Rossetto and Dr Samantha Yap. RBG Plant Conservation Genomics Program 2022–23 (part 1) – \$150,000 (one-year funding).

Prof Maurizio Rossetto and Dr Samantha Yap. RBG Plant Conservation Genomics Program 2022–23 (part 2) – \$150,000 (one-year funding).

Dr Cathy Offord. *Thelymitra adorata* cultivation research – \$10,400 (one-year funding).

Dr Cathy Offord. *Wollemi* Pine ex situ conservation and translocation – \$95,048 (two-year funding).

Prof Maurizio Rossetto and Dr Samantha Yap. Multispecies SoS conservation genomics program – \$300,000 (\$300,000 service provision funding).

Peter Cuneo (as Manager Seedbank and Restoration Research). State-wide threatened species Seed Collection program – \$150,000 (one-year extension funding).

## NSW Department of Planning and Environment (DPE), CALSO

Prof Maurizio Rossetto. Restore & Renew v.2.0 – Phase I – \$150,000 (\$150,000 service provision funding).

## RPS Consulting

Prof Maurizio Rossetto and Dr Samantha Yap. Conservation genomics study on *Caesia parviflora* var. minor Phase II – \$25,000 (\$25,000 service provision funding).

## Sandpiper Ecological Consulting

Prof Maurizio Rossetto and Dr Samantha Yap. Conservation genomics study on *Marsdenia longiloba* (Apocynaceae) – \$41,000 (\$41,000 service provision funding).

## Transport for NSW

Prof Maurizio Rossetto. Saving Species Impacted by Myrtle Rust from Extinction – \$450,000 (\$450,000 service provision funding).

Prof Maurizio Rossetto. Securing Koala Trees Resilience – \$520,000 (\$520,000 service provision funding).

Prof Maurizio Rossetto and Dr Samantha Yap. Stage #2 implementation of the conservation genomic project on *Pittosporum* sp. 'Coffs Harbour' (Pittosporaceae) – \$34,000 (\$34,000 service provision funding).

Prof Maurizio Rossetto. Threatened Species Urban Plantings – \$250,000 (\$250,000 service provision funding).



# COMMUNITY PROGRAM GRANTS

## **Australian Government, Department of Home Affairs, Safer Communities Fund – Early Intervention**

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Greener of the Outside (GOTO) – Youth Community Greening – \$308,042 (year two of three-year \$511,698 grant).

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## **Australian Government, Department of Home Affairs, Safer Communities Fund – Infrastructure**

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Place of Peace Between Peoples: ABS Security Upgrade – \$141,250 (year two of two-year \$250,000 grant).

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## **City of Sydney**

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Phil Pettitt. Knowledge Exchange Grant – Camperdown Community Food System – \$5,000.

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## **Commonwealth and State**

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Disaster Recovery Funding Arrangements, Resilience NSW, Bushfire Community Recovery and Resilience Fund. Sowing Seeds of Hope (Community Greening) – \$60,000 (year two of two-year \$300,000 grant).

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## **Department of Enterprise, Investment and Trade, New South Wales Government, Investment NSW, CBD Revitalisation Program**

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Fleurs De Villes – \$452,303.

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NAIDOC Social – \$291,700.

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## **Inspiring Australia**

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Sydney Science Trail – \$25,000.

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Blue Puya (*Puya berteroniana*). D.Hill



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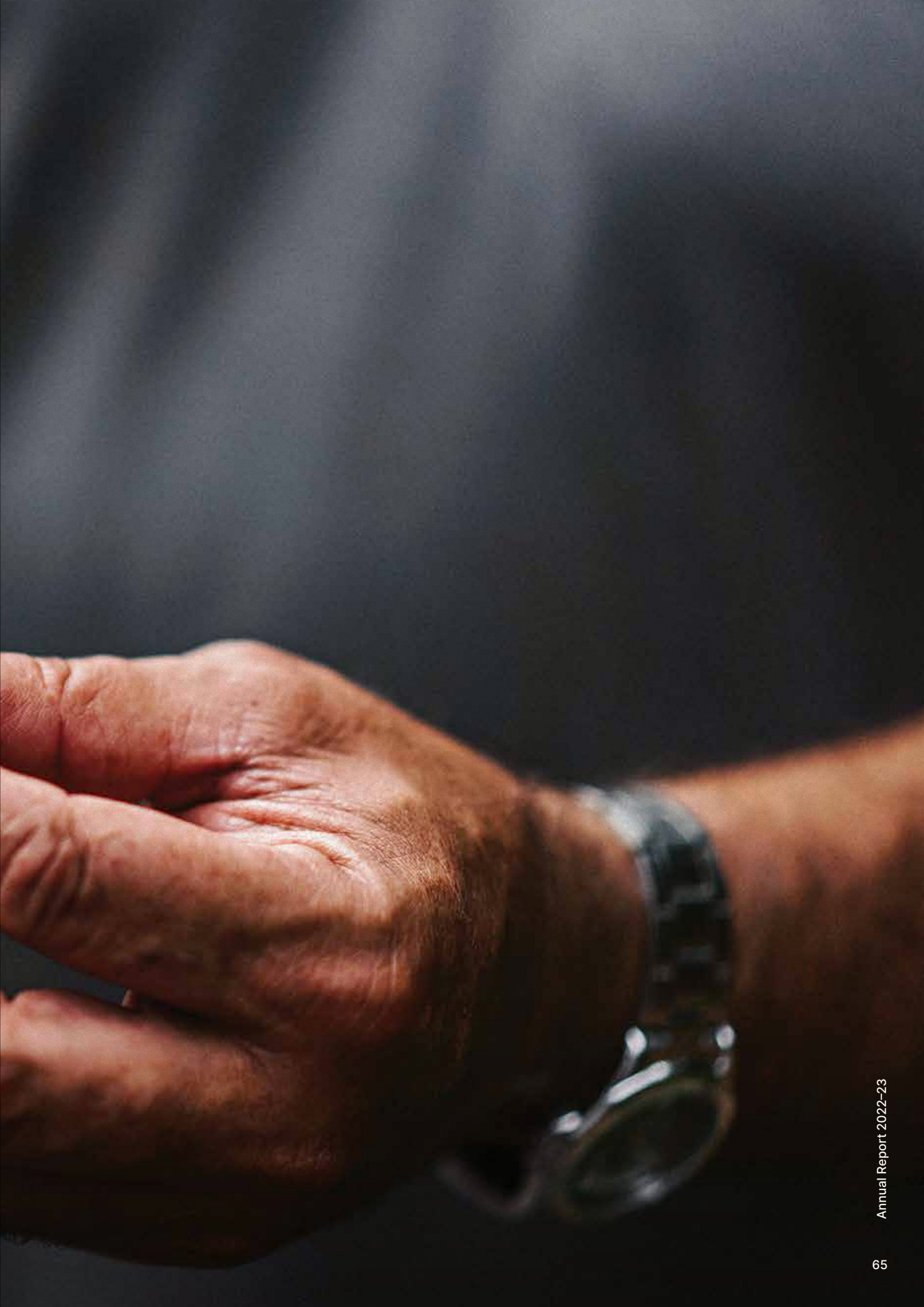
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# Financial Statements









## INDEPENDENT AUDITOR'S REPORT

### Royal Botanic Gardens and Domain Trust

To Members of the New South Wales Parliament

#### Opinion

I have audited the accompanying financial statements of Royal Botanic Gardens and Domain Trust (the Trust), which comprise the Statement by the Accountable Authority, the Statement of Comprehensive Income for the year ended 30 June 2023, the Statement of Financial Position as at 30 June 2023, the Statement of Changes in Equity and the Statement of Cash Flows, for the year then ended, notes comprising a Statement of Significant Accounting Policies, and other explanatory information.

In my opinion, the financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act), the *Government Sector Finance Regulation 2018* (GSF Regulation) and the Treasurer's Directions
- presents fairly the Trust's financial position, financial performance and cash flows.

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

#### Basis for Opinion

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

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

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

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

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

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

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



## **The Trustees' Responsibilities for the Financial Statements**

The Trustees are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the GSF Act, GSF Regulation and Treasurer's Directions. The Trustees' responsibility also includes such internal control as the Trustees determine is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to:

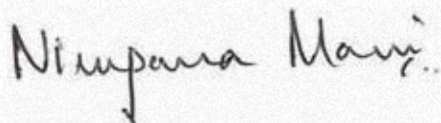
- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

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

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

The scope of my audit does not include, nor provide assurance:

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



Nirupama Mani  
Director, Financial Audit

Delegate of the Auditor-General for New South Wales

31 October 2023  
SYDNEY





## **ROYAL BOTANIC GARDENS AND DOMAIN TRUST**

**Financial Statements for the year ended 30 June 2023**

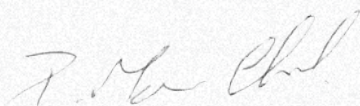


**Royal Botanic Gardens and Domain Trust**  
**Financial Statements**  
**for the year ended 30 June 2023**

**Statement by the Accountable Authority**

Pursuant to Part 7.6(4) of the *Government Sector Finance Act 2018 (the Act)* we state that:

- (a) the accompanying financial statements have been prepared in accordance with Australian Accounting Standards and any other requirements specified by the Act, the *Government Sector Finance Regulation 2018* and the Treasurer's directions issued under the Act.
- (b) the financial statements exhibit a true and fair view of the Trust's financial position, and the financial performance and cash flows of the year then ended; and
- (c) we are not aware of any circumstances that would render any particulars included in the financial statements to be materially misleading or inaccurate.



Philip Marcus Clark AO  
**Trust Chairman**



Mark Fleming  
**Trustee**

30 October 2023



## Royal Botanic Gardens and Domain Trust

### Statement of Comprehensive Income

for the year ended 30 June 2023

	Notes	Actual 2023 \$'000	Budget 2023 \$'000	Actual 2022 \$'000
<b>Continuing operations</b>				
<b>Expenses excluding losses</b>				
Personnel services expenses	2(a)	29,941	34,214	25,342
Other operating expenses	2(b)	32,757	23,142	26,271
Finance costs		4	7	4
Depreciation and amortisation	2(c)	9,465	9,502	7,872
<b>Total expenses excluding losses</b>		<b>72,167</b>	<b>66,865</b>	<b>59,489</b>
<b>Revenue</b>				
Sale of goods and services from contracts with customers	3(a)	20,299	14,971	8,459
Investment revenue	3(b)	8,478	7,569	7,503
Retained taxes, fees and fines	3(c)	937	725	670
Grants and other contributions	3(e)	45,957	62,552	54,329
Acceptance by the Crown of employee benefits and other liabilities	3(f)	656	1,699	(137)
Other income	3(g)	2,520	397	1,407
<b>Total revenue</b>		<b>78,847</b>	<b>87,913</b>	<b>72,231</b>
<b>Operating result</b>		<b>6,680</b>	<b>21,048</b>	<b>12,742</b>
Net Gain/(Loss) on disposal	4(a)	545	-	(107)
Impairment gain/(loss) on financial assets	4(b)	312	-	(414)
<b>Net result from continuing operations</b>	23	<b>7,537</b>	<b>21,048</b>	<b>12,221</b>
<b>Net result</b>		<b>7,537</b>	<b>21,048</b>	<b>12,221</b>
<b>Other comprehensive income</b>				
<i>Items that will not be reclassified to net result in subsequent periods</i>				
Changes in revaluation surplus of property, plant and equipment	10	52,680	-	44,151
<b>Total other comprehensive income</b>		<b>52,680</b>	<b>-</b>	<b>44,151</b>
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>60,217</b>	<b>21,048</b>	<b>56,372</b>

The accompanying notes form part of these financial statements



## Royal Botanic Gardens and Domain Trust

### Statement of Financial Position

as at 30 June 2023

	Notes	Actual 2023 \$'000	Budget 2023 \$'000	Actual 2022 \$'000
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and cash equivalents	6	26,850	15,240	21,292
Receivables	7	3,116	2,210	4,291
Inventories - Retail Stores		61	73	72
<b>Total Current Assets</b>		<b>30,027</b>	<b>17,523</b>	<b>25,655</b>
<b>Non Current Assets</b>				
Receivables	9	10,765	9,425	9,165
Property, plant and equipment	10	1,058,546	1,040,572	997,344
Right of use assets	11(a)	254	404	338
Intangible assets	12	6,794	6,009	5,118
<b>Total Non-Current Assets</b>		<b>1,076,359</b>	<b>1,056,410</b>	<b>1,011,965</b>
<b>Total Assets</b>		<b>1,106,386</b>	<b>1,073,933</b>	<b>1,037,620</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Payables	15	9,355	3,727	2,840
Provisions	16	3,069	3,400	3,166
Contract liabilities	8	7,993	3,864	5,538
Lease liabilities	11(a)	116	107	121
Other current liabilities	17(a)	5,068	1,756	6,119
<b>Total Current Liabilities</b>		<b>25,601</b>	<b>12,854</b>	<b>17,784</b>
<b>Non-Current Liabilities</b>				
Provisions	16	77	95	83
Contract liabilities	8	1,456	1,553	551
Lease liabilities	11(a)	141	228	219
Other non-current liabilities	17(b)	155	193	244
<b>Total Non-Current Liabilities</b>		<b>1,829</b>	<b>2,069</b>	<b>1,097</b>
<b>Total Liabilities</b>		<b>27,430</b>	<b>14,922</b>	<b>18,881</b>
<b>Net Assets</b>		<b>1,078,956</b>	<b>1,059,011</b>	<b>1,018,739</b>
<b>EQUITY</b>				
Accumulated funds	18	584,413	598,702	576,876
Reserves	18	494,543	460,309	441,863
<b>Total Equity</b>		<b>1,078,956</b>	<b>1,059,011</b>	<b>1,018,739</b>

The accompanying notes form part of these financial statements



# Royal Botanic Gardens and Domain Trust

## Statement of Changes in Equity

for the year ended 30 June 2023

	Notes	Accumulated Funds \$'000	Asset Revaluation Surplus \$'000	Total \$'000
<b>Balance at 1 July 2022</b>		576,876	441,863	1,018,739
<b>Net result for the year</b>		7,537	-	7,537
<b>Other Comprehensive Income</b>				
Net change in revaluation surplus of property, plant and equipment	10(a)	-	52,680	52,680
<b>Total other comprehensive income</b>		-	<b>52,680</b>	<b>52,680</b>
<b>Total comprehensive income for the year</b>		<b>7,537</b>	<b>52,680</b>	<b>60,217</b>
<b>Balance at 30 June 2023</b>		<b>584,413</b>	<b>494,543</b>	<b>1,078,956</b>
<b>Balance at 1 July 2021</b>		<b>564,655</b>	<b>397,712</b>	<b>962,367</b>
<b>Net result for the Year</b>		12,221	-	12,221
<b>Other Comprehensive income</b>				
Net change in revaluation surplus of property, plant and equipment	10(a)	-	44,151	44,151
<b>Total other comprehensive income</b>		-	<b>44,151</b>	<b>44,151</b>
<b>Total comprehensive income for the year</b>		<b>12,221</b>	<b>44,151</b>	<b>56,372</b>
<b>Balance at 30 June 2022</b>		<b>576,876</b>	<b>441,863</b>	<b>1,018,739</b>

The accompanying notes form part of these financial statements



# Royal Botanic Gardens and Domain Trust

## Statement of Cash Flows

for the year ended 30 June 2023

	Notes	Actual 2023 \$'000	Budget 2023 \$'000	Actual 2022 \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>Payments</b>				
Personnel services		30,038	34,214	26,122
Suppliers for goods and services		32,240	29,348	29,713
Finance costs		4	7	4
Other		47	-	-
<b>Total Payments</b>		<b>62,329</b>	<b>63,569</b>	<b>55,839</b>
<b>Receipts</b>				
Grants and contributions		40,594	60,951	55,628
Sale of goods and services		23,432	14,937	9,261
Rent received		9,312	7,499	7,175
Retained taxes, fees and fines		937	-	670
Reimbursements from the Crown Entity		917	-	441
Interest received		540	70	21
Insurance recoveries		2,465	-	1,385
Other		1,224	7,371	3,858
<b>Total Receipts</b>		<b>79,421</b>	<b>90,828</b>	<b>78,439</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	23	<b>17,092</b>	<b>27,259</b>	<b>22,600</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchases of property, plant and equipment and intangibles		(11,482)	(31,119)	(31,056)
Proceeds from sale of financial assets		-	-	1,411
Proceeds from sale of property, plant and equipment		87	-	185
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>		<b>(11,395)</b>	<b>(31,119)</b>	<b>(29,460)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Payment of principal portion of lease liabilities		(139)	(128)	(130)
<b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>		<b>(139)</b>	<b>(128)</b>	<b>(130)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>5,558</b>	<b>(3,988)</b>	<b>(6,990)</b>
Opening cash and cash equivalents		21,292	19,228	28,282
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	6	<b>26,850</b>	<b>15,240</b>	<b>21,292</b>

The accompanying notes form part of these financial statements



## 1. Summary of Significant Accounting Policies

### (a) Reporting entity

Royal Botanic Gardens and Domain Trust (the Trust) is a corporation constituted under the *Royal Botanic Gardens and Domain Trust Act 1980*. It is a NSW government entity and is controlled by the State of New South Wales, which is the ultimate parent. The Trust is a not-for-profit entity (as profit is not its principal objective).

The Trust's principle objectives are:

- To maintain and improve the Trust lands (at the Royal Botanic Garden Sydney, the Domain, the Australian Botanic Garden Mount Annan and the Blue Mountains Botanic Garden Mount Tomah); the National Herbarium; and the collections of living and preserved life owned by the Trust.
- To increase and disseminate knowledge with respect to the plant life of Australia, and of New South Wales in particular, and
- To encourage the use and enjoyment of the Trust lands by the public by promoting the educational, historical, cultural and recreational value of those lands.

These financial statements for the year ended 30 June 2023 have been authorised for issue by the Board of Trustees on 30 October 2023.

### (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) (AAS);
- \* the requirements of the *Government Sector Finance Act 2018 (GSF Act)*; and
- \* Treasurer's Directions issued under the *GSF Act*.

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

Judgements, key assumptions and estimations management has made, are disclosed in the relevant notes to the financial statements. These notes include Note 7 and Note 10.

Unless otherwise stated, amounts are rounded to the nearest one thousand dollars and are expressed in Australian currency, which is the Trust's presentation and functional currency.

### (c) Machinery of Government changes

On 1 April 2022, the Trust joined the renamed Transport & Infrastructure Cluster, under the Department of Transport (DoT). The Trust's functions and appropriation transferred from Department of Planning & Environment (DPE) on the same date.

On 1 July 2023, the Trust moved to the Department of Planning & Environment (DPE). The Trust's functions and appropriation transferred from Department of Transport (DoT) on the same date.

Between 1 April 2022 and 30 June 2023, DPE continued to support the Trust via a service level agreement and as agent of DoT.



## 1. Summary of Significant Accounting Policies (continued)

### (d) Going concern

COVID-19 continued throughout FY20, FY21, and FY22, triggering both federal and state government fiscal and monetary stimulus, Health Orders, mandated closures, social distancing and cancellation of both public events and sports to varying degrees during this time. These measures have had a direct flow on effect to the Trust including rentals, major events, sports, parking, infringement, and corporate partnerships revenues causing major disruption to business and significantly affecting the Trust's prior year financial performance and cash flows.

Vaccination uptake and broad relaxation of Government and border restrictions saw an improvement in revenue and cashflows towards the latter half of FY22 as the tourism and hospitality sectors re-established in a post-COVID-19 environment.

FY23 has marked the return of activities of the Trust to normal post COVID-19, supported by the announcement of the Prime Minister that, from Friday 14 October 2022, workers who tested positive to COVID-19 would no longer be required to self-isolate. This day also marked the end of the Pandemic Leave Disaster Payment.

To date the Trust has received Treasury funding of \$5,745,000 for FY20 and \$11,500,000 for FY21 to cover loss of self-generated revenue associated with COVID-19, however this funding did not extend to FY22 or FY23. An ongoing insurance claim for COVID-19 losses is being assessed. To date claims totalling \$6,979,000 have been submitted for assessment comprised of: \$6,324,000 for major event revenue losses, \$563,000 for expenses and \$92,000 for labour costs. Of the total claims submitted \$5,117,000 has been paid to date and the balance of payment is dependent on the insurer's assessment of the claims. The Trust does not rely on payment of these insurance claims to support the going concern assessment.

As part of both the federal and state government stimulus response to the outbreak, rent relief or rent deferrals were agreed with tenants where applicable. All rent relief and deferral arrangements were finalised during FY23, the Trust agreeing the settlement of \$0.5 million of deferred with rent of a major tenant over 72 months, commencing in FY24 and to be finalised in FY30.

The Trust's financial statements have been prepared on a going concern basis. In making its assessment that this basis is appropriate the Trust has relied upon a letter of support provided by the Department of Planning and Environment (DPE) on 27 October 2023, which states that DPE is not aware of any reason to expect that NSW Government funding for the Trust will not continue.

In addition, the letter states that DPE expects to provide the sums allocated in the 2023-24 NSW Budget to the Trust, to the extent they are required by the Trust, in accordance with NSW Treasury cash management principles. As a NSW Government Agency, the Trust also has access to NSW Treasury adjustment mechanisms such as Parameter & Technical Adjustments (PTA's) and New Policy Proposals (NPP's) by which to seek additional funding if the need arises, as occurred during years affected by COVID-19.

As the Trust is reliant on Government funding, the Trust is dependent on further funding from the Government to maintain operations. Should the Trust not be successful in securing further funding, there may be uncertainty whether the Trust would continue as a going concern and therefore whether it would realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report. The financial report does not include adjustments relating to the recoverability or classification of the recorded asset amounts or to the amounts or classification of liabilities that might be necessary should the Trust not be able to continue as a going concern.

### (e) Statement of compliance

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

### (f) Accounting for the Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of goods and services tax (GST), except that the:

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

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

### (g) Comparative Information

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

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



## 1. Summary of Significant Accounting Policies (continued)

### (h) Changes in accounting policy, including new or revised AAS

#### (i) Effective for the first time in FY2022-23

The accounting policies applied in 2022-23 are consistent with those of the previous financial year except as a result of the following new or revised AAS that have been applied for the first time in 2022-23:

- AASB 2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments
- AASB 2020-6 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date
- AASB 2021-7a Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections [general editorials]
- AASB 2022-3 Amendments to Australian Accounting Standards – Illustrative Examples for Not-for-Profit Entities accompanying AASB 15

The above accounting standard do not have any material impact on the financial statements.

#### (ii) Issued but not yet effective

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

The following new Accounting Standards relevant to the Trust have not been applied and are not yet effective.

- AASB 17 Insurance Contracts
- AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current
- AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates
- AASB 2021-5 Amendments to Australian Accounting Standards – Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- AASB 2021-6 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards
- AASB 2021-7b Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections
- AASB 2021-7c Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections
- AASB 2022-1 Amendments to Australian Accounting Standards – Initial Application of AASB 17 and AASB 9 – Comparative Information
- AASB 2022-5 Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback
- AASB 2022-6 Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants
- AASB 2022-7 Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards
- AASB 2022-8 Amendments to Australian Accounting Standards – Insurance Contracts: Consequential Amendments
- AASB 2022-9 Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector
- AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities

The standards not yet effective 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.



## 1. Summary of Significant Accounting Policies (continued)

### (i) Impact of COVID-19 on Financial Reporting for 2021-22

The preparation of the Trust's financial statements for the year ended 30 June 2022 required management to make estimates and assumptions on the impacts of COVID-19 that affected the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Trust based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Trust. Such changes are reflected in the assumptions when they occur.

#### *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 (TPP 21-09) and Treasury's Directions (TD 21-05). This policy adopts fair value in accordance with AASB 13 *Fair Value Measurement* and AASB 116 *Property, Plant and Equipment*.

The key assumptions used to determine the fair value of physical non-current assets are provided in Note 10.

#### *Provision for expected credit losses of trade receivables*

The Trust has established a provision matrix based on its historical credit loss experience, adjusted for forward-looking factors. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Trust's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Trust's trade receivables is disclosed in Note 24.

### (j) Superannuation Annual Leave Loading Disclosure

The Trust has determined that it is not probable a liability arises to pay superannuation on annual leave loading. This position has been formed based on current inquiries, other information currently available to management, and after considering the facts from a decision in the Federal Court of Australia: *Finance Sector Union of Australia v Commonwealth Bank of Australia [2022] FedCFamC2G 409*. That decision confirmed that, in relation to the industrial agreement considered in that case, annual leave loading did not form part of ordinary time earnings and therefore, did not require superannuation contributions to be made under superannuation guarantee legislation because the obligation to pay annual leave loading was not referable to ordinary hours of work or to ordinary rates of pay. Rather, it was paid by reference to the period of annual leave, and for the purpose of compensating employees for their loss of opportunity to work additional hours at higher rates during this period.

This position will be re-assessed in future reporting periods as new information comes to light on this matter.



## 2. EXPENSES EXCLUDING LOSSES

### (a) Personnel services expenses

Personnel services are acquired from Department of Planning and Environment and Department of Transport and comprise of:

Salaries and wages (including recreational leave)	
Superannuation - defined benefit plans	
Superannuation - defined contribution plans	
Long service leave	
Workers' compensation insurance	
Payroll and fringe benefits tax	
Redundancy payments	
<b>Total</b>	

Notes	2023 \$'000	2022 \$'000
	24,249	22,013
	174	172
	2,288	1,867
	438	(387)
	623	480
	1,436	1,197
	733	-
	<b>29,941</b>	<b>25,342</b>

Employee related costs that have been capitalised, in particular property, plant and equipment and intangible assets accounts, and therefore excluded from the above, totalling \$176,000 (2022: \$400,685).

On the 1st of April 2022, the Trust underwent a Machinery of Government change, resulting in a change of Cluster from the Department of Planning and Environment to the Department of Transport. The above table represents the combined total of the personnel services.

### (b) Other operating expenses

Fee for services	
Fees for performer	
Shared services cost	
Maintenance	
Waste removal and cleaning	
Volunteer and in-kind contributions	
Stores and provisions	
Security	
Utilities	
Contractors	
Insurance	
Consultants	
Other	
<b>Total</b>	

2023 \$'000	2022 \$'000
8,542	7,636
364	150
3,367	3,061
3,271	2,698
1,839	1,614
1,753	888
1,807	1,708
1,890	1,537
1,381	1,346
854	1,113
772	706
30	171
6,887	3,643
<b>32,757</b>	<b>26,271</b>

Volunteer and in-kind contributions include: volunteer services received of \$1,659,000 (2022: \$868,000) and in-kind contributions received from vendors and sponsors of \$94,000 (2022: \$20,000). Also refer to Note 3(e). Volunteer activity increased substantially during the year following the easing of COVID-19 related Government restrictions.

Auditor remuneration (included in "Other") is disclosed in separately in Note 20.

#### Maintenance Reconciliation:

Maintenance expense, as above	
Maintenance expense contracted labour	
Personnel services maintenance expense included in Note 2(a)	
<b>Total maintenance expenses included in Note 2(a) and 2(b)</b>	

2023 \$'000	2022 \$'000
3,271	2,698
307	279
11,013	10,472
<b>14,591</b>	<b>13,449</b>

#### Recognition and Measurement

##### Maintenance expense

Day-to-day servicing costs or maintenance are charged as expenses as incurred, except where they relate to the replacement or an enhancement of a part or component of an asset, in which case the costs are capitalised and depreciated.

##### Insurance

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

### (c) Depreciation and amortisation expenses

<b>Depreciation</b>	
Buildings	
Infrastructure systems	
Plant and equipment	

Notes	2023 \$'000	2022 \$'000
10(a)	4,669	3,746
10(a)	3,003	2,813
10(a)	1,351	975
	9,023	7,534
11(a)	136	126
	<b>9,159</b>	<b>7,660</b>

Right of use assets	
<b>Total</b>	

#### Amortisation

Amortisation of intangible assets	
<b>Total</b>	

12	306	212
	<b>306</b>	<b>212</b>

#### Total depreciation and amortisation

23	<b>9,465</b>	<b>7,872</b>
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#### Recognition and Measurement

Refer Note 10 for depreciation policy related to Property, Plant and Equipment, Note 11 for right of use assets and Note 12 for amortisation policy related to Intangible assets.



### 3. REVENUES

#### Recognition and Measurement

Income is recognised in accordance with the requirements of AASB 15 *Revenue from Contracts with Customers* or AASB 1058 *Income of Not-for-Profit Entities*, dependent on whether there is a contract with a customer defined by AASB 15 *Revenue from Contracts with Customers*. Comments regarding the accounting policies for the recognition of income are discussed below.

#### (a) Sale of goods and services from contracts with customers

Sale of goods

Rendering of Services

- Use of recreational facilities

- Parking meter revenue

- Fees received

**Total**

2023 \$'000	2022 \$'000
600	172
4,668	2,303
4,186	3,271
10,845	2,713
<b>20,299</b>	<b>8,459</b>

#### Recognition and Measurement

##### Sale of goods

Revenue from sale of goods is recognised as and when the Trust satisfies a performance obligation by transferring the promised goods. The Trust typically satisfies its performance obligations at a point in time when control of the goods is transferred to the customers.

Revenue from these sales is recognised based on the price agreed at the point of sale, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. No volume discount or additional warranty is provided on sale of goods.

##### Rendering of services

The Trust has a range of heritage buildings and outdoor areas (such as the Domain) made available for community, charitable and ticketed events. In addition, the Trust also facilitates a range of activities including weddings, team-building activities, picnics, sports, film and photography shoots. Some events will require an upfront payment and revenue from rendering of services is recognised when the Trust satisfies the performance obligation by transferring the promised services. Any unsatisfied obligations for the above revenue contracts with customers have been recognised as liabilities as at 30 June 2023. Refer to Note 8.

The revenue is measured at the transaction price agreed under the contract. No element of financing is deemed present as payments are due when service is provided.

The Trust also collects parking revenue from the general public from the provision of parking spaces within Trust owned lands. The revenue is recognised when the services are provided to the customers.

#### (b) Investment Revenue

Rental income

Finance lease income

Interest income from financial assets at amortised cost

Other

**Total**

2023 \$'000	2022 \$'000
7,766	7,483
171	-
31	2
510	18
<b>8,478</b>	<b>7,503</b>

#### Recognition and Measurement

##### Rental income

Rental income arising from operating leases is accounted for on a straight-line basis over the lease term.

All leases are classified as operating leases as the lease payments do not represent substantially all the fair value of the leased asset and as a result the lessee does not substantially hold all the risks and rewards incidental to ownership of the leased asset.

##### Interest income

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

##### Finance lease income

Finance lease income is recognised in accordance with AASB 16 "Leases".

Lease income from finance leases is recognised as income in the Statement of Comprehensive Income over the lease period so as to allocate finance income over the lease term on a systematic and rational basis. This income allocation is based on a pattern reflecting a constant period return on Royal Botanic Gardens & Domain Trust's net investment in the lease.

#### (c) Retained taxes, fees and fines

Parking fine and penalty income

**Total**

2023 \$'000	2022 \$'000
937	670
<b>937</b>	<b>670</b>

#### Recognition and Measurement

Retained taxes, fees and fines primarily relate to fines received from issuance of infringement notices for breaches of Trust regulations and Parking fines and penalty income arising from parking meters. Revenue is recognised on receipt of funds.



### 3. REVENUES (continued)

#### (d) Appropriations

*The Appropriation Act 2022 (Appropriations Act)* (and the subsequent variations, if applicable) appropriates the sum of \$26,999,950,000 to the Minister for Infrastructure out of the Consolidated Fund for the services of Department of Transport (DoT) for the year 2022–23. The spending authority of the Minister from the Appropriations Act has been delegated or subdelegated to officers of DoT and entities that it is administratively responsible for, including Royal Botanic Gardens and Domain Trust.

*The Treasury and Energy Legislation Amendment Act 2022* made some amendments to sections 4.7 and 4.9 of the *Government Sector Finance Act 2018* (the GSF Act). These amendments commenced on 14 November 2022 and are applied retrospectively. As a result, the lead Minister for Royal Botanic Gardens and Domain Trust, being the Minister for Infrastructure, is taken to have been given an appropriation out of the Consolidated Fund under the authority section 4.7 of the GSF Act, at the time Royal Botanic Gardens and Domain Trust receives or recovers any deemed appropriation money, for an amount equivalent to the money that is received or recovered by Royal Botanic Gardens and Domain Trust. These deemed appropriations are taken to have been given for the services of DoT.

In addition, government money that Royal Botanic Gardens and Domain Trust receives or recovers, from another GSF agency, of a kind prescribed by the GSF regulations that forms part of the Consolidated Fund, is now capable of giving rise to deemed appropriations where the receiving agency has a different lead Minister to the agency making the payment, or one or both of the agencies is a special office (as defined in section 4.7(8)).

On 16 June 2023, the GSF Amendment (Deemed Appropriations) Regulation 2023 was approved to bring the GSF regulations in line with the above deemed appropriation amendments to the GSF Act.

A summary of compliance is disclosed in the financial statements of the Annual Report of DoT. It has been prepared by aggregating the spending authorities of the Minister for Infrastructure for the services of DoT. It reflects the status at the point in time this disclosure statement is being made. Royal Botanic Gardens and Domain Trust's spending authority and expenditure is included in the summary of compliance.

The delegation/sub-delegations for FY22/23 and FY21/22, authorising officers of the Royal Botanic Gardens and Domain Trust to spend Consolidated Fund money, impose limits on the amounts of individual transactions, but not the overall expenditure of the Royal Botanic Gardens and Domain Trust. However, as they relate to expenditure in reliance on a sum appropriated by legislation, the delegation/sub-delegations are subject to the overall authority of the DoT to spend monies under relevant legislation. The individual transaction limits have been properly observed. The information in relation to the aggregate expenditure limit from the Appropriations Act and other sources is disclosed in the summary of compliance table included in the financial statements of the Annual Report of DoT.

Royal Botanic Gardens and Domain Trust receives its funding under appropriations from the grant funding received from DoT which receives appropriations from the Consolidated Fund. Appropriations for each financial year are set out in the Appropriation Bill that is prepared and tabled for that year. The State Budget and related 2023-24 Appropriation Bill has been delayed until September 2023. However, pursuant to section 4.10 of the GSF Act, the Treasurer has authorised Ministers to spend specified amounts from Consolidated Fund. This authorisation is current from 1 July 2023 until the earlier of 30 September 2023 or enactment of the 2023-24 Appropriation Act.

From 1 July 2023, the Royal Botanic Gardens and Domain Trust receives the grant funding from DPE effective 1 July 2023 (due to the MoG change).

#### (e) Grants and other contributions

	2023 \$'000	2022 \$'000
Recurrent grant - Department of Planning and Environment	-	15,550
Recurrent grant - Department of Transport	21,774	5,972
Grants with sufficiently specific performance obligations	4,422	4,687
Grants to acquire/construct a recognisable non-financial asset to be controlled by the Trust		
- Capital grants - Department of Planning and Environment	-	5,600
- Capital grants - Department of Transport	9,663	5,078
- Other capital grants	2,442	14,072
- National Herbarium of NSW (The Herbarium)	4,736	468
- Seed Bank collection	459	1,122
- Digitised herbarium collection	38	-
Donations	764	912
Volunteer and in-kind contributions	1,659	868
<b>Total grants and contributions</b>	<b>45,957</b>	<b>54,329</b>

#### Recognition and Measurement

Income from grants to acquire/construct a recognisable non-financial asset to be controlled by the Trust is recognised when the Trust satisfies its obligations under the transfer. The Trust satisfies the performance obligations under the transfer to construct assets over time as the non-financial assets are being constructed.

Revenue from grants with sufficiently specific performance obligations is recognised as and when the Trust satisfies a performance obligation by transferring the promised goods such as research programs. The Trust typically satisfies its performance obligations when milestones are completed. Revenue from these grants is recognised based on the grant amount specified in the funding agreement/funding approval, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. No element of financing is deemed present as funding payments are usually received in advance or shortly after the relevant obligation is satisfied.

Revenue from grants without sufficiently specific performance obligations is recognised when the Trust obtains control over the granted assets (e.g. cash).

Receipt of volunteer services is recognised when and only when the fair value of those services can be reliably determined and the services would have been purchased if not donated. Volunteer services are measured at fair value. Volunteer services received amounted to \$1,659,000 (2022: 868,000) as well as in kind contributions received from vendors and sponsors \$94,000 (2022: \$20,000) also refer to Note 2 (b). Volunteer activity increased substantially during the year following the easing of COVID-19 related Government restrictions.

The Herbarium contributions of \$4,736,000 (2022: \$468,000) and seed bank contributions of \$459,000 (2022: \$1,122,000), reflect the in-kind contributions of Herbarium specimens and seed collections specimens from other institutions and field collections. In addition, the digitised herbarium collection increased by \$38,000 in FY2022-23.



**3. REVENUES (continued)**

**(f) Acceptance by the Crown of employee benefits and other liabilities**

The following liabilities and / or expenses have been assumed by the Crown or other government entities:

	Notes	2023 \$'000	2022 \$'000
Superannuation – defined benefit		165	165
Long service leave provision		482	(310)
Payroll tax		9	8
<b>Total</b>	<b>25</b>	<b>656</b>	<b>(137)</b>

**(g) Other income**

	Notes	2023 \$'000	2022 \$'000
Insurance recoveries		2,465	1,385
Other		55	22
<b>Total</b>		<b>2,520</b>	<b>1,407</b>

**Recognition and Measurement**

Other Income is brought to account as it is earned included in this note is revenue related to insurance claims for COVID-19 and 2019-20 Bushfire related events, and sales of minor assets.

**4. GAIN / (LOSSES)**

**(a) Gain/ (Losses) on disposal**

	Notes	2023 \$'000	2022 \$'000
Proceeds from the sale of assets		87	185
Written down value of assets disposed - Plant and Equipment	10(a)	(127)	(292)
Finance lease		585	-
<b>Total</b>	<b>23</b>	<b>545</b>	<b>(107)</b>

**(b) Other Gain/ (Losses)**

Impairment write-back/(losses) on receivable from contracts with customers	23	1,345	(373)
Bad debt write off	23	(1,033)	(41)
<b>Total</b>		<b>312</b>	<b>(414)</b>

**Recognition and Measurement**

**Impairment losses**

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

Note 7 – Current Assets - Receivables  
Note 10 – Property, plant and equipment  
Note 11 – Leases  
Note 12 – Intangible assets

**5. PROGRAM GROUP OF THE TRUST**

The Royal Botanic Gardens and Domain Trust operates as one program group. The Trust incorporates the Australian Institute of Botanical Science which brings together the people, with the physical and virtual scientific collections, research, services and facilities of the Royal Botanic Gardens and Domain Trust. The Institute is one of the nation's premier botanical research organisations and helps ensure the survival of plants and build more resilient ecosystems for future generations. The Institute also incorporates the National Herbarium of NSW, the Research Centre for Ecosystem Resilience, the Australian PlantBank, the Centre for Education and Engagement, and the historic Daniel Solander Library. Additionally, the Trust manages the living collections across the three Gardens while supporting community, cultural, sporting and recreational events.

**6. CURRENT ASSETS - CASH AND CASH EQUIVALENTS**

	Notes	2023 \$'000	2022 \$'000
Cash at bank		25,772	20,245
At call deposits		1,078	1,047
<b>Total</b>		<b>26,850</b>	<b>21,292</b>

For the purposes of the Statement of Cash Flows, cash and cash equivalents include cash at bank, cash on hand and short term deposits with maturities of three months or less and subject to an insignificant risk of changes in value.

Restricted assets listed in Note 14 are included in the cash and cash equivalents amounts.

Refer Note 24 for details regarding credit risk and market risk arising from financial instruments.



**7. CURRENT ASSETS - RECEIVABLES**

Notes	2023 \$'000	2022 \$'000
Trade receivables from contracts with customers	2,796	2,913
Rent receivable	104	2,494
Less Allowance for expected credit losses	(940)	(2,284)
	1,960	3,124
Retained taxes - GST receivable	1,044	1,110
Prepayments	112	57
<b>Total</b>	<b>3,116</b>	<b>4,291</b>

*\* Movement in the allowance for expected credit losses*

	2023 \$'000	2022 \$'000
Balance at the beginning of the year	(2,284)	(1,912)
Amounts written off during the year	1,033	41
Amounts recovered during the year	777	182
Increase in allowance recognised in net results	(466)	(595)
Balance at the end of the year	(940)	(2,284)

**Recognition and Measurement**

Receivables are initially recognised at fair value plus any directly attributable transaction costs. Trade receivables that do not contain a significant financing component are measured at the transaction price.

**Subsequent measurement**

The Trust holds receivables with the objective to collect the contractual cash flows and therefore measures them at amortised cost using the effective interest method, less any impairment. Changes are recognised in the net result for the year when impaired, derecognised or through the amortisation process.

**Impairment**

The Trust recognises an allowance for expected credit losses (ECLs) for all debt financial assets. ECLs are based on the difference between the contractual cash flows and the cash flows that the Trust expects to receive, discounted at the original effective interest rate.

For trade receivables and rent receivables, the Trust applies a simplified approach in calculating ECLs. The Trust recognises a loss allowance based on lifetime ECLs at each reporting date. The Trust has established a provision matrix based on its historical credit loss experience, adjusted for forward-looking factors specific to the receivable.

**8. CONTRACT ASSETS AND LIABILITIES**

Notes	2023 \$'000	2022 \$'000
Contract liabilities - current	7,993	5,538
Contract liabilities - non-current	1,456	551
<b>Total Contract Liabilities</b>	<b>9,449</b>	<b>6,089</b>
Contract receivables (included in Note 7)	<b>675</b>	<b>569</b>

**Recognition and Measurement**

Contract liabilities relate to consideration received in advance from customers in respect of grants with sufficiently specific performance obligations. The balance of contract liabilities at 30 June 2023 was impacted by the recognition of grant and unearned revenue from the satisfaction of the performance obligations.

**9. NON CURRENT ASSETS - RECEIVABLES**

Notes	2023 \$'000	2022 \$'000
Straight lining of operating leases	9,554	9,165
Finance lease receivable	756	-
Rent receivable	455	-
<b>Total</b>	<b>10,765</b>	<b>9,165</b>

Non current receivables relating to the straight lining of the income for the leased assets and investment income from Finance Lease are accounted for in accordance with the requirements of AASB 16 Leases (refer to Note 3(b)).



10. PROPERTY, PLANT AND EQUIPMENT

(a) Total property, plant and equipment

		Land and buildings	Plant and equipment	Infrastructure systems	Collection assets	Work in Progress	Total
	Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2021 fair value</b>							
Gross carrying amount		451,316	11,602	129,048	386,214	46,587	1,024,767
Accumulated depreciation and impairment		(39,120)	(8,813)	(41,310)	-	-	(89,243)
<b>Net carrying amount</b>		<b>412,196</b>	<b>2,789</b>	<b>87,738</b>	<b>386,214</b>	<b>46,587</b>	<b>935,524</b>
<b>Year ended 30 June 2022</b>							
Net carrying amount at start of year		412,196	2,789	87,738	386,214	46,587	935,524
Additions		-	-	-	-	23,932	23,932
Disposals	4(a)	(12)	(39)	-	(161)	(80)	(292)
Capital donation/contribution	3(e),23	-	-	-	1,590	-	1,590
Net revaluation increment		32,902	-	3,753	7,496	-	44,151
Transfer		32,927	5,506	10,972	71	(49,503)	(27)
Depreciation expense	2(c)	(3,746)	(975)	(2,813)	-	-	(7,534)
<b>Net carrying amount at end of year</b>		<b>474,267</b>	<b>7,281</b>	<b>99,650</b>	<b>395,210</b>	<b>20,936</b>	<b>997,344</b>
<b>As at 1 July 2022 fair value</b>							
Gross carrying amount		518,172	16,328	145,344	395,210	20,936	1,095,990
Accumulated depreciation and impairment		(43,905)	(9,047)	(45,694)	-	-	(98,646)
<b>Net carrying amount at end of year</b>		<b>474,267</b>	<b>7,281</b>	<b>99,650</b>	<b>395,210</b>	<b>20,936</b>	<b>997,344</b>
<b>As at 30 June 2023</b>							
Net carrying amount at start of year		474,267	7,281	99,650	395,210	20,936	997,344
Additions		-	-	-	-	12,328	12,328
Disposals	4(a)	-	(23)	-	(98)	(6)	(127)
Capital donation/contribution	3(e),23	-	-	-	5,195	-	5,195
Net revaluation increment		20,740	-	9,429	22,511	-	52,680
Transfer		565	2,045	1,141	-	(3,602)	149
Depreciation expense	2(c)	(4,669)	(1,351)	(3,003)	-	-	(9,023)
<b>Net carrying amount at end of period</b>		<b>490,903</b>	<b>7,952</b>	<b>107,217</b>	<b>422,818</b>	<b>29,656</b>	<b>1,058,546</b>
<b>As at 30 June 2023 fair value</b>							
Gross carrying amount		542,577	18,230	159,854	422,818	29,656	1,173,135
Accumulated depreciation and impairment		(51,674)	(10,278)	(52,637)	-	-	(114,589)
<b>Net carrying amount</b>		<b>490,903</b>	<b>7,952</b>	<b>107,217</b>	<b>422,818</b>	<b>29,656</b>	<b>1,058,546</b>



10. PROPERTY, PLANT AND EQUIPMENT (continued)

(b) Property, plant and equipment held and used by the Trust

	Land and buildings	Plant and equipment	Infrastructure systems	Collection assets	Work in Progress	Total
Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2021 fair value</b>						
Gross carrying amount	389,885	11,602	127,329	386,214	46,587	961,617
Accumulated depreciation and impairment	(34,982)	(8,813)	(41,093)	-	-	(84,888)
<b>Net carrying amount</b>	<b>354,903</b>	<b>2,789</b>	<b>86,236</b>	<b>386,214</b>	<b>46,587</b>	<b>876,729</b>
<b>Year ended 30 June 2022</b>						
Net carrying amount at start of year	354,903	2,789	86,236	386,214	46,587	876,729
Additions	-	-	-	-	23,932	23,932
Disposals	(12)	(39)	-	(161)	(80)	(292)
Capital donation/contribution	-	-	-	1,590	-	1,590
Net revaluation increment	31,047	-	3,726	7,496	-	42,269
Transfer	32,927	5,506	10,932	71	(49,503)	(67)
Depreciation expense	(2,765)	(975)	(2,724)	-	-	(6,464)
<b>Net carrying amount</b>	<b>416,100</b>	<b>7,281</b>	<b>98,170</b>	<b>395,210</b>	<b>20,936</b>	<b>937,697</b>
<b>As at 1 July 2022 fair value</b>						
Gross carrying amount	455,647	16,328	143,556	395,210	20,936	1,031,677
Accumulated depreciation and impairment	(39,547)	(9,047)	(45,386)	-	-	(93,980)
<b>Net carrying amount</b>	<b>416,100</b>	<b>7,281</b>	<b>98,170</b>	<b>395,210</b>	<b>20,936</b>	<b>937,697</b>
<b>As at 30 June 2023</b>						
Net carrying amount at start of year	416,100	7,281	98,170	395,210	20,936	937,697
Adjustment - Property no longer leased/ being leased	(559)	-	(34)	-	-	(593)
Additions	-	-	-	-	12,328	12,328
Disposals	-	(23)	-	(98)	(6)	(127)
Capital donation/contribution	-	-	-	5,195	-	5,195
Net revaluation increment	12,559	-	9,310	22,511	-	44,380
Transfer	565	2,045	1,115	-	(3,602)	123
Depreciation expense	(3,713)	(1,351)	(2,905)	-	-	(7,969)
<b>Net carrying amount</b>	<b>424,952</b>	<b>7,952</b>	<b>105,656</b>	<b>422,818</b>	<b>29,656</b>	<b>991,034</b>
<b>As at 30 June 2023 fair value</b>						
Gross carrying amount	471,192	18,230	157,839	422,818	29,656	1,099,735
Accumulated depreciation and impairment	(46,240)	(10,278)	(52,183)	-	-	(108,701)
<b>Net carrying amount</b>	<b>424,952</b>	<b>7,952</b>	<b>105,656</b>	<b>422,818</b>	<b>29,656</b>	<b>991,034</b>



10. PROPERTY, PLANT AND EQUIPMENT (continued)

(c) Property, plant and equipment where the Trust is lessor under an operating lease

	Land and Buildings	Infrastructure systems	Total
	\$'000	\$'000	\$'000
<b>At 1 July 2021 - fair value</b>			
Gross carrying amount	61,431	1,719	63,150
Accumulated depreciation	(4,138)	(217)	(4,355)
<b>Net carrying amount</b>	<b>57,293</b>	<b>1,502</b>	<b>58,795</b>
<b>Year ended 30 June 2022</b>			
Net carrying amount at beginning of year	57,293	1,502	58,795
Revaluation increment/ (decrement)	2,408	60	2,468
Adjustment - Property no longer leased	(553)	(33)	(586)
Transfer	-	40	40
Depreciation expense	(981)	(89)	(1,070)
<b>Net carrying amount</b>	<b>58,167</b>	<b>1,480</b>	<b>59,647</b>
	Land and Buildings	Infrastructure systems	Total
	\$'000	\$'000	\$'000
<b>At 1 July 2022 - fair value</b>			
Gross carrying amount	62,525	1,788	64,313
Accumulated depreciation	(4,358)	(308)	(4,666)
<b>Net carrying amount</b>	<b>58,167</b>	<b>1,480</b>	<b>59,647</b>
<b>As at 30 June 2023</b>			
Net carrying amount at beginning of year	58,167	1,480	59,647
Adjustment - Property no longer leased/ being leased	559	34	593
Revaluation increment/ (decrement)	8,181	119	8,300
Transfer	-	26	26
Depreciation expense	(956)	(98)	(1,054)
<b>Net carrying amount</b>	<b>65,951</b>	<b>1,561</b>	<b>67,512</b>
<b>As at 30 June 2023 fair value</b>			
Gross carrying amount	71,385	2,015	73,400
Accumulated depreciation	(5,434)	(454)	(5,888)
<b>Net carrying amount</b>	<b>65,951</b>	<b>1,561</b>	<b>67,512</b>

**Recognition and Measurement**

(i) Acquisition of property, plant and equipment

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

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

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

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

(ii) 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.

(iii) Major inspection costs

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

(iv) Restoration costs

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



# 10. PROPERTY, PLANT AND EQUIPMENT (continued)

## (v) Depreciation of property, plant and equipment

Except for certain non depreciable assets, 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 is not a depreciable asset. Certain heritage assets including original artworks and collections such as herbarium and seed collections, may not have a limited useful life 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.

All material separately identifiable components of assets are depreciated over their useful lives.

Depreciable assets are depreciated from the date of acquisition.

	Useful life years 2023	Useful life years 2022
Buildings	3-105 years	4-100 years
Buildings Heritage	N/A	N/A
Infrastructure	5-100 years	5-100 years
Infrastructure Heritage	N/A	N/A
Plant and equipment	1 to 33 years	3 to 30 years

## (vi) 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 (TPP 21-09) and Treasurer's Direction Valuation of Physical Non-Current Assets at Fair Value' (TD21-05). TD21-05 and TPP21-09 adopt fair value in accordance with AASB 13, AASB 116 and AASB 140 Investment Property.

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 participant's perspective, using valuation techniques (market approach, cost approach, income approach) that maximise relevant observable inputs and minimise unobservable inputs. Also refer Note 13 for further information regarding fair value.

Revaluation is made with sufficient regularity to ensure the carrying amount of each asset in the class 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 and buildings (except infrastructure and land under infrastructure) where the market or income approach is the most appropriate valuation technique and at least every five years for other classes of property, plant and equipment.

Interim revaluations are conducted between comprehensive revaluations where cumulative changes to indicators suggest fair value may differ materially from carrying value. The Trust Board uses an external professionally qualified valuer to conduct interim revaluations. For the period ended 31 March 2023, the Trust's Buildings (other than the Domain Car Park) and Infrastructure were revalued using an indexation based on movement in relevant prices for the last 12 months.

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

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

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

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

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

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

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

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



# 10. PROPERTY, PLANT AND EQUIPMENT (continued)

## (vii) Impairment of Property, Plant and Equipment

As a not-for-profit entity, impairment under AASB 136 Impairment of Assets is unlikely to arise. As property, plant and equipment is carried at fair value, impairment can only arise in the rare circumstances where the costs of disposal are material. Specifically, impairment is unlikely for not-for-profit entities given that AASB 136 modifies the recoverable amount test for non-cash generating assets of not-for-profit entities to the higher of fair value less costs of disposal and depreciated replacement cost, where depreciated replacement cost is also fair value.

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

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

### Description of asset classes

#### - Land

Land comprising Royal Botanic Garden Sydney & Domain, the Australian Botanic Garden Mt Annan and Blue Mountains Botanic Garden Mt Tomah totalling 733.7 Hectares was independently valued by 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. The comprehensive valuation is dated 31 March 2023. There was no material change in value between 1 April 2023 to 30 June 2023, we base this observation on a letter of assurance provided by the valuer dated 30 June 2023.

#### - Buildings and Infrastructure system - Other

A comprehensive valuation of building and infrastructure systems (including Farm Cove Sea Wall, roads, landscaping and fences) was independently undertaken by Gregory C. Rowe B.Bus. FAPI Certified Practising Valuer on 31 March 2021. The basis of valuation was depreciated replacement cost other than heritage assets which are valued at replacement cost. An interim valuation was undertaken by Gregory C. Rowe B.Bus. FAPI Certified Practising Valuer on 31 March 2023. Carrying amount has been adjusted to reflect change in valuation between 01 April 2023 to 30 June 2023.

#### - Domain Car Park

Valuation of the Domain Multi Storey Car Park was independently undertaken by Gregory C. Rowe B.Bus. FAPI Certified Practising Valuer under a methodology using an income approach with secondary support for the value provided by a market approach. The valuation is dated 31 March 2023. Carrying amount has been adjusted to reflect change in valuation between 01 April 2023 to 30 June 2023.

#### - Collection Assets

The Herbarium consists of 1.340 million specimens. There are 1.274 million specimens where the population size is confirmed (specimens are databased and/or digitised, or a majority of specimen type counted), with the remaining 0.066 where the population size is unconfirmed. A comprehensive valuation of the Herbarium was independently carried out as at 31 March 2023 by Cameron Dunsford BBus FAPI (P&M) MRICS SPINZ Chartered Valuer using a recollection cost approach. No material change statement for 1 April 2023 to 30 June 2023. The valuer was provided with a stratification of the Herbarium by broad geographic areas sourced from the database and population summary with the stratification of the remaining specimens based on the stratification of the digitised collection. Recollection costs were then applied based on the cost to recollect in the field plus processing costs on the assumption that the Herbarium would be fully recollected. A premium was added to type specimens to reflect the additional time of scientific staff to elevate a specimen to a type. This methodology explicitly recognises that the value obtained does not reflect its historic or cultural significance, the value of the specimens for evolutionary history nor genetic value embodied in the Herbarium which, as an example, includes specimens collected during Captain Cook's voyage to Australia in 1770.

The Seed Collections consists of 12,852 accessions (each accession is a packet of seeds) and which comprise more than a 100 million seeds. An independent valuation of the seed collection was carried out as at 30 June 2019 by, Cameron Dunsford BBus FAPI (P&M) MRICS SPINZ Chartered Valuer using a recollection cost approach. The valuer was provided with a stratification of the Seed Collection by broad geographic areas sourced from the database. Recollection costs were then applied based on the cost to recollect in the field plus processing costs on the assumption that the Seed Collection would be fully recollected.

The valuer took into account the viability of the seeds in the collection i.e. the possibility that over time a seed may decline in viability to the point where it was not capable of germination. The valuer made no adjustment for this factor on the basis that:

- A significant part of the collection consists of species that are known to have a long storage lifespan.
- Whilst the pre 2000 collection was processed/dried under less stringent conditions and stored at 5°C, testing indicates high viability rates.
- If seeds are found not to be viable they are usually retained in the collection on the basis that future advances such as DNA extraction could be available.

The valuation is dated 30 Jun 2019 and has been updated by applying indexation to 31 March 2023. The carrying amount has been updated as at 30 June 2023 to reflect additions and disposals.

An interim valuation of the Trust's Library, Artwork and Heritage Furniture Collection was conducted by Peter Tinslay NCJV (Fine Arts Division) and Helen Miller BA SYD AVAA CPV NCJV (Fine Arts Division) Certified Practising Valuer as at 30 June 2023. The valuation basis used was a comparable sales approach.

A comprehensive valuation of the Trust's Statues and Monuments was conducted by Cameron Dunsford BBus FAPI (P&M) MRICS Certified Practising Valuer and Helen Miller BA SYD AVAA CPV NCJV (Fine Arts Division) Certified Practising Valuer as at 31 March 2023. No material change statement for 1 April 2023 to 30 June 2023. The valuation basis used was a comparable sales approach and in the absence of market data the replacement cost approach (nil depreciation) was used.

#### - 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:

	2023	2022
	\$'000	\$'000
Buildings	4,665	2,707
Plant and equipment	2,528	2,543
Infrastructure systems - roads, fences, gates and underground services	22,463	15,686
<b>Total</b>	<b>29,656</b>	<b>20,936</b>



## 11. LEASES

### (a) Trust as a lessee

The Trust leases motor vehicles and some office equipment. The lease contracts are typically for fixed periods between one to five years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes. The Trust does not provide residual value guarantees in relation to leases.

The Trust has elected to recognise payments for short term leases and low value leases as expenses on a straight-line basis over lease term, instead of recognising a right of use asset and lease liability.

Short term leases are leases with a lease term of 12 months or less, and comprise mainly of motor vehicles.

Low value assets are assets with a fair value of \$10,000 or less when new, and comprise mainly of office equipment such as printers.

The following amounts are recognised in the Statement of Financial position:

	2023 \$'000	2022 \$'000
Gross carrying amount	591	620
Accumulated amortisation	(337)	(282)
<b>Net carrying amount</b>	<b>254</b>	<b>338</b>

#### Lease liabilities

The following table presents liabilities under leases:

#### The liabilities can be broken into:

Current Lease Liabilities	116	121
Non Current Lease Liabilities	141	219
<b>Balance at end of period</b>	<b>257</b>	<b>340</b>

The following amounts were recognised in the Statement of Comprehensive Income for the year ended 30 Jun 2023 and 30 June 2022 in respect of leases where the Trust is the lessee:

	2023 \$'000	2022 \$'000
Depreciation expense of right-of-use assets	136	126
Interest expense on lease liabilities	4	4
<b>Total amount recognised in the Statement of Comprehensive Income</b>	<b>140</b>	<b>130</b>

#### Recognition and measurement

The Trust assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Trust recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

##### i. Right-of-use assets

The Trust recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are initially measured at the amount of initial measurement of the lease liability (refer ii below), adjusted by any lease payments made at or before the commencement date and lease incentives, any initial direct costs incurred, and estimated costs of dismantling and removing the asset or restoring the site.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

- Plant and equipment which has an useful life between 1 to 10 years

If ownership of the leased asset transfers to the Trust at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

##### ii. Lease liabilities

At the commencement date of the lease, the Trust recognises lease liabilities measured at the present value of lease payments to be made over the lease term. Lease payments include:

- fixed payments (including in substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate;
- amounts expected to be paid under residual value guarantees;
- exercise price of a purchase options reasonably certain to be exercised by the Trust; and
- payments of penalties for terminating the lease, if the lease term reflects the Trust exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for the Trust's leases, the lessee's incremental borrowing rate is used, being the rate that the Trust would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. Interest on lease liabilities is included in Finance costs.



**11. LEASES (continued)**

**(b) Trust as a lessor**

**Lessor of a Finance Lease**

Peppercom leases, as defined by paragraph Aus25.1 of AASB 16, are leases that have significantly below market terms and conditions. Royal Botanic Gardens & Domain Trust has one Peppercom lease arrangement with Art Gallery of NSW for a 50yr term which commenced in 2019 and was reclassified from operating lease to finance lease upon review of key lease terms. This arrangement is considered to be quantitatively immaterial and it transfers substantially all of the risks and rewards incidental to the ownership of asset. Due to the duration of lease term it has been classified as a finance lease.

	2023 \$'000	2022 \$'000
(i) Gain/Loss Finance Lease	585	-
(ii) Interest Earned	171	-

Finance lease income is recognised in accordance with AASB 16 "Leases". Lease income from finance leases where Royal Botanic Gardens & Domain Trust is the lessor is recognised as income in the Statement of Comprehensive Income over the lease period so as to allocate finance income over the lease term on a systematic and rational basis. This income allocation is based on a pattern reflecting a constant period return on Royal Botanic Gardens & Domain Trust's net investment in the lease.

The estimated unguaranteed residual value used in computing Royal Botanic Garden and Domain Trust's gross investment in each lease is reviewed regularly. If there has been a reduction in the estimated unguaranteed residual value, the income allocation over the lease term is revised and any reduction in respect of amounts accrued is recognised immediately.

Interest revenue is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For financial assets that become credit impaired, the effective interest rate is applied to the amortised cost of the financial asset (i.e., after deducting the loss allowance for expected credit losses).

**Lessor for operating leases**

The Trust leases properties to tenants under operating leases with rentals payable monthly. Lease payments for some contracts include CPI increases, but there are no other variable lease payments that depend on an index or rate.

Although the Trust is exposed to changes in the residual value at the end of current leases, the Trust typically enters into new operating leases and therefore will not immediately realise any reduction in residual value at the end of these leases. Expectations about the future residual values are reflected in the fair value of the properties.

Future minimum rentals receivable (undiscounted) under non-cancellable operating lease as at 30 June 2023 and 30 June 2022 are, as follows:

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 run from one to fourteen years. The following table represents current contracted terms.

	2023 \$'000	2022 \$'000
Future minimum lease payments receivable		
Within one year	7,044	6,854
One to two years	7,360	6,921
Two to three years	7,435	7,063
Three to four years	7,691	7,306
Four to five years	7,957	7,559
Later than five years	46,303	44,426
<b>Total (excluding GST)</b>	<b>83,790</b>	<b>80,129</b>

**Recognition and measurement - lessor for operating leases**

An operating lease is a lease other than a finance lease. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the Statement of Comprehensive Income due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the underlying asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.



12. INTANGIBLE ASSETS

	Software	Collections	Work in Progress	Total
	\$'000	\$'000	\$'000	\$'000
<b>At 1 July 2021 - fair value</b>				
Cost (gross carrying amount)	1,070	-	3,490	4,560
Accumulated amortisation and impairment	(401)	-	-	(401)
<b>Net carrying amount</b>	<b>669</b>	<b>-</b>	<b>3,490</b>	<b>4,159</b>
<b>Year ended 30 June 2022</b>				
Net carrying amount at beginning of year	669	-	3,490	4,159
Additions	-	-	1,144	1,144
Transfer	174	3,301	(3,448)	27
Depreciation expense	(212)	-	-	(212)
<b>Net carrying amount</b>	<b>631</b>	<b>3,301</b>	<b>1,186</b>	<b>5,118</b>
	Software	Collections	Work in Progress	Total
	\$'000	\$'000	\$'000	\$'000
<b>At 1 July 2022 - fair value</b>				
Cost (gross carrying amount)	1,237	3,301	1,186	5,724
Accumulated amortisation and impairment	(606)	-	-	(606)
<b>Net carrying amount</b>	<b>631</b>	<b>3,301</b>	<b>1,186</b>	<b>5,118</b>
<b>Year ended 30 June 2023</b>				
Net carrying amount at beginning of year	631	3,301	1,186	5,118
Additions	-	-	2,093	2,093
Capital donation/contribution	-	38	-	38
Transfer	211	-	(360)	(149)
Depreciation expense	(306)	-	-	(306)
<b>Net carrying amount</b>	<b>536</b>	<b>3,339</b>	<b>2,919</b>	<b>6,794</b>
<b>As at 30 June 2023</b>				
Cost (gross carrying amount)	1,448	3,339	2,919	7,706
Accumulated amortisation and impairment	(912)	-	-	(912)
<b>Net carrying amount</b>	<b>536</b>	<b>3,339</b>	<b>2,919</b>	<b>6,794</b>

**Recognition and Measurement**

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

All research costs are expensed. Development costs are only capitalised when certain criteria are met.

The useful lives of the Digitised Herbarium Collection are assessed as being infinite, and therefore the Digitised Herbarium Collections are not amortised. The indefinite useful life assessment is reviewed at least at the end of each reporting period.

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

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

Intangible assets are tested for impairment where an indicator of impairment exists. If the recoverable amount is less than its carrying amount, the carrying amount is reduced to recoverable amount and the reduction is recognised as an impairment loss. However, as a not-for-profit entity the Trust is unlikely to experience an impairment loss (refer note 10 (vii)).

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

	Useful Life Years	Useful Life Years
	2023	2022
Computer Software	4	4
Other Intangible	3 to 10	3 to 10
Digitised herbarium collection	Indefinite	Indefinite



### 13. FAIR VALUE MEASUREMENT OF NON-FINANCIAL ASSETS

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

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 Trust categorises, for disclosure purposes, the valuation techniques based on the inputs used in the valuation techniques as follows:

- (i) Level 1 - quoted (unadjusted) 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.

#### (a) Fair value hierarchy

##### PROPERTY, PLANT AND EQUIPMENT (Note 10)

2023	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total fair value \$'000
Land and Building	-	358,531	132,372	490,903
Infrastructure Systems	-	-	107,217	107,217
Collection Assets	-	23,005	399,813	422,818
<b>Total</b>	-	<b>381,536</b>	<b>639,402</b>	<b>1,020,938</b>

2022	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total fair value \$'000
Land and Building	-	349,945	124,322	474,267
Infrastructure Systems	-	-	99,650	99,650
Collection Assets	-	23,793	371,417	395,210
<b>Total</b>	-	<b>373,738</b>	<b>595,389</b>	<b>969,127</b>

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

##### Level 2 Measurements

##### Land

Land has been valued using the market approach. The rates per square metre of land sold for open space purposes have been directly compared to the subject property having regard to matters such as heritage restrictions, zoning, location, topography, aspect, frontage, size, shape, date of contract execution and current market condition.

##### Collections

Refer to the table in part b below for the description of the collections valuation approach.

#### (b) Valuation techniques, inputs and processes

Asset class	Valuation Technique	Comments
Land	Market	Based on market evidence for Open Space land
Building		
- Domain Car Park - Level 2	Income	Derived from the direct comparison method and capitalisation of rental income.
- Level 3	Cost	These assets include heritage buildings, scientific buildings and other assets of a specialised nature which do not trade in the market place. They are valued under the cost approach based on actual cost information on more recent assets and by utilising available costing guides to determine value based on the size and condition of the relevant asset. It is difficult to comment definitively on quantitative information given the diversity of the asset base.
Infrastructure - Level 3	Cost	Based on depreciated replacement costs based on their condition and structure.
Collections		
- Level 2	Market	A number of statues and monuments, artwork, heritage furniture, rare books and journals valued by comparing to known sales of similar assets.
- Level 3	Cost	A number of statues and monuments were based on depreciated replacement costs and their condition and structure. The Herbarium Specimen Collection is based on recollection cost and the inputs, if varied, with the greatest sensitivity on the valuation are: *Stratification from a high collection cost to a low collection cost broad geographic area (+50.0% change may result in a 2.6% decrement) *Number of specimens collected per day (+25.0% change may result in a 12.4% decrement) *Specimen population size (+/- 10.0% change may result in a +/- 7.5% movement) The Seed Collection was independently valued based on recollection cost and the inputs, if varied, with the greatest sensitivity on the valuation are: *Number of accessions collected per day (+25.0% change may result in a 18.8% decrement) *Number of accessions collected per day (-25.0% change may result in a 27.8% increment)



13. FAIR VALUE MEASUREMENT OF NON-FINANCIAL ASSETS (continued)

(c) Reconciliation of recurring level 3 fair value measurements

	Building	Infrastructure Systems	Collection Assets	Total Recurring Level 3 Fair Value
As at 30 June 2023	\$'000	\$'000	\$'000	\$'000
Fair value as at 1 July 2022	124,322	99,650	371,417	595,389
Disposals	-	-	(98)	(98)
In kind contribution of assets	-	-	5,195	5,195
Revaluation (decrements)/increments recognised in other comprehensive income - included in line item Net increase in property, plant and equipment revaluation surplus	11,697	9,428	22,190	43,315
Transfer from Work in Progress	474	1,141	-	1,615
Transfer from level 2	-	-	1,320	1,320
Transfer to level 2	-	-	(211)	(211)
Depreciation expense	(4,121)	(3,002)	-	(7,123)
<b>Fair value as at 30 June 2023</b>	<b>132,372</b>	<b>107,217</b>	<b>399,813</b>	<b>639,402</b>

	Building	Infrastructure Systems	Collection Assets	Total Recurring Level 3 Fair Value
Year ended 30 June 2022	\$'000	\$'000	\$'000	\$'000
Fair value as at 1 July 2021	90,834	87,738	362,468	541,040
Disposals	(12)	-	(161)	(173)
In kind contribution of assets	-	-	1,590	1,590
Revaluation increments recognised in other comprehensive income - included in line item Net increase in property, plant and equipment revaluation surplus	3,710	3,754	7,496	14,960
Transfer from Work in Progress	32,927	10,972	24	43,923
Depreciation expense	(3,137)	(2,814)	-	(5,951)
<b>Fair value as at 30 June 2022</b>	<b>124,322</b>	<b>99,650</b>	<b>371,417</b>	<b>595,389</b>

14. RESTRICTED ASSETS

	2023	2022
	\$'000	\$'000
Bequests	2,812	2,781
Grants & donations		
- Department of Communities and Justice Grant	96	804
- Capital grants & donations	4,351	6,452
- Other grants & donations	10,684	6,174
<b>Total Restricted Assets</b>	<b>17,943</b>	<b>16,211</b>

These contributions are held in cash and TCorp cash facilities, and are applied in accordance with the conditions stipulated on each of the contributions. Bequests are applied to specific areas in accordance with the terms of the bequest.

Research grants are applied to areas of scientific endeavour sponsored by the grantors while other grants and donations are applied to various activities of the Trust as stipulated by the contributors.

NSW Department of Communities and Justice provided a five year grant for the Community Greening Program to develop community gardens in public housing estates and on unused public land.



**15. CURRENT / NON-CURRENT LIABILITIES - PAYABLES**

**Current Payables**

Creditors
Personnel services
Accrued salaries
<b>Total</b>

2023	2022
\$'000	\$'000
8,654	2,406
2	19
699	414
<b>9,355</b>	<b>2,839</b>

Details regarding credit risk, liquidity risk and market risk are disclosed in Note 24 Financial Instruments.

**Recognition and Measurement**

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

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

**16. CURRENT / NON-CURRENT LIABILITIES - PROVISIONS**

**Employee benefits and related on costs**

Annual Leave
Long Service Leave on-costs
<b>Total</b>

2023	2022
\$'000	\$'000
2,294	2,330
852	919
<b>3,146</b>	<b>3,249</b>

Current annual leave obligations expected to be settled after 12 months

<b>258</b>	<b>213</b>
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**Reconciliation of aggregate employee benefits and related on-costs (refer to Notes 15 and 16)**

Personnel services
Accrued salaries, wages and on-costs
Provisions – current
Provisions - non-current
<b>Total</b>

2	19
699	414
3,069	3,166
77	83
<b>3,847</b>	<b>3,682</b>

**Recognition and Measurement**

**(i) Salaries and Wages, Annual Leave and Sick Leave**

Salaries and wages (including non-monetary benefits) and paid sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the service are recognised and measured at undiscounted amounts of the benefits. These amounts were payable to the DoT in FY22-23 and DPE in FY21-22 (refer to Note 2(a)).

Annual leave is not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. As such, it is required to be measured at present value in accordance with *AASB 119 Employee Benefits*. Actuarial advice obtained by Treasury has confirmed that the nominal (undiscounted) annual leave balance plus the annual leave entitlements accrued while taking annual leave (calculated using 8.4% of the nominal value of annual leave) can be used to approximate the present value of the annual leave liability. The Trust has assessed the actuarial advice based on the Trust's circumstances and has determined that the effect of discounting is immaterial to annual leave. All annual leave is classified as a current liability even where the Trust does not expect to settle the liability within 12 months as the Trust does not have an unconditional right to defer settlement.

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

**(ii) Long Service Leave and Superannuation**

The Trust's liabilities for long service leave and defined benefit superannuation are assumed by the Crown. 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 personnel services assumed by the Crown. However, oncosts associated with long service leave remain with the Trust.

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

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.



**17. CURRENT / NON-CURRENT LIABILITIES - OTHER LIABILITIES**

**(a) Current Other Liabilities**

Liabilities under transfers to acquire or construct non-financial assets to be controlled by Trust

**Total**

2023	2022
\$'000	\$'000
5,068	6,119
<b>5,068</b>	<b>6,119</b>

**(b) Non-Current Other Liabilities**

Liabilities under transfers to acquire or construct non-financial assets to be controlled by Trust

**Total**

155	244
<b>155</b>	<b>244</b>

**Reconciliation of financial assets and corresponding liabilities arising from transfers to acquire or construct non-financial assets to be controlled by the Trust**

Liabilities arising from transfers to acquire/construct non-financial assets to be controlled by the Trust

Add: receipt of cash during the financial year

Deduct: income recognised during the financial year

**Closing balance of liabilities arising from transfers to acquire/construct non-financial assets to be controlled by the Trust**

2023	2022
\$'000	\$'000
6,363	2,770
1,942	5,035
(3,082)	(1,442)
<b>5,223</b>	<b>6,363</b>

Refer to Note 3(e) for a description of the Trust's obligations under transfers received to acquire or construct non-financial assets to be controlled by the Trust. Trust expects to recognise as income any liability for unsatisfied obligations 66% in 2022-2023 and the remaining in the future reporting periods thereafter, as the related asset(s) are constructed/acquired.

**18. EQUITY**

**Recognition and Measurement**

**(i) Revaluation surplus**

The revaluation surplus is used to record increments and decrements on the revaluation of non-current assets. This accords with the Trust's policy on the revaluation of property, plant and equipment as discussed in note 10(c) (vi).

**(ii) Reserves**

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

**(iii) Accumulated funds**

The category 'Accumulated funds' includes all current and prior period retained funds.

**19. COMMITMENTS**

**Capital commitments**

Aggregate capital expenditure for the acquisition of goods contracted for at balance date and not provided for:

- Within one year

**Total (including GST)**

2023	2022
\$'000	\$'000
2,707	2,153
<b>2,707</b>	<b>2,153</b>

The total commitments above includes input tax credits of \$328,000 (2022: \$196,000) expected to be recoverable from the ATO.

**20. REMUNERATION OF AUDITORS**

Audit Office of NSW - audit of financial statements\*

2023	2022
\$'000	\$'000
118	83

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



## 21. CONTINGENT ASSETS AND LIABILITIES

### Contingent Assets

#### Bushfires

To date insurance claims totalling \$1,013,000 have been submitted for assessment comprised of; \$741,000 for property, plant and equipment, \$90,000 for staff costs, \$143,000 for Horticulture services, \$24,000 for event revenue losses and \$15,000 for commercial revenue losses. Of the total claims submitted \$954,170 has been paid to date, and no further claims outstanding for this component.

The bushfire damage to the Living Collection has been the most significant loss with the valuation yet to be determined. The Living Collection claim is currently being evaluated by an external valuer, with baseline replacement cost information provided. The estimated claim to be determined once the valuer's report is finalised.

#### COVID-19

An ongoing insurance claim for COVID-19 losses is being assessed. To date claims totalling \$6,979,000 have been submitted for assessment comprised of; \$6,324,000 for major event revenue losses, \$563,000 for expenses and \$92,000 for labour costs. Of the total claims submitted \$5,117,200 has been paid to date.

In August 2022 the Trust agreed with a major tenant to settle their outstanding arrears position through a combination of rent waivers and deferrals. The Trust believes it may be able to recover through an insurance claim the rent waivers in the range of \$100,000 to \$290,000.

#### Contingent Liabilities

The Trust has no contingent liabilities as at 30 June 2023.

## 22. BUDGET REVIEW

The budgeted amounts are drawn from the original budgeted financial statements presented to Parliament in respect of the reporting period. Subsequent amendments to the original budget (e.g. adjustment for transfer of functions between entities as a result of Administrative Arrangements Orders) are not reflected in the budgeted amounts. Major variances between the original budgeted amounts and the actual amounts disclosed in the primary financial statements are explained below.

### Net result

Net result for the year ended 30 June 2023 of \$6.7 million surplus was \$14.3 million lower than full year budget of \$21.0 million.

Total expenses of \$72.2 million were \$5.3 million higher than the full year budget of \$66.9 million. This is primarily attributable to increase in event related, grant funded and value in kind expenses \$7.0 million, contractor cost of \$1.5 million and operational cost \$0.6 million following the easing of COVID restrictions. This is offset by savings from labour as a result of delayed recruitment of \$4.3 million.

Total revenue of \$78.8 million was \$9.1 million lower than the full year budget of \$87.9 million, primarily attributable to the carry forward of grant revenue to FY23-24 for \$11.2 million of Brown Building offset by an additional \$4.5 million cluster grant for the Brown Building to support increased construction costs, and \$2.1 million of unbudgeted insurance recoveries. The remaining differences are due to lower than expected grant funding partially offset by an increase in revenue from events, other recreational activities, investment income, and other minor revenue items.

### Assets and liabilities

Total assets of \$1,106.3 million were \$32.5 million higher than budget of \$1,073.9 million primarily attributable to an increase in cash of \$11.6 million which was partly due to a \$5.4 million increase in grants and donations unspent as at the end of the financial year. The other contributing factor was the increase in revaluation increments of \$34.2 million partly offset by lower depreciation of \$4.9 million and capital expenditure of \$10.7 million.

Total liabilities of \$27.4 million were \$12.5 million higher than budget of \$14.9 million primarily due to outstanding payables at year end and increase in contract liabilities as result of several large grants received in late 2022-23.

### Cash flows

Net cash from operating activities of \$17.1 million was \$10.2 million lower than budget of \$27.3 million reflecting carried forward of capital funding to FY23-24 of \$11.2 million in relation to the Brown Building. Savings in labour expenses and increase in other revenue including insurance claims are mostly offset by increased operating costs following increased revenue event activity, and the easing of COVID. Net cash used in investing activities of \$11.4 million was \$19.7 million lower than budget of \$31.1 million as a result of lower capital expenditure due to the carry forward of capital funding to FY23-24.

## 23. RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES TO NET RESULT

	Notes	2023 \$'000	2022 \$'000
<b>Net cash used on operating activities</b>		17,092	22,600
Depreciation and amortisation expense	2(c)	(9,465)	(7,872)
Net gain/ (loss) on disposal of property, plant and equipment and finance lease	4(a)	545	(107)
Bad debts write off	4(b)	(1,033)	(41)
Allowance for impairment	4(b)	1,345	(373)
(Decrease)/Increase in receivables		(1,059)	1,240
(Decrease) in inventories		(11)	(2)
Increase/(Decrease) in prepayment		55	(554)
(Increase) in payables		(3,379)	(681)
(Increase)/decrease in personnel services provisions		(163)	199
(Increase) in contract liabilities		(1,623)	(3,778)
Asset free of cost and liability - in kind assets	3(e)	5,233	1,590
<b>Net result</b>		<b>7,537</b>	<b>12,221</b>



## 24. FINANCIAL INSTRUMENTS

The Trust's principal financial instruments comprise financial assets (including cash and cash equivalents, current and non-current receivables), and financial liabilities (including payables, current and non-current lease liabilities). All financial assets are held at 'Amortised cost' and all financial liabilities are held at 'Financial liabilities measured at amortised cost'. These financial instruments arise directly from the Trust's operations or are required to finance the Trust's 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 the Trust's 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 both management and Audit and Risk Committee on a continuous basis.

It should be noted that prepayments and unearned revenue are not included as they are not considered to be financial instruments within the scope of AASB 7. While contract assets are also not financial assets, they are explicitly included in the scope of AASB 7 for the purpose of the credit risk disclosures.

### Financial Instrument categories

Class	Notes	Category	Carrying Amount	
			2023	2022
			\$'000	\$'000
<b>Financial Assets</b>				
Cash and cash equivalent	6	Amortised cost	26,850	21,292
Receivables <sup>1</sup>	7	Amortised cost	1,960	3,124
Non-current receivables	9	Amortised cost	10,765	9,165
<b>Financial Liabilities</b>				
Payables <sup>2</sup>	15	Financial liabilities measured at amortised cost	9,355	2,839
Current leases	11(a)	Financial liabilities measured at amortised cost	116	121
Non-current leases	11(a)	Financial liabilities measured at amortised cost	141	219

#### Notes

1. Excludes statutory receivables and prepayments (i.e. not within scope of AASB 7). Includes lease receivables.
2. Excludes statutory payables and unearned revenue (i.e. not within scope of AASB 7). Includes lease liabilities

### (a) De-recognition of financial assets and financial liabilities

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when the contractual rights to the cash flows from the financial assets expire; or if the Trust transfers its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

- the Trust has transferred substantially all the risks and rewards of the asset; or
- the Trust has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control.

When the Trust has transferred its rights to receive cash flows from an asset or has entered into a passthrough arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. Where the Trust has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset continues to be recognised to the extent of the Trust's continuing involvement in the asset. In that case, the Trust also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Trust has retained.

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

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

### (b) Financial Risks

#### (i) Credit risks

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

Credit risk arises from the financial assets of the Trust, including cash, receivables, authority deposits and bank 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.

#### Cash on hand and cash equivalents

Cash comprises cash on hand and bank balances within the NSW Treasury Banking System. Interest is earned on restricted daily bank balances at the Reserve Bank cash rate. Interest is not paid on unrestricted cash balances with the NSW Treasury Banking System. The TCorp cash facility is discussed in market risk below.



## 24. FINANCIAL INSTRUMENTS (continued)

### Receivables - Trade Receivables and Rent Receivables

Collectability of trade and rent receivables is reviewed on an ongoing basis. Procedures as established in the Treasurer's Directions are followed to recover outstanding amounts, including letters of demand.

The entity applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade and rent receivables. To measure the expected credit losses, trade receivables and rent receivables are grouped based on shared credit characteristics and the days past due. Expected loss rates are based on historical observed loss rates adjusted to reflect current and forward-looking information affecting the ability of customers to settle the receivables.

Trade receivables and rent receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others a failure to make contractual payments for a period of greater than 90 days past due.

The loss allowance for trade debtors as at 30 June 2023 and 30 June 2022 was determined as follows:

30 June 2023						
\$'000						
Receivable	Current	<30 days	30-60 days	61 to 90 days	>91 days	Total
Expected credit loss rate	0%	0%	0%	48%	91%	8%
Estimated total gross carrying amount at default	2,166	50	9	4	1,033	3,262
Expected credit loss	-	-	-	(2)	(938)	(940)

30 June 2022						
\$'000						
Receivable	Current	<30 days	30-60 days	61 to 90 days	>91 days	Total
Expected credit loss rate	5%	94%	0%	100%	91%	90%
Estimated total gross carrying amount at default	20	16	-	1	2,457	2,494
Expected credit loss	(1)	(15)	-	(1)	(2,233)	(2,250)

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

### (ii) Liquidity risk

Liquidity risk is the risk that the Trust will be unable to meet its payment obligations when they fall due. The Trust manages risk through monitoring future cash flows. With the exception of lease liabilities, the Trust had no loans or borrowings during the current or prior year. In this context, the Trust's exposure to liquidity risk is considered to be low.

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 TC11/12. 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.

Financial liabilities as at 30 June 2023 and 30 June 2022 comprised accruals, creditors and lease liabilities. All financial liabilities are non-interest bearing and with the exception of lease liabilities mature within less than one year.

### (iii) Market risk - Interest rate 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 exposures to market risk is solely through interest rate risk on Cash and cash equivalents. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The following table details the effect of a reasonably possible change in interest rates on profit and equity based on risk exposures in existence at the Statement of Financial Position reporting date and assumes that all other variables remain constant. A reasonably possible change in interest rates of +/- 1% has been used, determined after taking into account current trends in interest rates.

	2023		2022	
	\$'000		\$'000	
	-1.0%	+1.0%	-1.0%	+1.0%
Net result	(269)	269	(213)	213
Equity	(269)	269	(213)	213

### (c) Fair value measurement

#### Fair value compared to carrying amount

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

#### Fair value recognised in the Statement of Financial Position

Management assessed that cash and short-term deposits, trade receivables, trade payables, other current liabilities and other non current receivables approximate their fair values, largely due to the short-term maturities of these instruments.



## 25. RELATED PARTIES

The key management personnel (KMP) compensation is as follows:

	2023	2022
	\$'000	\$'000
Short-term employee benefits:		
Salaries	359	354
Trustee fees*	73	78
<b>Total Remuneration</b>	<b>432</b>	<b>432</b>

\* Superannuation on trustee fees was also classified in Note 2(a).

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

During the year, the Trust entered into transactions with other agencies that are controlled/jointly controlled/significantly influenced by the NSW Government. These transactions are primarily in the form of fees for services, grants paid and received, provision of personnel services and corporate services, and are disclosed in notes 1(a), 2(a), 3(a), 3(e) and 3(f).

The Department of Planning and Environment provides corporate and specialist support to the Trust. Expenses and provisions relating to these transactions are also disclosed below and in notes 2(a) and 15.

	Notes	Nature	2023	2022
			\$'000	\$'000
<b>Expenses</b>				
Department of Planning and Environment	2(a)	Provide Personnel Services	-	20,396
Department of Transport	2(a)	Provide Personnel Services	29,941	4,946
Department of Planning and Environment	2(b)	Provide Shared Services	3,367	3,061
Department of Planning and Environment		Operating Expenses	2,005	594
NSW Treasury Managed Fund		Operating Expenses	1,393	1,279
<b>Income</b>				
Department of Transport	3(e)	Recurrent Grant	21,774	3,751
Department of Transport	3(e)	Capital Grant	9,663	5,078
Department of Transport	3(e)	Grants	180	2,302
Department of Planning and Environment	3(e)	Capital Grant	-	5,600
Department of Planning and Environment	3(e)	Grants	1,060	1,549
Department of Customer Service	3(e)	Capital Grant	1,350	450
Property NSW		Capital Grant	1,400	-
Crown	3(f)	LSL and Super assumed by Crown	656	(137)
Department of Communities and Justice		Grants	767	749
Investment NSW		Grants	764	-
Art Gallery		Recoveries	468	456
<b>Receivable</b>				
Art Gallery		Grants	924	456
Office of Energy and Climate Change		Grants	110	-
Department of Planning and Environment		Grants	566	52
<b>Payable</b>				
Department of Planning and Environment	15	Personnel services	2	19

## 26. EVENTS AFTER THE REPORTING PERIOD

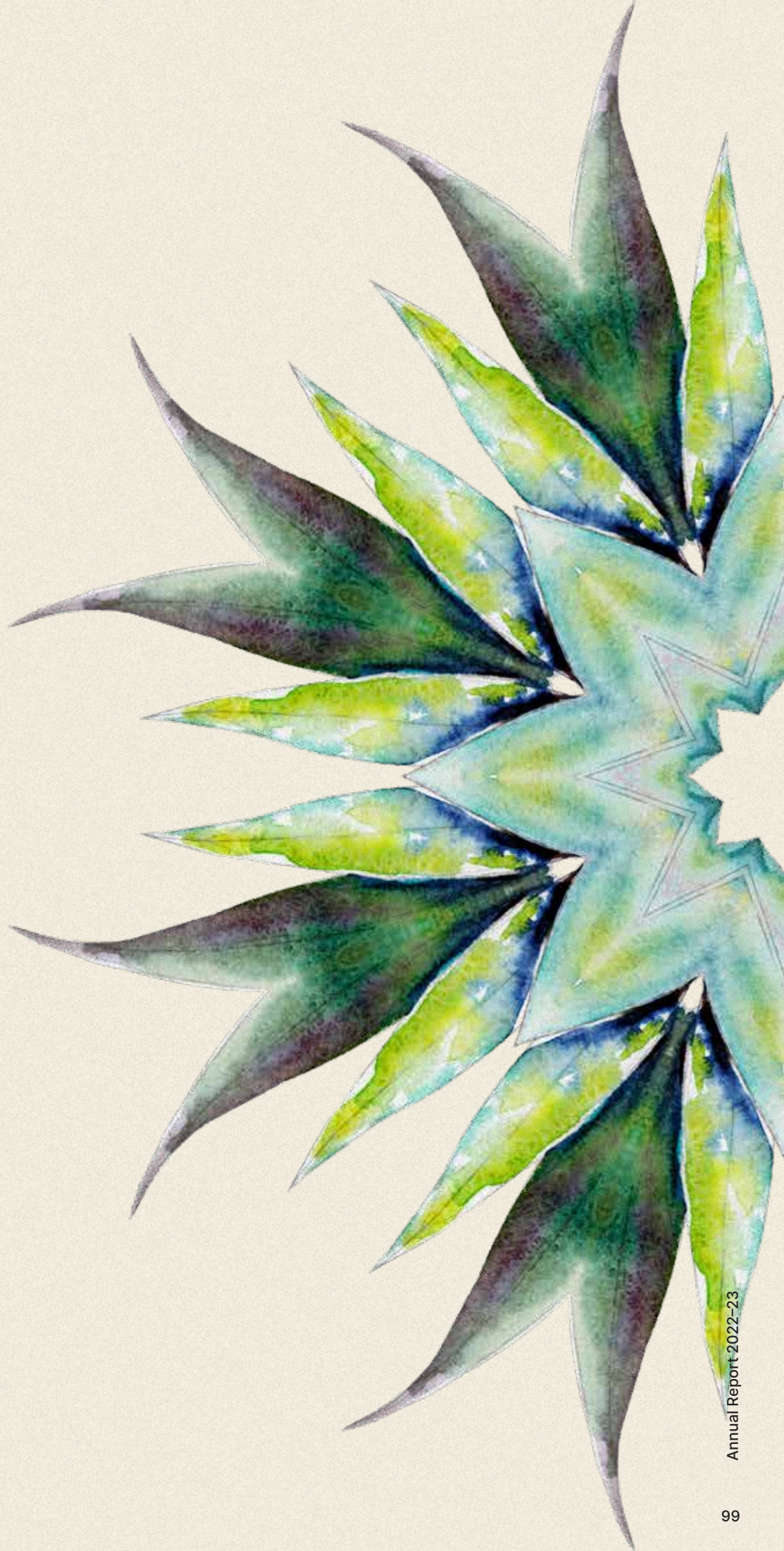
On 4 April 2023, Minister Paul Scully was sworn in as the Minister for Planning and Public Spaces, following a change in Government on 28 March 2023. On 5 April 2023, administration of the Act was allocated to the Minister for Planning and Public Spaces, under the Administrative Arrangements (Minns Ministry—Administration of Acts) Order 2023 [NSW].

On 1 July 2023, the Trust moved to the Department of Planning & Environment (DPE). The Trust's functions and appropriation transferred from Department of Transport (DoT) on the same date.

Other than disclosed elsewhere in this report, there has not arisen in the period between the end of the current financial year and the date of this report any item, transaction or event of a material or unusual nature, likely, in the opinion of the Trustees, to affect significantly the operations, the results of operations, or the state of affairs in future years of the Trust.

(END OF AUDITED FINANCIAL STATEMENTS)







# Appendices







# GOVERNANCE

## Principal legislation & legal matters

The Royal Botanic Gardens and Domain Trust (the Trust) is a statutory body established by the *Royal Botanic Gardens and Domain Trust Act 1980* (the Act). The legislation defines the objectives, powers and functions of the Trust and its Board of Trustees and vests certain land and property in the Trust.

The Act governs the regulations relating to all three Botanic Gardens and the Domain under the Royal Botanic Gardens and Domain Trust Regulation 2020.

There were no significant judicial decisions in 2022–23 affecting the Trust.

There are no controlled entities or subsidiaries.

## Corporate Governance

The Trust is formally accountable to the Minister for Planning and Public Spaces in fulfilling its statutory obligations. The Minister is responsible for overseeing the management and policy direction of the Trust. In meeting the Trust objectives and setting a clear strategic direction, Trustees are committed to best practice in corporate governance.

In accordance with the Act, there are seven Trustees who are appointed by the Governor on recommendation by the Minister. All Trustees are independent non-executives, appointed in accordance with Appointment Standards – Boards and Committees in the NSW Public Sector.

The Trust has an Audit and Risk Committee (ARC) which assists the Trust in fulfilling its responsibilities in relation to financial reporting, the application of accounting policies, regulatory compliance and risk control and management systems.

The Trust established in 2021 the Australian Institute of Botanical Science Advisory Council (AIBSAC) to advise the Trust on matters relating to the strategic direction, objectives and activities of the Institute.







Blue Puya (*Puya berteroniana*). J. Plaza



# TRUSTEES

## Philip Marcus Clark AO (Chair)

Philip was Managing Partner and CEO of Minter Ellison and worked with that firm from 1995 until June 2005. Prior to joining Minter Ellison, Philip was Director and Head of Corporate with ABN Amro Australia and a Managing Partner of Mallesons Stephen Jaques.

Philip is a member of the JP Morgan Advisory Council and now serves on a number of boards and advisory boards. His appointments include listed and private companies, government and university boards.

His current roles include Chair of the Australian Antarctic Science Council and NSW Public Purpose Fund, a Director of Food Agility CRC and a Council Member of Charles Sturt University. Philip has also worked with various organisations in the not-for-profit sector.

He was appointed as a Member in the General Division of the Order of Australia in 2007 for his contribution to the development of national law firms and encouraging corporate involvement in community programs, and was appointed as an Officer of the Order of Australia in 2019 for distinguished service to education, research and infrastructure investment and to the not-for-profit sector.

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**Appointed:** 11 July 2018

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**Position Expiry:** 1 November 2023

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## Giselle Collins

Giselle is a company Director with significant executive experience in property, tourism and financial services. Giselle has previously chaired the boards of Aon Superannuation Pty Ltd (as Trustee for Aon Master Trust), The Travelodge Hotel Group and the Heart Research Institute, and served on the boards of ASX listed Peak Rare Earths Limited, Big4 Holiday Parks, Minjerribah Camping and the Royal Australian Institute of Architects.

She is currently Chair of Darwin Hotel as nominee for Indigenous Business Australia. Giselle also sits on the ASX listed boards of Hotel Property Investments Limited (HPI) as Chairman, and as non-executive Director of Cooper Energy Limited (COE) and Generation Development Group (GDG).

Giselle has a Bachelor of Economics degree from the University of Sydney and a Graduate Diploma in Applied Finance & Investments from the Securities Institute of Australia (now FINSIA). Giselle is a Graduate Member of the Australian Institute of Company Directors and is a member of the Institute of Chartered Accountants in Australia and New Zealand.

Giselle is also member of the Australian Institute of Botanical Science Advisory Council (AIBSAC) as nominated by the Trust.

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**Appointed:** 1 January 2019

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**Position Expiry:** 1 January 2024

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### **Penelope Diamantakiou**

Penny is an accomplished corporate executive with more than 25 years of experience in fast moving tech and digital led businesses. She is a transformative and visionary leader experienced in spearheading whole-of-company turnarounds and driving executive vision with a view to delivering to the bottom line. Penny and has a passion for innovation led businesses looking to create leading edge experiences for customers on the quest to shape the “new normal”.

Penny has extensive experience in both B2B and B2C business models with a strong passion to leverage digital technology, customer data and insights to transform the future of business. Penny has operated in highly complex multinational environments with corporate ownership structures extending across ASX-listed companies, US global multinationals, wholly owned subsidiaries and Asian and US operated headquarters.

Penny was the winner of the 2015 Telstra Women’s Business Awards NSW (Corporate & Private). She is a graduate of the Australian Institute of Company Directors (GAICD), holds an MBA from the University of Adelaide where she earned Dean’s List and Top Law Student accolades (Norman Waterhouse annual achievement). She also holds a Graduate Diploma in Management, is a FCPA and has a Bachelor of Economics majoring in Accountancy.

Penny is also a member of the Audit and Risk Committee (ARC) as nominated by the Trust.

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**Appointed:** 5 September 2018

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**Position Expiry:** 1 November 2023

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### **Mark Fleming**

Mark is an experienced finance executive, with over 25 years of experience in investment banking and senior finance roles for major ASX listed companies. Mark is currently Chief Operating Officer and an Executive Director of Region Group, an ASX200 listed A-REIT and the largest owner of convenience-based shopping centres in Australia. Prior to being COO, Mark was the CFO of Region Group from 2013 to 2022.

Previously, Mark was the Chief Financial Officer of Treasury Wine Estates and prior to that held senior finance roles with Woolworths Group Limited, including General Manager Supermarkets Finance and General Manager Corporate Finance. Prior to these corporate roles Mark was an investment banker, advising companies both in Australia and overseas in relation to mergers, acquisitions and capital raisings. Mark has Law and Economics (honours) degrees from the University of Sydney.

Mark is also Chair of the Audit and Risk Committee (ARC) as nominated by the Trust.

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**Appointed:** 31 October 2018

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**Position Expiry:** 31 October 2025

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# TRUSTEES

## Distinguished Professor Michelle Leishman

Michelle is an internationally recognised scientist with research interests in plant ecology, plant conservation biology, climate change adaptation and urban greening. She is a highly cited scientist with over 190 published papers and book chapters. Michelle has previously served as the Chair of the NSW Scientific Committee, Deputy Director of the Biodiversity Node of the NSW Adaptation Hub and member of the Australian Research Council College of Experts.

Michelle is the Director of Macquarie University's Smart Green Cities Research Centre where she undertakes innovative research in partnership with government and the GreenLife industry, including the Which Plant Where project to facilitate climate-smart species selection for urban greening, the Gardening Responsibly initiative to reduce risk of invasive plant species in the nursery industry, and a range of urban forest resilience projects. Michelle is a Director of Bush Heritage Australia, and an elected Fellow of the NSW Royal Society. She is nominated by the Trust as the Chair of the Australian Institute of Botanical Science Advisory Council (AIBSAC).

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**Appointed:** 11 January 2017

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**Position Expiry:** 31 December 2024

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## Tony Pearson

Tony is an experienced strategic and financial advisor, with a career of over 20 years across banking, corporate, infrastructure funds management, regulatory and board roles. He is currently Chair of Possability Group Limited, a non-executive Director of ASX Xanadu Mines and QEM Limited, as well as a non-executive Director of Communicare and the Foundation & Friends of the Botanic Gardens.

Tony was recently a Commissioner at the Independent Planning Commission, Chair of ASX listed Peak Rare Earths and Cellnet Group Limited, and held non-executive positions with Regnan, International Grammar School and Aspire Mining. He was previously a Managing Director at HSBC, and prior to this held various senior executive roles with SouthGobi Resources and the Australian Securities & Investments Commission. Tony has been admitted as a Member of the Australian Institute of Company Directors and holds a B Comm (with Merit) from the University of NSW.

Tony is also a member of the Audit and Risk Committee (ARC) as nominated by the Trust.

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**Appointed:** 5 September 2018

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**Position Expiry:** 31 December 2024

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### **Debra Townsend**

Debra has over 30 years' experience in both litigation and commercial property work, and significant experience acting for State government entities and private land owners on matters including land acquisition for road and rail projects, heritage, biodiversity conservation, water and wastewater, major infrastructure projects, planning and environmental approvals, contaminated land, enforcement and compliance issues, waste and liability issues.

Debra also advises on governance, conflicts, pecuniary interest and code of conduct issues. Debra holds both Bachelor of Laws and Bachelor of Science degrees from the University of NSW.

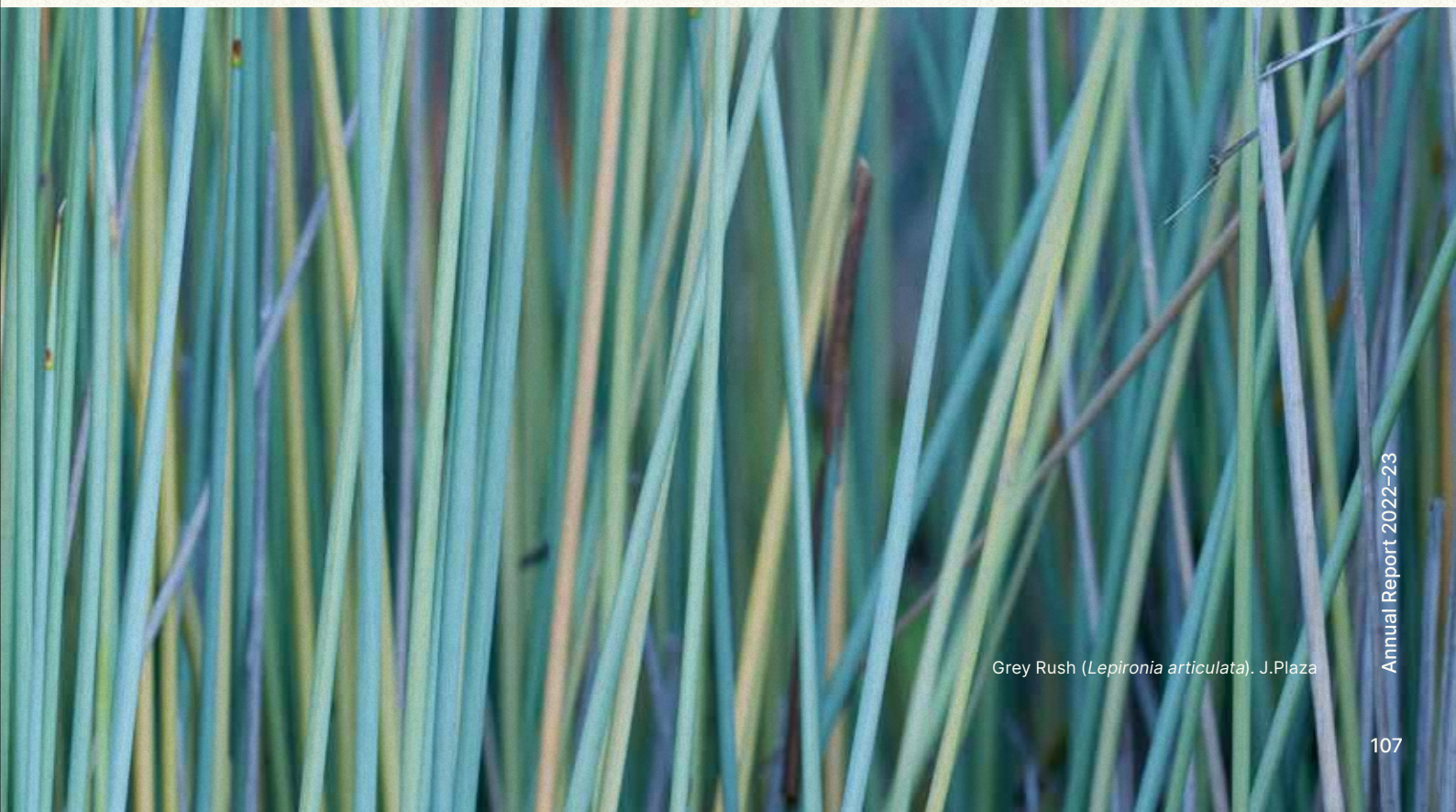
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**Appointed:** 28 November 2018

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**Position Expiry:** 31 October 2025

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Grey Rush (*Lepironia articulata*). J.Plaza





## COMMITTEES & MEETINGS

### Audit and Risk Committee

Management of the Royal Botanic Gardens and Domain Trust and the Centennial Park and Moore Park Trust under the Botanic Gardens and Centennial Parklands organisation was separated in July 2020.

In compliance with NSW Treasury Guidelines, an Audit and Risk Committee (ARC) was established for the Trust to replace the integrated committee that had been in operation since 2015.

The present members of the ARC are also Trustees.

### Australian Institute of Botanical Science Advisory Council

The Trust established the Australian Institute of Botanical Science Advisory Council (AIBSAC) in 2021.

The AIBSAC was established to advise the Trust on matters relating to the strategic direction, objectives and activities of the Institute with a view to creating collaborative opportunities and ensuring that the scientific, education and other relevant programs of the Trust are at the forefront of national and international initiatives in plant science and conservation, living collections management relating to the conservation of plants, and science, technology, engineering, and mathematics (STEM) education and learning.



## Meetings of Trustees and committees

The number of meetings of the Trustees, the ARC and the AIBSAC held in the year ended 30 June 2023, and the number of meetings attended by each Trustee, ARC and AIBSAC member are as follows:

Trustees	Number of meetings attended	Number of meetings held*
Philip Marcus Clark (Chair)	4	5
Giselle Collins	5	5
Penelope Diamantakiou	4	5
Mark Fleming	5	5
Michelle Leishman	5	5
Tony Pearson	4	5
Debra Townsend	4	5
ARC Members	Number of meetings attended	Number of meetings held*
Mark Fleming (Chair)	5	5
Penelope Diamantakiou	5	5
Tony Pearson	5	5
AIBSAC Members	Number of meetings attended	Number of meetings held*
Michelle Leishman (Chair)	2	3
Giselle Collins	3	3
Ian Cresswell	3	3
Kris French	3	3
Robert Henry	3	3
Richard Nun	2	3
Denise Ora	2	3
Graham Ross	3	3
Clarence Slockee	3	3
Brett Summerell	3	3

\*Number of meetings held during the time the Trustee held office or was a member of the committee during the year.



# INTERNAL AUDIT & RISK MANAGEMENT

Internal Audit and Risk Management  
Attestation Statement for 2022-23



We, the Trustees, are of the opinion that the Royal Botanic Gardens and Domain Trust has internal audit and risk management processes in operation that are, excluding the exceptions or transitional arrangements described below, compliant with the seven (7) Core Requirements set out in the Internal Audit and Risk Management Policy for the General Government Sector, specifically:

Core Requirements		Status*
<b>Risk Management Framework</b>		
1.1	The Accountable Authority shall accept ultimate responsibility and accountability for risk management in the agency.	Compliant
1.2	The Accountable Authority shall establish and maintain a risk management framework that is appropriate for the agency. The Accountable Authority shall ensure the framework is consistent with AS ISO 31000:2018.	Compliant
<b>Internal Audit Function</b>		
2.1	The Accountable Authority shall establish and maintain an internal audit function that is appropriate for the agency and fit for purpose.	Compliant
2.2	The Accountable Authority shall ensure the internal audit function operates consistent with the International Standards for Professional Practice for Internal Auditing.	Compliant
2.3	The Accountable Authority shall ensure the agency has an Internal Audit Charter that is consistent with the content of the 'model charter'.	Compliant
<b>Audit and Risk Committee</b>		
3.1	The Accountable Authority shall establish and maintain efficient and effective arrangements for independent Audit and Risk Committee oversight to provide advice and guidance to the Accountable Authority on the agency's governance processes, risk management and control frameworks, and its external accountability obligations.	Compliant
3.2	The Accountable Authority shall ensure the Audit and Risk Committee has a Charter that is consistent with the content of the 'model charter'.	Compliant

Membership			
The independent chair and members of the Audit and Risk Committee for the 2022-23 Financial Year were:			
Position	Name	Start term date	Finish term date
Independent Chair	Mark Fleming <sup>†</sup>	31 October 2018	31 October 2025
Independent Member	Penelope Diamantakiou <sup>#</sup>	25 February 2021	1 November 2023
Independent Member	Tony Pearson <sup>#</sup>	25 February 2021	31 December 2024

<sup>†</sup> Appointed as Independent Chair effective from 1 March 2021

<sup>#</sup> Trustee of the Royal Botanic Gardens and Domain Trust



In accordance with a resolution of the Trustees of the Royal Botanic Gardens and Domain Trust

**Mark Fleming**  
30 October 2023

Agency  
Contact Officer:

**Elizabeth Pensini**  
Chief Audit Executive



## Cyber Security

### Cyber Security Annual Attestation for 2022–23

I, Denise Ora, am of the opinion that the Royal Botanic Gardens and Domain Trust (the Trust) has managed cyber security risks in a manner consistent with the Mandatory Requirements set out in the NSW Government Cyber Security Policy.

1. In relation to the information systems provided by the Department of Planning and Environment (the Department) Cluster Corporate Services to the Trust we note that the Department has made an attestation for the Department and certain agencies as follows:

- The Department has a Cyber Security Strategy in place to ensure a constant focus on improving and managing cyber security governance, risk, and resilience. Continuous assessment and management of risks to the Department's information and critical systems is accomplished through our cyber security program and routine operational activities.
- Throughout the previous financial year, the Department has undertaken independent audits of its Information Security Management System, cyber security controls, and compliance with the NSW Cyber Security Policy. These audits uncovered areas of positive progress as well as potential areas for improvement, all in alignment with the dynamic cyber security threat landscape.
- The Department regularly updates its cyber security incident response plan and conducts annual testing to ensure its effectiveness.
- The Department's Digital Information Office successfully maintained compliance with the international security standard ISO 27001, "Information Technology – Security techniques – Information security management systems," as certified by an Accredited Third Party (BSI Certificate Number: IS 645082).
- The Department remains committed to bolstering its technology environments and raising awareness among all employees regarding cyber security and privacy risks.

2. In relation to the information systems managed by the Trust:

- The Trust manages cyber security risks using an enterprise risk management framework and continues to improve the management of its cyber risks.
- The Trust does not have any Crown Jewels that are agency-managed. The Trust has identified its Business Critical Assets and conducted a risk assessment of cyber security-related risks for those assets.
- There is a governance committee at the executive level accountable for cyber security including risks, plans and meeting the requirements of the Cyber Security Policy.
- The Trust's Business Critical Assets are hosted by third party vendors. The Trust's cyber incident response plan for information systems relies on our Incident Response Procedure and vendor response plan.
- The Trust's Information Security Management System (ISMS) relies on vendors' systems. The Trust's assessment criteria for preferred vendors of information systems includes a requirement for an ISMS.
- Cyber security is an evolving landscape that requires an ongoing program of work. The Trust is committed to maturing cyber security controls through risk assessment, appropriate resourcing and maturity targets.



**Denise Ora**  
Chief Executive, Botanic Gardens of Sydney

30 October 2023



## Workplace safety

The Trust is committed to ensuring the safety of everyone, including employees, contractors, visitors and tourists. The Trust operates under the requirements of SafeWork NSW.

There were 27 near misses reported in 2022-23 involving staff, volunteers and contractors.

There were 67 incidents resulting in injury. Slips, trips and falls accounting for 28% of the incidents, with body stressing accounting for 22% and hitting objects with a part of the body 12%.

During the period there was one incident notifiable by the Trust to SafeWork NSW. No infringement penalties or improvements notices were imposed.

## Insurance

The Trust insurance coverage is held with the NSW Treasury Managed Fund and includes policies for workers compensation, public liability, directors and officers liability, and motor vehicle, property and miscellaneous insurance.

## Code of Ethics and Conduct

Employees of the Trust are employed by the Department to enable the Trust to perform its functions. Employees are obliged to comply with all integrity obligations of the Department's Code of Ethics and Conduct (the Code). For further information on the ethical framework, please see the Department's Annual report.

## Modern Slavery Act

The Royal Botanic Gardens and Domain Trust operates under the Department of Planning and Environment (the Department) procurement framework and the Department provides services to the Agency. All *Modern Slavery Act 2018* (NSW) requirements are managed through this framework. For further information, please see the Department's Annual Report.

## Public access to information

### Privacy and Personal Information Protection Act 1998

Division 7.3 of the *Government Sector Finance Act 2018* and relevant annual reporting policies issued by Treasury require an agency to provide a statement of its actions to comply with the requirements of the *Privacy and Personal Information Protection Act 1998* (PPIP Act). It must also provide statistical details of any reviews conducted by or on behalf of the agency, under Part 5 of the PPIP Act.

The Trust complies with the Privacy Management Plan for the Department. The Plan outlines how the Department and its associated agencies comply with the principles of the PPIP Act. Officers in the Department's Information Access & Privacy unit also provide specialist privacy advice and training to staff.

In 2022-23, the Trust received no applications for review under Part 5 of the PPIP Act.

## Access and external complaints

Feedback, questions and external complaints can be submitted to:

Botanic Gardens of Sydney  
Mrs Macquaries Road  
Sydney NSW 2000, Australia

Phone: (02) 9231 8111

Email: [feedback@botanicgardens.nsw.gov.au](mailto:feedback@botanicgardens.nsw.gov.au)



The Living Collections and Records team maintains records for over 280,000 plants and undertakes a rolling stocktake of the collections across the three Botanic Gardens and The Domain Sydney. S. Daniel



# WORKFORCE

## Officers and employees

Number of officers and employees as of 24 June	2023	2022
Ongoing	222	185
Temporary	45	48
Casual	36	15
Executive	6	7
<b>TOTAL</b>	<b>309</b>	<b>255</b>

## Senior Executives

Number of senior executives as of 24 June	2023			2022		
Band	Female	Male	Total	Female	Male	Total
Band 2 Executive Director	1	0	1	1	0	1
Band 1 Director	2	3	5	3	3	6
<b>TOTAL</b>	<b>3</b>	<b>3</b>	<b>6</b>	<b>4</b>	<b>3</b>	<b>7</b>

Average remuneration of senior executives as of 24 June	2023		2022	
Band	Range	Average Remuneration	Range	Average Remuneration
Band 2 Executive Director	\$359,877	\$359,877	\$345,166	\$345,166
Band 1 Director	\$230,271 – \$263,646	\$250,497	\$226,617 – \$254,200	\$242,670





## WORKFORCE

### Multicultural Plan

Refer to the Multicultural NSW annual report.

### Workforce diversity

Workforce Diversity strategies and achievements for the Trust for the reporting period fall under the Department of Transport and will be reported in the Department of Transport Annual Report 2022–23.



### Trends in the Distribution Index for Workforce Diversity Groups

Workforce Diversity Group	Benchmark	2023	2022	2021
Women	50%	49.5%	47.9%	48.1%
Aboriginal and/or Torres Strait Islander People	3.3%	6.8%	6.0%	3.7%
People whose First Language Spoken as a Child was not English	23.2%	15.2%	13.6%	13.9%
People with Disability	5.6%	5.1%	3.9%	3.7%
People with Disability Requiring Work-Related Adjustment	N/A	1.1%	0.5%	1.1%

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

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

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

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

### Trends in the Distribution Index for Workforce Diversity Groups

Workforce Diversity Group	Benchmark Distribution Index	2023	2022	2021
Women	100	104	106	105
Aboriginal and/or Torres Strait Islander People	100	N/A	N/A	N/A
People whose First Language Spoken as a Child was not English	100	101	101	102
People with a Disability	100	N/A	N/A	N/A
People with a Disability Requiring Work-Related Adjustment	100	N/A	N/A	N/A

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

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



# INVESTMENT

## Investment performance

Annual compound rate of return	2022–23
Treasury Corporation cash facility	4.1%
Bank term deposits	N/A
Benchmarks	
Treasury Corporation cash facility	4.1%
RBA Cash Rate	N/A



Botanic Gardens of Sydney

View of Lake Sedgwick at the Australian Botanic Garden Mount Annan. S. Cottrell



## Major works


In 2022-23 we continued to deliver a diverse range of projects funded by NSW Government, the Trust and other external funding sources.

Annual compound rate of return	2022-23 \$'000
Royal Botanic Garden Sydney Brown Building Redevelopment	4,208
Capitalised asset maintenance program	2,975
Digital Restart	1,452
The Domain Depot Redevelopment	872
Royal Botanic Garden Sydney Amphitheatre	736
Construction of the new National Herbarium of New South Wales at the Australian Botanic Garden Mount Annan	669
The Domain Soundshell	528
Australian Botanic Garden Mount Annan Masterplan	482
Royal Botanic Garden and Domain Trust Greening our City	459
CRM (Ungerboeck)	359
ICT upgrade	331

## Consultants

Total cost of all consultant engagements was less than \$50,000. There were no consultant engagements equal to or greater than \$50,000.





## OVERSEAS TRAVEL UNDERTAKEN BY OFFICERS & EMPLOYEES

The Australian Institute of Botanical Science (the Institute) is where world-leading experts from the fields of science and horticulture, public space activation and tourism, manage and protect the multi-million dollar Living Collections, the National Herbarium of New South Wales, the Australian PlantBank, and the virtual scientific collections to advance fundamental knowledge of plants to ensure their survival and build more resilient ecosystems for future generations.

The participation of our staff in national and international conferences, studies, training, etc enhances the conservation deliveries of the Trust and the Institute, through the sharing of their expertise, increased plant biosecurity, advanced fundamental knowledge of flora, and improved conservation solutions to ensure the survival of plants and all life that depends on them.



The following overseas visits were undertaken by employees and officers in the year ended 30 June 2023.

Officer Name and Position	Destination	Purpose and Cost
<b>Professor Brett Summerell</b> Chief Scientist and Director, Science Education and Conservation	Cape Town, Pretoria and Johannesburg, South Africa	To teach a workshop on botanic gardens biosecurity and give a seminar on plant conservation and meet with students.  All costs covered by Botanic Gardens Conservation International and University of Pretoria.
<b>Professor Brett Summerell</b> Chief Scientist and Director, Science Education and Conservation	Bari, Italy	To co-convene and teach at the 22nd International Fusarium Workshop (IFW) at the Institute of Sciences of Food Production.  All costs covered by the Institute of Sciences of Food Production, National Research Council.
<b>Denise Ora</b> Chief Executive	Seoul and Suncheon, South Korea	To attend the 2023 International Garden Symposium to be held on 1 June 2023 in Suncheon as a distinguished speaker.  All costs covered by the Korea National Arboretum.
<b>Mr Damian Wrigley</b> Manager, Living Collections and Conservation	Geneva, Switzerland and London and Cornwall, United Kingdom	As the Oceania Representative and Vice Chair of the Convention on International Trade in Wild Species of Fauna and Flora (CITES) Plants Committee; and to visit key botanic gardens and meet with botanical and horticultural experts to discuss management of living collections and inform delivery of the Living Collections Strategy.  Expenses covered by the Australian Government to support Mr Wrigley's attendance at CITES meetings. \$2,190 AUD for travel to the UK covered by Botanic Gardens of Sydney.
<b>Ruby Paroissien</b> Seedbank Officer	Wakehurst Place, Ardingly, United Kingdom	For a technical training attachment with Royal Botanic Gardens, Kew as part of the Millennium Seed Bank Partnership Training program.  All costs covered by the Millennium Seed Bank.

## Annual report production costs

External costs incurred in the production of  
this annual report totalled \$16,808.

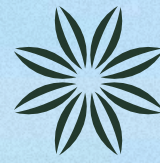
This annual report may be accessed at:  
[botanicgardens.org.au](http://botanicgardens.org.au)

The submission date for this annual report  
was extended by NSW Treasury pursuant  
to Treasurer's Direction TD23-11  
*Annual Reporting Requirements*.

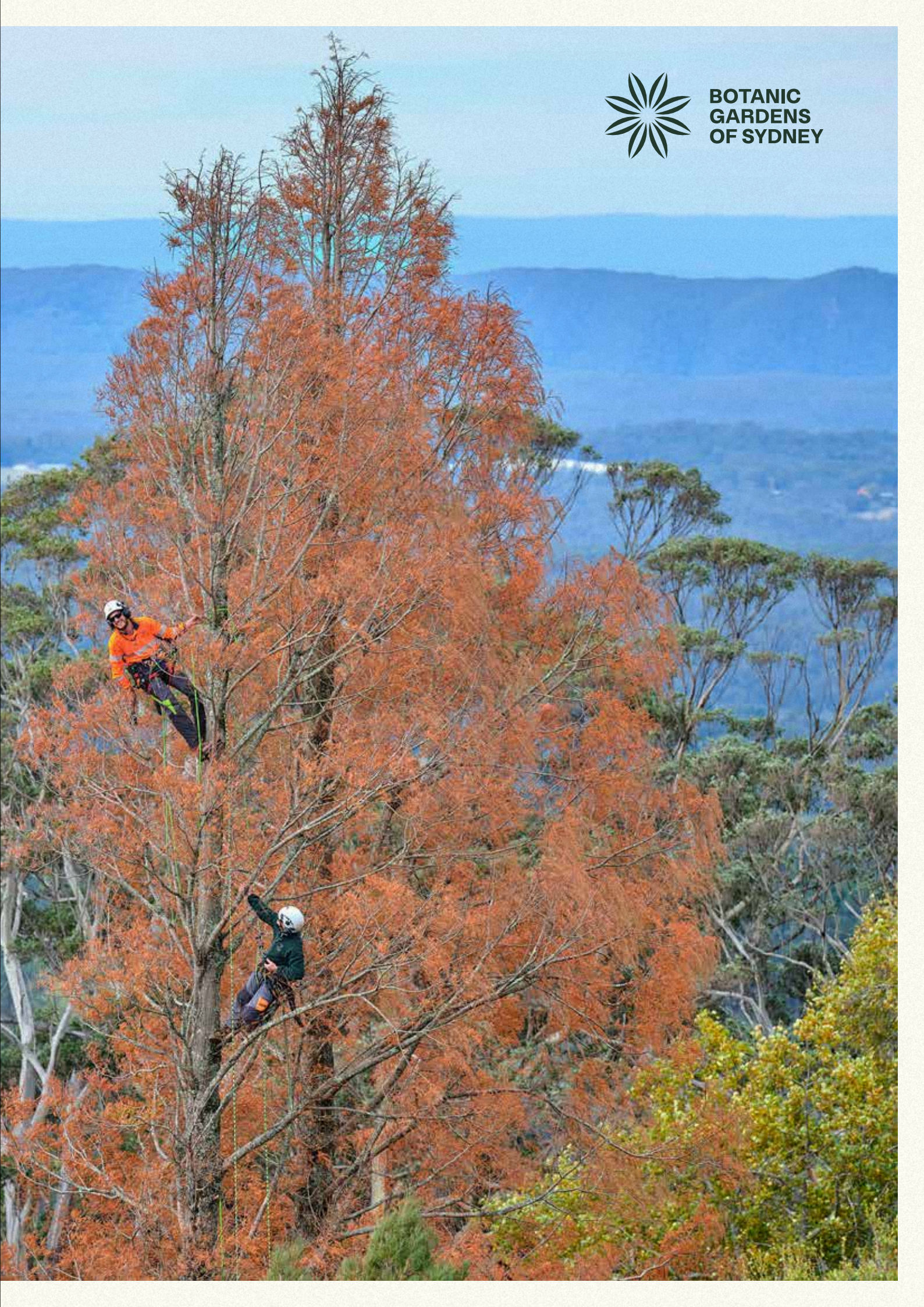


The Dawn Redwood (*Metasequoia glyptostroboides*) specimens are part of an extensive collection of conifers at the Blue Mountains Botanic Garden, J. Plaza





**BOTANIC  
GARDENS  
OF SYDNEY**





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**Gadigal Country**

Royal Botanic Garden Sydney  
& The Domain Sydney  
Mrs Macquaries Road  
Sydney NSW 2000, Australia

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**Darug Country**

Blue Mountains Botanic Garden  
Mount Tomah  
Bells Line of Road  
Mount Tomah NSW 2758, Australia

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**Dharawal Country**

Australian Botanic Garden  
Mount Annan  
362 Narellan Road  
Mount Annan NSW 2567, Australia

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