



# Royal Botanic Gardens Victoria

Annual Report 2019–20





### **Acknowledgement of Country**

We acknowledge the Traditional Custodians of the land on which we work and learn and pay our respects to their Elders past, present and future.

The beautiful *Passiflora cinnabanna* discovered on a survey trip to the Omeo region.

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# Chairperson and Director and Chief Executive foreword



In accordance with the *Financial Management Act 1994*, we are pleased to present the Royal Botanic Gardens Board Victoria (RBGV) Annual Report for 2019-20.

In a year dominated by the coronavirus (COVID-19) pandemic and catastrophic bushfires, Royal Botanic Gardens Victoria has supported the Victorian community through a period of great hardship, suffering and then recovery. Even when both Gardens were closed to the public for seven weeks – the first extended closure in our 174-year history – our staff cared for precious living and preserved plant collections, delivered online classes to schools, created the Virtual Garden and continued our vital science and conservation work.

Amid this difficult period, a new Board was announced with Mrs Chris Trotman as the new Chairperson, taking over from Mr Ken Harrison AM KSJ. On behalf of all Gardens' Board members, executive management, and staff, we would like to acknowledge and extend our deepest thanks to Ken for his dedicated commitment to the success of Royal Botanic Gardens Victoria.

We farewell long-standing Board members Ms Jennifer Wolcott and Ms Jill Riseley, both of whom continue to be engaged in the environmental and disaster response issues that will define our generation. We thank Jennifer and Jill for their many and important contributions.



In their place, we welcomed Ms Gillian Hund OAM, Mr Tim Jacobs and Ms Traci Williams, as well as three ongoing Board members, Professor Tony Bacic, Mrs Penny Fowler and Ms Susanne Williamson. The new Board team brings a wealth of diverse skills and decades of outstanding professional experience to the Gardens from across multiple sectors, including health, business, arts and culture, philanthropy, science and media.

Two important guiding documents were completed this year: a bridging Annual Business Plan for 2020–21 as a first step towards a new Corporate Plan, and the Melbourne Gardens Master Plan 2020–2040. Together with the existing Cranbourne Gardens Master Plan, the Engagement and Impact Plan, and the soon to be completed Science Master Plan, these documents will guide the organisation's social and scientific impact over the coming years.

Over the last 12 months, the Gardens continued to strengthen its position as one of the world's leading horticultural and scientific organisations through excellence in biodiversity, conservation, tourism and public engagement.

A highlight was receiving the Gold Award in the Major Tourism Attraction category at the 2019 Victorian Tourism Awards. This win has allowed us to build stronger relationships with Visit Victoria, Victorian Tourism Industry Council and Tourism Australia, and to further support our contributions to the vision for City of Melbourne.

Generous funding from the Victorian Government saw the completion of a \$5 million feasibility study for our highest and most critical organisational priority – the development of a Nature and Science precinct at Melbourne Gardens. At the heart of Stage 1 of the precinct project will be a secure, state-of-the-art vault containing Victoria's plant ark, the State Botanical Collection and laboratories, underpinning plant science, agriculture, and conservation for future generations.

In addition, further funding of \$100,000 will allow the development of a new Bio-mimicry STEM program for schools through the Victorian Challenge and Enrichment Series. Wonderful philanthropic support saw the full restoration of the Tecoma Pavilion, construction of a deck around the Taxodium tree and the continued digitisation of the global component of the State Botanic Collection.

We appreciate the major grants received from The Ian Potter Foundation, Helen Macpherson Smith Trust and John T Reid Charitable Trust, which have underpinned pioneering research into plant genomics, living and preserved collections and the Care for the Rare project across regional botanic gardens.

In the first half of the year, we saw many eye-catching events and partnerships, including the larger than life Southern Brown Bandicoot sculpture at Cranbourne Gardens to promote their conservation. A partnership with Metro Tunnel Creative Program saw the commission of artworks inspired by the State Botanical Collection, for the construction hoardings around the future ANZAC Station, bringing Royal Botanic Gardens Victoria to an even broader audience.



The Gardens introduced a number of new cultural initiatives, including a First Nations Climate Justice Walk developed and delivered as part of the Sustainable Living Festival and presentation of Urban Theatre Projects' award-winning all Aboriginal-led project, SEASONS in Blak Box, as a part of Melbourne Design Week. Some 3,000 participants also attended this year's NAIDOC celebration at Cranbourne Gardens.

Over 25,000 Victorian school and early childhood students participated in onsite nature-based learning programs. When our gates were closed in April, 8,500 Victorian school and early childhood students participated in digital garden experiences offered during learning from home restrictions. The learning did not stop there – our partnership with Regis Aged Care saw the development of virtual educational content for senior Australians.

Our science and horticulture partnerships played a central role in Victoria's response to the catastrophic summer bushfires, safeguarding rare plants and helping to protect fire-scorched vegetation. Scientific research more generally continued to play a critical role in the identification and conservation of Australia's native flora, through major initiatives such as the Genomes of Australian Plants project right through to the documentation and naming of a new wattle species.

For all these achievements we gratefully acknowledge the significant support the Gardens' receives from many supporter groups, including the Melbourne Friends, Cranbourne Friends, Royal Botanic Gardens Foundation, Maud Gibson Trust and our valued corporate partners in 2019–20, in particular Major Partners Regis Aged Care and STIHL. Your support is valued and means the Gardens now extends its reach and impact in creative new ways. Thank you.

We also express our sincere thanks to Minister Lily D'Ambrosio for her ongoing support of Royal Botanic Gardens Victoria, and our Board and the Executive team who have steered the organisation through what has been a very challenging time.

We will move boldly into our 175th year milestone, with a dynamic public program offering an aligned public awareness campaign to celebrate Royal Botanic Gardens Victoria, our special people, and their stories.

While the impacts of COVID-19 will be felt for many years, our Gardens has a critical role to play in Victoria's recovery and healing. Above all, our Gardens are important urban green spaces, sanctuaries. They are places for people to connect and engage with nature, be that through entertainment, scientific knowledge, or simply strolling with loved ones.

Chris Trotman  
Chairperson,  
Royal Botanic Gardens Victoria

Tim Entwisle  
Director and Chief Executive,  
Royal Botanic Gardens  
28 October 2020

# Highlights

## The year in focus

In 2019–20, Royal Botanic Gardens Victoria welcomed more than 1.9 million visitors to Melbourne Gardens and Cranbourne Gardens and 12,144 visitors to virtual experiences, with video content enjoyed by 34,732 people.

People from across the city and around the world engaged with nature through new landscapes, public programs, learning and participation projects, partnerships, tours, major events and strong digital channels.

The horticulture, science and natural areas teams studied and propagated threatened species and contributed to key conservation and biodiversity goals for the state. This leading team of experts continued to safeguard plants and plant knowledge for the benefit of not only Victoria, but the world, by sharing knowledge, and collating and maintaining the important living collections for the engagement and wellbeing of all visitors.

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Royal Botanic Gardens Victoria won Gold in the Major Tourism Attraction category at the 2019 Victorian Tourism Awards.

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10,000 endangered orchids, comprising 28 different species were germinated by the Orchid Conservation Program.

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25,000 Victorian school and early childhood students participated in onsite, nature-based learning programs. 8,500 Victorian school and early childhood students participated in new digital garden experiences.

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Victorian Conservation Seedbank staff collected seeds of 30 priority taxa.

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Care for the Rare program produced 1,650 rare and threatened plants from 115 taxa.

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Public programs and events attracted over 100,000 attendances.

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Funding awarded for new Biomimicry STEM program.

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Audited images in VicFlora increased by 800 images.

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Tecoma Pavilion and Ephemeral Garden restored and Taxodium Deck constructed.

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Melbourne Gardens Master Plan 2020–2040 completed.

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\$5 million feasibility study for the Nature and Science Precinct completed.

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The Foreign Collection Project databased and edited 21,467 specimens from the global collection and Herbarium Volunteers curated 8,570 specimens.

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Science Division attracted \$4 million in funding to support critical conservation projects and research.

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471 botanical collections were made and a new wattle species discovered during a collecting trip to the Omeo region prior to devastating bushfires which destroyed many rare species.

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Cranbourne Gardens

## Our Vision

### **Life is sustained and enriched by plants.**

A healthy planet and flourishing community are sustained and enriched by plants. Through iconic landscapes, horticultural excellence, scientific eminence and exceptional programs, we make an enduring contribution to this vision. Plants, along with fungi and algae, are fundamental to life on Earth. They provide the air we breathe, the food we eat, many of the medicines that heal us, and habitat for our wildlife. Plants provide clothing, building materials for shelter and furniture, fuel for heat and fire, and green sanctuary from the pressures of urbanisation and the impacts of unpredictable weather due to climate change. Plants give our lives inspiration and meaning. We prosper and our planet benefits when we understand, appreciate and protect plants for their life-giving qualities. The actions we all take should be based on our knowledge and respect for the environment, plants and the people with whom we share the Earth.

## Our Mission

### **Every interaction with us advances the understanding and appreciation of plants.**

Two remarkable gardens, innovative science, significant state-owned botanical collections, and skills in engagement and sharing knowledge provide extraordinary opportunities for community engagement and cultural expression, recreation, learning and participation. We seek every opportunity to interact with people from all walks of life, in person and online, to increase understanding of the role individuals play to safeguard plant life for people's wellbeing and the planet's future. As international botanic gardens, our mission is also to play a role in social cohesion and global connectivity, enhancing the experience of Melbourne as a vibrant, resilient city for local and international visitors.



Royal Botanic Gardens Victoria seeks to inspire people to act for nature



# Our Values

## Creative

We are inventive and enthusiastic. Our curiosity allows us to find considered solutions to challenges. We use our resources wisely and draw upon our collective intelligence to answer questions. We have a joyful, positive and respectful approach that is expressed with a good sense of humour. Our inclusive and engaging style helps us to learn and share our knowledge in new and interesting ways.

## Open

We make time to listen, learn and be clear. To help us achieve our vision we listen to each other and the community. We are friendly and respectful of different perspectives. We solve problems together because supporting and learning from each other results in better work. We share our knowledge because it helps people inside and outside our organisation to understand the importance of plants.

## Brave

We have the courage to change things. We have the confidence to challenge established ways of thinking if it improves our collective understanding of plants. We embrace our responsibility to protect plants and biodiversity. We have the courage to try new things, and we help each other as we make these changes. We are positive, so we turn challenges into opportunities. We lead the way to inspire confidence and enthusiasm in others.

## Remarkable

We leave a lasting impression. We create experiences and special places that help everyone to learn and see the world differently. Whether our actions are big or small, they inspire people to think and act. We seek out knowledge and apply our learning because we believe in the importance of plants. We do things that are different and exciting, if they help us achieve our vision. We are proud of our past and we are passionate about our future.

## Our charter

Under the *Royal Botanic Gardens Act 1991*, the objectives of our organisation are:

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**To conserve, protect and improve the Botanic Gardens and managed land and their collections of living plants**

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**To conserve and enhance the State Botanical Collection and National Herbarium of Victoria**

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**To provide for the use of the State Botanical Collection or plants or plant specimens at the Botanic Gardens or managed land for scientific or reference purposes, consistent with accepted international practice**

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**To increase public knowledge and awareness of plants and plant communities**

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**To provide for the use of the Botanic Gardens for education, public enjoyment and tourism**

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**To provide for the carrying out of and contribution to research into biodiversity and the conservation of biodiversity.**

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## Definitions

The Royal Botanic Gardens Board Victoria is responsible to the Minister for Energy, Environment and Climate Change. The Royal Botanic Gardens Board Victoria is responsible for Melbourne Gardens, Cranbourne Gardens, and the State Botanical Collection based at the National Herbarium of Victoria. Throughout this document the organisation will be referred to as follows:

**Australian Garden** – refers to the Australian Garden at Cranbourne Gardens

**Cranbourne Gardens** – refers to the site at Cranbourne

**Herbarium** – refers to the National Herbarium of Victoria at Melbourne Gardens

**Melbourne Gardens** – refers to the site at Melbourne

**Royal Botanic Gardens Board** – refers to the body responsible for corporate governance

**Royal Botanic Gardens Victoria** – refers to the whole organisation, including the sites at Melbourne and Cranbourne

**State Botanical Collection** – refers to the irreplaceable collection of approximately 1.5 million preserved plant specimens from all over the world and comprehensive botanical library and art collection held within the National Herbarium of Victoria at Melbourne Gardens.

## Our organisation

For nearly 175 years, Royal Botanic Gardens Victoria has connected people with nature at two outstanding botanic gardens: a heritage-listed landscape in the heart of Melbourne and a contemporary native garden set within a natural bushland reserve at Cranbourne. These sites are home to extraordinary landscapes, innovative public programming and world-leading plant science, horticultural science and conservation research.

Beyond their physical beauty, the Gardens also contribute to global and local biodiversity knowledge, through research, discovery, protection, cultivation and restoration of rare and threatened plant species, both *ex-situ* and in the bushland, and as the insurance policy for a state's unique flora pre- and post-bushfire recovery.

Royal Botanic Gardens Victoria is also the custodian of the \$252 million State Botanical Collection (including over 1.5 million preserved plants, algae and fungi), housed within the National Herbarium of Victoria, and is a hub for global plant knowledge, with internationally recognised biodiversity management and conservation research programs.

The Gardens are also stewards for irreplaceable preserved plant collections, plant records, seeds and knowledge required for future generations to thrive.

The organisation is increasingly known for innovative engagement programs that highlight the role of nature in underpinning individual and community wellbeing, whilst fostering social inclusion for community benefit. It is also dedicated to stimulating conservation action and contributing to climate resilience, lifelong learning and unique memories for all visitors, at every stage of their lives.

## MELBOURNE GARDENS

Melbourne Gardens has been a treasured part of Melbourne's cultural and scientific life for 174 years. This heritage-listed landscape is loved by generations of Victorians, as well as visitors from interstate and overseas.

Located less than three kilometres from the CBD, Melbourne Gardens is an important green sanctuary for all Victorians and resource for learning, conservation, science and horticulture. It extends over 38 hectares and houses a collection of just under 8,000 plant species from around the world, including diverse plant collections such as camellias, rainforest flora, cacti and succulents, roses, Californian species, herbs, perennials, cycads, plants from southern China and, in the Rare and Threatened Species Collection, plants from south-eastern Australia.

It is also home to the National Herbarium of Victoria, the ark for Victoria's flora, where scientific laboratories and the Victorian Conservation Seedbank are based, together with the irreplaceable State Botanical Collection.

The historic Melbourne Observatory is also located at the Gardens. Constructed in the early 1860s, the Observatory was an important centre for astronomy, responsible for time setting, meteorology, weights and measures standards, and surveying of the developing colony of Victoria. Its distinctive, heritage-listed buildings, with their domed ceilings are a feature of the Observatory Precinct at the main entrance to the Gardens.



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“We all know how important it is for our mental and physical health to get outside and enjoy nature and as Melbourne grows, these green spaces will become increasingly important to our city’s liveability.”

City of Melbourne, Lord Mayor, Sally Capp

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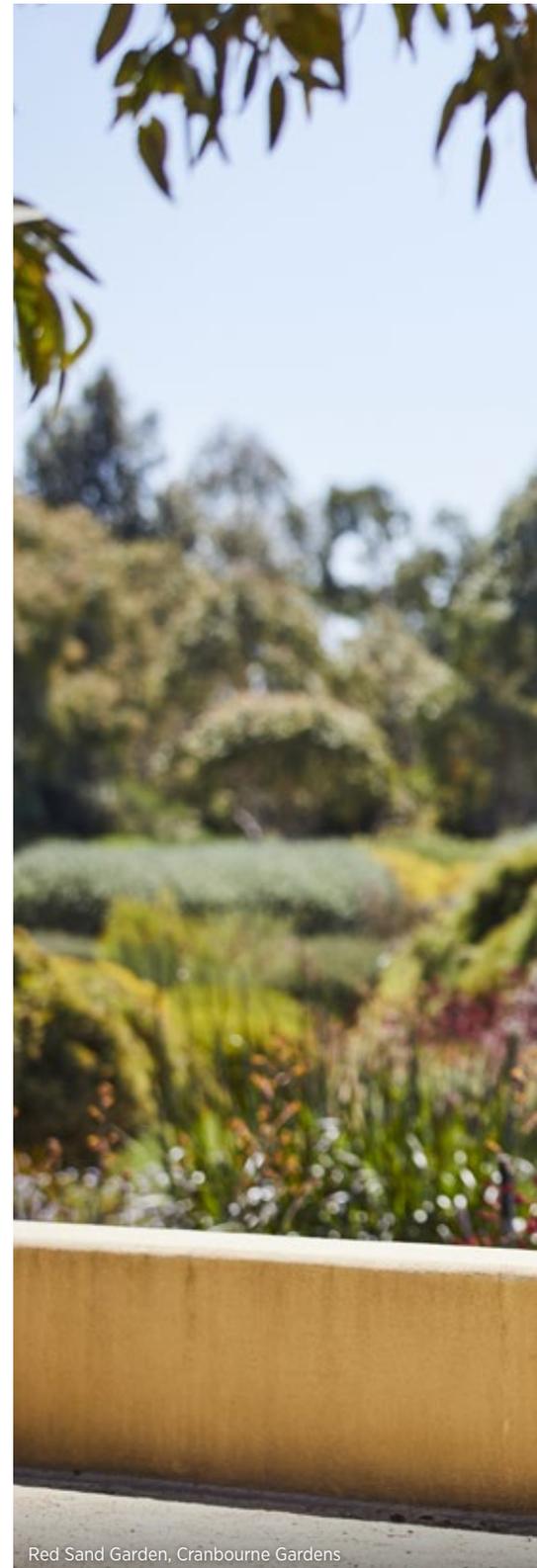
## CRANBOURNE GARDENS

Cranbourne Gardens includes one of Victoria's most precious areas of remnant native bushland and is the home of the award-winning Australian Garden. The 363-hectare site offers visitors the chance to explore heathlands, wetlands and woodlands, as well as contemporary architectural landscapes showcasing Australia's remarkable flora and landforms.

The site is a critical remnant of intact ecosystem in Melbourne's fast-growing south-east and is recognised as a site of state significance for flora and fauna conservation, with more than 25 species listed as endangered, threatened or at risk of extinction, including the Southern Brown Bandicoot found at Cranbourne Gardens.

The award-winning Australian Garden celebrates the beauty and diversity of Australian landscapes and features approximately 170,000 plants representing 1,700 different taxa. The innovative design of the Garden has won multiple international awards.

Facilities in the bushland include over 10 kilometres of walking tracks, six kilometres of cycling tracks, a lookout tower, picturesque shelters, playgrounds, barbecue facilities and picnic tables.



Red Sand Garden, Cranbourne Gardens

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“If you have never visited Cranbourne Gardens, you have to change that... it’s a beautiful, beautiful area, set on 363 hectares...”

David Astle - ABC Radio Evenings, 6 July

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# Annual visitation

Attendance figures started strong in 2019, however ended lower than usual this year due to the impacts of COVID-19, with 1,770,848 visitors to Melbourne Gardens and Cranbourne Gardens.

## Five-year visitation numbers

	Melbourne Gardens	Cranbourne Gardens	Year total
Financial year	Year total	Year total	
2015-16	1,374,121	182,347	1,556,468
2016-17	2,180,172	223,336	2,403,508
2017-18	2,225,763	173,891	2,399,654
2018-19	2,064,986	246,746	2,311,732
2019-20	1,530,024	240,824	1,770,848



A learning program in progress

## SCIENTIFIC RESEARCH

Royal Botanic Gardens Victoria is the Victorian Government’s primary centre for botanical studies in plant identification, systematics, classification and bioinformatics. Research areas include biodiversity, classification, evolution, genomics, biogeography, molecular systematics, conservation and horticulture.

The Board is custodian to the irreplaceable State Botanical Collection, Australia’s largest and richest herbarium collection, founded in 1853 and housed in the National Herbarium of Victoria at Melbourne Gardens. This Collection is an invaluable resource of approximately 1.5 million dried specimens of plants, fungi and algae from across Australia and abroad.

Historically significant, the State Botanical Collection is one of the world’s premier resources for scientific research. It is used by the global scientific community and by the horticultural and biosecurity industries, providing data on climate change and the environmental health of Victoria, for enhanced biodiversity, improved agriculture, and biopharma innovation.

The State Botanical Collection contains the oldest and most comprehensive botanical library in Australia, which includes a varied and valuable collection of botanical art. Sitting alongside the State Botanical Collection is the Victorian Conservation Seedbank, an ‘insurance policy’ against extinction for some of Victoria’s rarest and most threatened plant species.

## ENGAGEMENT AND IMPACT

Royal Botanic Gardens Victoria is a thriving hub for community engagement and diverse public programs, including major events, outings for families and friends, school programs, nature play activities, creative interpretive displays, art exhibitions, science seminars, seasonal plant information and much more. The organisation is strongly focused on diversity and social inclusion and the deep knowledge of the Traditional Owners and custodians of the land, the peoples of the Kulin Nation.

Royal Botanic Gardens Victoria’s site interpretation also acknowledges the important role each garden plays for the health and wellbeing of the local community, from the rich history and heritage of Melbourne Gardens, to the critical green space provided by Cranbourne Gardens in one of Victoria’s fastest-growing municipalities.

Both sites offer exceptional hospitality through on-site partners such as Jardin Tan (Vue Group), Gardens House (Atlantic Group), The Terrace (Delaware North), Blakes Feast, and Sorrento Catering; retail experiences through three vibrant shops in Melbourne and Cranbourne; and exciting events with live performances, Moonlight Cinema, and Punting on the Lake at Melbourne Gardens.

At Cranbourne Gardens, the Woodland Picnic Area, Stringybark Picnic Area and extensive walking and cycling tracks offer many opportunities for nature and adventure experiences for the burgeoning population of the City of Casey, alongside the inspiration and education provided to visitors to the Australian Garden.

# Governance – purpose, functions, powers and duties

The Royal Botanic Gardens Board is a statutory authority established under the *Royal Botanic Gardens Act 1991*. The Royal Botanic Gardens Regulations 2014 make provision for the care, protection, management and improvement of Melbourne Gardens, Cranbourne Gardens and the National Herbarium of Victoria. The responsible Minister for the period from 1 July 2019 to 30 June 2020 was the Hon. Lily D'Ambrosio MP, Minister for Energy, Environment and Climate Change and Solar Homes.

The Board comprises seven members, including a Chairperson and a Deputy Chairperson, who are appointed by the Governor-in-Council on the recommendation of the Minister. Appointed Board members have a diversity of knowledge and expertise in the fields of botany, financial and business management, fundraising, public administration, major projects and arts and culture. The members are appointed for a term not exceeding four years but are eligible for re-appointment. A quorum of the Board is four members.

The Board oversees the governance of Royal Botanic Gardens Victoria and may delegate its functions and powers to a committee of the Board, any of the Board's members, the Director and Chief Executive, or any of its employees. The Director and Chief Executive has responsibility for the day-to-day management and control of Royal Botanic Gardens Victoria.

The term of the Board ended on 8 April 2020, with Board members appointed for a new term from 9 April 2020.

## **Board members – 1 July 2019 to 8 April 2020**

Mr Ken Harrison AM KSJ (Chairperson)  
Mrs Penny Fowler (Deputy Chairperson)  
Professor Tony Bacic  
Ms Jill Riseley (resigned 15 September 2019)  
Ms Susanne Williamson  
Ms Jennifer Wolcott

## **Board members – 9 April 2020 to 30 June 2020**

Mrs Chris Trotman (Chairperson)  
Mrs Penny Fowler (Deputy Chairperson)  
Professor Tony Bacic  
Ms Gillian Hund OAM  
Mr Tim Jacobs  
Ms Traci Williams  
Ms Susanne Williamson

## **Mr Kenneth Harrison AM KSJ, MBA, BBus, FCPA, FAICD**

Chairperson – 10 December 2013 to 8 April 2020

Board member 9 April 2012 to 8 April 2020

Mr Harrison is an investment banker and pastoralist with a great interest in plants, the environment, nature and people. Keenly supporting the philanthropic sector, he is Ambassador for the Royal Children's Hospital Leadership Circle, Chairman of Barwon Health Research Leadership Circle, Chairman of Monash Health Leadership Experience and Philanthropy, Governor of the Australian and New Zealand College of Anaesthetists Research Leadership Circle, Director of the Northern Bay College Geelong Future Fund, the Royal Botanic Gardens Foundation, Melbourne Opera and National Trust Foundation, Ambassador for the Australian Dental Association, Evident Foundation, and Patron of Prince's Trust Australia.

## **Ms Chris Trotman BBus (Acc), Grad Dip Ed (Health) MoE, GAICD**

Chairperson – Appointed 9 April 2020

Appointed to the Board 9 April 2020

Ms Trotman has more than 20 years of executive experience, most recently as Chief Executive Officer of a public hospital in Gippsland. She has extensive experience serving as chairperson and member of a range of boards and committees. A former registered nurse, Ms Trotman holds undergraduate and postgraduate degrees in accounting and business and has expertise in finance, corporate governance and strategic planning. Living on a farm, she has a keen interest in agriculture and is committed to public health, public land management and conservation.

## **Mrs Penny Fowler GAICD, BBus**

Deputy Chairperson – Appointed 9 April 2016, reappointed 9 April 2020

Appointed to the Board 8 April 2014, reappointed 9 April 2020

Mrs Fowler has a Bachelor of Business (Marketing) and is a graduate of the Australian Institute of Company Directors and a CEW member. She has also been a member of the Royal Botanic Gardens Board Victoria since 2014 and is currently the Deputy Chairperson. She is also Chair of the Herald and Weekly Times and the Royal Children's Hospital Good Friday Appeal. In addition, she is a director of the Australian Ballet, The National Portrait Gallery, Tourism Australia and is on the Advisory Boards of Visy and the Bank of Melbourne.

## **Professor Tony Bacic FAA**

Appointed to the Board 17 December 2013, reappointed 9 April 2020

Professor Bacic is a highly respected plant scientist. Previously he was Director of the Bio21 Molecular Science and Biotechnology Institute at The University of Melbourne, Deputy Director of the ARC Centre of

Excellence in Plant Cell Walls, and was a long serving member of the Maud Gibson Trust Advisory Committee. He is currently the Director of the La Trobe Institute for Agriculture and Food at La Trobe University and ARC Industrial Transformation Research Hub in Medicinal Agriculture. His primary focus is on understanding plant growth and development to secure a sustainable food supply with optimal nutritional and health benefits. He has been a member of the Royal Botanic Gardens Board Victoria since 2013.

**Ms Gillian Hund OAM**

Appointed to the Board 9 April 2020

Ms Hund is a graduate of Sydney University (Bach. of Ed), University of London (Grad Dip Teaching of ESN Children) and Swinburne University (Master in Social Investment and Philanthropy). She began her career in teaching, before co-founding and publishing a national magazine group. She currently holds several roles in the philanthropic sector, including Co-Founder of Melbourne Women's Fund, and Foundation Officer at the Jack Brockhoff Foundation. She is also a member of Australian Institute of Company Directors and Philanthropy Australia and received an Order of Australia medal in 2020 for service to charitable organisations. She is currently Chairperson of the Royal Botanic Gardens Foundation Victoria, and has served on the Foundation for the past seven years.

**Mr Tim Jacobs**

Appointed to the Board 9 April 2020

Mr Jacobs holds a Bachelor of Arts (Honours). He has contributed in senior management roles to a variety of high-profile cultural organisations over the past 35 years. He was previously Director of Visual Arts, Craft and Design at the Australia Council, Director of Arts Victoria, and Chief Executive of both the Sydney Opera House and the Victorian Arts Centre. He recently served as the

Executive Director of Melbourne Festival, as a trustee of the Melbourne and Olympic Parks Trust, and as a director of The Myer Foundation.

**Ms Jillian Riseley GAICD, MSt, BA**

Board member 9 April 2016 to 15 September 2019

Ms Riseley has 25 years' experience in sustainability and public affairs. Previously she has held leadership roles in the private sector and as advisor to Australian and multi-national corporations on Responsible Business and Sustainability. She is currently CEO of the Metropolitan Waste and Resource Recovery Group. Jillian has extensive experience on a range of private, public and government boards and currently serves as Board Member at Launch Housing. Qualifications include a Masters in Sustainability Leadership (University of Cambridge), Graduate of the Australian Institute of Company Directors (AICD), Bachelor of Arts (RMIT) and Executive Education (AGSM).

**Ms Traci Williams**

Appointed to the Board 9 April 2020

Ms Williams holds a business degree from the University of Melbourne, an MA in International Relations (Deakin) and an MA in Social Investment and Philanthropy (Swinburne). She is a past Churchill Fellow, British Council Chevening Scholar and Wolfson College Press Fellow, Cambridge University. She is a former Australian diplomat and ABC TV News journalist. She has operated her own consultancy since 2011, following three years in a senior role in Corporate Affairs at Qantas, delivering on the company's community investment and Indigenous affairs functions. Her expertise lies in policy, strategy, communications and social impact. Currently, she is a member of the Queen Victoria Women's Centre Trust. She volunteers with the Red Cross and her local community advocacy committee in the Surf Coast Shire.

**Ms Susanne Williamson GAICD**

Appointed to the Board 9 April 2016, reappointed 9 April 2020

Ms Williamson has been a senior executive and fundraising professional, advising leading organisations in the not-for-profit sector for more than 25 years. Winner of multiple awards for her work in the non-profit and commercial sectors, she was formerly head of fundraising at the Walter and Eliza Hall Institute of Medical Research, where she raised over \$39 million in major gifts within five years. Susanne is currently Senior Director, Development, Monash University, supporting a \$500 million fundraising campaign. She joined the board of the Royal Botanic Gardens Victoria in 2016. She has a Graduate Diploma of Business, Marketing, and is a Graduate of the Australian Institute of Company Directors and a Certified Change Management Practitioner (APMG International).

**Ms Jennifer Wolcott GAICD**

Board member 15 December 2009 to 8 April 2020

Ms Wolcott is currently a non-executive director of the Trust for Nature and the Institute of Public Administration (Victoria). She has more than 30 years' experience in the Victorian public sector holding executive positions including at Emergency Management Victoria, Regional Development Victoria, the Environment Protection Authority, the Department of Natural Resources and Environment, the Department of Primary Industries and Parks Victoria, and has been a member of the Victorian Coastal Council.



The Australian Forest Walk, Melbourne Gardens

### Board attendance figures

1 July 2019 to 8 April 2020

Board Member	No. of meetings eligible	No. of meetings attended
Mr Ken Harrison AM KSJ (Chairperson)	9	9
Mrs Penny Fowler (Deputy Chairperson)	9	8
Professor Tony Bacic	9	8
Ms Jill Riseley	2	2
Ms Susanne Williamson	9	7
Ms Jennifer Wolcott	9	8

9 April 2020 to 30 June 2020

Board Member	No. of meetings eligible	No. of meetings attended
Ms Chris Trotman (Chairperson)	3	3
Mrs Penny Fowler (Deputy Chairperson)	3	3
Professor Tony Bacic	3	3
Ms Gillian Hund OAM	3	3
Mr Tim Jacobs	3	3
Ms Traci Williams	3	3
Ms Susanne Williamson	3	3



Melbourne Gardens in bloom

## BOARD COMMITTEES

Most Board members participate in one or more Board Committees. The Board committee structure was revised with the reappointment of the Board in April 2020.

### 1 July 2019 to 8 April 2020

The following Committees were in place between 1 July 2019 to 8 April 2020 inclusive:

Committee	Purpose	Independent Members
Finance and Audit Committee	<p>The Finance and Audit Committee consisted of four independent members, appointed by the Board. Key responsibilities of the Finance and Audit Committee were to:</p> <ul style="list-style-type: none"> <li>– Oversee the financial performance of Royal Botanic Gardens Victoria</li> <li>– Assist the Board in reviewing the effectiveness of Royal Botanic Gardens Victoria’s internal control environment, including effectiveness and efficiency of operations, reliability of financial reporting, and compliance with applicable laws and regulation</li> <li>– Determine the scope of the internal audit function and ensure its resources were adequate and used effectively, including coordination with the external auditors</li> <li>– Maintain effective communication with external auditors, consider recommendations made by internal and external auditors and review the implementation of actions to resolve issues raised.</li> </ul>	<ul style="list-style-type: none"> <li>– Professor Tony Bacic (Committee Chairperson)</li> <li>– Mr Ken Harrison AM KSJ</li> <li>– Ms Susanne Williamson</li> <li>– Ms Jill Riseley (1 July 2019 to 15 September 2019 inclusive)</li> </ul>
Risk Committee	<p>The Risk Committee consisted of three members, appointed by the Board. Under the Committee’s Charter, the role of the Risk Committee was to oversee the operation and implementation of Royal Botanic Gardens Victoria’s Risk Management Framework.</p>	<ul style="list-style-type: none"> <li>– Ms Jennifer Wolcott (Committee Chairperson),</li> <li>– Mrs Penny Fowler</li> <li>– Mr Ken Harrison AM KSJ</li> </ul>
Remuneration Committee	<p>Remuneration of Board members is fixed by the Governor-in-Council under Schedule 2 of the <i>Royal Botanic Gardens Act 1991</i>. The Board appoints the Director and Chief Executive of Royal Botanic Gardens Victoria and is responsible for the Director and Chief Executive’s remuneration and performance and for review of the Director and Chief Executive’s decisions on Executive remuneration.</p>	<ul style="list-style-type: none"> <li>– Professor Tony Bacic (Committee Chairperson)</li> <li>– Mr Ken Harrison AM KSJ</li> <li>– Ms Susanne Williamson</li> <li>– Ms Jill Riseley (1 July 2019 to 15 September 2019 inclusive)</li> </ul>



From 9 April to 30 June 2020 inclusive the following Committees were in place:

Committee	Purpose	Independent Members
Audit and Risk Committee	<p>The Audit and Risk Committee consisted of four independent members, appointed by the Board. Key responsibilities of the Audit and Risk Committee were to:</p> <ul style="list-style-type: none"> <li>- Review and assess the effectiveness of Royal Botanic Gardens Victoria's systems, processes and controls for financial management, performance, sustainability, regulatory compliance and risk management</li> <li>- Oversee and advise the Board on the effectiveness and appropriateness of the Risk Management Framework and approach</li> <li>- Make a recommendation to the Responsible Body as to whether to authorise the annual financial statements before they are released to Parliament</li> <li>- Oversee the internal audit function, including scope of work, performance and independence of the internal audit function, and the appointment of internal auditors</li> <li>- Maintain effective communication with external auditors</li> <li>- Consider and regularly review implementation of recommendations made by internal and external auditors</li> <li>- Review and consider the appropriateness of accounting policies and other policies relating to the governance of the Gardens and its ethical environment.</li> </ul>	<ul style="list-style-type: none"> <li>- Ms Susanne Williamson (Committee Chairperson)</li> <li>- Mrs Penny Fowler</li> <li>- Mr Tim Jacobs</li> <li>- Ms Chris Trotman.</li> </ul>
Finance Committee	<p>The Finance Committee consisted of four independent members, appointed by the Board. The role of the Finance Committee was to oversee the financial reporting process and financial performance of Royal Botanic Gardens Victoria.</p>	<ul style="list-style-type: none"> <li>- Professor Tony Bacic (Committee Chairperson)</li> <li>- Ms Gillian Hund OAM</li> <li>- Ms Chris Trotman</li> <li>- Ms Traci Williams</li> </ul>
Remuneration Committee	<p>Remuneration of Board members is fixed by the Governor-in-Council under Schedule 2 of the <i>Royal Botanic Gardens Act 1991</i>. The Board appoints the Director and Chief Executive of Royal Botanic Gardens Victoria and is responsible for the Director and Chief Executive's remuneration and performance and for review of the Director and Chief Executive's decisions on Executive remuneration.</p>	<ul style="list-style-type: none"> <li>- Ms Chris Trotman (Committee Chairperson)</li> <li>- Professor Tony Bacic</li> <li>- Mrs Penny Fowler</li> <li>- Mr Tim Jacobs</li> </ul>

## EXECUTIVE TEAM AS AT 30 JUNE 2020

### Director and Chief Executive (2013)

#### Professor Timothy J Entwisle PhD, BSc (Hons)

Responsible for leading and promoting Royal Botanic Gardens Victoria to achieve the highest standards in horticulture, science, financial management and a broad range of visitor and education programs. Professor Entwisle is a highly respected scientist, scientific communicator and botanic gardens Director. He took up the role of Director and Chief Executive of Royal Botanic Gardens Victoria in March 2013, following two years in a senior role at Royal Botanic Gardens, Kew, and eight years as Executive Director of the Royal Botanic Gardens and Domain Trust in Sydney. He is an Honorary Professorial Fellow at The University of Melbourne, and a regular contributor to print, radio and social media.

### Executive Director Melbourne Gardens (2010)

#### Chris Cole Dip Hort (Kew)

Responsible for the leadership, development and management of Melbourne Gardens, including horticultural planning and operations, landscape design, management and development of living plant collections, and nursery operations. Mr Cole is also responsible for arboriculture and management of site facilities and infrastructure and provides strategic direction for the implementation of Master Plan, Integrated Water Management and Landscape Succession projects at Melbourne Gardens. He has 20 years' experience in public and botanic gardens management and has worked at Hampton Court Palace, National Trust and Royal Botanic Gardens, Kew.

### Executive Director Science (2006) Professor David Cantrill PhD, BSc (Hons)

Responsible for directing research into plant biodiversity, systematics, and conservation and management of the State Botanical Collection. This entails statutory responsibility under the *Royal Botanic Gardens Act 1991* and the *Drugs, Poisons and Controlled Substances Act 1981*. Professor Cantrill worked as a senior research scientist in Europe for 15 years, first for the British Antarctic Survey in Cambridge and later at the Swedish Museum of Natural History in Stockholm. He has published over 120 scientific articles; is an editor of *Grana*, an international journal for pollen studies; and sits on several international editorial and scientific advisory boards. His research interests focus on integrating information from fossil and living floras to understanding the origins of patterns of diversity in the southern hemisphere. He holds an honorary professorship with the School of BioSciences at The University of Melbourne.

### Executive Director Engagement and Impact (2016)

#### Robin Penty MFA, BFA (Hons)

Responsible for leading programming and audience development, visitor experience, access, philanthropic fundraising, marketing, communications, business development, retail and tourism. An experienced executive leader, Ms Penty has held senior and national leadership roles within strategic partnerships, development, marketing and communications for The Smith Family, the Alcohol and Drug Foundation and The University of Melbourne. She is also experienced in state and local government leadership, most notably as head of participation and public programs at Arts Centre Melbourne for six years and as part of the successful redevelopment and reopening of Hamer Hall.

With a lifelong commitment to social inclusion, entrepreneurship and creative practice, Ms Penty has worked in diverse roles as executive producer, arts and cultural programmer, researcher, strategic planning consultant, educator and artist. She maintains a close interest in supporting the professional development of all members of her team, in particular fostering opportunities for young and mid-career women as they navigate a senior leadership career path. Her group is also the largest employer of Aboriginal-identified staff across the Gardens.

### Executive Director Cranbourne Gardens (2001)

#### Chris Russell BSc (Hons), Grad Dip Land Rehab

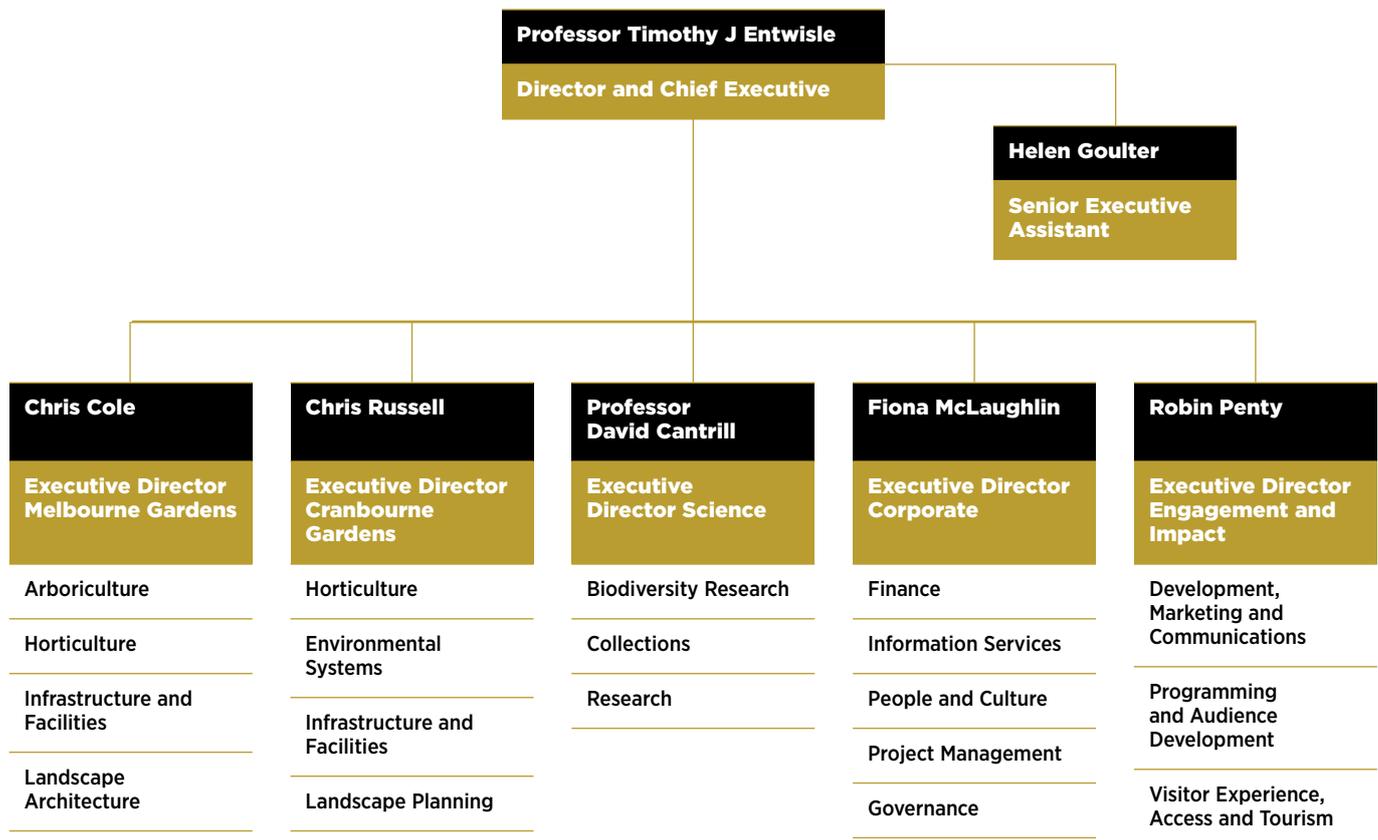
Responsible for the leadership, management and operation of Cranbourne Gardens encompassing the Australian Garden and conservation areas, including horticultural planning and operations, natural areas research and management, and development and implementation of the site's Master Plan. Mr Russell is also responsible for delivery of capital works projects, strategic input into land-use planning and relationship management in the region, and organisational occupational health and safety. Prior to joining the Royal Botanic Gardens Victoria, he had experience in environmental management and capital projects with Parks Victoria, the building industry and scientific research.

### Executive Director Corporate Services (2020)

#### Fiona McLaughlin BA (Hons)

Responsible for leading a range of corporate and strategic functions for the Royal Botanic Gardens Victoria including finance and planning, information management, people and culture and governance and risk. The Corporate Services Division also leads the provision of secretariat support to the Royal Botanic Gardens Board and its committees. Ms McLaughlin has over 15 years' experience in the Victorian public sector across governance, corporate services, fiscal strategy, and performance management. She has held senior leadership roles in the Department of Environment, Land, Water and Planning, Victoria Legal Aid and most recently with Solar Victoria. Ms McLaughlin holds a Bachelor of Arts (Honours) from The University of Melbourne and is a Member of the Australian Institute of Company Directors (AICD).

# Organisational Structure and Key Functional Areas



# Our People



“I wanted to express my sincere appreciation for the wonderful tour guides we encountered during our visit to your gardens. They were so friendly and helpful, a real credit to your organisation.”

Gardens' Visitor

Aboriginal cultural program at Cranbourne Gardens



Botanica at Melbourne Gardens

## PUBLIC SECTOR VALUES AND EMPLOYMENT PRINCIPLES

The Royal Botanic Gardens Board Victoria adopts policies and practices that are consistent with the *Public Administration Act 2004*. The organisation is committed to applying merit and equity principles when appointing employees. Our policies and practices are consistent with the Victorian Public Sector Commission's (VPSC's) employment standards and provide for fair treatment, career opportunities and the early resolution of workplace issues.

The organisation has advised its employees about how to avoid conflicts of interest, how to respond to offers of gifts, benefits and hospitality, how to manage misconduct and information regarding Public Interest Disclosures. Employees also receive training in workplace behaviour which focuses on supporting a workplace free from discrimination, harassment and bullying along with the VPSC Code of Conduct and expectations of being a Public Sector Employee.

### Summary of employment levels as of June 2019 and June 2020

	Total Headcount (includes Ongoing, Fixed term, Fixed task and Casual)	Ongoing Employees				Fixed term, Fixed task and Casual	
		Number (Headcount)	Full-time (Headcount)	Part-time (Headcount)	FTE	Headcount	FTE
June 2019	228	176*	125*	51	154.98*	52*	32.65*
June 2020	228	187	134	53	164.63	41	30.46

\* Due to a reporting error, the figures reported in the 2018-19 annual report were incorrect. The correct figures are displayed in the above table.

## Details of employment levels re: gender, age and classification

June 2020		June 2019				
	Total Headcount (includes Ongoing, Fixed term, Fixed task and Casual)	Ongoing	Fixed term, fixed task and casual	Total Headcount (includes Ongoing, Fixed term, Fixed task and Casual)	Ongoing	Fixed term, fixed task and casual
	228			228	Number (Headcount)	Headcount
<b>Gender</b>						
Male	96	81	15	100	76	24
Female	132	106	26	128	100	28
<b>Age</b>						
Under 25	6	2	4	9	3	6
25-34	40	27	13	34	24	10
35-44	61	54	7	66	52	14
45-54	63	56	7	60	52	8
55-64	52	45	7	50	42	8
Over 64	6	3	3	9	3	6
<b>Classification</b>						
Staff	170	138	32	177	132	45
Line Manager	36	34	2	31	30	1
Branch Manager	15	15	0	14	14	
Executives	7	0	7	6		6

### Notes:

All figures reflect employment levels during the last full pay period in June of each year. Excluded are those employees on leave without pay or absent on secondment, or casuals who were not paid in the final pay period. Ongoing employees include people engaged on an open-ended contract of employment. FTE means full-time staff equivalent.

## EMPLOYEE LEARNING AND DEVELOPMENT

Royal Botanic Gardens Victoria is committed to the development of a skilled and professional workforce and to providing safe and equitable working conditions. All new employees are provided with a comprehensive orientation session within their probationary period, along with a thorough induction pack upon commencement.

The 2019-20 development programs included face-to-face sessions on Workplace Behaviours (including Code of Conduct), Equal Employment Opportunity, and requirements of being a Public Sector Employee. Employees also attended conferences, seminars, field trips and technical training, appropriate to their respective roles.

Topics covered by e-learning modules included Duty of Care for Victorian Employees/Managers, Victorian Charter of Human Rights and Responsibilities, General Evacuation, Public Interest Disclosure, and job-specific modules (for example, Manual Handling, Office Ergonomics).



Aboriginal Programs Facilitator, Christopher Jakobi

## EQUAL OPPORTUNITY

Royal Botanic Gardens Victoria has policies and procedures in place to meet its obligations and supports a diverse and inclusive workplace. This year saw a refresh of the Contact Officer program with new Contact Officers identified and trained to provide advice to employees on matters relating to equal opportunity issues.

## OCCUPATIONAL HEALTH AND SAFETY (OHS)

More than 80 per cent of the OHS Strategic Plan 2018-20 was completed, with the following key achievements: developed and implemented the first OHS Policy Statement, incorporating explicit input and direction from the Royal Botanic Gardens Board Victoria; developed new OHS procedures and forms, continued review of a range of current procedural documents, and streamlining and digitising forms from hard copy to electronic; improved OHS data collection to facilitate periodic reporting and interrogation of OHS performance, and facilitating other OHS related categories (Emergency, Child safety) into the incident register data collection; developed and implemented the OHS contractor management procedure to standardise the core process for both sites; improved documentation for managing each contractor’s induction; established centralised hazard and incident reporting and management database; improved the injury management and reporting processes; and completed hearing tests for all staff working with hazardous noise in the workplace.

The OHS Business Partner worked together with Branch managers to meet OHS requirements through meetings, supporting the risk management processes and keeping employees updated with OHS changes, and working with team leaders on injury management to help injured staff return to full capacity and duties. There was an improvement in the recovery from injury with a drop in Workers Injury Claims by 40 per cent.

### WorkCover Claims

The following table outlines the WorkCover data relating to claims lodged in 2019-20 and in the previous three years.

#### WorkCover claims for the past three years

	2019-20	2018-19	2017-18
<b>Minor Claims</b>	4	5	4
<b>Standard Claims</b>	2	5	4
<b>Total Claims</b>	6	10	8
<b>No. of Lost Time Standard Claims per 100 FTE (Lost Time Injury / Total staff)</b>	1.06	2.16	0.53
<b>Average Cost per Claim Royal Botanic Gardens Victoria</b>	\$4235	\$4632	\$30,476

#### Notes:

Minor Claims – Less than 10 days of time lost and/or under \$721 medical and like expenses (non-recoverable).  
 Standard Claims – Greater than 10 days of time lost and/or greater than \$721 medical and like expenses. Some salary costs may be recoverable from insurers.  
 Average cost per claim Royal Botanic Gardens Victoria – Claims costs paid by Royal Botanic Gardens Victoria for less than 10 days of time lost and/or under \$721 medical and like expenses (that is, non-recoverable from insurer).

## Our performance



Horticulture Team Leader, Alexandra Sinclair

## FINANCIAL OVERVIEW

### Revenue Generation and Budgetary Objectives

Royal Botanic Gardens Victoria's income is primarily annual recurrent and project specific capital funding from the Victorian Government, supplemented by income generated through grants, donations, fund generating programs, business operations and investment. The annual recurrent budget is allocated to salaries, operating costs and minor capital works. The main budgetary objectives of the organisation in 2019-20 were to:

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Maintain and improve both Melbourne Gardens and Cranbourne Gardens

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Pursue scientific research on Australian flora and improve the curation and storage of the State Botanical Collection

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Interpret and use the living collections and State Botanical Collection to advance the understanding and appreciation of plants

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Progress implementation of the Integrated Water Management projects at Cranbourne Gardens

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Identify and implement new programming and business development opportunities to enhance the Royal Botanic Gardens Victoria's community engagement and brand, while expanding upon current revenue sources.

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### Income from Government

During 2019-20, annual funding provided by the Department of Environment, Land, Water and Planning (DELWP) was applied to achieve the Board's main strategic objectives as outlined in the Annual Business Plan 2019-20.

It was also used to enable repair or replacement of the most urgent of those assets requiring attention, including the maintenance of garden paths and kerbs and reconstruction of boardwalks.

Funds were also used to develop concept plans for improvements to the Australian Garden precinct, including the Arid Garden and Stringybark Garden, as well as for construction works of the Recycled Irrigation Water Project at Cranbourne Gardens. There was the establishment of the Southern Brown Bandicoot Outreach program across six primary schools in the Cranbourne area, as well as the commencement of a new free local shuttle bus service to increase visitation rates at Cranbourne Gardens.

The restoration of the Great Melbourne Telescope House roof was successfully completed with the roof now fully retractable and operational. Other works completed in 2019-20 include the restoration of the Tecoma Rest House, and construction of the Taxodium deck and precinct in Fern Gully.

## Financial results for 2019–20

	2019-20	2018-19	Change
	\$	\$	
<b>Government and other grants</b>			
Parks and reserves trust account grants	26,347,000	20,827,000	5,520,000
Other Victorian government grants	3,816,622	601,402	3,215,220
Commonwealth Government grants	188,438	479,333	(290,895)
Other grants	629,368	334,977	294,391
Philanthropic and other donations	2,372,253	2,201,485	170,768
Other income	3,722,847	5,462,304	(1,739,457)
<b>Total Expenses</b>	<b>(33,239,113)</b>	<b>(30,870,478)</b>	<b>(2,368,635)</b>
<b>Net result</b>	<b>3,837,415</b>	<b>(963,977)</b>	<b>4,801,392</b>

### Comparison of Financial Performance and Position

The Royal Botanic Gardens Board's net result for the financial year ended 30 June 2020 was higher than the previous year, mainly due to the early receipt of \$5 million relating to the 2020–21 annual recurrent grant which was provided to enable liquidity due to the impacts of COVID-19 on non-government revenue sources. Specifically, the major movements in the organisation's revenue and expenses included:

Loss of revenue due from COVID-19 closures, including education, tour and retail sales revenue

Reduced interest income reflecting lower than forecasted interest rates and a later than expected receipt of the annual parks and reserves trust account grants

The refund of the tenant income for the January to June period in line with Victorian Government commercial tenancy relief scheme, and a lower rental fee from Cinema, where attendances were significantly impacted by the Victorian Bushfires and extreme weather conditions

Increased employee benefit expenses recognising annual escalation in line with enterprise agreement and increased employment of staff over the financial year

Lower than expected contractor and consultant expenditure, particularly in the areas of website redevelopment, brand evolution and market research activities

Reduced travelling expenditure associated with conferences being cancelled, and most science field work now being suspended

Lower than forecast planned advertising and promotion activities, including less printing and signage.

The State of Victoria introduced more restrictions post-balancing date in response to the "second wave" of the Coronavirus pandemic.

The measures implemented included stricter limitations on the operation of businesses in Victoria. The The Royal Botanic Gardens Victoria has assessed that these restrictions are likely to have a financial impact on the organisation. The tighter restrictions resulted in the closure of both its Melbourne and Cranbourne sites, impacting onsite businesses, and further reductions in other commercial activities, which will affect the Garden's income. The Gardens will closely monitor and manage its financial position in 2020–21.



#### Five-year year comparison of financial results

	2019-20	2018-19	2017-18	2016-17	2015-16
	\$	\$	\$	\$	\$
Parks and reserves trust account grants	26,347,000	20,827,000	23,069,814	15,364,241	15,942,218
Commonwealth Government grants	188,438	479,333	298,315	182,296	168,711
Other grants	4,445,990	936,379	950,738	346,138	751,481
Donations	2,372,253	2,201,485	2,757,102	1,544,089	1,613,427
Other income	3,722,847	5,462,304	4,756,877	4,655,558	5,088,499
<b>Total Expenses</b>	<b>(33,239,113)</b>	<b>(30,870,478)</b>	<b>(25,690,106)</b>	<b>(23,777,886)</b>	<b>(25,253,887)</b>
<b>Net result</b>	<b>3,837,415</b>	<b>(963,977)</b>	<b>6,412,740</b>	<b>(1,680,626)</b>	<b>(1,689,551)</b>
<b>Net cash flow from operating activities</b>	<b>4,180,506</b>	<b>6,786,419</b>	<b>4,426,989</b>	<b>(208,811)</b>	<b>1,490,429</b>
<b>Total assets</b>	<b>683,291,101</b>	<b>677,842,060</b>	<b>676,485,904</b>	<b>611,520,208</b>	<b>613,975,705</b>
<b>Total liabilities</b>	<b>8,587,253</b>	<b>6,485,683</b>	<b>6,477,550</b>	<b>5,598,201</b>	<b>6,373,072</b>

# Our achievements

The *Royal Botanic Gardens Act 1991* requires that the Royal Botanic Gardens Board Victoria prepares a Corporate Plan outlining the strategies the Board intends to adopt to achieve the objectives of the Act and the priorities and targets of the Board. The Royal Botanic Gardens Board Victoria Corporate Plan 2014-19 'Sustaining Life' sets out the Board's long-term strategic focus and the four themes that inform the five-year planning cycle, with associated strategic actions required to achieve the objectives of the Act.

These themes are:

- 1. Discovery and sharing knowledge**
- 2. Inspiring plant learning**
- 3. Creating special places**
- 4. Towards a sustainable future.**

The Royal Botanic Gardens Board Victoria Business Plan 2019-20 adopted the structure of the four Corporate Plan

strategic themes and detailed specific actions for the reporting period. Our Achievements are reported against the Specific Actions and Performance Measures identified in the Business Plan, as well as ongoing work that relates to the Corporate Plan Strategic Themes, including future initiatives. This financial year was the fifth and final year of the current corporate planning cycle.

# 1. Discovery and sharing knowledge

## OUR COMMITMENT

“We will share our expertise and influence beyond the gates of Royal Botanic Gardens Victoria, contributing to global scientific knowledge by leading projects in science, research and conservation, and working with external parties towards shared goals.”

Corporate Plan: 2014-2019

## YEAR IN REVIEW

Royal Botanic Gardens Victoria's Science Division is key to maintaining the organisation's position at the forefront of botanical institutions of the world. The interdivisional science and horticulture research at Melbourne and Cranbourne Gardens directly supports Australia's urgent conservation needs, and has been central to Victoria's response in safeguarding rare plants and fungi impacted by the severe 2019-20 bushfire season, facilitating the work of local and regional organisations, and supporting botanical research domestically and internationally.

Ongoing and published research during this financial year has provided novel insights into the scientific and horticultural approaches to conserving Victoria's rare and threatened plants, with particular regard to the isolation, cultivation and taxonomy of native orchid fungal partners, optimisation of native orchid propagation and translocation, as well as pollinator characterisation; novel protocols for the interpretation of fungus-derived genetic data; sequencing of the plastid genomes of *Astelia* and *Sclerolaena*; the delivery of enhanced conservation assessments for fungi; increased provision of key plant identification resources; as well as descriptions of numerous new species,

including two native orchids, two tropical pitcher plants, two native *Lobelia*, a new *Corybas* helmet orchid from Palawan (Philippines), a new, critically endangered Victorian *Acacia* (*A. ureniae*), and nine different species of fungi.

Conservation work remains a key activity across the state, with a significant increase in the number of species collected by the Victorian Conservation Seedbank and Horticulture teams for *ex-situ* conservation studies, and to support research into the genetic health and long-term fitness of rare and threatened plants from Australia. The Gardens' Raising Rarity Project won an environmental award from Keep Victoria Beautiful, while VicFlora saw the valuable addition of high-resolution images of herbarium specimens for 167 taxa of Victorian Eucalypts.

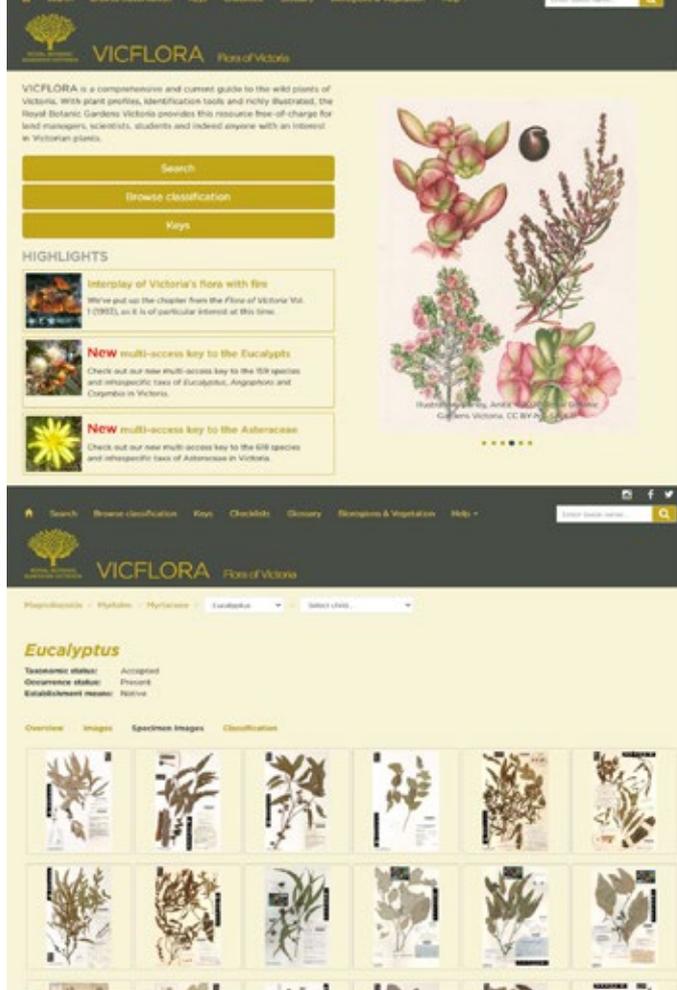


The digitisation of the State Botanic Collection's specimens has greatly increased their visibility among overseas botanists via the Australian Virtual Herbarium, providing valuable in-kind work in the form of specimen identifications and crucial type status information from experts worldwide. Specimen materials from the State Botanical Collection are also on loan to feature as key exhibits in four major exhibitions, two run by the National Museum of Australia, Canberra (July 2017 to July 2021 and March 2019 to April 2021), one by Museums Victoria (March 2019 to October 2020), and one by the Maroondah Federation Estate Gallery (February to March 2020).

### Performance against objectives, specimens curated

Budget Paper no. 3 (BP3) Output performance measure	Specimens curated in State Botanical Collection
Quantity, Quality, Time, Cost	Quantity
Unit of measure	Number
2019-20 target	30,000
2019-20 actual	26,715
Variance	3285

The variance between the 2019-20 target and the 2019-20 actual is a result of the COVID-19 restrictions introduced by the Victorian Government in late March 2020.



## KEY ACHIEVEMENTS

Science staff delivered 60 lectures, talks and conference presentations, and produced 41 peer-reviewed publications and papers, 24 published in ISI listed journals.

745 'exemplar' specimens of 167 *Eucalyptus* species were imaged at high resolution and uploaded to VicFlora for reference specimens for Eucalypt identification, including 979 high resolution images of key diagnostic attributes. VicFlora now includes 3,882 specimen images.

Victorian Conservation Seedbank staff collected seeds of 30 priority taxa between January and end of June. Forty five per cent of state listed threatened species are now held in storage, along with 80 per cent of federally listed species occurring in Victoria. In total there is now 2,030 collections covering 1,400 taxa.

The Foreign Collection Project databased and edited 21,467 specimens from the global collection. Herbarium Volunteers curated 8,570 specimens.

Around 10,000 endangered orchids, comprising 28 species from five genera, were germinated by the Orchid Conservation Program for conservation and reintroduction initiatives.

Royal Botanic Gardens Victoria secured \$4,075,266 in grants and funding to support its work, most notably in critical seed and plant collection and curation, in research, research infrastructure, propagation work, and genetic sampling and testing to support flora management decisions.

The biennial Collection Development Field Trip took place in the Omeo region. Staff made a total of 471 collections (425 vascular plants from 62 families, and 46 types of bryophytes and lichens) and a new species, *Acacia ureniae* Cobungra Wattle, was discovered.

Scientific expertise was shared with the public through proactively pitched media opportunities, including interviews on ABC radio discussing orchid conservation and pollination, poisonous fungi, carnivorous plants and the role of soil chemistry in driving plant endemism, with similar topics covered across news outlets, including *The Sydney Morning Herald*, *The Age*, *Herald Sun*, and Channel Seven, Nine and Ten news.

## CRITICAL CLIMATE CHANGE RESPONSE AND PLANT CONSERVATION

### Making an impact

#### Seedbank to the rescue: Restoring our rarest flora species after devastating bushfires

In testament to the importance of the Victorian Conservation Seedbank, a newly discovered and critically endangered wattle species has been saved from extinction. The species in question was named *Acacia ureniae* by Senior Conservation Botanist Neville Walsh, who has been with the Gardens for more than 40 years and discovered the rare wattle in October 2019. Following its discovery, devastating fires raged through the Omeo region and, if not for the careful survey and collection work of the team, *Acacia ureniae* could have been wiped out entirely.

Fortunately for Victoria's other rare and threatened species, our scientists regularly conduct seed collecting expeditions across the state to photograph, undertake seed collection, database and increase the number of taxa stored in the Seedbank. *Acacia ureniae* is just one of many species the team was able to document before fires decimated the region.

The Seedbank may be the last hope for plants already on the brink of extinction in East Gippsland and the high country, and while it holds 45 per cent of Victoria's unique plant species in temperature-controlled storage, it remains a work in progress. There are still many critically threatened species which do not have their seeds safely stored as insurance against extinction in the wild. The extinction of just a single plant species can have devastating and unpredictable repercussions on its surrounding ecosystem and dependent wildlife.

Funding from the Victorian Government's \$17.5 million bushfire emergency Bushfire Biodiversity Response and Early Recovery fund supported improvements to the infrastructure of the Seedbank and the Gardens' capacity for propagation and housing of essential flora species, including those that are critically endangered, locally endemic or fire sensitive.

While the different species most gravely affected by the bushfire crisis are yet to be identified, what was growing in the burnt regions has been determined via the State Botanical Collection's 1.5 million voucher specimens, housed in the National Herbarium of Victoria. This vital resource comprises a collection of reference specimens for all the rare species identified as endemic to the fire scar. The Gardens' team is working with the Department of Environment, Land, Water and Planning (DELWP) to assess these critical habitats, and germinate and propagate seed for eventual relocation back to native habitats.

### Saving plants at risk

The Science and Horticulture teams have worked together to create a Plant Rescue and Care Unit in response to the year's devastating fires. This Unit and its associated research will allow Royal Botanic Gardens Victoria to test the physiological tolerances and genetic resilience of target species and gain insights into the species-specific requirements and traits of threatened flora. This will in turn lead to improvements in conservation outcomes for Victoria.

#### VicFlora diagnostic identification features

The image library of VicFlora, which provides identification tools and information on all Victorian plants, was fully audited by Herbarium staff and 1,600 higher resolution and diagnostic images replaced poorer quality legacy images. Over 80 per cent of native Victorian plants are now represented in the database. A particular milestone was attained this year when the high-resolution photos of perfect reference specimens of Australia's many Eucalyptus species, and their key diagnostic characters were uploaded. The images have been further supported

by the addition of diagnostic multi-access keys for families, including Cyperaceae, Juncaceae, Fabaceae and the genus *Acacia*.

#### Drivers of genetic change

Over 500 samples from 27 different populations of the saltbush Turnip Copperburr (*Sclerolaena napiiformis*) were analysed to detect genetic differences within and between populations, leading to the development of more effective monitoring guidelines. The *ex-situ* collection developed as part of the project was incorporated into the Care for the Rare project and some plants will be used at regional botanic gardens and the remainder will be planted by Trust For Nature into experimental plots on the Pathos Plains. Publications have been prepared that synthesise the genomic data and climate modelling.

#### State-based conservation programs

Royal Botanic Gardens Victoria contributed to a broad range of state-based conservation programs this financial year including: participation in the Helmeted Honeyeater Recovery Team (convened by DELWP, including Parks Victoria, Zoos Victoria, Melbourne Water,

and Cardinia Shire); a lead role in the DELWP Bushfire Biodiversity Response and Recovery program, engaging in extensive consultation with DELWP and the Arthur Rylah Institute in the bushfire recovery action planning sphere, and preparation of priority species lists for seed banking and propagation work; liaison with DELWP's regional offices for local projects; threat status assessments for the *Victorian Flora and Fauna Guarantee Act* and advisory lists of plants and fungi; and the extremely wide-reaching Orchid Conservation Program, which includes collaborations with, among others, Adelaide Botanic Gardens, Kings Park (DBCA), Parks Victoria, DELWP, Trust for Nature, National Environmental Science Program, Australian Network for Plant Conservation, Parks Victoria, The University of Melbourne, Australian National University, Latrobe University, Department of Environmental Protection, Murray Local Landcare Services, Wimmera Catchment Management Authority, Nillumbik Shire, BIOSIS, Australasian Native Orchid Society Vic Branch and many volunteer groups, and whose work is largely funded through generous grants and donations from organisations and individuals.



Hanna Kapuscinski-Evans and Andre Messina making botanic collections in the Omeo region

## SHARING PLANT KNOWLEDGE AND RECOVERY

### Genomic studies

Studies utilising genomic data expanded to include population level studies of rare and threatened plants such as the Turnip Copper-burr (see above), *Astelia australiana* and *Bossiaea vombata*. These results will be used to provide land and natural resource managers with the best possible information to base management decisions involving these species. Studies of the genetic code of Australia's floral emblem, *Acacia pycnantha* also advanced this year. This information will form the foundation of all future genetic work on Australia's most species-rich plant genus and provide insights into the genetic adaptations that distinguish it from the many other members of the Pea family.

### Curation of the Global Collection

Historically significant specimens and original illustrations were discovered as part of the ongoing curation of the global collection – a component of the State Botanical Collection. Specimens included those collected during significant 19th century expeditions: David Livingstone's Zambezi expedition, Voyage of HMS Beagle and the Antarctic Expedition (1839–1843) commanded by James Clark Ross. Joseph Dalton Hooker collected many specimens during this expedition, which visited Van Diemen's Land, New Zealand, Tierra del Fuego, and Antarctica.

The original illustrations that were rediscovered were those of Jamaican fern species painted by Olof Swartz, a Swedish botanist who travelled to the West Indies from 1784–1786. The illustrations were accompanied by specimens and almost all are Type specimens. This set of illustrations does not appear to have been published and is unknown at the Swedish Museum of Natural History where the Swartz collections are held.

### Curation of the State Botanical Collection

Over 28,993 specimen records in the State Botanical Collection were curated and made accessible through the Australasian Virtual Herbarium (AVH) and the Atlas of Living Australia (ALA). A significant proportion of these records were from the global collection, including historical specimens. A number of Type specimens were discovered, predominantly in the global collection, and an additional 1,260 Type specimens were imaged, bringing the total number of Types available on Global Plants on JSTOR to 30,001. These images are now also accessible to researchers and the public through The Australasian Virtual Herbarium and the Atlas of Living Australia.

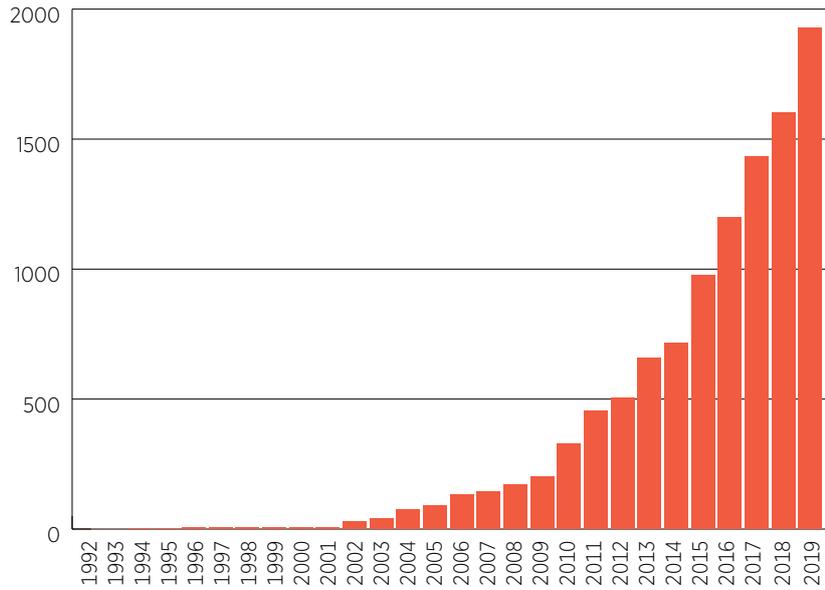
A total of 12,077 specimens from the State Botanical Collection were curated; 8,570 of these by Herbarium Volunteers.

## LEADERS OF CHANGE

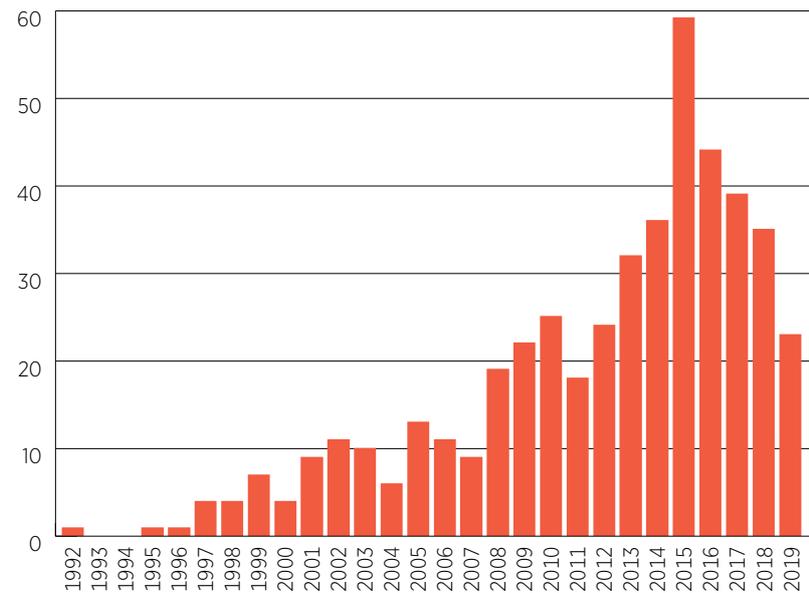
### Supporting the Genomics for Australian Plants initiative

Staff made a major contribution to the Genomics for Australian Plants (GAP) project – chairing the Steering Committee and leading the Bioinformatics Working Group and the GAP Training Working Group. They also led the group working on unravelling the *Acacia* genome and made the most progress of all genome groups. Bioinformatics pipelines were programmed to allow analysis of large amounts of raw data, and its assembly into usable genetic sequences for analyses. Training tools and materials were developed and workshops prepared to share knowledge and skills with Australia’s plant research community.

ISI Citations and Publications (for all Science Division):



Citations of Royal Botanic Gardens Victoria research outputs by calendar year, with 1,926 citations recorded for research in 2019.



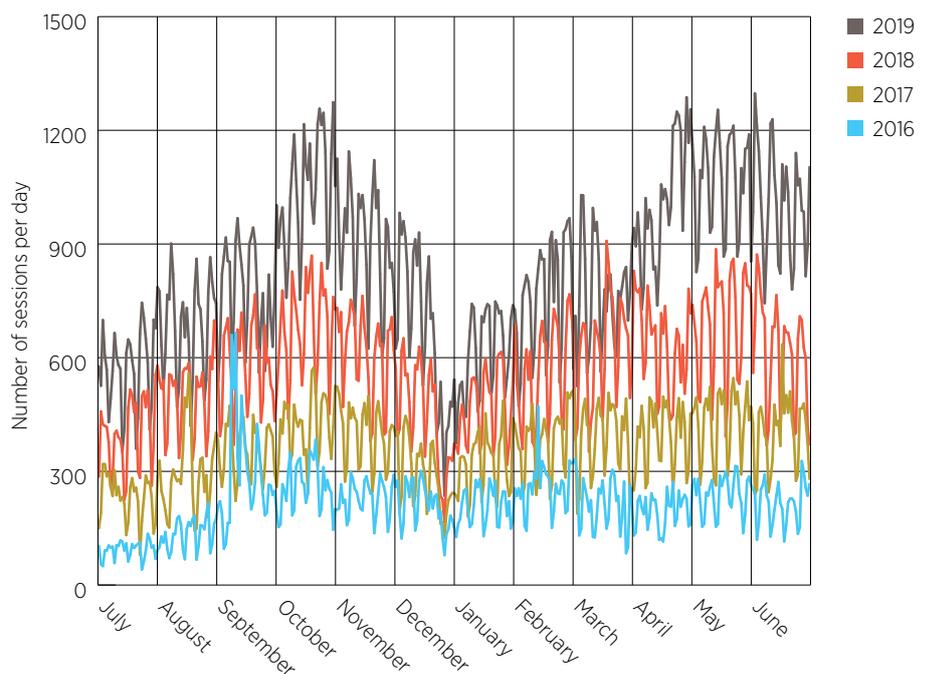
Royal Botanic Gardens Victoria publications recorded by the Institute for Scientific Information (ISI) by calendar year. The peak in 2015 is the result of 19 chapters in the Handbook for Road Ecology counting as separate items, while the subsequent decrease still reflects the closure of the Australian Research Centre for Urban Ecology soon after.



Erin May, Team Leader Collections volunteers with botanic specimens

### VicFlora use

VicFlora, which contains more than 21,700 images, covering 80 per cent of Victoria's plant species, had a steady, year-on-year increase in traffic to the website. Total user numbers increased by 20.73 per cent, to 78,670 for 1 January to 30 June 2020, compared to the first half of the financial year, with 24 per cent of those being new. The total number of users at year end was 143,831, with 301,761 unique sessions, an increase of 46 per cent from the 206,081 sessions of the 2018–19 financial year. VicFlora continues to be highly regarded by users and fellow botanical institutions, particularly given the ready support provided by the team that administers the resource.



**Number of VicFlora user sessions per day during the financial years beginning 2016–19. The September spike in 2016 coincides with the launch of the revised version of VicFlora.**

### HortFlora

Usage of Hortflora, the illustrated guide to the cultivated plants of south-eastern Australia, has risen by 81 per cent since its inauguration at the end of the 2017–18 financial year. The resource continued with steady usage this financial year, mostly from new searches by unique users, in association with direct searches rather than exploratory deep browsing.

Usage statistics are as follows:

2018–19 – 3,173 users, 4,880 sessions  
 2019–20 – 5,744 users, 7,619 sessions

Usage remained modest in comparison to VicFlora, but the specialised nature of the latter resource scored strongly in search engine results for native Victorian Flora, while HortFlora competed in a large and more generalised arena of horticultural names.

Overview of specific actions and performance measures 2019-20

Action	2019-20 specific actions	Overall progress against deliverables and performance measures 2019-20
<b>Supporting critical climate change response and plant conservation</b>		
	Scope the capacity and facilities needed for a major centre for the conservation of Victoria's most at-risk plants, including research in seed banking and plant propagation by 30 June 2020	Concept planning postponed due to COVID-19 impacts.
	Ensure every species in VicFlora has diagnostic features for identification illustrated by 2020	<i>Eucalyptus</i> exemplars project complete and uploaded to VicFlora. The <i>Acacia</i> genus will be completed next, and specimen selection has commenced.
	Identify drivers of genetic change at landscape scales and how they should inform conservation strategies by 30 June 2020	The <i>Scleroleana</i> analysis and a second population genetics paper published.
	Partner in more state-based conservation programs by 30 June 2020	Continued propagation of rare and threatened orchids and other plants for reintroduction in 2020-21. Monitored orchid reintroduction sites for successful recruitment.
<b>SIA4: Sharing plant knowledge and recovery: Targeted contributions to scientific knowledge and decision-making</b>		
	Develop and implement the whole of organisation Science Strategy by 30 June 2020	Initial consultations, scoping and divisional work completed. Strategy delayed due to bushfire emergency response and COVID-19 impacts.
	Better resolve the evolution of the Australian biota based on genomic analysis of key groups by 30 June 2020	Analysis of data set for Asparagales and Fungal lineages producing truffles led to publication of 35 papers. The Asparagales project was completed; the final financial and outcome reports was accepted by the Australian Biological Resources Study with one published and two more to be published next year. The ABRS fungal truffle grant runs until the end of 2020 with three papers published. The Science Division published 41 peer reviewed papers, one book, two book chapters, 11 unrefereed reports that have attached DOI, including International Union for Conservation of Nature (IUCN) threat assessments for the 2019-20 financial year (note: this includes early online publications). The other publication outputs that are online publications are Flora of Australia treatments.
	Mount, database and curate the non-Australian component of the Herbarium collection (rich in specimens of historic and scientific importance) by 2024	19,900 foreign-collected specimens databased or edited. 21,467 specimens from the Global Collection databased or edited.
	Mount and curate specimens in the State Botanical Collection	State Botanical Collection mounting was on track until COVID-19 resulted in the suspension of the volunteer program. In the first six months, 7,764 specimens were mounted against the target of 8,000. Since then, a further 4,313 specimens were mounted for a running total of 12,077. Funding for the Preparation for Digitisation project would see a rapid increase in this total, but COVID-19 has delayed recruitment for 11 of the 14 positions.
<b>SIA5: Leaders of change: Demonstrable sector, industry, regional and global influence and excellence</b>		
	Build capacity across the Australian research community to handle genomic data through the Genomics for Australian Plants initiative	Three project streams (Genomes, Phylogenomics, Conservation Genetics) activated. Staff chaired the Steering Committee with leading roles in the Genomes and Phylogenomic streams and in development of training materials for the scientific community. Sequencing of the genome of Australia's floral emblem, <i>Acacia pycnantha</i> , completed and data assembly finalised. Scope of Phylogenomics component finalised and sample selection commenced for nearly 200 species that are representative of Australian genera. Conservation Genetics Expressions of Interest released but deadlines for submission delayed due to COVID-19.

## 2. Inspiring plant learning

### OUR COMMITMENT

“We create experiences and special places that help everyone to learn and see the world differently. Whether our actions are big or small, they inspire people to think and act.”

Corporate Plan: 2014-2019



Emily Barrow, Senior Learning Facilitator conducting a school learning program at Melbourne Gardens

### YEAR IN REVIEW

To inspire plant learning, Royal Botanic Gardens Victoria’s Programming and Audience Development, Visitor Experience, Access and Tourism, and Development and Marketing and Communications teams worked together to promote and deliver seasonally curated programs and events.

Before onsite programming and learning sessions were suspended due to coronavirus (COVID-19), the team delivered a wide variety of learning and cultural experiences, which were well attended and received excellent reviews.

To increase awareness and inclusion, there was a large focus on Aboriginal storytelling and cultural events, which were highly endorsed by tourism partners and the media.

Once onsite activity ceased, the team pivoted swiftly to develop engaging digital learning and programming content, which allowed many new groups to join Gardens’ programs that had not been able to in the past, such as regional schools, people with limited access and senior Australians. Participant and partner feedback, as well as press and social media commentary for the new content was excellent.

The organisation maximised the success of many of these programs by partnering and collaborating with other like-minded organisations and festivals, such as the Sustainable Living Festival, Melbourne Design Week and Regis Aged Care to further establish Royal Botanic Gardens Victoria as an integral part of the vibrant cultural life of Melbourne and Victoria.

The Marketing, Placemaking and Interpretation, and Communications teams also focused on sharing the exceptional horticultural and scientific work of the organisation, through proactive media stories, engaging online content and placemaking.



A visitor participating in the Branch Out program at Melbourne Gardens

“The valuable Regis gift of Branch Out is the success story of this splendid adventure, decreasing social isolation and encouraging exploration of cultural treasures inside Victoria’s oldest scientific institution.”

Gardens’ Visitor – March 2020.

### KEY ACHIEVEMENTS

Royal Botanic Gardens Victoria won Gold in the Major Tourism Attraction category at the 2019 Victorian Tourism Awards.

174,462 people participated in onsite and digital special programs, learning and cultural programs.

3,000 participants attended NAIDOC (Koolin-ik ba Kirrip-buluk Family and Friends) Voice. Treaty. Truth. celebration at Cranbourne Gardens.

25,000 Victorian school and early childhood students participated in onsite nature-based learning programs and 8,500 Victorian school and early childhood students participated in the newly developed Digital Garden Experiences offered during learning from home restrictions.

The Gardens launched its first Reconciliation Week awareness and promotion campaign on social media and the Virtual Garden on the Gardens’ website.

A unique Gardens’ commissioned iteration of Urban Theatre Projects’ award-winning all Aboriginal-led project, SEASONS in Blak Box, was presented in Melbourne Gardens.

A new Placemaking and Interpretation team was established.

\$92,000 funding was received from the Department of Education and Training for a new Biomimicry STEM program through the Victorian Challenge and Enrichment Series.

### Visitation

Performance against objectives

Budget Paper No. 3 (BP3) Output performance measures	Visitors to Royal Botanic Gardens Victoria
Quantity, Quality, Time, Cost	Quantity
Unit of measure	Number
2019–20 target	1.6 to 2.0 million
2019–20 actual	1.9 million



Big Bandicoot Backyard at Cranbourne Gardens

## CRITICAL CLIMATE CHANGE RESPONSE AND PLANT CONSERVATION

### Making an impact

#### Southern Brown Bandicoot Outreach program

The Southern Brown Bandicoot Outreach program continued into its second year of a three-year DELWP Melbourne Strategic Assessment partnership, with a focus on engaging the Cranbourne community in conservation of this nationally threatened species.

Initiatives delivered across the year engaged more than 2,400 community members through events including 1,600 participating in the Big Bandicoot school holiday program, 800 students participating through 14 local school partnerships, 180 members from local conservation groups attending keynote presentations and 60 local residents attending a series of night-time spotlighting events. While visitor restrictions impacted some planned outreach activities, it allowed an opportunity to design and deliver a new Community Conservation Campaign, Bandicoot Brigade, that engaged 1,000 households within the new communities adjacent to Cranbourne Gardens.

A highlight of this activity was the Big Bandicoot Backyard. The event centred around the larger than life 'Southern Brown Bandicoot' sculpture, created by artists Darryl Cordell, Vanessa Ellis and Trina Gaskell using *Kunzea leptospermoides*. 1,700 people attended and were engaged in making 'bandicoot bungalows' and other science activities that contribute to bandicoot conservation.





New activities were developed to drive tourism

## DEEPENING ENGAGEMENT AND INCLUSIVITY FOR COMMUNITY RESILIENCE

### Aligning resources and structure

The Engagement and Impact Division worked to align its structure and resources to meet its strategy objectives. Cross-organisation working groups were established for government advocacy and business development to consult the organisation on publicly facing work. The retail function was fully integrated into Engagement and Impact this year, seeing improved brand alignment of products and strong retail sales.

### Commercial and tourism development programs

This year was a successful year for tourism, highlighted by the Gardens winning Gold in the Major Tourism Attraction category at the 2019 Victorian Tourism Awards.

The Gardens continued to build partnerships and collaborations with tourism businesses to increase brand awareness in domestic and international tourism markets. The organisation collaborated closely with major tourism stakeholders such as Tourism Australia, Visit Victoria, Victorian Tourism Industry Council (VTIC) and City of Melbourne to reach a local and global audience. This work has also extended to the digital space where the Gardens now has a partnership with online travel agent giants Viator, Expedia, Tiqets, Red Balloon, Get Your Guide and booking.com.

AMUKE, a business-to-business sales mission, provided the opportunity to present the Gardens' suite of tourism experiences to more than 40 operators in the UK and Europe. It also highlighted the Gardens' Aboriginal programs, food and beverage packages and Cranbourne Gardens as a destination to 'see Australia in a day'.

Melbourne Gardens also hosted a VTIC Spotlight on a Member event in collaboration with Jardin Tan, and our Director and Chief Executive welcomed more than 60 local tourism providers. The Spotlight series is a networking event facilitated by VTIC, which connects local attractions and tourism businesses, and affiliates and promotes partnerships and collaboration as a sector. The evening was a great success and included a tour of the Melbourne Observatory.

The Marketing and Communications teams continued to promote the Gardens to a local and international tourism audience, by leveraging partnerships, pitching to TV and radio press and hosting regional and international press on site. Highlights of this work included the press launch of Fern Gully's new wellbeing gardens, which were featured in the City of Melbourne's New Year's countdown video, a 'Twitter Battle' with international gardens and parks, and hosting the Australian Open Men's Champion Trophy Media Call, which reached millions of people world-wide. The Director and Chief Executive maintained a high profile nationally through his regular contributions to ABC Radio National and *Gardening Australia Magazine*, and regular contributions to radio across Australia and New Zealand.



Children participating in a STEM learning program

### Implementing the programming plan for increased participation engagement

The Learning and Participation team demonstrated a high level of flexibility, adaptability and resilience to ensure that Victorian schools remained supported across the year while onsite programming was suspended.

Before March, the Gardens' nature-based learning experiences were delivered to more than 25,000 students, including nearly 10,000 students at Cranbourne and 15,000 at Melbourne. The breadth of programs spanned from early childhood to tertiary, from onsite visits to in-school visits, and from one-off excursions to ongoing partnerships and playgroups.

With the cancellation of onsite school programming in March, the Learning and Participation team delivered a suite of Digital Garden Experiences to support Victorian students learning at home. These digital experiences were a first for the Gardens and were based upon the most popular onsite learning programs. More than 8,500 students participated in the Digital Garden Experiences across Term 2.

Other significant highlights throughout the year included: the launch of the Gardens' new Biomimicry Designed by Nature STEM program, which received \$92,000 support from the Department of Education and Training, as part of the Victorian Challenge and Enrichment Series; \$100,000 philanthropic support to develop the Nurtured by Nature Access Fund, a program that will assist more than 1,000 people from a low socio-economic background to participate in excursions each year.

### Cultural programming and events

Cultural programming highlights this year included the second partnership with Circus Oz, presenting 'Aurora' in the September school holidays. An audience of 10,380 people attended and delighted in the spectacular nature-themed show.

To foster wellbeing through nature for health, Melbourne Gardens continued its sell-out Forest Therapy sessions at Melbourne Gardens. Beloved harpist, Michael Johnson continued his Guided Meditation and Harp Concerts in Fern Gully, and a new Botany Boot Camp offered audiences a botanist-guided powerwalk session between living plant collections at Melbourne Gardens.

A highlight of Branch Out: Experiences in the Gardens for the over 60s was the world-class concert 'Music to Play to Plants', which was part of the Victorian Seniors Festival. More than 228 people attended this gentle, nature-inspired musical sojourn, featuring acclaimed recorder virtuoso Genevieve Lacey and actor Katherine Tonkin along with piano duo Aura Go and Tomoe Kawabata.

The Gardens also presented a number of visual art exhibitions, including 'Understory', which explored the preciousness of plants and narratives about land management. The exhibition was a feature and unofficial hit of 'Radiant Pavilion', the Melbourne Contemporary Jewellery and Object Biennial, with 857 people in attendance.

The exhibition, 'Turbulence, Conflict and the Garden of Remediation' and associated symposium, AFTERSTORM: Gardens, War, Conflict, explored the relationships gardens and plants have with times of turbulence. This partnership between Victorian College of the Arts and University of Melbourne was created as part of an ARC Discovery Project. Day two of the symposium commenced with a guided walk by Gardens' Aboriginal guide, Christopher Jakobi. The project evolved into a published book, also supported by Royal Botanic Gardens Victoria.



Tim Entwisle and Kalkani Choolburra tour the Honourable Linda Dessau AC, Governor of Victoria  
Mr Anthony Howard AM QC through the Australian Forest Walk

'Paper Landscapes' by artist Ray Besserdin featured works directly inspired by Melbourne and Cranbourne Gardens. Ray transformed paper made with cotton, hemp and mulberry into astonishing three-dimensional sculpted works. The exhibition was attended by 1,154 people at Cranbourne Gardens, which was also a part of the City of Casey's Winter Arts Festival.

Caitlin Klooger's 'Watercolour Herbarium', commissioned by Metro Tunnel Creative Program, in partnership with the Gardens, graced the construction hoardings around the future Anzac Station site since October 2019. Caitlin was one of four Melbourne-based artists invited to develop a creative response to the State Botanical Collection's pressed and dried plant specimens. The work was well received by Melburnians, with more than 37,000 people estimated to have interacted with the work since installation. The design has also been installed around the Alexandra Gardens Metro Tunnel construction site, embedding the stories of the State Botanical Collection into the story of our evolving city.

As part of the Virtual Garden suite, Be Curious: Your Questions, Our Answers is a participatory digital project which invites our audience to ask questions of the Gardens' team. Questions were sourced via social media and answered on video to give audiences another way to connect with our diverse and skilled staff, creating rich, meaningful digital content that is relevant and has longevity.

The much-anticipated 'Photo 2020' was suspended due to the cancellation of programming due to COVID-19.

#### **Placemaking and interpretation**

The Placemaking and Interpretation team worked with award-winning interpretation specialist, Fiona Rice, on the interpretation design for two updated Melbourne Gardens spaces, Fern Gully and the Arid Garden. Thoughtful, innovative interpretive elements will invite discovery and a deeper connection with the Gardens' people, plants, stories and landscapes. Production of hundreds of much-needed new plant labels for the Australian Garden in Cranbourne were also created this year.

#### **Increased focus on Aboriginal culture**

Royal Botanic Gardens Victoria employs seven Aboriginal and Torres Strait Islander staff across its two sites. The Gardens continued to strengthen its engagement with Traditional Owner groups and Aboriginal organisations, towards the development of its first Reflect Reconciliation Action Plan. Some of this initial work involved preliminary cultural competency training, on-site cultural heritage consultations with Traditional Owner groups and the Gardens' first-time public marking of Reconciliation Week through the co-development of social media posts and virtual web content. This included highlighting the great contribution of Aboriginal staff and the sharing of traditional knowledge of native plants and uses.



A volunteer guided tour at Cranbourne Gardens

At Melbourne Gardens, new Aboriginal cultural tours were developed and delivered by Aboriginal staff, which grew in popularity and variety. The Aboriginal Heritage Walk remained the most popular with 4,200 participants, while the recently developed Bush Food Experience became a successful monthly program, after a well-attended media launch. The First Nations Climate Justice Walk was implemented as part of National Sustainability Week, while various Aboriginal education programs for schools, such as Connecting to Country, continued to grow in popularity across both sites. Cranbourne Gardens yearly NAIDOC Koolin-ik ba Kirrip-buluk (family and friends) celebration attracted some 3,000 participants.

Early 2020 saw the first Victorian presentation of Urban Theatre Projects' award-winning Aboriginal-led project, Blak Box, a surround-sound space, inviting audiences to embrace the First Peoples' concept of 'deep listening'. Curated by Daniel Browning and commissioned by Royal Botanic Gardens Victoria, it captured the stories of the Kulin seasonal calendar as told by key Aboriginal Elders and artists with music composed by James Henry. The presentation season was very popular until cut short due to COVID-19.

Royal Botanic Gardens Victoria, along with Melbourne Zoo and Trades Hall, was a presenting partner of 2019's Interpretation Australia's National Conference. More than 80 storytelling and interpretation specialists, representing cultural, historical, scientific, nature and learning organisations across Australia and New Zealand experienced an Aboriginal Heritage Walk at Melbourne Gardens, followed by an in-depth Q&A with our Aboriginal guides about the protocols and practice of sharing First Nations culture and knowledge.

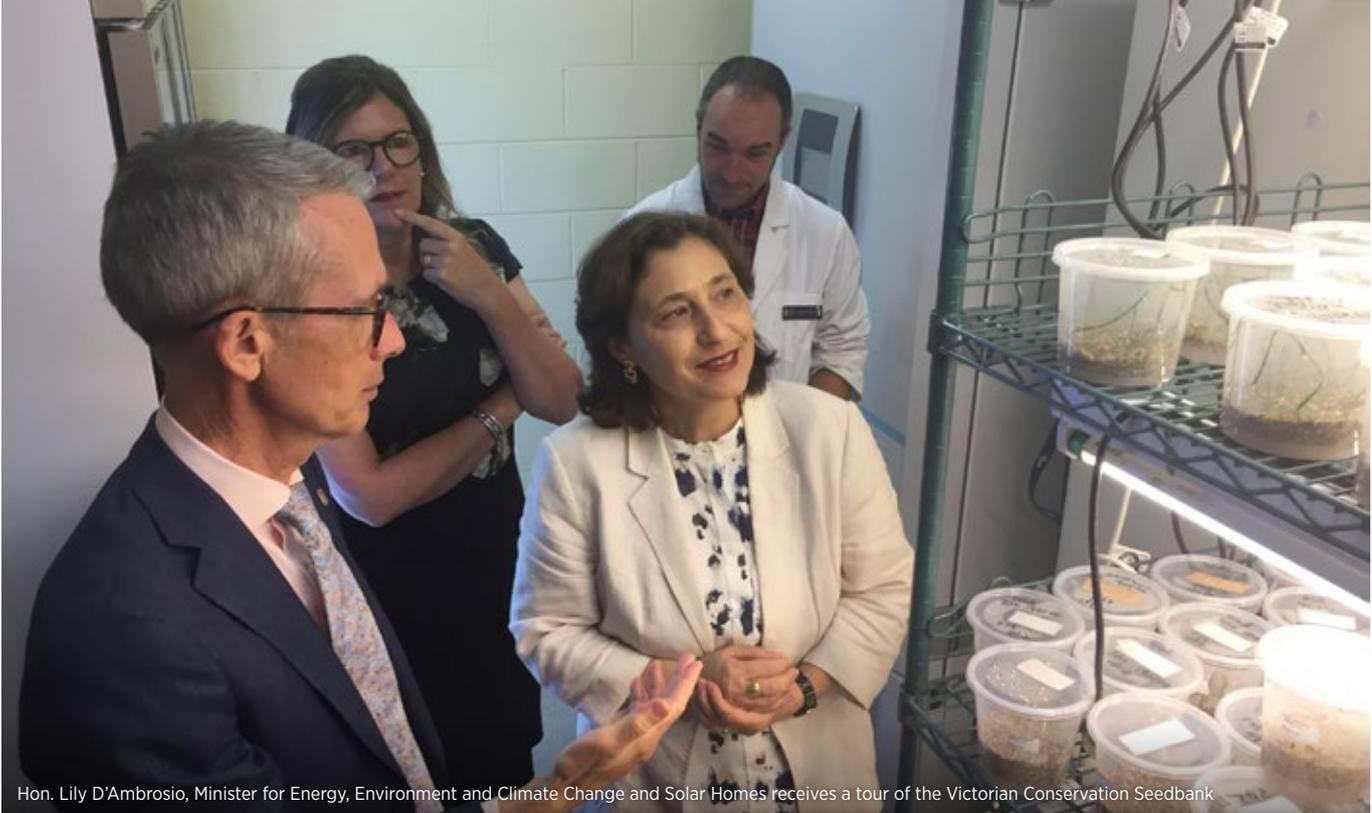
### Maximising the contribution of support organisations and stakeholder groups

Royal Botanic Gardens Victoria works with a range of stakeholder groups that take a strong interest in both sites and their ongoing success.

Volunteers play a vital role in operations, working tirelessly with staff to maintain landscapes, engage visitors, curate the critical State Botanical Collection, protect seeds in the Victorian Conservation Seedbank and much more. Their efforts are greatly appreciated.

Our two dedicated Friends groups – Melbourne Friends and Cranbourne Friends – continue to provide significant support through both 'friend-raising' and grants to major projects at both sites. Cranbourne Friends helped establish the free shuttle bus between Cranbourne Gardens and Cranbourne Station, and Melbourne Friends supported the final phase of the Fern Gully refurbishment, the Sensory Garden.

The Engagement and Impact team also works closely with interest groups, such as the Astronomical Society of Victoria regarding the Melbourne Observatory, and industry and government groups, including Botanic Gardens Association Australia and New Zealand, Visit Victoria, the Casey Cardinia Visitor Economy Incorporated and National Trust Victoria to gain valuable information and insights for our Gardens.



Hon. Lily D'Ambrosio, Minister for Energy, Environment and Climate Change and Solar Homes receives a tour of the Victorian Conservation Seedbank

### Philanthropic and government lobbying efforts

With support from DELWP's Biodiversity Innovation Fund, the Engagement and Impact team commissioned two research papers in 2019–20, to better harness global studies regarding nature for mental health and wellbeing, and to identify best practice principles for engagement around biodiversity and the environment.

The health and environment research provides consensus evidence that time in nature reduces stress, which impacts on health in many complex ways, changing mood as well as the way our nervous, endocrine and immune systems function. There is also robust and growing evidence that nature experiences increase psychological wellbeing and reduce the risk factors and burden of some mental illnesses.

The social research indicates that 'life course' is an important lens through which to understand people's nature experiences, and posits that curated nature experiences such as those offered by the Gardens provide important levers and 'nudges' for pro-nature values and behaviours.

The findings of both papers will be disseminated and shared in 2020–21. These papers underpin future engagement planning at the Gardens.

### Financial Security

This financial year saw an increase in philanthropic giving to Royal Botanic Gardens Victoria. Generous support was secured for major landscape projects such as the Sensory Garden and White Oak development. The Foreign Collection project was also fully philanthropically funded, along with studentships and PhD positions within the Science Division.

The Gardens' generous donors rallied behind the Bushfire Recovery initiative, in response to the devastating Victorian fires over the summer, allowing for urgent seed collection of some of Victoria's most rare and threatened species. In addition, gifts were received in support of Learning programs, particularly the creation of a Schools Access Fund that will help some of Victoria's most underprivileged students experience nature-based learning programs.

The Royal Botanic Gardens Foundation continued its sound financial management of its corpus, allowing for generous support of a range of projects across Royal Botanic Gardens Victoria. This year the Foundation supported important programs such as Indigenous soundscape work, Blak Box, the Cranbourne Shuttle Bus (with support from Cranbourne Friends), the Global Collection project and the Victorian Conservation Seedbank.

Royal Botanic Gardens Victoria works with a range of committed corporate partners to support its work safeguarding plants and engaging people in nature experiences.

This year saw the continuation of mutually beneficial partnerships with Regis Aged Care, Maxwell & Williams and Katnook Estate. The Gardens also welcomed its first Official Partner, global power tool company, STIHL, providing the Gardens' expert horticulturists with sustainable tools. Four new sponsors were also secured.

Royal Botanic Gardens Victoria sincerely thanks its donors and partners for their ongoing support.

## Overview of specific actions and performance measures 2019-20

Action	2019–20 specific actions	Overall progress against deliverables and performance measures 2019–20
<b>Supporting critical climate change response and plant conservation</b>		
	Partner in more state-based conservation programs by 30 June 2020	Southern Brown Bandicoot Outreach program established across six primary schools, supported by project funding from DELWP.
<b>SIA3: Resilient communities: Deepening engagement and inclusivity, building community resilience, contributing to community health and wellbeing</b>		
	Organisational structure and resources aligned to meet objectives of new Engagement and Impact Strategy	Gifts secured for major gifts campaign as per campaign plan. Increased participation in volunteer programs. New customer and business systems integration (CRM) solutions documented and costed. Royal Botanic Gardens Victoria Christmas and tax appeals met budgeted financial targets. Increase in total number of donor prospects. Business Development targets met. Bushfire Recovery Appeal raised \$75,000 toward collecting trips in the affected regions. Major sponsorship on hold due to COVID-19.
	Scope and implement appropriate commercial and tourism development programs	During 2019–20 tenant packages included: Brunch and Garden Explorer bundle with Jardin Tan and a Lunch and Explorer Tour bundle with Boon Wurrung Café. An exclusive series of Dinner and Behind the Scenes Tour packages were developed with Jardin Tan for Scenic Tours.  The existing and new corporate partners committed to longer-term partnerships with the Gardens.
	Continue implementation of Programming Plan to increase participation and deepen engagement	Programming Plan 2018–20 was implemented and forecast participation targets met. Due to COVID-19 impacts public programs were cancelled or delayed in mid-March so the Virtual Garden was developed and launched to continue to offer programming. Digital Garden Experiences were developed and delivered to school audiences.
	Continue increased investment in and focus on Aboriginal culture, representation and employment opportunities through new programs, partnerships and site interpretation	Preparation of formal Reconciliation Action Plan commenced. The Blak Box season, a significant project involving Traditional Owners, was well received in March at Melbourne Gardens. In-depth, virtual content was developed for Reconciliation Week.
	Review our support organisations and stakeholder groups to maximise their contribution to our vision	Executive and Board review of key stakeholder relationships completed. A relationship manager model is gradually being implemented across the Executive Team and Senior Leadership Group.
	Invest in social impact evaluation and ‘nature for health’ research to support philanthropic and government lobbying efforts (and evidence base)	Framework for evaluating success of Engagement and Impact activity established and data collection in train. First draft of Nature for Mental Health report delivered.
	Leverage available impact data and market research to secure uplift in philanthropic, corporate and earned revenue	Integrated Marketing and Communications Plan implemented. Framework for evaluating success of all fundraising and business development activity established (ROI and ROE) with data collection in train. NSP Market Research project completed. Revitalised bequest program and donor acquisition strategies in train.
<b>SIA5: Leaders of change: Demonstrable sector, industry, regional and global influence and excellence</b>		
	Continue planning for hosting of the Seventh Global Botanic Gardens Congress, to be held in Melbourne in February 2021	Primary program established and keynote speakers secured. Venue booked. Local Planning Committee established and tasked with program development. Fundraising and sponsorship plan developed. New date due to global impacts of COVID-19 confirmed for 27 September to 1 October 2021. Budget being reviewed in response to potential reduced number of international delegates. Sponsorship prospectus drafted.

## 3. Creating special places

### OUR COMMITMENT

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“When people connect more deeply with plants and special places like public gardens, lives are improved.”

Corporate Plan 2014–2019

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The new, all access Taxodium Deck

### YEAR IN REVIEW

We continue to improve and transform landscapes at Melbourne and Cranbourne Gardens. Part of our long-term vision for the Gardens is to strengthen its position as one of the world’s leading botanical organisations. Horticultural leaders continued to build networks worldwide, to establish the Gardens as a leader in landscape management and strengthen the Gardens’ voice on important issues such as climate change and the adaptation of landscapes.

At Melbourne Gardens, a draft Living Collections Strategy 2020–2040 and Master Plan 2020–2040 were completed, providing a clear vision for plant collections, landscape planning and improved infrastructure. Fern Gully was completed, with the construction of the charming Taxodium Deck, and in the Drylands precinct, the Tecoma Pavilion was beautifully restored with donor support.

At Cranbourne Gardens, significant soil and plant renovations were completed in the Gondwana and Ephemeral Gardens, within the Australian Garden, and a strategic review of the Ian Potter Lakeside Precinct identified new opportunities to activate this area for the local community.

Across the world, we led and contributed to important partnerships and networks such as the Climate Change Alliance of Botanic Gardens (CCABG), the Botanic Gardens of Australia and New Zealand (BGANZ) and the International Association of Botanic Gardens (IABG), as well as the Care for the Rare program.

The Climate Change Alliance of Botanic gardens grew to 70 international member organisations and is now emerging into a global partnership with a focus on action-based outcomes to develop climate ready gardens for the future.

### KEY ACHIEVEMENTS

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**Care for the Rare program progressed with the production of 1,650 plants from 115 taxa of rare and threatened species for six regional gardens.**

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**Significant soil and plant renovations within the Australian Garden were completed, with a focus on the Gondwana and Ephemeral Gardens.**

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**Global and regional leadership was strengthened through significant contributions to Global Botanic Gardens Climate Change Alliance, BGANZ and IABG.**

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**Tecoma Pavilion was restored and construction of a new Arid Garden progressed as part of the Arid and Drylands Precinct project.**

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**Taxodium deck was constructed as part of the Fern Gully Restoration project.**

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**Melbourne Gardens Master Plan 2020–2040 was completed.**

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The Melbourne Gardens Nursery team inspect some arid plants

## CRITICAL CLIMATE CHANGE RESPONSE AND PLANT CONSERVATION

### Making an impact

#### Care for the Rare

Through the Care for the Rare initiative we established *ex-situ* conservation collections of rare and threatened Victorian plants in six regional botanic gardens. Through the generous support of the Helen Macpherson Smith Trust, a total of 115 taxa, comprising 1,650 individual plants were propagated at the Cranbourne Gardens nursery, with distribution to the regional gardens delayed due to restrictions resulting from COVID-19. Further plant production and distribution will occur in the year ahead.

#### Conservation of high mountain peak species

Royal Botanic Gardens Victoria played an active role in a new conservation consortium to establish a multi-site conservation collection of plant species associated with the high mountain peaks of far north Queensland, where climate change is likely to threaten mountain ecology. Horticulturists and botanists participated in three field collection

trips resulting in the establishment of a significant *ex-situ* conservation collection of 132 taxa, currently held at Cranbourne Gardens nursery. This material will be displayed in the Gardens with vouchers also added to the State Botanical Collection. There will also be an opportunity for selected species to grow in a range of botanic gardens within the BGANZ network.

#### The Climate Change Alliance of Botanic Gardens

The Climate Change Alliance of Botanic Gardens continued to grow and have an impact on a global level, with over 70 member organisations. The Alliance – with support from Botanic Gardens Conservation International (BGCI), International Association of Botanic Gardens (IABG), Royal Botanic Gardens Victoria and University of Tasmania – is working on a project to provide online support for assessing the climate risks of thousands of trees from around the world.

#### The Living Collections Strategy

The Living Collections Strategy for Melbourne Gardens 2020–2040 is in its final stages of production. The strategy provides an integrated framework to guide the management of the 23 living collections within the Melbourne Gardens. It responds to contemporary challenges to collections development through a combination of strategic planning, collections policy, and key guidelines to inform corporate knowledge. Part or all of this strategy will be prepared for wider distribution in 2020–21. A similar strategy is currently under development for Cranbourne Gardens.



The Weird and Wonderful Garden at Cranbourne Gardens

## CREATING VIBRANT PLACES

### Cranbourne Gardens Master Plan

A number of key initiatives from the Cranbourne Gardens Master Plan 2016–2026 were completed, including securing funding and the procurement of an all abilities shuttle bus and driver to carry visitors between Cranbourne train station and Cranbourne Gardens for free.

New signage was approved by VicRoads as part of a new South Gippsland Highway roundabout which will increase the visibility of the Gardens to potential visitors. The City of Casey provided in principle support to the gateway treatment at the South Gippsland Highway and is seeking advice from VicRoads on tree and landscaping options.

### Soil sampling

The Cranbourne Gardens horticulture team tested and analysed soil throughout the Australian Garden, to better understand the range of site soil conditions and their associated treatments for improvement. In some areas garden bed renovations were carried out, with initial efforts focused on the Gondwana and Ephemeral Gardens. This involved major excavations, installation of additional drainage, irrigation, composting and mulching prior to significant replanting in each area. More than 2,042 plants were produced and planted in these areas, some of which were taxa that could not be successfully grown in the previous growing conditions.

### Strategic review for precinct

A strategic review of the Ian Potter Lakeside Precinct, within the Australian Garden, identified opportunities to increase activation of the space. A range of initiatives are ready for further development, pending funding, with a focus on schools learning, events and community.

Development of the back of house operational area, adjacent to the Australian Garden, made significant progress, with the rationalisation of the large stockpile of soil and recycling comprising more than four tonnes of metal and 10 tonnes of waste concrete. This transformed the area to a workable and accessible transitional location for green waste and soil disposal, and for storage of landscape and other materials.

Staff and volunteers contributed more than 800 hours to the critical management of pest plants and animals, including thistles, woody weeds and European Red Fox.



The Melbourne Gardens Arboriculture team in action

### **Melbourne Gardens Master Plan**

The Melbourne Gardens Master Plan 2020–2040 was completed. The bold plan seeks to preserve irreplaceable specimens and usher in major renewal of the world-renowned Melbourne Gardens. The premier project is the Nature and Science Precinct, which will join the Arts and Culture, and Sports and Entertainment precincts as Melbourne’s third major destination by the Yarra River.

### **A magnificent place to sit**

The Taxodium Deck project was completed as part of the Fern Gully restoration project at Melbourne Gardens, thanks to support from a loyal donor. The elevated steel deck around the magnificent Taxodium tree provides seating and a viewing platform to the adjacent rest house and lush, cool Fern Gully.

### **LEADERS OF GLOBAL INFLUENCE AND EXCELLENCE**

#### **Contributing to the success of international networks**

Royal Botanic Gardens Victoria continued to provide industry leadership through Presidency of Botanic Gardens of Australia and New Zealand (BGANZ) Council, Convenor of BGANZ Victoria and Presidency of International Association of Botanic Gardens (IABG). BGANZ Victoria held a successful network meeting at Melbourne Gardens in August 2019, with more than 130 attendees exploring the theme Climate Conservation Collections and Community.



Planting the new Arid Garden at Melbourne Gardens

## **LEADERS OF GLOBAL INFLUENCE**

### **Seventh Global Botanic Gardens Congress**

In 2017, Royal Botanic Gardens Victoria won the bid to host the Seventh Global Botanic Gardens Congress (7GBGC) in 2021. In 2019, planning continued in preparation to host the 7GBGC in 2021 with delivery partners Botanic Gardens Conservation International and BGANZ. The Gardens approved a fresh overarching theme and visual identity for the conference, Influence and Action: Botanic Gardens as Agents of Change, with the following six streams established for dialogue, discussion and debate: Climate Change and Sustainability; Global Conversations (First Nations); Greening Cities; Plant and Biodiversity Conservation; Nature for Health; The Business of Botanic Gardens. The event will welcome the global botanic gardens' community and showcase Melbourne and Cranbourne Gardens to the world.

With the unprecedented global impact of COVID-19, the decision was made to reluctantly postpone 7GBGC. Given the continuing uncertainty for post-pandemic global travel, the new conference dates are likely to be in spring 2022. The meeting will feature a combination of virtual events, digital presentations, local forums, and the all-important on-site tours and events. Pending participation numbers, the Congress will still be hosted at the Melbourne Convention and Exhibition Centre. Royal Botanic Gardens Victoria was supported on this project by professional conference organisers, Waldron Smith Management, in 2019-20.

### **Contributing to global networks**

Royal Botanic Gardens Victoria continued to lead the secretariat for the Climate Change Alliance of Botanic Gardens and formed strong connections with BGCI, IABG and BGANZ. Collaboration with the American Public Gardens Association (APGA) and their Climate and Sustainability Alliance is being explored. A Landscape Succession Toolkit to guide gardens' managers through a process to adapt landscapes to the impacts of climate change was developed and made available. Landscape Succession presentations and workshops were delivered at the BGANZ Congress in Wellington, New Zealand in October 2019 and online at the APGA conference during winter 2020.

## Overview of specific actions and performance measures 2019-20

Action	2019–20 specific actions	Overall progress against deliverables and performance measures 2019–20
<b>Supporting critical climate change response and plant conservation</b>		
	Partner in more state-based conservation programs by 30 June 2020	Develop six Care for the Rare conservation collections, in partnership with BGANZ Victoria, by propagating and delivering species to regional botanic gardens, as supported by the Helen Macpherson Smith Trust. Conservation Collection Plans completed and plant production progressed well.
	Continue focus on strategic management of trees in living collections at Melbourne Gardens and Cranbourne Gardens for plant health and risk mitigation	Development of a new Tree Strategy commenced. Systematic risk assessment of tree collection continues consistent with existing strategy.
	Continue to lead the Secretariat for the Global Botanic Gardens Climate Change Alliance	Climate Change Alliance and its objectives promoted at BGANZ Congress in Wellington, NZ in October 2019 and in local and international media. The number of international botanic gardens committing to Alliance objectives continues to increase. Climate Change Alliance online presentation hosted in USA in July 2020.
<b>SIA2: Vibrant places: Contributing to (Greater) Melbourne as a green inspiring, international city with strong Traditional Owner engagement</b>		
	Implement Cranbourne Gardens Master Plan 2016–2026	Shuttle bus procured and driver trained. Highway signage approved by VicRoads. Australian Garden precinct improvements progressing. Interpretation Master Plan development commenced. The City of Casey provided in principle support to the gateway treatment at the South Gippsland Highway. Ecological conservation programs continued.
	Complete 20-year review of the Melbourne Gardens Master Plan	Melbourne Gardens Master Plan complete.
	Complete associated Fern Gully landscape works at the Melbourne Gardens by December 2019	Taxodium Deck and precinct pathway constructed. Works on Sensory Garden commenced. Fern Gully interpretation project contracted is in progress.
	Construct new Arid Garden Precinct at Melbourne Gardens to demonstrate garden alternatives in a dry climate by June 2020	Restoration of Tecoma Pavilion completed. Arid Garden works almost complete. Arid Garden interpretation project specialist was selected after external tender.
<b>SIA5: Leaders of change: Demonstrable sector, industry, regional and global influence and excellence</b>		
	Contribute to success of national and international networks such as BGANZ Council, BGANZ Victoria, BGCI, Botanic Gardens Engagement Network (BGEN) and Botanic Gardens Records Officer Network forums	Contributed to development of new Global Strategy for Plant Conservation and to success of the International Association for Botanic Gardens. Active participation on BGANZ council, state executive group and national working groups, and achievement of tangible outcomes in and for Victoria. On annual Botanic Gardens Day an online forum (including Gardens' Director and Chief Executive) was hosted by Costa Georgiadis to promote organisations. Continued contribution by Gardens' staff as President of BGANZ Council, Convenor of BGANZ Victoria and President of IABG.
	Implement key priorities of the Melbourne Gardens' Landscape Succession Plan by building on the success of the Climate Change Alliance	Climate Change Alliance workshop presented at BGANZ Victoria Network meeting in 2019 and BGANZ Congress in Wellington, NZ in 2019. Workshop/presentation planned for the 7th Global Botanic Gardens Congress in Melbourne.

## 4. Towards a sustainable future

### OUR COMMITMENT

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“We will demonstrate sustainable and environmentally responsible practices, living up to our values and build capacity to achieve our vision and mission.”

Corporate Plan 2014-2019

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### YEAR IN REVIEW

Considerable progress was made in 2019-20 toward becoming a more environmentally and financially sustainable organisation, and providing a healthy and safe workplace for all employees.

Ecologically sustainable development principles were applied in the planning and development of major projects, including the recycled irrigation water project at Cranbourne Gardens which will achieve 100 per cent recycled water for irrigation when completed in 2021.

Further milestones for the \$5 million feasibility study for the Nature and Science Precinct – a place for visitors to learn about and engage with nature – were completed this year, and the Great Melbourne Telescope House’s retractable roof was repaired and an automated mechanism installed for easier use. To improve staff productivity, the Microsoft Office 365 cloud platform, including team-work based Teams, was introduced in October 2019, enabling staff to work and collaborate easily and remotely.

New income and revenue streams improved the organisation’s long-term sustainability, with \$2.5 million raised by the Development Team and exciting new collaborations with retail outlets, such as a beautiful new Arid Garden inspired range developed by Maxwell & Williams for the launch of the new garden.

A Cranbourne Gardens workplace health and wellbeing assessment was made to enhance workplace culture and the employee value proposition and inform the draft People Strategy, to be completed in 2020-21.

The organisation responded strongly to COVID-19 with a focus on employee and community safety aligned with Victorian government restrictions. Staff support measures were also implemented by People and Culture to improve health and wellbeing, assist employees to understand changes to employment conditions and to maintain appropriate Occupational Health and Safety initiatives.



The proposed Nature and Science Precinct at Melbourne Gardens

## KEY ACHIEVEMENTS

Feasibility study for the Nature and Science Precinct completed.

Microsoft Office 365 cloud platform including Microsoft Teams implemented.

The Great Melbourne Telescope House's retractable roof repaired.

Workplace health and wellbeing assessment was conducted at Cranbourne Gardens.

Organisation-wide response to COVID-19 to support staff.

## CONTRIBUTING TO MELBOURNE'S VIBRANCE

### Making an impact

#### Feasibility study for the Nature and Science Precinct

Building on an extraordinary history, Royal Botanic Gardens Victoria is committed to creating a welcoming gateway to nature in Victoria, with the development of the Nature and Science Precinct where visitors can engage in lifelong learning about biodiversity and the natural world.

At its heart will be a secure and state-of-the-art vault containing Victoria's plant ark, the State Botanic Collection, underpinning all plant science and conservation in Victoria. Revitalised infrastructure will not only protect this priceless asset but allow scientists and visitors unparalleled access to the collections and knowledge within. The Precinct, alongside Birdwood Avenue, will connect the publicly accessible National Herbarium of Victoria with the rejuvenated Melbourne Observatory.

The Precinct will be realised in three stages. The first stage includes protecting and unlocking the potential of the State Botanical Collection through the creation of an underground vault, opening of the existing National Herbarium of Victoria to the public and exciting additions to the surrounding landscape.

As part of the realisation of this project, further milestones were completed as part of the \$5 million feasibility study for the Precinct including:

Detailed market/visitor research and segmentation and visitor surveying

Development of a Change Management Framework and Implementation Strategy.

Planning for the transition of the State Botanical Collection's storage, protection and management, including risk assessment.



Wheelchair and pram friendly paths at Cranbourne Gardens

### **Refurbishment of the Great Melbourne Telescope House roof**

The Great Melbourne Telescope House's retractable roof had been lying idle since the Great Melbourne Telescope ceased operation and was removed from the building in 1945. During this period, alterations to the building created physical obstructions that prevented roof movement. These physical barriers were removed and the roof was replaced so it could once again open. Missing sections of rail were reinstated and the original manual roof opening mechanism was repaired and an automated mechanism installed for improved use.

### **Environmental Resource Management**

Royal Botanic Gardens Victoria remained committed to sustainable resource management. The Environmental Stewardship Policy was underpinned by a commitment to biodiversity, ecology, community engagement and the maintenance of its landscapes is central to environmental management of the Gardens. Ecologically sustainable development principles were applied in the planning and development of major projects, making Royal Botanic Gardens Victoria a recognised leader in water management for large landscapes. Waste minimisation and management programs were put in place at both sites.

### **100 per cent recycled water for irrigation at Cranbourne**

The Recycled Irrigation Water Project is a key sustainability initiative for the Gardens, supported by the State Government, and will provide up to 250 kilolitres per day of treated water for irrigating the Australian Garden. The water will be sourced from the Eastern Treatment Plant (class A water) and piped from the adjacent Cranbourne (Horse) Training Complex to a new facility on site to undergo secondary treatment before irrigating. Significant progress occurred during the year with system design refinements, the tendering of the main construction contract and the selection of a contractor to install solar panels to offset power consumed in the water treatment process. Completion of the project is expected by Autumn 2021.



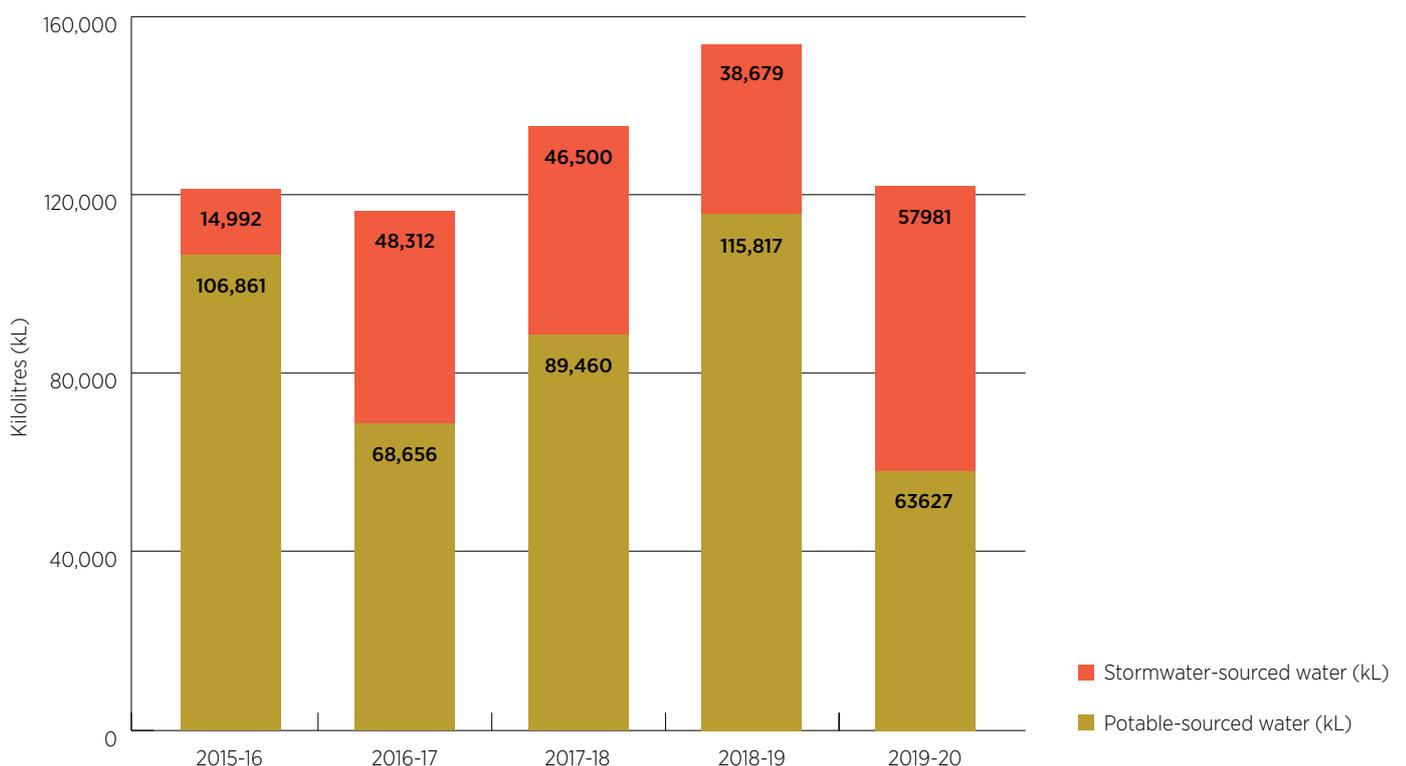
Punting On The Lake at Melbourne Gardens

### Melbourne Gardens landscape water management

Over the year 122 megalitres was used for landscape irrigation, 48 per cent (58 megalitres) was sourced from harvested stormwater. If equated to the value of potable-sourced water, the stormwater volume provided a \$195,000 worth saving. Higher than average rainfall of 804 mm for the period (compared to 433 mm in 2018-19) increased expected stormwater harvest and reduced irrigation demand.

### Working Wetlands

In comparison with 2018-19, there was a 7 per cent decrease in pumping energy use during 2019-20 for Working Wetlands' re-circulation pumps, water treatment facilities and irrigation pump stations. This was attributed to the combination of a 21 per cent decrease in total irrigation demand and increased stormwater treatment. The photo voltaic (PV) system was turned off in August 2019 due to safety concerns raised by an external auditor. The grid electricity use offset was 2 per cent for 2019-20.





A school learning program in progress

## GROWING COMMUNITY RESILIENCE

### Employer of choice

#### Culture Journey Project

The health and wellbeing assessment at Cranbourne Gardens, Workplace Snapshot, revealed a positive and thriving culture, with a few areas for improvement. The recommendations were accepted and are being actioned. A draft two-year People Strategy was developed with a view to finalising in 2020–21.

### Annual waste management

Waste processing (to recycling, landfill and mulching)	Cranbourne Gardens	Melbourne Gardens
Co-mingled waste (recycling)	0.57 tonnes	14.08 tonnes
Cardboard and paper (recycling)	1.71 tonnes	3.84 tonnes
Public waste (to landfill)	2.62 tonnes	31.22 tonnes
General office and garden waste (to landfill)	65.98 tonnes	40.84 tonnes
Green waste (converted to mulch)	36.06 tonnes	2,484 m <sup>3</sup>

### Annual Energy Use

Energy use	Cranbourne Gardens	Melbourne Gardens
Electricity consumption (Kilowatt hours – kWh)	388,690 kWh	738,777 kWh
Gas consumption (litres or mega joules)	12,984 litres of Liquid Petroleum Gas (LPG)	6,004,837 MJ

## REVENUE RAISING AGREEMENTS

### Leasing, licencing and retail operations

Several income-generating agreements were established in 2019–20, including the development of licenced and branded merchandise leasing and licencing agreements with hospitality tenants and third-party activity operators.

To target new markets, retail products were sourced to reflect the Gardens' and Melbourne's culture. New ranges were introduced to explore sustainable living, indoor gardening, bushfoods and local ceramics. Product development supported this new direction, with ranges taking inspiration from reinvigorated spaces in the Gardens, such as Fern Gully, and working with an acclaimed Melbourne artist and illustrator, Marc Martin, to design exclusive artwork for a range released in 2019–20.

## DEVELOPING A SUSTAINABLE ORGANISATION

### Fundraising and development

During 2019–20, the Engagement and Impact Division focused heavily on revenue diversification. The Development Team raised more than \$2.5 million for Royal Botanic Gardens Victoria's programs and projects, including major gifts for the White Oak project and the refurbishment of the Nareeb Gates. Support was secured through trusts and foundations, appeals and individual giving for learning programs, public participation events, biodiversity conservation, germination research and bushfire recovery work.

The Director's Circle and Seat Dedication programs remained popular and effective giving channels throughout 2019–20. With COVID-19 impacting on Programming and Audience Development income, philanthropy became even more critical for the organisation to achieve its objectives and vision.

Business Development continued to gather momentum in 2019, increasing the portfolio of partners to nine, across varying levels of the corporate framework. In addition to welcoming new partnerships, the Business Development team successfully contracted with the London College of Garden Design, which launched in March as a separate business entity, delivering postgraduate two-year garden design courses from Melbourne Gardens.

Overview of specific actions and performance measures 2019-20

Action	2019–20 specific actions	Overall progress against deliverables and performance measures 2019–20
<b>Supporting critical climate change response and plant conservation</b>		
	Melbourne Gardens' irrigation communication and electrical cables upgrade and replacement by 30 June 2020	Review completed with recommendation that entire irrigation system be replaced (at cost of \$5.3 million). Communications and cable systems are being 'monitored' – currently not ranked as a high priority project. DELWP aware of broader need for irrigation replacement and included in long list of priority maintenance projects across the portfolio.
<b>SIA2: Vibrant places: Contributing to (Greater) Melbourne as a green, inspiring international city with strong Traditional Owner engagement</b>		
	Complete feasibility study for the Nature and Science Precinct	Business Case for Nature and Science Precinct submitted in accordance with DELWP timeline.
	Complete refurbishment of GMT House roof	GMT House retractable roof repaired and restored to functional capacity.
	100% recycled water for irrigation at Cranbourne Gardens	Water treatment plant and solar component tendered with completion date revised to 31 March 2021.
	100% recycled water for irrigation at Melbourne Gardens	Design and permitting completed. Technical study/cost estimate completed. Organisation to undertake an assessment of the lake water treatment system to identify possible small-scale efficiency projects that could be the subject of future funding bids. Excess funds of approximately \$1 million have been returned to DELWP.
<b>SIA3: Resilient communities: Deepening engagement and inclusivity, building community resilience, contributing to community health and wellbeing</b>		
	Complete customer systems review in July 2019 and present to key stakeholders	Review completed in July 2019 and presented to key stakeholders. Tender for new system in Quarter 4 2019–20. Tender shortlisting for a Customer Relations Management (CRM system) in train.
<b>SIA6: Employer of choice: A great place to work. Thriving workplace, demonstrating agility and best practice</b>		
	Deliver Culture Journey Project for improvements to internal culture and performance	Re-visit leadership development through LSI analysis for Executive Team. Workplace Cultural Health and Wellbeing assessment (Workplace Snapshot) completed at Cranbourne Gardens. Action plan developed to address report recommendations. Behavioural Competency Framework finalised and ready to roll out, including incorporation into 2020–21 performance plans. Leadership development and team building for Senior Leaders Group. Workplace Cultural Health and Wellbeing assessment (Workplace Snapshot) commenced at Melbourne Gardens. Organisation is focusing on leadership development for the Executive Team and currently seeking a quote for this activity, including a competency framework. Work on the Melbourne Gardens Workplace Cultural Health and Wellbeing assessment has commenced.
	Improve mobile computing capability to enable a more agile workforce	Review of HR21 functionality completed. Implementation of Microsoft 365 and VOIP (replacement of PABX), Mobile Device Management completed. Introduction of mobile self-service and additional management reporting functionality and access. Implemented Mobile Mapping Pilot: Garden maps are available on mobile devices for mapping purposes.

## Thank you to our supporters

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“Volunteers and philanthropists are the lifeblood of the success of this vital organisation.”

Gardens Visitor

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“Royal Botanic Gardens Victoria is very fortunate to enjoy wonderful philanthropic support from donors across Melbourne and beyond. It has been a delight to chat with a number of donors, during my short time as Chair, and I look forward to meeting more in the coming months. Many endeavours within our sites, such as the complete refurbishment of the Arid Garden in Melbourne and our important Care for the Rare project at Cranbourne, are entirely funded by our supporters. Thank you to the following donors for their significant contributions to RBGV of \$1,000 or more during 2019-20:”

Chris Trotman, Royal Botanic Gardens Board Chair



The Explorer Bus at Cranbourne Gardens

Anonymous (8)  
 Australasian Native Orchid Society  
 (Victorian Group) Inc  
 Judy and Gary Backhouse  
 Liz Balogh  
 Laurie Bebbington and Elizabeth O’Keeffe  
 Meg Bentley  
 Kieran Brewer  
 Lynne and Rob Burgess  
 The Calvert-Jones Foundation  
 Elaine Canty AM and Roy Masters AM  
 David Chandler  
 Sandra Clark and Alex Ivory  
 Adrienne Clarke AC FAA  
 Ian Darling AO  
 Joan Darling  
 Isaacson Davis Foundation  
 Detached Cultural Organisation Ltd  
 Sebastien Dunn  
 Geoffrey and Lesley Freeman  
 Cranbourne Friends Royal Botanic  
 Gardens Victoria Inc.  
 Melbourne Friends Royal Botanic Gardens  
 Victoria  
 John and Norma Gaidzkar  
 The Garnaut Family  
 Maud Gibson Trust  
 Charles and Cornelia Goode Foundation  
 Leon and Judith Gorr  
 Rob Grant  
 Anna and Simon Hackett  
 Cathy Hains  
 Sally-Anne and Michael Hains  
 Tiffany Harding  
 Robert and Geraldine Hare

Mark Henry  
 Denis and Janice Hildebrand  
 Gillian Hund OAM and Michael Hund  
 Craig Kimberley OAM and Connie  
 Kimberley  
 Bryan Lawrence  
 Alison Leslie  
 The Stuart Leslie Foundation  
 Leanora and Geoffrey Levy  
 Brian Little  
 Angus Mackay  
 Helen Macpherson Smith Trust  
 Frank Mahlab and Eve Mahlab AO  
 Brian and Virginia McNamee Foundation  
 Anne and Edward Miller  
 Roslynne and Robert Milne  
 Penny and Ian Moysey  
 Denzel Murfet  
 Dennis and Fairlie Nassau  
 Justin Nunan  
 C & T Park Endowment CEF Management  
 Account  
 Lesley Perkins  
 Betsy and Ollie Polasek Endowment  
 Betsy Polasek  
 Ian Potter Foundation  
 Lady Primrose Potter  
 John Prescott AC and Jennifer Prescott  
 Heike Rahmann  
 Patrice Raselli Marriott  
 Carolyn Rayner  
 John T Reid Charitable Trusts  
 Guy Reynolds  
 Gay and Paul Rosen  
 Margaret Ross AM and Ian Ross

Royal Botanic Gardens Foundation  
 Victoria  
 Ralph Sarich AO and Patricia Sarich  
 Diana and Jeffrey Sher  
 Merrill and Arthur Shulkes  
 Rosemary Simpson  
 Nell & Hermon Slade Trust  
 Geoff and Judy Steinicke  
 Charles Tegner  
 Frank Van Straten AM and Adrian Turley  
 George Ventouras  
 John Wardle Architects  
 Pera Wells  
 Hugh DT Williamson Foundation  
 Susanne Williamson



**Royal Botanic Gardens Foundation Victoria**

Royal Botanic Gardens Foundation Victoria (the Foundation) was established in May 2001 to provide the Gardens with a secure source of future income from the investment, over time, of bequests, seat dedications and support for the Director’s Circle, the Gardens’ annual giving program for some of its closest supporters. The Foundation has Deductible Gift Recipient (Item 2) status and is endorsed as an Income Tax Exempt Fund.

**Maud Gibson Trust**

The Foundation is also Trustee for the Maud Gibson Trust, a public ancillary fund, which is required to make annual distributions to Royal Botanic Gardens Victoria. The Trust was established in 1945 with a donation from Miss Maud Gibson for the maintenance, development, or otherwise for the benefit of, Royal Botanic Gardens Victoria.

The Trust supported the following projects at Royal Botanic Gardens Victoria during the year:

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Elisabeth Murdoch Scholarship

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The Armillaria Project

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The Global Collection Project.

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**From the Royal Botanic Gardens Foundation Victoria Chairperson**

Royal Botanic Gardens Victoria Foundation was established by Melbourne philanthropist Dame Elisabeth Murdoch AC, DBE. Dame Elisabeth reportedly remarked that she was particularly focused on the provision of in perpetuity funding for the Gardens to allow it to flourish beyond what is achieved through the Victorian Government’s critical funding.

Newly appointed investment company JB Were, is now responsible for the prudent investment of the corpus, following the Foundation’s investment policy guidelines. During 2019–20, the Foundation distributed \$437,000 in grants from untied funds to projects across both Gardens, including:

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The Cranbourne Gardens Shuttle Bus

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Photo 2020 exhibition project

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Blak Box installation project

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The Global Collection Project

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The Interpretation Master Plan project

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The Victorian Conservation Seedbank

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The Cranbourne Gardens Built Form Conceptual Masterplan.

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In addition to this \$577,785 of funding from the tied funds held by the Foundation’s corpus was provided to the Pauline Ladiges Fellowship, the Jim Willis Scholarship, the Arid Garden development and Fern Gully and other projects.

Thank you to all Foundation Directors who generously provide their time, talents and treasure to support the Foundation’s mission. The Foundation is very fortunate to receive the support of the Gardens’ Executive Director of Engagement and Impact, Ms Robin Penty, and her staff, who greatly assist the workings of the Foundation. Thank you also to the Gardens’ Director and Chief Executive, Professor Tim Entwisle and Chairperson, Mrs Chris Trotman and Board members, who understand the significant role the Foundation has in supporting these majestic Gardens. Finally, and most importantly, thank you to the many donors who actively engage with and support the Gardens and the Foundation. We are very grateful.

**Gillian Hund, OAM**

**Members of the Royal Botanic Gardens Foundation Victoria Board**

- Ms Gillian Hund OAM, Chair
- Ms Farren Williams, Deputy Chair and Chair Finance and Audit Committee
- Mr Ken Harrison AM KSJ
- Mr David Lawson
- Mr John Patrick
- Ms Alice Sidhu
- Ms Michelle Varcoe
- Mr Ian Wong

### Director's Circle

Patron: Professor Tim J Entwisle

### Seekers (\$1,000–\$4,999)

Anonymous (1)  
Jan Anderson  
Duncan and Jan Andrews  
Tony and Lee Bacic  
Graeme and Lee Baker  
Michael and Judy Begg  
Marc Besen AC and Eva Besen AO  
Ian and Beth Beynon  
Philip and Vivien Brass  
Sally Browne AM  
Peter and Ivanka Canet  
Elaine Canty AM and Roy Masters AM  
David Chandler  
Sandy Clark and Marie McDonald  
Richard and Margaret Clarke  
Robin Clements  
Robin Collier OAM and Neil Collier  
John and Christine Collingwood  
Rosemary Cotter  
Graham and Ann Cunningham  
Mary Davidson and Frederick Davidson AM  
Daryl Dawson AC KBE BC QC and Lady Lou Dawson  
Bruce and Kerry Echberg  
Rodger Elliot AM and Gwen Elliot AM  
Tim and Lynda Entwisle  
Paul Evans and John Keats  
Helen Ferguson  
Anthony and Chloe Fitzwilliams Hyde  
Mike and Deb Fogarty  
Penny and Grant Fowler  
The Garnaut Family  
Colin Golvan QC and Deborah Golvan  
Jan and Robert Green  
Robert and Jan Green  
Peter Griffin AM and Terry Swann  
Joan and John Grigg  
Susie Hamson  
Robert and Geraldine Hare  
Virginia Heywood  
Sally Hirst and Robin Hirst PSM  
Gillian Jervis  
David Johnston and Barbara Haynes  
Andrew Kelly  
Peter and Liz Kelly  
Craig Kimberley OAM and Connie Kimberley  
Zara Kimpton OAM  
Elizabeth Lane  
Tom and Marianne Latham  
David and Belinda Lawson  
Nichola Lefroy  
Alison Leslie

George and Ann Littlewood  
Maryclare and Pieter Los  
Christine Lowe  
Kirsty Macmillan  
Alex Mayes and Mark Dempsey  
Ross and Judy Milne-Pott  
Philip Moors AO and Debbie Moors  
Diana Morgan AM  
Hugh Morgan AC and Libby Morgan  
Stephen Newton AO  
Richard Oliver AM and Louise Jamson  
George Pappas AO and Jillian Pappas  
Bruce Parncutt AO  
John Ralph AC and Barbara Ralph  
Ian and Julie Reid  
Ken and Gail Roche  
Maria and Martin Ryan  
Elizabeth Sevier  
Philip and Deborah Sewell  
Diana and Jeffrey Sher  
Carol Sisson  
Richard Smallwood AO and Carol Smallwood  
Wendy Smart and Alex Smart OAM  
Brian Snape AM  
Lady Marigold Southey AC  
Geoff and Judy Steinicke  
James and Anne Syme  
Hugh Taylor AC and Elizabeth M Dax AM  
Chris Trotman  
Michelle and Troy Varcoe  
Ralph Ward-Ambler AM and Barbara Ward-Ambler  
Peter Wetenhall and Joanna Horgan  
Paul Wheelton AM and Angela Wheelton OAM  
Linda White  
Farren Williams  
Philip Williams AM and Elizabeth Williams

### Guardians (\$5,000–\$9,999)

Anonymous (1)  
Russell Board and Narelle Ivers  
John Calvert-Jones AM and Janet Calvert-Jones AO  
Krystyna Campbell-Pretty and the Campbell-Pretty Family  
Jennifer Gold and Family  
Pam Habersberger and David Habersberger QC  
Ken Harrison AM KSJ and Jill Harrison OAM DSJ  
Gillian Hund OAM and Michael Hund  
Caroline Liow  
Susan Morgan  
Baillieu Myer AC and Sarah Myer  
Wendy Olenick  
John and Bridget Patrick

Lady Primrose Potter  
Carolyn Rayner  
Brigid and Hugh Robertson  
Caroline Robertson  
Margaret Ross AM and Ian Ross  
Greg Shalit and Miriam Faine  
Janet Whiting AM and Phil Lukies

### Ground-Breakers (\$20,000–\$49,999)

Anonymous (1)  
Paul Barnett  
Peter and Anne Greenham

### Perennial Gardeners (Bequestors)

Anonymous (22)  
Tamara and Mark Boldiston  
Hazel and Edward Brentnall  
Elsie Carter  
Rosemary Cotter  
Lorna Downey  
Richard Farrar  
Rob Grant  
Margaret Grummet  
Roderick Home  
Peter Jopling AM QC  
Zara Kimpton OAM  
Janet Lilley  
Anne and Edward Miller  
Philip Moors AO  
Rosemary O'Brien  
David Plant  
Misha Prusa  
Patrice Raselli Marriott  
Damian and Lisa Robertson  
Sonja Roglic and Marcel Berkhout  
Merrill and Arthur Shulkes  
Alison Sprague

### Seat Dedications

Andrew Beveridge  
Sally Browne AM  
David Capon  
Raymond and Reina Cheng  
Jan Collett  
Roger Deslandes  
Robert Gravestock  
Christina Hellard  
Catty and Justin Li  
Greg Lyndon  
Nina Macgeorge  
Tannaz Malayeksefat  
Reeny McGovern  
Jennifer Molinari  
Gary Nixon  
Joan Ozanne-Smith  
Rick Tudor OAM and Elizabeth Tudor AM  
Cathy van der Zee  
Jennifer Whitehead  
Lorraine Williams

## Corporate Partners and Sponsors

Royal Botanic Gardens Victoria would like to thank its corporate partners and sponsors, which include Major Partner, Regis Aged Care and Official Partners STIHL, Maxwell & Williams, and Val Morgan. Other partners include Silver Sponsors, Katnook Estate and Weedtechnics. Bronze Sponsors, Interflora, Neutrog and ACO.



## Research Partners

Royal Botanic Gardens Victoria gratefully acknowledges the following organisations and individuals for supporting or collaborating with the activities of Royal Botanic Gardens Victoria's Science Division in 2019–20:

Atlas of Living Australia (CSIRO)  
Austin Health  
Australasian Native Orchid Society  
Australasian Systematic Botany Society  
Australian Biological Resources Study  
Australian Network for Plant Conservation  
Australian Pacific Science Foundation  
Australian Research Council  
Australian Seed Bank Partnership  
BioPlatforms Australia  
Cybec Foundation

Department of Economic Development, Jobs, Transport and Resources (Victorian Government)  
Department of Environment, Land, Water and Planning (Victorian Government)  
Department of the Environment and Energy (Australian Government)  
Edward Wilson Estate, Erica Foundation  
Friends of the Royal Botanic Gardens, Melbourne Inc.  
Global Partnerships, Seedcorn Fund  
Hermon Slade Foundation  
The Ian Potter Foundation  
James Cook University  
Joint Genome Institute (United States Department of Energy)  
Local Land Services Murray  
Maud Gibson Trust  
Nell and Hermon Slade Trust  
Nillumbik Shire Office of Environment and Heritage (NSW Government)  
Project Platypus Association Inc.  
Royal Botanic Gardens Victoria Foundation  
The Foundation for Australia's Most Endangered Species  
The University of Melbourne  
Wimmera Catchment Management Authority  
Meg Bentley  
Estate of Marian Brookes  
Lindy Shelmerdine and David Moffatt

## Friends of the Royal Botanic Gardens, Melbourne Inc.

During 2019–20, the Friends of the Royal Botanic Gardens Melbourne approved grants of \$167,334 for the following projects:

- Sensory Garden
- New Garden Explorers
- Artwork (Skins) for the Garden Explorers
- Drinking Fountains
- Nareeb Gates
- Plant Craft Cottage repairs.

This funding included \$12,100 that was awarded through scholarships for Royal Botanic Gardens Victoria staff for professional development, and \$19,711 awarded to Alastair Robinson through the Helen McLellan Research Grant to fund his research work in *Nepenthes*.

The biennial art exhibition reFraming Nature was presented by the Friends in September 2019. The installation of natural history artworks created a

diverse showing of species presented in traditional and contemporary formats. More than 2,000 people visited the exhibition to enjoy the skills of the artists, many of whom are students of the Friends' Botanical Art Program.

The Growing Friends raised more than \$35,000 at the spring 2019 plant sale but unfortunately, the Autumn 2020 plant sale was cancelled due to COVID-19 restrictions. Some plants were used in the new Arid Garden and more will be planted within the Sensory Garden as it nears completion later in 2020.

## Cranbourne Friends, Royal Botanic Gardens Victoria Inc.

In 2019–20, Cranbourne Friends donated more than \$140,000 to Royal Botanic Gardens Victoria, bringing the total funds donated since incorporation in 1992, to \$837,000. Of note is that \$24,900 of those funds was raised as a result of Friends' grant applications. This year's donation also included \$76,000 towards the purchase of a disability-friendly shuttle bus which will allow visitors to use public transport to visit the Cranbourne Gardens for the first time. Launch of the bus is expected in late 2020.

In spring 2019, members had the opportunity to attend several events, including the highly successful Banksia Workshop and spring plant sale. While the autumn 2020 plant sale also had strong sales, most other 2020 activities were cancelled because of the Mt Hotham bushfire and the introduction of COVID-19 restrictions in March.

There was limited activity within the Cranbourne Friends group this year, as access to the Gardens was temporarily restricted, but the Committee has been very active and the Friends Elliot Centre and Growing Friends Nursery were used to provide physically distant accommodation for Gardens' staff during COVID-19.



Trig Point lookout, Cranbourne Gardens

## **VOLUNTEERS AND ASSOCIATES**

Volunteers and Honorary Associates worked across Royal Botanic Gardens Victoria in a variety of roles at Cranbourne Gardens, Melbourne Gardens, in the National Herbarium of Victoria and with the Engagement and Impact Division. Working in partnership with staff, they welcomed visitors, guided tourists, supported science, planted and propagated, and provided important knowledge and skills. In 2019–20, volunteers and associates contributed almost 15,000 hours to Royal Botanic Gardens Victoria, adding significant value to the organisation.

### **Science Division Volunteer programs**

Science Division volunteers contributed more than 6,000 hours of work and continued supporting staff on the curation and documentation of the State Botanical Collection, assisted the Royal Botanic Gardens Library, and conservation research projects.

### **Orchid Conservation Program**

The Orchid Conservation Project volunteer program did not run after February due to COVID-19. Despite this, prior to closure the eight volunteers assisted in 945 hours of laboratory micro propagation, seed cleaning and storage and maintenance of the diverse orchid conservation collection. This now consists of more than 20,000 plants and 160 species across Cranbourne and South Yarra.

### **Library**

The library's 10 volunteers contributed 1,400 hours of work towards the library's mission to preserve and improve access to the collection. Tasks included cataloguing the new and old material (including artworks); barcoding journals; digitising artworks, slides and paper records; transcribing Mueller's 19th century ledger book; and creating descriptive lists of manuscript collections, including our collection of more than 800 manuscripts, as well as indigenous plant lists from Victorian regions.

### **Victorian Conservation Seedbank**

The Victorian Conservation Seedbank volunteer program closed at the peak of the seed collecting season. Despite this, Bob Hare cleaned and processed 27 seed collections in readiness for long-term storage and ran seed germination trials for 22 species.

### **Collections Branch**

The Collections Branch volunteer program was suspended in mid-March. Despite this, the Collections Branch volunteers contributed more than 3,600 hours of work, curating 8,570 plant, fungi and cryptogam specimens, including Type specimens, in preparation for the delivery to Global Plants on JSTOR. The curation of 62 plant families from the Global Collection was completed, allowing these specimens to be databased. 7,468 specimens were incorporated into the State Botanical Collection, plus many more sorted. 1,618 specimen records were added to the database, and another 730 records were updated, or the quality of specimen records received with donation and exchange specimens were checked. A total of 542 specimens from the collection were imaged in preparation for several upcoming projects.

## **Science Division Volunteers**

Marina Albert  
Eve Almond  
Neil Anderton  
Ruth Ault  
Caine Barlow  
Lydia Beshara  
Jenepher Beudel  
Julie Blackwood  
Margaret Brookes  
Robyn Brownscombe  
Sally Bufe  
Wendy Cook  
Ema Corro  
Sandra Cumbari  
Jane Dennithorne  
Krystyna Derwinska  
Lynda Entwisle  
Alwynne Fairweather  
Francis Faul  
Katherine Flynn  
Jessie Ford  
Neil Freestone  
Hazel Gabriel  
Robert Hare  
Mary Hills  
Eva Hookey  
Elizabeth Howcroft  
Vicki Jaeger  
Achala Khot  
Janne Lade  
Bryan Lawrence  
Anne Lawson  
Geoffrey Lay  
Jannie Lay  
Angela Little  
Anna Long  
Vicky McGimpsey  
Cherie McKeich  
Anne McLachlan  
Sapphire McMullan-Fisher  
Angela Mitchell  
Graham Patterson  
Lynsey Poore  
Chitra Ramanadhan  
Veronica Reeve  
Sara Romberg  
Jennifer Ross  
Meg Russell  
Judy Ryan  
David Sambrooks  
Roslyn Savio  
Russell Stanley  
Catherine Taylor  
Joan Thomas  
Robert Thomas

Catherine Trinca  
Peter Wallace  
Ann Walsham  
Mary Ward  
Robert Webb  
Sandra Whitty  
Mike Wicks  
Jenny Williams  
Charles Young.

## **Melbourne Gardens Volunteers**

At Melbourne Gardens, 80 volunteers contributed 5,035 hours of work during 2019–20. In addition, 10 horticulture volunteers contributed 212 hours of work with the Melbourne Gardens horticulture team, including 672 hours by interns.

## **The Ian Potter Foundation Children's Garden Volunteers**

Anne Ada  
Moiria Bainbridge  
Mary Becker  
Lesley Blow  
Lorraine Brock  
Jan Brown  
Stephanie Campbell-Gabb  
Billie DeBondi  
Jenni Eaton  
Susan Hope  
Lea Levy  
Anna Malone  
Susan Moloney  
Billy Moore  
Regina Pike  
Anna Priester  
Jakub Mardon  
Merienne Shortridge  
Cathy Simpson  
Marg Smith  
Sue Smith  
Julie Troschke.

## **Garden Ambassadors Melbourne**

Dianne Allen  
Marie Banic  
Carmel Bateman  
Judy Cain  
Dianne Costelloe  
Rosemary Cotter  
Helen Creedon  
Rose Davey  
Berys Dixon  
Sue Dorning  
Veronica Harrison

Angela Herd  
Wendy Hopkins  
Gail Latchford  
Lea Levy  
Claire McGoldrick  
Marian McLean  
Jadzia Rae  
Sandia Rose  
Anne Scott  
Christine Stott  
Libby Tronson.

## **Voluntary Guides**

Jill Bartlett  
Bud Batrouney  
Judith Bennett  
Doris Berry  
Dimi Bouzala  
Susan Broadbent  
Pamela Carder  
Liz Cooper  
Rosemary Cotter  
Anna Denton  
David Forbes  
Kay Hall  
Jenny Happell  
Ross Harris  
Virginia Heywood  
David Johnston  
Marg Kerr  
Julianne Lewis  
Georgina Mountford  
Gary Nelson  
Jenny Nicholas  
Rosemary O'Brien  
Donna Osbourne  
Anne Peterson  
Kathryn Pile  
David Plant  
Lynsey Poore  
Faye Retchford  
Maggie Richards  
Jayne Salmon  
Louise Sexton  
Julian Simpson  
Carole Spillane  
Nada Stojkovic  
Catherine Trinca  
Robin Viney  
Chris Wallis  
Bryon Wicks  
Mali Wilson.

## **Engagement and Impact Volunteer**

Fay Chomley.

## **Horticulture Volunteers**

Meg Bentley.

## **Helping Hands**

Sue Hoare  
Kay Howden  
Janet Moritz  
Marguerite O'Hara  
Gill Taylor.

## **Horticulture Internship Program**

Caitlin Gray  
Jenni Bell  
Natasha Barnett  
Tatiana Sierra  
Alexandra Babington  
Damien Tang  
Madeleine Hedin.

## **Cranbourne Gardens Volunteers**

Garden Ambassadors make an important contribution to the experience of visitors to Cranbourne Gardens. During 2019–20, 50 Garden Ambassadors contributed 1,822.25 hours, 27 Natural Areas volunteers contributed 695 hours, 10 Nursery volunteers contributed 562 hours, and 11 Landscape volunteers contributed 89.5 hours.

## **Garden Ambassadors Cranbourne**

Anne Adams  
Margaret Barnes  
Pamela Binks  
Lyn Blackburne  
Trevor Blake  
Lorraine Borthwick  
Barb Bullen  
Brian Cole  
Erin Cosgriff  
Peter Cowley  
Andrew Cremona  
Johan de Bree  
Derek de Korte  
Ron Deane  
Margaret Di Nuzzo  
Mack Fenwick  
Barrie Gallacher  
Fairlie Halligan  
Ralph Henger  
Faye Hobby  
Phil Jackson  
Helen Kennedy  
Christine Kenyon  
Eva Kowal  
Linda Lee  
Nancy Leonard  
Mary Macdermid



Cranbourne Gardens

Judy Mallinson  
 Don Matthews  
 Peter McGrath  
 Lauris McInerney  
 Mark Nelson  
 Paula Nicholas  
 Karen Pogni  
 Gail Polson  
 Leanne Reid  
 Emma Robinson  
 Angela Rutherford  
 Charles Saffroy  
 Marj Seaton  
 Sue Spicer  
 Sharon Start  
 Laurie Stephens  
 John Steward  
 Sue Tatton  
 Aravind Thiruselvam  
 Ray Turner  
 Jean Wallis  
 Kate Walsh  
 Roger Watts  
 Charles Young.

#### **Landscape Volunteers**

Sue Gilbert  
 Ralph Henger  
 Karen Pogni  
 Edie Paterson  
 Margaret DiNuzzo  
 Jill Dawson  
 Donghwa Jang  
 Bill Jones  
 Christine Kenyon  
 Rose Breyley  
 Jean Wallis  
 Marj Seaton  
 Kitson Wignell.

#### **Nursery Volunteers**

Eva Campi  
 Marj Seaton  
 Pam Binks  
 Amanda Ford  
 Bernard Boulton  
 Gillian Jervis  
 Peter McGrath  
 Nancy Leonard  
 Sue Keon Cohan  
 Sue Spicer.

#### **Natural Areas Volunteers**

Alex Marsal  
 Allan Gillies  
 Ammar Mozafari  
 Bianca Carnovale  
 Brian Abbott  
 Claire Taylor  
 Danielle Oshea  
 Dave Cundall  
 Dawn Neylon  
 Donghwa Jang  
 Eryn Larcombe  
 Eva Fraser  
 Jaffa Richardson  
 Jim Mavromatis  
 Kathy Cespanec  
 Leanne Reid (GA)  
 Len Gardner  
 Liam Martin  
 Michael Cook  
 Michael Oshea  
 Michelle Curtain  
 Mick Robertson  
 Mike Patterson  
 Mirriam Pepper  
 Muvi Liyanapathirana  
 Neil Lovett.

#### **Honorary Associates**

Honorary Associates are appointed by the Royal Botanic Gardens Board Victoria on the recommendation of the Director and Chief Executive for a fixed term of up to three years, with the option of reappointment by mutual agreement. Honorary Associates are individuals who possess expertise in areas that supplement or complement Royal Botanic Gardens Victoria employees. They have contributed greatly to the achievements of the organisation through their research on various angiosperm plant families, as well as bryophytes, fungi, lichens and algae, or by curating the specimens held in the State Botanical Collection. Others contributed to the State Botanical Collection by collecting specimens, including undescribed plants and fungi, from areas that employees are unable to survey.

The Library also benefits from the input of several Honorary Associates to the Mueller Correspondence Project.

#### **Honorary Associates**

Mr Rob Cross  
 Dr Roger Spencer  
 Dr Austin Brown  
 Dr Michelle Casanova

Mr Ian Clarke  
 Dr Thomas Darragh  
 Professor Rod Home  
 Dr Gerry Kraft  
 Dr Graeme Lorimer  
 Dr Sara Maroske  
 Mrs Enid Mayfield  
 Ms Mali Moir  
 Mr Kevin Rule  
 Mrs Katrina Syme  
 Dr Anneke Veenstra  
 Mrs Margaret Brookes  
 Professor David Guest  
 Dr Teresa Lebel  
 Dr Bee Gunn.

#### **Education Partners**

Royal Botanic Gardens Victoria gratefully acknowledges our partners in support of learning and participation for primary and secondary school students in Victoria.

For specific grants and collaborations, thank you to:

Brian and Virginia McNamee Foundation  
 Betsy and Ollie Polasek Endowment  
 Catholic Education Commission of Victoria  
 City of Casey  
 Department of Education and Training  
 Department of Environment, Land, Water and Planning  
 Kids in Nature Network  
 Early Childhood Outdoor Learning Network.

# Financial Statements

## How this report is structured

The Royal Botanic Gardens Board Victoria (the Board) has presented its audited general-purpose financial statements for the financial year ended 30 June 2020 in the following structure to provide users with information about the Board's stewardship of the resources entrusted to it.

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## DECLARATION IN THE FINANCIAL STATEMENTS

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The attached financial statements for the Royal Botanic Gardens Board Victoria (the Board) have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2020 and financial position of the Board at 30 June 2020.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 28 October 2020.



---

Chris Trotman  
Chairperson  
Royal Botanic Gardens Board Victoria

Melbourne  
28 October 2020



---

Professor Tim Entwisle  
Director and Chief Executive  
Royal Botanic Gardens Victoria

Melbourne  
28 October 2020



---

Simon van der Oord  
Chief Finance Officer  
Royal Botanic Gardens Victoria

Melbourne  
28 October 2020

## Comprehensive operating statement

For the financial year ended 30 June 2020

	Notes	2020 \$	2019 \$
<b>Revenue and income from transactions</b>			
Grants	2.2.1	30,981,428	22,242,712
Donations	2.2.2	2,372,253	2,201,485
Sale of goods and services	2.2.3	1,891,174	2,174,511
Fair value of assets and services received free of charge or for nominal consideration	2.2.4	833,228	1,143,110
Interest	2.2.5	181,289	343,397
Other income	2.2.6	769,998	1,619,495
<b>Total revenue and income from transactions</b>		<b>37,029,370</b>	<b>29,724,710</b>
<b>Expenses from transactions</b>			
Employee benefit expenses	3.1.1	(20,101,189)	(17,917,622)
Depreciation	4.1.1	(2,587,284)	(2,440,321)
Interest expense		(14,364)	(3,302)
Other operating expenses	3.2	(10,536,276)	(10,509,233)
<b>Total expenses from transactions</b>		<b>(33,239,113)</b>	<b>(30,870,478)</b>
<b>Net result from transactions (net operating balance)</b>		<b>3,790,257</b>	<b>(1,145,768)</b>
<b>Other economic flows included in net result</b>			
Net gain/(loss) on non-financial assets <sup>(a)</sup>	8.2	2,546	14,145
Net gain/(loss) on financial instruments <sup>(b)</sup>	8.2	(221)	(535)
Other gains/(losses) from economic flows	8.2	44,833	168,181
<b>Total other economic flows included in net result</b>		<b>47,158</b>	<b>181,791</b>
<b>Net result</b>		<b>3,837,415</b>	<b>(963,977)</b>
<b>Other economic flows - other comprehensive income</b>			
<b>Items that will not be reclassified to net result</b>			
Changes in physical asset revaluation surplus	8.3	3,630,918	-
<b>Total other economic flows - other comprehensive income</b>		<b>3,630,918</b>	<b>-</b>
<b>Comprehensive result</b>		<b>7,468,333</b>	<b>(963,977)</b>

The accompanying notes form part of these financial statements.

Notes:

(a) 'Net gain/(loss) on non-financial assets' includes disposals of all physical assets.

(b) 'Net gain/(loss) on financial instruments' includes bad and doubtful debts from other economic flows.

## Balance sheet

As at 30 June 2020

	Notes	2020 \$	2019 \$
<b>Assets</b>			
<b>Financial assets</b>			
Cash and deposits	6.3	17,293,409	17,399,293
Receivables	5.1	245,680	623,195
<b>Total financial assets</b>		<b>17,539,089</b>	<b>18,022,488</b>
<b>Non-financial assets</b>			
Inventories	5.3	170,373	152,109
Other non-financial assets	5.4	68,473	114,789
Property, plant and equipment	4.1	665,513,166	659,552,674
<b>Total non-financial assets</b>		<b>665,752,012</b>	<b>659,819,572</b>
<b>Total assets</b>		<b>683,291,101</b>	<b>677,842,060</b>
<b>Liabilities</b>			
Payables	5.2	1,399,938	1,437,264
Contract liabilities	5.5	1,714,015	-
Borrowings	6.1	459,526	496,179
Employee related provisions	3.1.2	5,013,774	4,552,240
<b>Total liabilities</b>		<b>8,587,253</b>	<b>6,485,683</b>
<b>Net assets</b>		<b>674,703,848</b>	<b>671,356,377</b>
<b>Equity</b>			
Accumulated surplus		25,042,039	25,975,486
Physical asset revaluation surplus	8.3	558,733,840	555,102,922
Contributed capital		90,927,969	90,277,969
<b>Net worth</b>		<b>674,703,848</b>	<b>671,356,377</b>

The accompanying notes form part of these financial statements.

## Cash flow statement

For the financial year ended 30 June 2020

	Notes	2020 \$	2019 \$
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Receipts from government		27,915,330	26,553,402
Receipts from other entities		4,032,277	7,336,758
Goods and Services Tax received from the ATO <sup>(a)</sup>		876,317	417,626
Interest received		181,289	343,397
<b>Total receipts</b>		<b>33,005,213</b>	<b>34,651,183</b>
<b>Payments</b>			
Payments to suppliers and employees		(28,800,522)	(27,861,637)
Interest and other costs of finance paid		(24,185)	(3,127)
<b>Total payments</b>		<b>(28,824,708)</b>	<b>(27,864,764)</b>
<b>Net cash flows from/(used in) operating activities</b>	6.3.1	<b>4,180,506</b>	<b>6,786,419</b>
<b>Cash flows from investing activities</b>			
Sales from sale of non-financial assets		230,189	68,844
Purchases of non-financial assets		(5,056,281)	(2,014,962)
<b>Net cash flows from/(used in) investing activities</b>		<b>(4,826,092)</b>	<b>(1,946,118)</b>
<b>Cash flows from financing activities</b>			
Owners contributions by State Government - appropriation for capital expenditure purposes		650,000	2,312,000
Repayment of borrowings and principal portion of lease liabilities (2019: lease liabilities) <sup>(b)</sup>		(110,298)	(253,669)
<b>Net cash flows from/(used in) financing activities</b>		<b>539,702</b>	<b>2,058,331</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(105,884)</b>	<b>6,898,632</b>
Cash and cash equivalents at the beginning of financial year		17,399,293	10,500,661
<b>Cash and cash equivalents at the end of financial year</b>	6.3	<b>17,293,409</b>	<b>17,399,293</b>

The accompanying notes form part of these financial statements.

Notes:

(a): Goods and Services Tax received from the ATO is presented on a net basis.

(b): The Board has recognised cash payments for the principal portion of lease payments as financing activities; cash payments for the interest portion as operating activities consistent with the presentation of interest payments for leases and low-value assets as operating activities.

## Statement of changes in equity

For the financial year ended 30 June 2020

	Physical asset revaluation surplus	Accumulated surplus	Contributions by owner	Total
	\$	\$	\$	\$
<b>Balance at 1 July 2018</b>	555,102,922	26,939,463	87,965,969	670,008,354
Net result for the year	-	(963,977)	-	(963,977)
Capital appropriations	-	-	2,312,000	2,312,000
<b>Balance at 30 June 2019 (before new accounting standards)</b>	<b>555,102,922</b>	<b>25,975,486</b>	<b>90,277,969</b>	<b>671,356,377</b>
<b>Change in accounting policy (due to AASB 15)</b>	-	(4,770,862)	-	(4,770,862)
<b>Restated balance at 1 July 2019</b>	<b>555,102,922</b>	<b>21,204,624</b>	<b>90,277,969</b>	<b>666,585,515</b>
Net result for the year	-	3,837,415	-	3,837,415
Other comprehensive income for the year	3,630,918	-	-	3,630,918
Capital appropriations	-	-	650,000	650,000
<b>Balance at 30 June 2020</b>	<b>558,733,840</b>	<b>25,042,039</b>	<b>90,927,969</b>	<b>674,703,848</b>

The accompanying notes form part of these financial statements.

## 1. ABOUT THIS REPORT

---

The Royal Botanic Gardens Board Victoria (the Board) is a Statutory Authority of the State of Victoria, established pursuant to the *Royal Botanic Gardens Act 1991*.

Its principal address is:

Royal Botanic Gardens Victoria  
Birdwood Avenue  
Melbourne VIC 3004.

A description of the nature of its operations and its principal activities is included in the *Report of operations*, which does not form part of these financial statements.

### Basis of preparation

These financial statements are in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

The accrual basis of accounting has been applied in the preparing of these financial statements whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Consistent with the requirements of *AASB 1004 Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of the Board.

Additions to net assets which have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions to or distributions by owners have also been designated as contributions by owners.

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in applying AASs that have significant effects on the financial statements and estimates are disclosed in the notes under the heading 'Significant judgements or estimates'.

### *Coronavirus (COVID-19) pandemic and the impact on the financial statements.*

In March 2020, the Victorian government announced a mandate and imposed Stage 3 restrictions on the community in response to the coronavirus (COVID-19) pandemic. This has had a significant impact on the operating and economic environment for RBGV and a number of policies and directions were introduced to assist such as providing rent relief to lessees and establishing remote working environments.

Management have considered the impacts of COVID-19 on the judgements and assumptions applied to accounting policies, estimates that may result in a decline of the carrying amounts for assets and liabilities. The impacts and assessments have been considered on assets and liabilities which are detailed in Note 7.2 Fair value determination, Note 4.1.1 Depreciation, Note 7.1 Financial instruments specific disclosures and Note 7.3 Contingent assets and liabilities

Additional financial impacts have been considered on revenue and expense items in line with the government's announcements and department policies, such as the rent relief policy. This will have an impact on the rental income collected within note 2.2.6 - Other income

The financial statements cover the Board as an individual reporting entity which administers the operations of the Melbourne Gardens and the Cranbourne Gardens.

All amounts in the financial statements have been rounded to the nearest dollar, unless otherwise stated.

### Compliance Information

These general purpose financial statements have been prepared in accordance with the FMA and applicable Australian Accounting Standards (AASs) which include Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

In 2019-20, a number of accounting standards were assessed and adopted by the Board for the first time and these include AASB 15 Revenue from Contracts with Customers, AASB 16 Leases, AASB 1058 Income of Not-for-Profit Entities

- Note 2.2 Income from transactions.
- Note 3.2 Other operating expenses.
- Note 6.4 Operating expenditure commitments.
- Note 4.1 Property, plant and equipment.
- Note 6.1 Leases liabilities (Board as lessee).

- Note 8.4 Change in accounting policies.

Where appropriate, those AAS's paragraphs applicable to not-for-profit entities have been applied. Accounting policies selected and applied in these financial statements ensure that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

## 2. FUNDING DELIVERY OF OUR SERVICES

### Introduction

The Board's overall objective is to nurture an understanding of the scientific, environmental, social, economic, cultural and spiritual importance of plants to our existence, and provide our community with opportunities to prosper from a deep connection with plants.

To enable the Board to fulfil its objective and provide services as described in Section 3, it receives income from the Parks and Reserves Trust Account, supplemented by income generated through grants, donations, programs, business operations and investment.

#### *Significant judgement : Grants revenue*

The Board has made judgement on the recognition of grant revenue as income of not-for-profit entities where they do not contain sufficiently specific performance obligations. Income from grants that are enforceable and with sufficiently specific performance obligations and accounted for as revenue from contracts with customers is recognised when the Board satisfies the performance obligation. Income from grants without specific performance obligations are recognised progressively as the project is completed or when the Board gains control of the funds.

### Structure

2.1 Summary of revenue and income that funds the delivery of our services.....	10
2.2 Income from transactions.....	10

### 2.1 Summary of revenue and income that funds the delivery of our services

	Notes	2020 \$	2019 \$
Grants	2.2.1	30,981,428	22,242,712
Donations	2.2.3	2,372,253	2,201,485
Sale of goods and services	2.2.2	1,891,174	2,174,511
Fair value of assets and services received free of charge or for nominal consideration	2.2.4	833,228	1,143,110
Interest income	2.2.5	181,289	343,397
Other income	2.2.6	769,998	1,619,495
<b>Total revenue and income from transactions</b>		<b>37,029,370</b>	<b>29,724,710</b>

Revenue and income that fund delivery of the Board's services are accounted for consistently with the requirement of the relevant accounting standards disclosed in the following notes.

### 2.2 Income and revenue from transactions

#### 2.2.1 Grants

	2020 \$	2019 \$
<b>Income recognised as income of not-for-profit entities</b>		
Parks and Reserves Trust Account grants	26,347,000	20,827,000
<b>Income recognised as revenue from contracts with customers</b>		
Other specific purpose grants	4,634,428	1,415,712
<b>Total grants</b>	<b>30,981,428</b>	<b>22,242,712</b>

**Parks and Reserves Trust Account Grant.** The annual Parks and Reserves Trust Account grant received from the Department of Environment, Land, Water and Planning is recognised as income of not-for-profit entities in accordance with AASB1058. As there are not any specific performance obligations, the income is therefore recognised when the Board gains control over the funds. The Parks and Reserves Trust Account derives its funding from the rate levied on metropolitan properties under the provisions of the *Water Industry Act 1994* and is provided to the Board for the purposes of conservation, recreation, leisure and tourism within the metropolitan area.

The impact of initially applying AASB 1058 on the Board's grant revenue is described in Note 8.4. Due to the modified retrospective transition method chosen in applying AASB 1058, comparative information has not been restated to reflect the new requirements [AASB 1058.C3(b)]. The adoption of AASB 1058 did not have an impact on Other comprehensive income and the Statement of Cash flows for the financial year.

Income from grants that are enforceable and with sufficiently specific performance obligations are accounted for as revenue from contracts with customers in accordance with AASB15. Revenue is recognised when the Board satisfies the performance obligation by providing the relevant services. This is recognised based on the consideration specified in the funding agreement and to the extent that it is highly probable a significant reversal of the revenue will not occur. Consideration received in advance of completing performance obligations and recognising the associated revenue from the customer is recorded as a contract liability (Note 5.5).

The impact of initially applying AASB 15 on the Board's grant revenue is described in Note 8.4. Due to the modified retrospective transition method chosen in applying AASB 15, comparative information has not been restated to reflect the new requirements [AASB 15.C3(b)]. The adoption of AASB 15 resulted in the board deferring some grant revenue by recognising a contract liability at 1 July 2019 of \$4,770,862 with corresponding adjustment to accumulated surplus.

### Previous accounting policy for 30 June 2019

Grant income arises from transactions in which a party provides goods or assets (or extinguishes a liability) to the Board without receiving approximately equal value in return. While grants may result in the provision of some goods or services to the transferring party, they do not provide a claim to receive benefits directly of approximately equal value (and are termed 'non-reciprocal' transfers). Receipt and sacrifice of approximately equal value may occur, but only by coincidence.

Some grants are **reciprocal** in nature (i.e. equal value is given back by the recipient of the grant to the provider). The Board recognises income when it has satisfied its performance obligations under the terms of the grant.

For non-reciprocal grants, the Board recognises revenue when the grant is received.

Grants can be received as **general-purpose grants**, which refers to grants which are not subject to conditions regarding their use. Alternatively, they may be received as **specific-purpose grants**, which are paid for a particular purpose and/or have conditions attached regarding their use.

### 2.2.2 Donations

	2020 \$	2019 \$
Cash donations and gifts	2,372,253	2,201,485
<b>Total donations</b>	<b>2,372,253</b>	<b>2,201,485</b>

In accordance with AASB 1058, donated gifts are recognised at fair value rather than the financial consideration received due to the nature of the transaction. Donated funds are recognised as the financial consideration received as this is determined to be the fair value.

Donations are non-reciprocal in nature and the Board is deemed to have control when the funds are received from the provider.

### 2.2.3 Sale of goods and services

	2020 \$	2019 \$
Sale of goods	1,131,045	1,435,956
Rendering of services	760,129	738,555
<b>Total sale of goods and services</b>	<b>1,891,174</b>	<b>2,174,511</b>

The sale of goods and services are transactions that the Board has determined to be classified as revenue from contracts with customers in accordance with AASB 15. The impact of initially applying AASB 15 on the Board's revenue from contracts with customers is described in Note 8.4. Due to the modified retrospective transition method chosen in applying AASB 15, comparative information has not been restated to reflect the new requirements.

### Performance obligations and revenue recognition policies

Revenue from the **sale of goods** is recognised when the customer obtains control of the goods at the point of sale when the goods are accepted by the customer.

Revenue from the **supply of services** is recognised at a point in time when the performance obligation is satisfied when the service is completed and over time when the customer simultaneously received and consumes the services at it is provided. Revenue is measured based on the consideration specified in the contract with the customer.

Consideration received in advance of recognising the associated revenue from the customer is recorded as a contract liability (Note 5.2). Where the performance obligations is satisfied but not yet billed, a contract asset is recorded (Note 5.1)

### Previous accounting policy for 30 June 2019

Revenue from the sale of goods was recognised when:

- the Board no longer had any of the significant risks and rewards of ownership of the goods transferred to the buyer;
- the Board no longer had continuing managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;
- the amount of revenue, and the costs incurred or to be incurred in respect of the transaction, could be reliably measured; and
- it was probable that the economic benefits associated with the transaction would flow to the Board.

Revenue from the **supply of services** was recognised by reference to the stage of completion of the services performed. The income was recognised when:

- the amount of the revenue, stage of completion and transaction costs incurred could be reliably measured; and
- it was probable that the economic benefits associated with the transaction would flow to the Board.

### 2.2.4 Fair value of assets and services received free of charge or for nominal consideration recognised as income

	2020 \$	2019 \$
Services	833,228	1,140,815
Assets	-	2,295
<b>Total fair value of assets and services received free of charge or for nominal consideration recognised as income</b>	<b>833,228</b>	<b>1,143,110</b>

In accordance with AASB 1058, contributions of resources provided for free of charge or for nominal consideration are recognised at their fair value when the recipient obtains control over the resources, irrespective of whether restrictions or conditions are imposed over the use of the contributions.

**Voluntary services:** Contributions in the form of services are only recognised when a fair value can be reliably determined and the services would have been purchased if not donated.

### 2.2.5 Interest income

	2020 \$	2019 \$
<b>Interest from financial assets not at fair value through profit and loss</b>		
Interest on bank deposits	181,289	207,664
Other miscellaneous interest income	-	135,733
<b>Total interest</b>	<b>181,289</b>	<b>343,397</b>

Interest income includes interest received on bank term deposits and other investments. Interest income is recognised using the effective interest method, which allocates the interest over the relevant period. The Board discontinued investments with TCV in 2019, in line with Standing Directions 2018 under the Financial Management Act 1994.

### 2.2.6 Other income

	2020 \$	2019 \$
Rental income <sup>(a)</sup>	521,503	1,383,728
Royalties	44,861	88,992
Other	203,634	146,775
<b>Total other income</b>	<b>769,998</b>	<b>1,619,495</b>

Note:

- (a) The decline in rental income in 2020 is due to providing rent relief to tenants valued at \$505,000 for the period 1 January 2020 through to 30 June 2020 in line with the Victorian Governments Commercial Tenancy Relief Scheme.

**Rental income** in relation to leasing of the Board's assets is recognised when received or receivable under the terms of the lease agreement.

**Royalties** are recognised when received or receivable in accordance with the substance of the licensing agreement.

Operating leases mainly relate to the provision of catering and function and event management in the Gardens, with lease terms of 5 years and options to extend for a further 5 years. All operating lease contracts contain market review clauses in the event that the Board or lessee exercises its option to renew. The lessees do not have an option to purchase the leased asset at the expiry of the lease period.

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Non-cancellable lease operating lease receivables</b>		
Not longer than one year	443,401	790,641
Longer than one year and not longer than five years	1,491,650	1,202,591
<b>Total</b>	<b>1,935,051</b>	<b>1,993,232</b>

### 3. THE COST OF DELIVERING SERVICES

#### Introduction

This section provides an account of the expenses incurred by the Board in delivering services. In Section 2, the funds that enable the provision of services were disclosed and in this note the costs associated with provision of services are recorded.

#### Structure

3.1 Expenses incurred in delivery of services.....	14
3.2 Other operating expenses.....	16

#### 3.1 Expenses incurred in delivery of services

	Notes	2020 \$	2019 \$
Employee benefit expenses	3.1.1	20,101,189	17,917,622
Other operating expenses	3.2	10,536,276	10,509,233
<b>Total expenses incurred in delivery of services</b>		<b>30,637,465</b>	<b>28,426,855</b>

#### 3.1.1 Employee benefits in the comprehensive operating statement

	2020 \$	2019 \$
Salary and wages	15,162,707	13,490,052
Superannuation	1,540,990	1,362,599
Annual and long service leave	2,176,171	2,050,992
Termination benefits	40,678	-
Other on-costs	1,180,643	1,013,979
<b>Total employee expenses</b>	<b>20,101,189</b>	<b>17,917,622</b>

Employee expenses include all costs related to employment including wages and salaries, fringe benefits tax, leave entitlements, termination payments and WorkCover premiums.

The amount recognised in the comprehensive operating statement in relation to superannuation is employer contributions for members of both defined benefit and defined contribution superannuation plans that are paid or payable during the reporting period. The Board does not recognise any defined benefit liabilities because it has no legal or constructive obligation to pay future benefits relating to its employees. Instead, the Department of Treasury and Finance (DTF) discloses in its annual financial statements the net defined benefit cost related to the members of these plans as an administered liability (on behalf of the State as sponsoring employer).

Termination benefits are payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. Termination benefits are recognised when the Board is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

### 3.1.2 Employee benefits in the balance sheet

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave (LSL) for services rendered to the reporting date and recorded as an expense during the period the services are delivered.

	2020 \$	2019 \$
<b>Current provisions</b>		
<b>Annual Leave</b>		
Unconditional and expected to be settled within 12 months	1,099,380	1,000,169
Unconditional and expected to be settled after 12 months	370,253	226,350
<b>Long service leave</b>		
Unconditional and expected to be settled within 12 months	373,747	342,094
Unconditional and expected to be settled after 12 months	1,997,451	1,955,578
<b>Provision for on-costs</b>		
Unconditional and expected to be settled within 12 months	245,606	218,541
Unconditional and expected to be settled after 12 months	390,238	355,253
<b>Total current provisions for employee benefits</b>	<b>4,476,675</b>	<b>4,097,985</b>
<b>Non-current provisions</b>		
Employee benefits	460,812	390,651
On-costs	76,287	63,604
<b>Total non-current provisions for employee benefits</b>	<b>537,099</b>	<b>454,255</b>
<b>Total provisions for employee benefits</b>	<b>5,013,774</b>	<b>4,552,240</b>

#### Reconciliation of movement in on-cost provision

	2020 \$
<b>Opening balance</b>	637,398
Additional provision recognised	299,483
Reductions arising from payments / other sacrifice of future economic benefits	(233,438)
Unwind of discount and effect of changes in the discount rate	8,688
<b>Closing balance</b>	<b>712,131</b>
Current	635,844
Non-current	76,287

**Wages and salaries, annual leave and sick leave:** Liabilities for wages and salaries (including non-monetary benefits, annual leave and on-costs) are recognised as part of the employee benefit provision as current liabilities, because the Board does not have an unconditional right to defer settlement of these liabilities.

The liability for salaries and wages is recognised in the balance sheet at remuneration rates which are current at the reporting date. As the Board expects the liabilities to be wholly settled within 12 months of reporting date, they are measured at undiscounted amounts.

The annual leave liability is classified as a current liability and measured at the undiscounted amount expected to be paid, as the Board does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

No provision has been made for sick leave as all sick leave is non-vesting and it is not considered probable that the average sick leave taken in the future will be greater than the benefits accrued in the future. As sick leave is non-vesting, an expense is recognised in the comprehensive operating statement as it is taken.

Employment on-costs such as payroll tax, workers compensation and superannuation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred.

**Unconditional LSL** is disclosed as a current liability, even where the Board does not expect to settle the liability within 12 months, because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of this current LSL liability are measured at:

- undiscounted value – if the Board expects to wholly settle within 12 months; or

- present value – if the Board does not expect to wholly settle within 12 months.

**Conditional LSL** is disclosed as a non-current liability. There is a conditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL is measured at present value.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flow' in the net result.

### 3.1.3 Superannuation contributions

Employees of the Board are entitled to receive superannuation benefits and the Board contributes to both defined benefit and defined contribution plans. The defined benefit plan(s) provides benefits based on years of service and final average salary.

However, superannuation contributions paid or payable for the reporting period are included as part of employee benefits in the comprehensive operating statement of the Board.

	2020 \$	2019 \$
<b>Defined benefit plans <sup>(a)</sup></b>		
State Superannuation Fund	108,225	116,425
<b>Defined contribution plans</b>		
VicSuper	655,156	586,236
Other	777,609	659,938
<b>Total <sup>(b)</sup></b>	<b>1,540,990</b>	<b>1,362,599</b>

Note:

(a) The basis for determining the level of contributions is determined by the various actuaries of the defined benefit superannuation plans.

(b) The 2019 figures have been amended due to a misstatement relating to the inclusion of employee superannuation contributions totalling \$468,691

(c) Outstanding amount payable is \$41,869 (2019: \$27,716).

## 3.2 Other operating expenses

	2020 \$	2019 \$
<b>Supplies and services</b>		
Contract costs	2,196,825	2,951,883
Garden and office equipment and supplies	746,985	861,128
Non-financial assets hire, maintenance and operational costs	1,253,391	1,164,867
Consultancies and professional services	1,561,187	1,471,919
Cleaning and waste disposal costs	626,411	501,543
Water charges	401,863	504,572
Advertising and promotion	381,335	440,259
Motor vehicle expenses	105,569	114,622
Computer expenses	433,765	423,328
Travel expenses	133,102	215,537
Staff training and development	95,191	150,704
Insurance costs	195,075	175,695
Postage and communication expenses	144,262	95,908
Books, periodicals and subscriptions	120,669	140,109
Legal costs	31,764	16,577
Security	280,591	175,794
Catering costs	48,494	89,536
Other	1,223,416	317,903
	<b>9,979,895</b>	<b>9,811,884</b>

Cost of goods sold	541,078	678,280
Operating lease rental expenses (low value assets)	15,303	19,069
<b>Total other operating expenses</b>	<b>10,536,276</b>	<b>10,509,233</b>

Other operating expenses generally represent the day-to-day running costs incurred in normal operations.

**Supplies and services** are recognised as an expense in the reporting period in which they are incurred.

**Operating lease payments up until 30 June 2019** (including contingent rentals) are recognised on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern of the benefits derived from the use of the leased asset.

From 1 July 2019, the following lease payments are recognised on a straight-line basis:

- Short-term leases – leases with a term less than 12 months; and
- Low value leases – leases with the underlying asset's fair value (when new, regardless of the age of the asset being leased) is no more than \$10 000 are in Note 6.2.

Variable lease payments that are not included in the measurement of the lease liability (i.e. variable lease payments that do not depend on an index or a rate and which are not, in substance fixed) such as those based on performance or usage of the underlying asset, are recognised in the Comprehensive operating statement (except for payments which has been included in the carrying amount of another asset) in the period in which the event or condition that triggers those payments occur.

Operating rental expenses payments are recognised on a straight line basis over the lease term, except where another systematic basis is more representative of the time pattern of the benefits derived from the use of the leased asset.

**Cost of goods sold:** When inventories are sold, the carrying amount of those inventories shall be recognised as an expense in the period in which the related income is recognised. The amount of any write down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write down or loss occurs.

The amount of any reversal of any write down of inventories, arising from an increase in net realisable value, shall be recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

#### 4. KEY ASSETS AVAILABLE TO SUPPORT SERVICE DELIVERY

##### Introduction

The Board controls infrastructure and other investments that are utilised in fulfilling its objectives and conducting its activities. They represent the resources that have been entrusted to the Board to be utilised for delivery of those services.

##### Structure

4.1 Total property, plant and equipment..... 18

#### 4.1 Total property, plant and equipment <sup>(a)</sup>

	2020 \$	2019 \$
Land at fair value	310,676,607	310,676,607
	310,676,607	310,676,607
Buildings at fair value	35,775,933	34,077,897
Less accumulated depreciation	-	(1,728,376)
	35,775,933	32,349,521
Infrastructure at fair value	65,642,143	65,178,258
Less accumulated depreciation	(5,211,509)	(3,844,876)
	60,430,634	61,333,382
Plant, equipment and vehicles at fair value	8,584,545	7,955,297
Less accumulated depreciation	(5,042,906)	(4,492,877)
	3,541,639	3,462,420
Cultural assets at fair value	251,588,939	251,524,239
	251,588,939	251,524,239
Assets under construction at cost	3,499,414	206,505
	3,499,414	206,505
<b>Total property, plant and equipment</b>	<b>665,513,166</b>	<b>659,552,674</b>

Notes:

(a) AASB 16 leases have been applied for the first time from 1 July 2019.

The following tables are subsets of buildings, and plant and equipment by right-of-use assets.

#### 4.1.(a) Total right-of-use assets: vehicles

	Gross carrying amount	Accumulated depreciation	Net carrying amount
	2020 \$	2020 \$	2020 \$
Vehicles	739,977	(274,339)	465,638
<b>Net carrying amount</b>	<b>739,977</b>	<b>(274,339)</b>	<b>465,638</b>
	Gross carrying amount	Accumulated depreciation	Net carrying amount
	2020 \$	2020 \$	2020 \$
<b>Opening balance - 1 July 2019</b>	<b>741,493</b>	<b>(243,088)</b>	<b>498,405</b>
Additions	176,337	-	176,337
Disposals	(177,853)	75,083	(102,770)
Depreciation		(106,334)	(106,334)
<b>Closing balance - 30 June 2020</b>	<b>739,977</b>	<b>(274,339)</b>	<b>465,638</b>

**Initial recognition:** Items of property, plant and equipment are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition.

The cost of constructed non-financial physical assets includes the cost of all material used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

The initial cost for non-financial physical assets under a finance lease (under AASB 117 until 30 June 2019) is measured at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease.

#### **Right-of-use asset acquired by lessees (Under AASB16 Leases from 1 July 2019) - Initial measurement**

The Board recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for:

- any lease payments made at or before the commencement date less any lease incentive received; plus
- any initial direct costs incurred, and
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

**Subsequent measurement:** Property, plant and equipment (PPE) as well as right-of-use assets under leases are subsequently measured at fair value less accumulated depreciation and impairment. Fair value is determined with regard to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset) and is summarised on the following page by asset category.

#### **Right-of-use asset – Subsequent measurement**

The Board depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The right-of-use assets are also subject to revaluation.

In addition, the right-of-use asset is periodically reduced by impairment losses, if any and adjusted for certain remeasurements of the lease liability.

**Restricted assets:** The Board holds \$17.7 million worth of buildings and infrastructure assets (2019 - \$16.1 million) listed as heritage assets on the Victorian Heritage Register under the *Heritage Act 1995*. These heritage assets cannot be modified or disposed of without approval from Heritage Victoria.

**Non-specialised land, non-specialised buildings and artworks** are valued using the market approach, whereby assets are compared to recent comparable sales or sales of comparable assets that are considered to have nominal value.

**Specialised land and specialised buildings:** The market approach is also used for specialised land, although is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued.

The CSO adjustment reflects the valuer's assessment of the impact of restrictions associated with an asset to the extent that the CSO adjustment is also equally applicable to market participants.

For the majority of the Board's specialised buildings, the current replacement cost method is used, adjusting for the associated depreciation.

**Heritage assets and infrastructure** are valued using the current replacement cost method. This cost generally represents the replacement cost of the building/component after applying depreciation rates on a useful life basis. However, for some heritage and iconic assets, the cost may be the reproduction cost rather than the replacement cost if those assets' service potential could only be replaced by reproducing them with the same materials.

**Vehicles** are valued using the current replacement cost method. The Board acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers in the Board who set relevant depreciation rates during use to reflect the utilisation of the vehicles.

Fair value for **plant and equipment** that are specialised in use (such that it is rarely sold other than as part of a going concern) is determined using the current replacement cost method.

Refer to Note 7.2 for additional information on fair value determination of property, plant and equipment.

#### **Impairment of Property, Plant and Equipment**

The recoverable amount of primarily non-cash-generating assets of not-for-profit entities, which are typically specialised in nature and held for continuing use of their service capacity, is expected to be materially the same as fair value determined under *AASB 13 Fair Value Measurement*, with the consequence that AASB 136 does not apply to such assets that are regularly revalued.

#### 4.1.1 Depreciation

##### Charge for the period <sup>(a)</sup>

	2020 \$	2019 \$
Buildings	594,539	561,059
Infrastructure	1,366,634	1,353,123
Plant, equipment and vehicles	519,777	419,954
Vehicles - right-of-use assets	106,334	106,185
<b>Total depreciation</b>	<b>2,587,284</b>	<b>2,440,321</b>

*Notes:*

(a) The table incorporates depreciation of right-of-use assets as AASB 16 Leases have been applied for the first time from 1 July 2019.

All infrastructure assets, buildings and plant and equipment that have finite useful lives, are depreciated. The exceptions to this rule include items assets held for sale and land.

Depreciation is generally calculated on a straight line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different asset classes for current and prior years are as follows:

Asset	Useful Life years
Buildings	4 to 100
Infrastructure	5 to 100
Plant, equipment and vehicles	4 to 10
Vehicles - right-of-use assets	4 to 10

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments made where appropriate.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term. Where the Board obtains ownership of the underlying leased asset or if the cost of the right-of-use asset reflects that the entity will exercise a purchase option, the entity depreciates the right-of-use asset over its useful life.

**Indefinite life assets:** Land and core cultural assets, which are considered to have an indefinite life, are not depreciated. Depreciation is not recognised in respect of these assets because their service potential has not, in any material sense, been consumed during the reporting period.

#### 4.1.2 Carrying values by 'purpose groups'

2020	Public safety and environment	
	2020 \$	2019 \$
<b>Nature-based classification</b>		
Land at fair value	310,676,607	310,676,607
Buildings at fair value	35,775,933	32,349,521
Infrastructure at fair value	60,430,634	61,333,382
Plant, equipment and vehicles at fair value	3,541,639	3,462,420
Asset under construction at cost	3,499,414	206,505
Cultural assets at fair value	251,588,939	251,524,239
<b>Net carrying amount</b>	<b>665,513,166</b>	<b>659,552,674</b>

Note:

(a) Property, plant and equipment are classified primarily by the 'purpose' for which the assets are used, according to one of six purpose groups based upon government classification.

#### 4.1.3 Reconciliation of movements in carrying amount of property, plant and equipment

2020	Land	Buildings	Infrastructure	Plant, equipment and vehicles	Cultural assets	Assets under construction	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Opening balance</b>	310,676,607	32,349,521	61,333,382	3,462,420	251,524,239	206,505	659,552,674
Recognition of right-of-use assets on initial application of AASB16	-	-	-	-	-	-	-
<b>Adjusted balance at 1 July 2019</b>	310,676,607	32,349,521	61,333,382	3,462,420	251,524,239	206,505	659,552,674
Additions	-	374,231	441,886	758,362	32,355	3,412,794	5,019,628
Disposals	-	-	-	(102,770)	-	-	(102,770)
Revaluations	-	3,630,918	-	-	-	-	3,630,918
Transfers <sup>(a)</sup>	-	15,802	22,000	49,738	32,346	(119,885)	0
Depreciation	-	(594,539)	(1,366,634)	(626,111)	-	-	(2,587,284)
<b>Closing balance</b>	<b>310,676,607</b>	<b>35,775,933</b>	<b>60,430,634</b>	<b>3,541,639</b>	<b>251,588,939</b>	<b>3,499,414</b>	<b>665,513,166</b>

Note:

(a) Transfers balances represent amounts transferred between asset classes and out to disposal group held-for-sale.

2019	Land	Buildings	Infrastructure	Plant, equipment and vehicles	Cultural assets	Assets under construction	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Opening balance</b>	<b>310,676,607</b>	<b>32,296,026</b>	<b>62,303,839</b>	<b>3,002,005</b>	<b>251,440,848</b>	<b>150,914</b>	<b>659,870,239</b>
Additions	-	547,916	373,228	1,116,444	83,391	133,549	2,254,528
Disposals	-	-	(1,882)	(129,890)	-	-	(131,772)
Transfers <sup>(a)</sup>	-	66,638	11,320	-	-	(77,958)	-
Depreciation	-	(561,059)	(1,353,123)	(526,139)	-	-	(2,440,321)
<b>Closing balance</b>	<b>310,676,607</b>	<b>32,349,521</b>	<b>61,333,382</b>	<b>3,462,420</b>	<b>251,524,239</b>	<b>206,505</b>	<b>659,552,674</b>

Note:

(a) Transfers balances represent amounts transferred between asset classes and out to disposal group held-for-sale.

## 5. OTHER ASSETS AND LIABILITIES

### Introduction

This section sets out those assets and liabilities that arose from the Board's operations.

### Structure

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### 5.1 Receivables

	2020 \$	2019 \$
<b>Contractual</b>		
Sales of goods and services	57,985	493,992
Accrued donations income	20,000	-
	<b>77,985</b>	<b>493,992</b>
<b>Statutory</b>		
Net GST input tax credit recoverable	167,695	129,203
	<b>167,695</b>	<b>129,203</b>
<b>Total receivables</b>	<b>245,680</b>	<b>623,195</b>
<i>Represented by</i>		
Current receivables	<b>245,680</b>	<b>623,195</b>

**Contractual receivables** are classified as financial instruments and categorised as 'financial assets at amortised costs'. They are initially recognised at fair value plus any directly attributable transaction costs. The Board holds the contractual receivables with the objective to collect the contractual cash flows and therefore subsequently measured at amortised cost using the effective interest method, less any impairment.

**Statutory receivables** do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment), but are not classified as financial instruments for disclosure purposes. The Board applies AASB 9 for initial measurement of the statutory receivables and as a result statutory receivables are initially recognised at fair value plus any directly attributable transaction cost.

Details about the Board's impairment policies, the Board's exposure to credit risk, and the calculation of the loss allowance are set out in Note 7.1.3.

### 5.2 Payables

	2020 \$	2019 \$
<b>Contractual</b>		
Supplies and services	1,273,825	1,236,144
Other payables	29,098	104,010
	<b>1,302,923</b>	<b>1,340,154</b>
<b>Statutory</b>		
Taxes payable	97,015	97,110
	<b>97,015</b>	<b>97,110</b>
<b>Total payables</b>	<b>1,399,938</b>	<b>1,437,264</b>
<i>Represented by</i>		
Current payables	<b>1,399,938</b>	<b>1,437,264</b>

Payables consist of:

- **contractual payables**, classified as financial instruments and measured at amortised cost. Accounts payable represent liabilities for goods and services provided to the Board prior to the end of the financial year that are unpaid; and
- **statutory payables**, that are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from contracts.

Payables for supplies and services had an average credit period of 30 days until March 2020. In line with the Victorian Governments announcement in March 2020 to pay outstanding supplier invoices within 5 business days and new invoices with a 10-day payment period, RBGV amended its credit period accordingly for the remainder of the financial year. No interest is charged on late payments.

#### Maturity analysis of contractual payables <sup>(a)</sup>

2020	Carrying amount	Nominal amount	Maturity dates				
			Less than 1 month	1- 3 months	3 months - 1 year	1 - 5 years	More than 5 years
			\$	\$	\$	\$	\$
Supplies and services	1,273,825	1,273,825	1,271,066	2,759	-	-	-
Other payables	29,098	29,098	29,098	-	-	-	-
<b>Total</b>	<b>1,302,923</b>	<b>1,302,923</b>	<b>1,300,164</b>	<b>2,759</b>	<b>-</b>	<b>-</b>	<b>-</b>

2019	Carrying amount	Nominal amount	Maturity dates				
			Less than 1 month	1- 3 months	3 months - 1 year	1 - 5 years	More than 5 years
			\$	\$	\$	\$	\$
Supplies and services	1,236,144	1,236,144	1,231,706	4,438	-	-	-
Other payables	104,010	104,010	104,010	-	-	-	-
<b>Total</b>	<b>1,340,154</b>	<b>1,340,154</b>	<b>1,335,716</b>	<b>4,438</b>	<b>-</b>	<b>-</b>	<b>-</b>

Note:

(a) Maturity analysis is presented using the contractual undiscounted cash flows.

### 5.3 Inventories

	2020	2019
	\$	\$
<b>Current inventories</b>		
<b>Inventories held for sale:</b>		
At cost	170,373	152,109
<b>Total inventories</b>	<b>170,373</b>	<b>152,109</b>

Inventories include goods held for sale in the ordinary course of business operations and are measured at the lower of cost and net realisable value.

### 5.4 Other non-financial assets

	2020	2019
	\$	\$
<b>Current other assets</b>		
Prepayments	68,473	114,789
<b>Total other assets</b>	<b>68,473</b>	<b>114,789</b>

Other non-financial assets include prepayments which represent payments made in advance of receipt of goods or services or the payments made for services covering a term extending beyond that financial accounting period.

## 5.5 Contract liabilities

	2020 \$
<b>Contract liabilities</b>	
Opening balance brought forward adjusted for AASB 15	4,770,862
Add: Grant consideration received in the reporting period for performance obligations yet to be completed	505,000
Less: Grant revenue recognised for performance obligations completed in the reporting period	(3,570,862)
Other contract liabilities	9,015
<b>Total contract liabilities</b>	<b>1,714,015</b>
<i>Represented by</i>	
Current contract liabilities	<b>1,714,015</b>

Contract liabilities include consideration received in advance of RBGB completing performance obligations within the specific grant agreements. Revenue is recognised as the obligations are completed.

The opening balance at 1 July 2019 relates to funding received in 2019 for the preparation of a business case and design plans for the Nature and Science precinct proposal. The majority of this work was completed in 2020 with a contract variation for additional obligations attached to surplus funds.

## 6. HOW WE FINANCED OUR OPERATIONS

### Introduction

This section provides information on the sources of finance utilised by the Board during its operations, along with interest expenses (the cost of borrowings) and other information related to the financing activities of the Board.

This section includes disclosures of balances that are financial instruments (such as borrowings and cash balances). Notes 7.1 and 7.2 provide additional, specific financial instrument disclosures.

### Structure

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### 6.1 Borrowings

	2020 \$	2019 \$
<b>Current borrowings</b>		
Lease liabilities <sup>(a)</sup>	117,787	154,997
<b>Total current borrowings</b>	<b>117,787</b>	<b>154,997</b>
<b>Non-current borrowings</b>		
Lease liabilities <sup>(a)</sup>	341,739	341,182
<b>Total non-current borrowings</b>	<b>341,739</b>	<b>341,182</b>
<b>Total borrowings</b>	<b>459,526</b>	<b>496,179</b>

Note

(a): Secured by the assets leased. Finance leases are effectively secured as the rights to the leased assets revert to the lessor in the event of default.

Borrowings' refer to interest bearing liabilities mainly as lease liabilities and when applicable, other interest-bearing arrangements.

Borrowings are classified as financial instruments. Interest bearing liabilities are classified at amortised cost unless the Board elects to irrevocably designate them at fair value through profit or loss at initial recognition. The election depends on the nature and purpose of the interest-bearing liabilities.

The Board has designated certain financial liabilities at fair value through net result to eliminate or significantly reduce the accounting mismatch that would otherwise arise. All other interest-bearing borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method. For financial liabilities designated at fair value through net result, all transaction costs are expensed as incurred. And they are subsequently measured at fair value with changes in fair value relating to the Board's own credit risk recognised in other comprehensive income and the remaining amount of changes in fair value recognised in net result. Amounts in other comprehensive income related to credit risk are not subject to recycling in profit loss but are transferred to retained earnings when realised.

Defaults and breaches: During the current and prior year, there were no defaults and breaches of any of the loans.

#### The maturity analysis of borrowings

2020	Carrying amount \$	Nominal amount \$	Maturity dates				
			Less than 1 month \$	1- 3 months \$	3 months - 1 year \$	1 - 5 years \$	More than 5 years \$
Lease liabilities	459,526	483,823	10,933	21,867	98,401	352,622	-
<b>Total</b>	<b>459,526</b>	<b>483,823</b>	<b>10,933</b>	<b>21,867</b>	<b>98,401</b>	<b>352,622</b>	<b>-</b>

2019	Carrying amount \$	Nominal amount \$	Maturity dates				
			Less than 1 month \$	1- 3 months \$	3 months - 1 year \$	1 - 5 years \$	More than 5 years \$
Finance lease liabilities	496,179	526,258	63,740	37,660	66,932	357,926	-
<b>Total</b>	<b>496,179</b>	<b>526,258</b>	<b>63,740</b>	<b>37,660</b>	<b>66,932</b>	<b>357,926</b>	<b>-</b>

## Interest expense

	2020	2019
	\$	\$
Interest on lease liabilities	(14,364)	(3,302)
<b>Total interest expense</b>	<b>(14,364)</b>	<b>(3,302)</b>

'Interest expense' includes costs incurred in connection with the borrowing of funds and includes the interest component of finance lease repayments. Interest expense is recognised in the period in which it is incurred.

The Board recognises borrowing costs immediately as an expense, even where it is directly attributable to the acquisition, construction or production of a qualifying asset.

## 6.2 Leases

Information about leases for which the Board is a lessee is presented below.

### *The Board leasing activities*

The Board leases motor vehicles with terms of 3 - 5 years. Additionally, the Board leases office equipment which are low value assets that have not been included in lease liabilities.

### 6.2.1 Right-of-use Assets

Right of use assets are presented in note 4.1(a).

### 6.2.2 Amounts recognised in the Comprehensive operating statement

The following amounts are recognised in the Comprehensive operating statement relating to leases:

	2020
	\$
Interest expense on lease liabilities	14,364
Expenses relating to leases of low-value assets	15,303
<b>Total amount recognised in the comprehensive operating statement</b>	<b>29,667</b>

### 6.2.3 Amounts recognised in the Cash flow statement

The following amounts are recognised in the Cash flow statement for the year ending 30 June 2020 relating to leases:

	2020
	\$
<b>Total cash outflow for leases</b>	<b>110,298</b>

For any new contracts entered into on or after 1 July 2019, the Board considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition the Board assesses whether the contract meets three key evaluations.

- Whether the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Board and for which the supplier does not have substantive substitution rights;
- Whether the Board has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract and the Board has the right to direct the use of the identified asset throughout the period of use; and
- Whether the Board has the right to take decisions in respect of 'how and for what purpose' the asset is used throughout the period of use.

This policy is applied to contracts entered into or changed, on or after 1 July 2019.

### Separation of lease and non-lease components

At inception or on reassessment of a contract that contains a lease component, the lessee is required to separate out and account separately for non-lease components within a lease contract and exclude these amounts when determining the lease liability and right-of-use asset amount.

## **Recognition and measurement of leases as a lessee (under AASB 16 from 1 July 2019)**

### *Lease Liability - initial measurement*

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or the Board incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments (including in-substance fixed payments) less any lease incentive receivable;
- variable payments based on an index or rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- payments arising from purchase and termination options reasonably certain to be exercised.

### *Lease Liability - subsequent measurement*

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

### *Short-term leases and leases of low-value assets*

The Board has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

### *Below market / Peppercorn lease*

Right-of-use assets under leases at significantly below-market terms and conditions that are entered into principally to enable the Board to further its objectives, are initially and subsequently measured at cost.

These 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.

### *Presentation of right-of-use assets and lease liabilities*

The Board presents right-of-use assets as 'property plant equipment' unless they meet the definition of investment property, in which case they are disclosed as 'investment property' in the balance sheet. Lease liabilities are presented as 'borrowings' in the balance sheet.

### *Recognition and measurement of leases (under AASB 117 until 30 June 2019)*

In the comparative period, leases of vehicles were classified as finance leases.

The Board determined whether an arrangement was or contained a lease based on the substance of the arrangement and required an assessment of whether fulfilment of the arrangement is dependent on the use of the specific asset(s); and the arrangement conveyed a right to use the asset(s).

Finance leases were initially recognised as assets and liabilities at amounts equal to the fair value of the leased property or, if lower, the present value of the minimum lease payment, each determined at the inception of the lease. The leased asset is accounted for as a non-financial physical asset and depreciated over the shorter of the estimated useful life of the asset or the term of the lease. Minimum finance lease payments were apportioned between the reduction of the outstanding lease liability and the periodic finance expense, which is calculated using the interest rate implicit in the lease and charged directly to the comprehensive operating statement.

Contingent rentals associated with finance leases were recognised as an expense in the period in which they are incurred.

Assets held under other leases were classified as operating leases and were not recognised in the Board's Balance sheet. Operating lease payments were recognised as an operating expense in the Comprehensive operating statement on a straight-line basis over the lease term.

	Minimum future lease payments <sup>(a)</sup>		Present value of minimum future lease payments	
	2020 \$	2019 \$	2020 \$	2019 \$
Not longer than 1 year	131,201	168,332	117,787	154,997
Longer than 1 year and not longer than 5 years	352,622	357,926	341,739	341,182
<b>Minimum future lease payments</b>	<b>483,823</b>	<b>526,258</b>	<b>459,526</b>	<b>496,179</b>
Less: future finance charges	(24,297)	(30,079)	-	-
<b>Present value of minimum lease payments</b>	<b>459,526</b>	<b>496,179</b>	<b>459,526</b>	<b>496,179</b>
<b>Included in the financial statements as:</b>				
Current borrowings lease liabilities (Note 6.1)			117,787	154,997
Non-current borrowings lease liabilities (Note 6.1)			341,739	341,182
<b>Total</b>			<b>459,526</b>	<b>496,179</b>

Note (a): Minimum future finance lease payments include the aggregate of all base payments and any guaranteed residual.

### 6.3 Cash flow information and balances

Cash and deposits, including cash equivalents, comprise cash on hand and cash at bank, deposits at call and those highly liquid investments with an original maturity of three months or less, which are held for the purpose of meeting short-term cash commitments rather than for investment purposes, and which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

	2020 \$	2019 \$
Total cash and deposits disclosed in the balance sheet	17,293,409	17,399,293
<b>Balance as per cash flow statement</b>	<b>17,293,409</b>	<b>17,399,293</b>

Due to the State's investment policy and funding arrangements, the Board does not hold a large cash reserve in its bank accounts. Cash received from generation of income is generally paid into the State's bank account ('public account'). Similarly, Board expenditure, including in the form of cheques drawn for the payments to its suppliers and creditors are made via the public account. The public account remits to the Board the cash required upon presentation of cheques by the Board's suppliers or creditors.

#### 6.3.1 Reconciliation of the net result for the period to net cash flows from operating activities

	2020 \$	2019 \$
<b>Net result for the period</b>	<b>3,837,415</b>	<b>(963,977)</b>
Non-cash movements		
(Gain)/loss on sale or disposal of non-current assets	(17,121)	(19,062)
Depreciation of non-current assets	2,587,284	2,440,321
AASB15 implementation changes	(4,770,862)	-
<b>Movements in assets and liabilities</b>		
Decrease/(increase) in receivables	377,515	5,074,117
Decrease/(increase) in inventories	(18,264)	110,639
Decrease/(increase) in other non-financial assets	46,316	20,395
Increase/(decrease) in payables	(37,326)	(366,692)
Increase/(decrease) in contract liabilities	1,714,015	-
Increase/(decrease) in provisions	461,534	490,678
<b>Net cash flows from/(used in) operating activities</b>	<b>4,180,506</b>	<b>6,786,419</b>

## 6.4 Commitments for expenditure

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are recorded below at their nominal value and inclusive of GST. Where it is considered appropriate and provides additional relevant information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the Balance sheet.

### 6.4.1 Total commitments payable

<b>Nominal amounts 2020</b>	<b>Less than 1 year \$</b>	<b>1-5 Years \$</b>	<b>5+ Years \$</b>	<b>Total \$</b>
Capital expenditure commitments payable	513,962	20,099	-	534,061
Other commitments payable	547,856	1,140,051	-	1,687,907
Less GST recoverable				(201,997)
<b>Total commitments (exclusive of GST)</b>	<b>547,856</b>	<b>1,140,051</b>	<b>-</b>	<b>2,019,971</b>

<b>2019</b>	<b>Less than 1 year \$</b>	<b>1-5 Years \$</b>	<b>5+ Years \$</b>	<b>Total \$</b>
Capital expenditure commitments payable	2,324,718	10,407	-	2,335,125
Other commitments payable	520,126	1,458,301	-	1,978,427
Less GST recoverable				(392,141)
<b>Total commitments (exclusive of GST)</b>	<b>520,126</b>	<b>1,458,301</b>	<b>-</b>	<b>3,921,411</b>

## 7. RISKS, CONTINGENCIES AND VALUATION JUDGEMENTS

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### Introduction

The Board is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information (including exposures to financial risks), as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the Board relates mainly to fair value determination.

### Structure

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### 7.1 Financial instruments specific disclosures

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of the Board's activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example taxes). Such assets and liabilities do not meet the definition of financial instruments in AASB 132 *Financial Instruments: Presentation*.

#### 7.1.1 Categories of financial assets

##### Financial assets at amortised cost

Financial assets are measured at amortised costs if both of the following criteria are met and the assets are not designated as fair value through net results:

- the assets are held by the Board to collect the contractual cash flows; and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interest.

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

The Board recognises the following assets in this category:

- cash and deposits;
- receivables (excluding statutory receivables).

##### Financial assets at fair value through other comprehensive income

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

##### Categories of financial liabilities

**Financial liabilities at amortised cost** are initially recognised on the date they are originated. They are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest bearing liability, using the effective interest rate method. The Board recognises the following liabilities in this category:

- payables (excluding statutory payables); and
- borrowings (including lease liabilities).

**Derecognition of financial assets:** A financial asset (or, where applicable, a part of a financial asset or part of a group of similar

- the rights to receive cash flows from the asset have expired; or
- the Board has transferred its rights to receive cash flows from the asset and either:
  - has transferred substantially all the risks and rewards of the asset; or
  - has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control

**Derecognition of financial liabilities:** A financial liability is derecognised when the obligation under the liability is discharged, 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 a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as an 'other economic flow' in the comprehensive operating statement.

	Carrying amount	
	2020	2019
	\$	\$
<b>Contractual financial assets</b>		
Cash and deposits	17,293,409	17,399,293
Receivables at amortised cost		
Sale of goods and services	57,985	493,992
Accrued donations income	20,000	-
<b>Total <sup>(a)</sup></b>	<b>17,371,394</b>	<b>17,893,285</b>
<b>Contractual financial liabilities</b>		
Supplies and services payables	1,273,825	1,236,144
Other payables	29,098	104,010
Lease liabilities	459,526	496,179
<b>Total <sup>(a)</sup></b>	<b>1,762,449</b>	<b>1,836,333</b>

Notes:

(a) The total amounts disclosed here exclude statutory receivables (ie GST input tax credit recoverable and taxes payable).

### 7.1.2 Net holding gain/(loss) on financial instruments

	Interest income/(expense)	
	2020	2019
	\$	\$
<b>Contractual financial assets</b>		
Financial assets at amortised cost	181,289	343,397
<b>Total contractual financial assets</b>	<b>181,289</b>	<b>343,397</b>
<b>Contractual financial liabilities</b>		
Financial liabilities at amortised cost	(14,364)	(3,302)
<b>Total contractual financial liabilities</b>	<b>(14,364)</b>	<b>(3,302)</b>

The net holding gains or losses disclosed above are determined as follows:

- for cash and cash equivalents and financial assets at amortised cost, the net gain or loss is calculated by taking the movement in interest income minus any impairment recognised in the net result; and
- for financial liabilities measured at amortised cost, the net gain or loss is equal to the interest expense incurred during the reporting period.

### 7.1.3 Financial risk management objectives and policies

As a whole, the Board's financial risk management program seeks to manage these risks and the associated volatility of its financial performance.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, with respect to each class of financial asset and financial liability above, are disclosed in Note 7.2 to the financial statements.

The main purpose in holding financial instruments is to prudentially manage the Board's financial risks within the requirements of the *Royal Botanic Gardens Act 1991* and the government's policy parameters.

The Board's main financial risks include credit risk, liquidity risk and interest rate risk. The Board manages these financial risks in accordance with its financial risk management policy.

The Board uses different methods to measure and manage the different risks to which it is exposed. Primary responsibility for the identification and management of financial risks rests with the Audit and Risk Committee of the Board.

### Financial instruments - credit risk

Credit risk refers to the possibility that a borrower will default on its financial obligations as and when they fall due. The Board's exposure to credit risk arises from the potential default of a counter party on their contractual obligations resulting in financial loss to the Board. Credit risk is measured at fair value and is monitored on a regular basis.

Credit risk associated with the Board's contractual financial assets is minimal, especially in relation to its sale of goods and services receivables due to the adoption of stringent credit establishment and collection policies and procedures. In addition, the Board does not engage in hedging for its contractual financial assets and mainly obtains contractual financial assets that are on fixed interest, except for cash and deposits, which are mainly cash at bank. As with the policy for debtors, the Board's policy is to only deal with banks with high credit ratings.

Provision of impairment for contractual financial assets is recognised when there is objective evidence that the Board will not be able to collect a receivable. Objective evidence includes financial difficulties of the debtor, default payments, debts which are more than 60 days overdue, and changes in debtor credit ratings.

The carrying amount of contractual financial assets recorded in the financial statements represents the Board's maximum exposure to credit risk without taking account of the value of any collateral obtained.

There has been no material change to the Board's credit risk profile in 2019-20.

#### Contractual receivables at amortised cost

The Board applies AASB 9 simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumptions about risk of default and expected loss rates. The Board has grouped contractual receivables on shared credit risk characteristics and days past due and selected the expected credit loss rate based on the Board's past history and existing market conditions, as well as forward looking estimates at the end of the financial year.

On this basis, the Board determines the opening loss allowance on initial application date of AASB 9 and the closing loss allowance at end of the financial year as follows:

<b>2020</b>	<b>Current</b>	<b>Less than 1 month</b>	<b>1 - 3 months</b>	<b>3 months - 1 year</b>	<b>1 - 5 years</b>	<b>Total</b>
<b>Expected loss rate (%)</b>	0%	0%	0%	0%	0%	
Gross carrying amount of contracted receivables	76,807	129	1,049	-	-	77,985
Loss allowance	-	-	-	-	-	-
<b>2019</b>	<b>Current</b>	<b>Less than 1 month</b>	<b>1 - 3 months</b>	<b>3 months - 1 year</b>	<b>1 - 5 years</b>	<b>Total</b>
<b>Expected loss rate (%)</b>	0%	0%	0%	0%	0%	
Gross carrying amount of contracted receivables	460,896	2,414	28,184	2,498	-	493,992
Loss allowance	-	-	-	-	-	-

Contractual receivables are written off when there is no reasonable expectation of recovery and impairment losses are classified as a transaction expense. Subsequent recoveries of amounts previously written off are credited against the same line item.

In prior years, a provision for doubtful debts is recognised when there is objective evidence that the debts may not be collected and bad debts are written off when identified. A provision is made for estimated irrecoverable amounts from the sale of goods when there is objective evidence that an individual receivable is impaired. Bad debts are considered as written off by mutual consent.

#### Statutory receivables at amortised cost

The Board's non-contractual receivables arising from statutory requirements are not financial instruments. However, they are nevertheless recognised and measured in accordance with AASB 9 requirements as if those receivables are financial instruments.

The Board's statutory receivables are considered to have low credit risk, taking into account the counterparty's credit rating, risk of default and capacity to meet contractual cash flow obligations in the near term. As a result, the loss allowance recognised for these financial assets during the period was limited to 12 months' expected losses. No loss allowance has been recognised.

**Financial instruments - liquidity risk**

Liquidity risk is the risk that the Board would be unable to meet its financial obligations as and when they fall due. The Board's maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed in the face of the balance sheet. The Board continuously manages risk through monitoring future cash flows and maturities planning to ensure adequate holding of high quality liquid assets and dealing in highly liquid markets.

The Board's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk. Cash for unexpected events is generally sourced from its cash and deposits balance.

**Financial instruments - market risk**

The Board's exposures to market risk are primarily through interest rate risk.

The Board's sensitivity to market risk is determined based on past performance, future expectations and economic forecasts and, accordingly, the Board believes that a movement of 100 basis points is 'reasonably possible' over the next 12 months.

**Financial instruments - interest rate risk**

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. The Board does not hold any interest bearing financial instruments that are measured at fair value and therefore has nil exposure to fair value interest rate risk.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Board has minimal exposure to cash flow interest rate risk through its cash and deposits and finance lease liabilities that are at a floating rate.

The Board manages this risk by mainly undertaking fixed rate or non-interest bearing financial instruments with relatively even maturity profiles, with only insignificant amounts of financial instruments at a floating rate. Management has concluded that cash at bank financial assets can be left at floating rate without necessarily exposing the Board to significant bad risk. Movements in interest rates are monitored on a daily basis by Management.

The carrying amounts of financial assets and financial liabilities that are exposed to interest rates are as follows:

2020	Weighted average effective interest rate %	Carrying amount <sup>(a)</sup> \$	Interest rate exposure		
			Fixed interest rate	Variable interest rate	Non-interest bearing
			\$	\$	\$
<b>Financial assets</b>					
Cash and deposits	1.05	17,293,409	-	17,284,797	8,612
Sale of goods and services	-	57,985	-	-	57,985
Accrued donations income	-	20,000	-	-	20,000
		<b>17,371,394</b>	<b>-</b>	<b>17,284,797</b>	<b>86,597</b>
<b>Financial liabilities</b>					
Supplies and services payables	-	1,273,825	-	-	1,273,825
Other payables	-	29,098	-	-	29,098
Lease liabilities	3.57	459,526	459,526	-	-
		<b>1,762,449</b>	<b>459,526</b>	<b>-</b>	<b>1,302,923</b>

2019	Weighted average effective interest rate %	Carrying amount <sup>(a)</sup> \$	Interest rate exposure		
			Fixed interest rate	Variable interest rate	Non-interest bearing
			\$	\$	\$
<b>Financial assets</b>					
Cash and deposits	1.90	17,399,293	-	17,362,563	36,730
Sale of goods and services	-	493,992	-	-	493,992
Accrued interest income	-	-	-	-	-
		<b>17,893,285</b>	<b>-</b>	<b>17,362,563</b>	<b>530,722</b>
<b>Financial liabilities</b>					
Supplies and services payables	-	1,236,144	-	-	1,236,144
Other payables	-	104,010	-	-	104,010
Lease liabilities	3.57	496,179	496,179	-	-
		<b>1,836,333</b>	<b>496,179</b>	<b>-</b>	<b>1,340,154</b>

Note (a): The carrying amounts disclosed here exclude statutory amounts (eg GST input tax credit recoverable and GST payable).

The Board's sensitivity to possible movements in interest rates is as follows:

	Carrying amount		+100 basis points		-100 basis points	
	2020 \$	2019 \$	Net result		Net result	
			2020 \$	2019 \$	2020 \$	2019 \$
<b>Contractual financial assets</b>						
Cash and deposits <sup>(a)</sup>	17,293,409	17,399,293	172,848	173,626	(172,848)	(173,626)
	<b>17,293,409</b>	<b>17,399,293</b>	<b>172,848</b>	<b>173,626</b>	<b>(172,848)</b>	<b>(173,626)</b>
<b>Contractual financial liabilities</b>						
Borrowings <sup>(b)</sup>	459,526	496,179	4,595	4,962	(4,595)	(4,962)
	<b>459,526</b>	<b>496,179</b>	<b>4,595</b>	<b>4,962</b>	<b>(4,595)</b>	<b>(4,962)</b>

## 7.2 Fair value determination

Fair value determination requires judgement and the use of assumptions. This section discloses the most significant assumptions used in determining fair values. Changes to assumptions could have a material impact on the results and financial position of the Board.

This section sets out information on how the Board determined fair value for financial reporting purposes. 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 following assets and liabilities are carried at fair value:

- property, plant and equipment; and
- financial assets and liabilities measured at amortised cost.

The Board determines the policies and procedures for determining fair values for both financial and non-financial assets and liabilities as required.

**Fair value hierarchy**

In determining fair values a number of inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into levels, also known as the fair value hierarchy.

**How this section is structured**

For those assets and liabilities for which fair values are determined, the following disclosures are provided:

- carrying amount and the fair value (which would be the same for those assets measured at fair value);
- which level of the fair value hierarchy was used to determine the fair value; and
- in respect of those assets and liabilities subject to fair value determination using Level 3 inputs:
  - a reconciliation of the movements in fair values from the beginning of the year to the end; and
  - details of significant unobservable inputs used in the fair value determination.

This section is divided between disclosures in connection with fair value determination for financial instruments (refer to Note 7.2.1) and non-financial physical assets (refer to Note 7.2.2).

**7.2.1 Fair value determination of financial assets and liabilities**

The fair values and net fair values of financial assets and liabilities are determined as follows:

- Level 1 – the fair value of financial instruments with standard terms and conditions and traded in active liquid markets is determined with reference to quoted market prices; and
- Level 2 – the fair value is determined using inputs other than quoted prices that are observable for the financial asset or liability, either directly or indirectly.

The Board currently holds a range of financial instruments that are recorded in the financial statements where the carrying amounts are a reasonable approximation of fair value, either due to their short term nature or with the expectation that they will be paid in full by the end of the 2019-20 reporting period.

These financial instruments include:

<b>Financial assets</b>	<b>Financial liabilities</b>
<ul style="list-style-type: none"> <li>• Cash and deposits</li> <li>• Receivables:                             <ul style="list-style-type: none"> <li>- Sale of goods and services</li> <li>- Accrued interest income</li> <li>- Accrued donations income</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Payables:                             <ul style="list-style-type: none"> <li>- For supplies and services</li> <li>- Other payables</li> </ul> </li> <li>• Borrowings</li> <li>• Leases</li> </ul>

Where the fair value of the financial instruments is different from the carrying amounts, the following information has been included to disclose the difference.

	Carrying amount	Fair value	Carrying amount	Fair value
	2020	2020	2019	2019
	\$	\$	\$	\$
<b>Financial liabilities</b>			-	
Lease liabilities	459,526	459,526	496,179	496,179
	<b>459,526</b>	<b>459,526</b>	<b>496,179</b>	<b>496,179</b>

## 7.2.2 Fair value determination of non-financial physical assets

The fair values of non-financial physical assets are determined according to the following fair value hierarchy:

- Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Board determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Valuer-General Victoria is the Board's independent valuation agency and monitors changes in the fair value of each asset and liability through relevant data sources to determine whether revaluation is required.

The fair value measurement hierarchy for assets at the end of the reporting period is as follows:

	Carrying amount		Fair value measurement using: <sup>(a)</sup>			
			Level 2		Level 3	
	2020	2019	2020	2019	2020	2019
	\$	\$	\$		\$	\$
<b>Land</b>						
Specialised land	310,676,607	310,676,607	-	-	310,676,607	310,676,607
	<b>310,676,607</b>	<b>310,676,607</b>	-	-	<b>310,676,607</b>	<b>310,676,607</b>
<b>Buildings</b>						
Specialised buildings	18,808,181	17,128,625	-	-	18,808,181	17,128,625
Heritage assets	16,967,752	15,220,896	-	-	16,967,752	15,220,896
	<b>35,775,933</b>	<b>32,349,521</b>	-	-	<b>35,775,933</b>	<b>32,349,521</b>
<b>Infrastructure</b>						
Specialised infrastructure	59,545,742	60,429,253	-	-	59,545,742	60,429,253
Heritage assets	884,892	904,129	-	-	884,892	904,129
	<b>60,430,634</b>	<b>61,333,382</b>	-	-	<b>60,430,634</b>	<b>61,333,382</b>
<b>Plant, equipment and vehicles</b>						
Plant and equipment	2,568,962	2,585,952	-	-	2,568,962	2,585,952
Vehicles <sup>(b)</sup>	972,677	876,468	-	-	972,677	876,468
	<b>3,541,639</b>	<b>3,462,420</b>	-	-	<b>3,541,639</b>	<b>3,462,420</b>
<b>Cultural assets</b>						
Antiques and artwork	9,526,039	9,461,339	9,526,039	9,461,339	-	-
Specialised cultural assets	242,062,900	242,062,900	-	-	242,062,900	242,062,900
	<b>251,588,939</b>	<b>251,524,239</b>	<b>9,526,039</b>	<b>9,461,339</b>	<b>242,062,900</b>	<b>242,062,900</b>

Notes:

(a) Classified in accordance with the fair value hierarchy. The Board does not hold any assets classified as Level 1 assets for the reporting periods ended 30 June 2020 and 30 June 2019.

(b) Vehicles are categorised as Level 3 assets as fair value of the vehicles is estimated based on the current replacement cost.

There have been no transfers between levels during the period.

### **Non-specialised antiques and artworks**

Non-specialised antiques and artworks are valued using the market approach. Under this valuation method, valuation of the assets is determined by a comparison to similar examples of the artists' work in existence throughout Australia and research on prices paid for similar examples offered at auction or through art galleries in recent years. An independent valuation of antiques and artwork was undertaken by the Valuer-General Victoria to determine their fair value at 30 June 2016.

### **Specialised land and buildings**

The market approach is also used for specialised land, although it is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued.

The CSO adjustment reflects the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants. This approach is in light of the highest and best use consideration required for fair value measurement, and takes into account the use of the asset that is physically possible, legally permissible, and financially feasible. As adjustments of CSO are considered as significant unobservable inputs, specialised land is classified as a Level 3 asset.

For the majority of the Board's specialised land and buildings, the current replacement cost method is used, adjusting for the associated depreciations. As depreciation adjustments are considered significant unobservable inputs in nature, specialised buildings are classified as Level 3 fair value measurements.

An independent valuation of the Board's specialised buildings was performed by the Valuer-General Victoria. The valuation was performed using the market approach adjusted for CSO. The effective date of the valuation was 30 June 2016. In accordance with the requirements of FRD 103F *Non-financial physical assets*, a managerial revaluation was performed on the carrying amount of the Board's land based on the land indices issued by the Valuer-General to reflect the increase in fair value at 30 June 2018.

The board completes an annual assessment of fair value in accordance to Financial Reporting Direction 103H Non-financial physical assets for non-specialised land and buildings. Reliance is placed on land indices and building cost indexation factors provided by the Valuer-General Victoria and there is a level of uncertainty inherent to this approach during the Coronavirus (COVID-19) environment. As a result of the assessment, the managerial valuation was adopted for 30 June 2020 as the movement in fair value was greater than 10%, resulting in an asset revaluation adjustment of \$3,630,918.

### **Specialised cultural assets**

Specialised cultural assets, including the State Botanical Collection, are valued using replacement cost method. Replacement costs are costs to replace the current service capacity of the asset. The method used calculates a unit cost per sample unit that is then scaled up to each collection.

An independent valuation of the Board's specialised cultural assets was performed by the Valuer-General Victoria. The valuation was performed using the replacement cost approach. The effective date of the valuation was 30 June 2016.

### **Infrastructure assets**

Infrastructure assets are valued using the current replacement cost method. This cost represents the replacement cost of the building/component after applying depreciation rates on a useful life basis. Replacement costs are costs to replace the current service capacity of the asset.

Where it has not been possible to examine hidden works such as structural frames and floors, the use of reasonable materials and methods of construction have been assumed, bearing in mind the age and nature of the building. The estimated cost of reconstruction, including structural services and finishes, also factors in any heritage classifications as applicable.

An independent valuation of the Board's infrastructure assets was performed by the Valuer-General Victoria. The valuation was performed based on the current replacement cost of the assets. The effective date of the valuation was 30 June 2016.

### **Vehicles**

Vehicles are valued using the current replacement cost method. The Board acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed under finance leasing arrangements with DTF and Westpac Bank. Depreciation rates used reflect the utilisation of the vehicles.

### **Plant and equipment**

Plant and equipment is held at fair value. When plant and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, fair value is determined using the current replacement cost method.

There were no changes in valuation techniques throughout the period to 30 June 2020.

For all assets measured at fair value, the current use is considered the highest and best use.

The reconciliation of Level 3 fair value is as follows:

2020	Specialised land \$	Buildings \$	Vehicles \$	Plant and equipment \$	Infrastructure \$	Specialised Cultural \$
<b>Opening balance</b>	310,676,607	32,349,521	876,468	2,585,952	61,333,382	242,062,900
Purchases/(sales)	-	390,033	250,601	454,729	463,886	-
<i>Gains or losses recognised in net result:</i>						
Impairments	-	-	-	-	-	-
Depreciation	-	(594,539)	(154,392)	(471,719)	(1,366,634)	-
<i>Gains or losses recognised in other economic flows - other comprehensive income:</i>						
Revaluations	-	3,630,918	-	-	-	-
<b>Closing balance</b>	<b>310,676,607</b>	<b>35,775,933</b>	<b>972,677</b>	<b>2,568,962</b>	<b>60,430,634</b>	<b>242,062,900</b>

2019	Specialised land \$	Buildings \$	Vehicles \$	Plant and equipment \$	Infrastructure \$	Specialised Cultural \$
<b>Opening balance</b>	310,676,607	32,296,026	752,515	2,249,490	62,303,839	242,062,900
Purchases/(sales)	-	614,554	257,043	729,511	382,666	-
<i>Gains or losses recognised in net result:</i>						
Impairments	-	-	-	-	-	-
Depreciation	-	(561,059)	(133,090)	(393,049)	(1,353,123)	-
<i>Gains or losses recognised in other economic flows - other comprehensive income:</i>						
Revaluations	-	-	-	-	-	-
<b>Closing balance</b>	<b>310,676,607</b>	<b>32,349,521</b>	<b>876,468</b>	<b>2,585,952</b>	<b>61,333,382</b>	<b>242,062,900</b>

A description of significant unobservable inputs to Level 3 valuations is as follows:

Asset Category	Valuation technique	Significant unobservable inputs
Specialised Land	• Market approach	• Community Service Obligation (CSO) adjustment
Buildings ( <i>specialised and heritage</i> )	• Current Replacement Cost	• Direct cost per square metre • Useful life of buildings
Vehicles	• Current Replacement Cost	• Cost per unit • Useful life of vehicles
Plant and Equipment	• Current Replacement Cost	• Cost per unit • Useful life of plant and equipment
Infrastructure ( <i>specialised and heritage</i> )	• Current Replacement Cost	• Cost per unit • Useful life of infrastructure assets
Specialised Cultural Assets	• Current Replacement Cost	• Cost per unit • Size of collections

### 7.3 Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet but are disclosed and, if quantifiable, are measured at nominal value.

#### Contingent assets

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

The Board has nil contingent assets at June 2020 (nil: June 2019)

**Contingent liabilities**

Contingent Liabilities are:

- possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity: or
- present obligations that arise from past events but are not recognised because:
  - it is probably that an outflow of resources embodying economic benefits will be required to settle the obligations
  - the amount of the obligations cannot be measured with sufficient reliability
- Contingent liabilities are not recognised in the balance sheet and are classified as either quantifiable or non-quantifiable. If quantifiable, contingent liabilities are measured at nominal value inclusive of GST payable.

The Board has nil contingent liabilities at June 2020 (nil: June 2019)

## 8. OTHER DISCLOSURES

### Introduction

This section includes additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report.

### Structure

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### 8.1 Ex gratia expenses

Ex gratia expenses are the voluntary payments of money or other non-monetary benefit (e.g. a write off) that is not made either to acquire goods, services or other benefits for the entity or to meet a legal liability, or to settle or resolve a possible legal liability of or claim against the entity.

	2020 \$	2019 \$
Deed of release ex gratia payment <sup>(a)</sup>	40,678	-
<b>Total ex gratia expenses <sup>(b)</sup></b>	<b>40,678</b>	<b>-</b>

Note:

(a): The total for ex gratia expenses is also presented in salaries and wages expenses of Note 3.1.1 Employee benefits in the comprehensive operating statement.

(b): Includes ex gratia expense for an individual item that is greater than \$5,000.

### 8.2 Other economic flows included in net result

Other economic flows are changes in the volume or value of an asset or liability that do not result from transactions. Other gains/(losses) from other economic flows include the gains or losses from:

- the revaluation of the present value of the long service leave liability due to changes in the bond interest rates
- write down of inventory.

	2020 \$	2019 \$
<b>Net gain/(loss) on non-financial assets</b>		
Net gain/(loss) on disposal of property, plant and equipment	17,121	19,062
Write down of inventory	(14,575)	(4,917)
<b>Total net gain/(loss) on non-financial assets</b>	<b>2,546</b>	<b>14,145</b>
<b>Net gain/(loss) on financial instruments</b>		
Bad debts written off unilaterally	(221)	(535)
<b>Total net gain/(loss) on financial instruments</b>	<b>(221)</b>	<b>(535)</b>
<b>Other gains/(losses) from other economic flows</b>		
Net gain/(loss) arising from revaluation of long service leave liability <sup>(a)</sup>	44,833	168,181
<b>Total other gains/(losses) from other economic flows</b>	<b>44,833</b>	<b>168,181</b>

Note:

(a): Revaluation gain/(loss) due to changes in bond rates.

### 8.3 Reserves

	2020 \$	2019 \$
<b>Physical asset revaluation surplus <sup>(a)</sup></b>		
Balance at beginning of financial year	555,102,922	555,102,922
Revaluation increments/(decrements)	3,630,918	-
<b>Balance at end of financial year</b>	<b>558,733,840</b>	<b>555,102,922</b>
<b>Net change in reserves</b>	<b>3,630,918</b>	<b>-</b>

Note:

(a): The physical asset revaluation surplus arises on the revaluation of infrastructure, land and buildings.

### 8.4 Change in accounting policies

#### 8.4.1 Leases

This note explains the impact of the adoption of AASB 16 *Leases* on the Board's financial statements

The Board has applied AASB 16 with a date of initial application of 1 July 2019.

The Board has elected to apply AASB 16 using the modified retrospective approach, as per the transitional provisions of AASB 16 for all leases for which it is a lessee. The cumulative effect of initial application is recognised in retained earnings as at 1 July 2019. Accordingly, the comparative information presented is not restated and is reported under AASB 117 and related interpretations.

Previously, the Board determined at contract inception whether an arrangement is or contains a lease under AASB 117 and Interpretation 4 *Determining whether an arrangement contains a Lease*. Under AASB 16, the Board assesses whether a contract is or contains a lease based on the definition of a lease as explained in note 6.2.

On transition to AASB 16, the Board has elected to apply the practical expedient to grandfather the assessment of which transactions are leases. It applied AASB 16 only to contracts that were previously identified as leases. Contracts that were not identified as leases under AASB 117 and Interpretation 4 were not reassessed for whether there is a lease. Therefore, the definition of a lease under AASB 16 was applied to contracts entered into or changed on or after 1 July 2019.

#### Leases classified as operating leases under AASB 117

As a lessee, the Board previously classified leases as operating or finance leases based on its assessment of whether the lease transferred significantly all of the risks and rewards incidental to ownership of the underlying asset to the Board. Under AASB 16, the Board recognises right-of-use assets and lease liabilities for all leases except where exemption is availed in respect of short-term and low-value leases.

On adoption of AASB 16, the Board recognised lease liabilities in relation to leases which had previously been classified as operating leases under the principles of AASB 117. These liabilities were measured at the present value of the remaining lease payments, discounted using the Board's incremental borrowing rate as of 1 July 2019. On transition, right-of-use assets are measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet as at 30 June 2019.

The Board has elected to apply the following practical expedients when applying AASB 16 to leases previously classified as operating leases under AASB 117:

- Applied a single discount rate to a portfolio of leases with similar characteristics;
- Adjusted the right-of-use assets by the amount of AASB 137 onerous contracts provision immediately before the date of initial application, as an alternative to an impairment review;
- Applied the exemption not to recognise right-of-use assets and liabilities for leases with less than 12 months of lease term;
- Excluded initial direct costs from measuring the right-of-use asset at the date of initial application; and
- Used hindsight when determining the lease term if the contract contains options to extend or terminate the lease.

For leases that were classified as finance leases under AASB 117, the carrying amount of the right-of-use asset and lease liability at 1 July 2019 are determined as the carrying amount of the lease asset and lease liability under AASB 117 immediately before that date.

#### Leases as a Lessor

The Board is not required to make any adjustments on transition to AASB 16 for leases in which it acts as a lessor. The Board accounted for its leases in accordance with AASB 16 from the date of initial application.

#### Impacts on financial statements

On transition to AASB 16, the Board recognised \$0 of right-of-use assets and \$496,179 of lease liabilities.

When measuring lease liabilities, the Board discounted lease payments using its incremental borrowing rate at 1 July 2019. The weighted average rate applied is 3.57 per cent.

	<b>1 July 2019</b>
Total operating lease commitments disclosed at 30 June 2019	19,080
Discounted using the incremental borrowing rate at 1 July 2019	-
Finance lease liabilities as at 30 June 2019	496,179
Recognition exemption for:	
Short-term leases	-
Leases of low-value-assets	(19,080)
<b>Lease liabilities recognised at 1 July 2019</b>	<b>496,179</b>

#### **8.4.1 Revenue from Contracts with Customers**

In accordance with FRD 121 requirements, the Board has applied the transitional provisions of AASB 15, under modified retrospective method with the cumulative effect of initially applying this standard against the opening retained earnings at 1 July 2019. Under this transition method, the Board applied this standard retrospectively only to contracts that are not 'completed contracts' at the date of initial application

Comparative information has not been restated.

Note 2.2.3 Sales of goods and services includes details about the transitional application of AASB 15 and how the standard has been applied to revenue transactions. Additionally note 8.4.3 shows the adjustments to each line item affected by the application of AASB 15.

#### **8.4.2 Income of Not-for-Profit Entities**

In accordance with FRD 122 requirements, the Board has applied the transitional provision of AASB 1058, under modified retrospective method with the cumulative effect of initially applying this standard against the opening retained earnings at 1 July 2019. Under this transition method, the Board applied this standard retrospectively only to contracts and transactions that are not completed contracts at the date of initial application. The Board has not applied the fair value measurement requirements for right-of-use assets arising from leases with significantly below-market terms and conditions principally to enable the entity to further its objectives as allowed under temporary option under AASB 16 and as mandated by FRD 122.

Comparative information has not been restated.

Note 2.2.1 *Grants* includes details about the transitional application of AASB 1058 and how the standard has been applied to revenue transactions.

The adoption of AASB 1058 did not have an impact on Other comprehensive income and the Cash flow statement for the financial year.

#### **8.4.3 Transition impact on financial statements**

This note explains the impact of the adoption of the following new accounting standards for the first time, from 1 July 2019:

- AASB 15 Revenue from Contracts with Customers;
- AASB 1058 Income of Not-for-Profit Entities
- AASB 16 Leases.

Impact on balance sheet due to the adoption of AASB 15, AASB 1058 and AASB 16 is illustrated with the following reconciliation between the restated carrying amounts at 30 June 2019 and the balances reported under the new accounting standards at 1 July 2019:

Balance sheet	Notes	Before new accounting standards - 30 June 2019 \$	Net impact of AASB 15, AASB 1058 & AASB16 \$	After new accounting standards 1 July 2019 \$
Total financial assets		18,022,488	-	18,022,488
Total non-financial assets		659,819,572	-	659,819,572
<b>Total assets</b>		<b>677,842,060</b>	<b>-</b>	<b>677,842,060</b>
Payables and contract liabilities	5.2	1,437,264	-	1,437,264
Contract liabilities	5.5	-	4,770,862	4,770,862
Borrowings	6.1	496,179	-	496,179
Employee related provisions	3.1.2	4,552,240	-	4,552,240
<b>Total liabilities</b>		<b>6,485,683</b>	<b>-</b>	<b>6,485,683</b>
Accumulated surplus/(deficit)		25,975,486	- 4,770,862	21,204,624
Physical revaluation surplus	8.3	555,102,922	-	555,102,922
Contributed capital		90,277,969	-	90,277,969
<b>Total equity</b>		<b>671,356,377</b>	<b>- 4,770,862</b>	<b>666,585,515</b>

Impact on the comprehensive operating statement of AASB 15 and AASB 1058 compared to AASB 118 and AASB 1004 for the 2019-20 financial year.

Comprehensive operating statement	Notes	AASB 15 AASB 1058 \$	AASB 118 AASB 1004	Difference \$
<b>Revenue and income from transactions</b>				
Grants	2.2.1	30,981,428	27,924,581	3,056,847
Donations	2.2.2	2,372,253	2,372,253	-
Sale of goods and services	2.2.3	1,891,174	1,891,174	-
Fair value of assets received free of charge	2.2.4	833,228	833,228	-
Interest	2.2.5	181,289	181,289	-
Other income	2.2.6	769,998	769,998	-
<b>Total revenue and income from transactions</b>		<b>37,029,370</b>	<b>33,972,523</b>	<b>(3,056,847)</b>
<b>Expenses</b>				
Employee benefits	3.1.1	(20,101,189)	(20,101,189)	-
Depreciation	4.1.1	(2,587,284)	(2,587,284)	-
Interest expense		(14,364)	(14,364)	-
Other	3.2	(10,536,276)	(10,536,276)	-
<b>Total</b>		<b>(33,239,113)</b>	<b>(33,239,113)</b>	<b>-</b>
<b>Net result from transactions</b>		<b>3,790,257</b>	<b>733,410</b>	<b>(3,056,847)</b>
<b>Other economic flows included in net result</b>				
Net gain/(loss) on non-financial assets	8.2	2,546	2,546	-
Net gain/(loss) on financial instruments	8.2	(221)	(221)	-
Other gains/(losses)	8.2	44,833	44,833	-
<b>Total</b>		<b>47,158</b>	<b>47,158</b>	<b>-</b>
<b>Net result</b>		<b>3,837,415</b>	<b>780,568</b>	<b>(3,056,847)</b>
<b>Other economic flows - other comprehensive income</b>				
<b>Items that will not be reclassified to net result</b>				
Changes in physical asset revaluation surplus	8.3	3,630,918	3,630,918	-
<b>Total other economic flows - other comprehensive income</b>		<b>3,630,918</b>	<b>3,630,918</b>	<b>-</b>
<b>Comprehensive result</b>		<b>7,468,333</b>	<b>4,411,486</b>	<b>(3,056,847)</b>

## 8.5 Responsible persons

In accordance with the Ministerial Directions issued by the Assistant Treasurer under the *Financial Management Act 1994 (FMA)*, the following disclosures are made regarding responsible persons for the reporting period:

### Names

The persons who held the positions of Minister, Governing Board and Accountable Officer of the Royal Botanic Gardens Board Victoria are as follows:

#### Minister

Minister for Energy, Environment and Climate Change	The Hon Lily D'Ambrosio MP	1 July 2019 to 30 June 2020
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#### Governing Board

Chairman	Mr Ken Harrison AM	1 July 2019 to 8 April 2020
Chairperson	Ms Chris Trotman	9 April 2020 to 30 June 2020
Deputy Chairperson	Mrs Penny Fowler	1 July 2019 to 30 June 2020
Member	Professor Antony Bacic	1 July 2019 to 30 June 2020
Member	Ms Gillian Hund OAM	9 April 2020 to 30 June 2020
Member	Mr Tim Jacobs	9 April 2020 to 30 June 2020
Member	Ms Jillian Riseley	1 July 2019 to 15 September 2019
Member	Ms Traci Williams	9 April 2020 to 30 June 2020
Member	Ms Susanne Williamson	1 July 2019 to 30 June 2020
Member	Ms Jennifer Wolcott	1 July 2019 to 8 April 2020

#### Accountable Officer

Director and Chief Executive	Professor Tim Entwisle	1 July 2019 to 30 June 2020
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### Remuneration

Remuneration received or receivable by the Director and Chief Executive in connection with the management of the Board during the reporting period was in the range of \$310,000-\$319,000 (2019: \$300,000-\$309,000).

## 8.6 Remuneration of executives

The number of executive officers, other than Ministers and accountable officers, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provide a measure of full-time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits (as defined in AASB 119 *Employee Benefits*) in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered. Accordingly, remuneration is determined on an accrual basis and is disclosed in the following categories.

**Short-term employee benefits** include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

**Post-employment benefits** include pensions and other retirement benefits paid or payable on a discrete basis when employment is ceased.

**Other long-term benefits** include long service leave, other long service benefits or deferred compensation.

**Termination benefits** include termination of employment payments, such as severance packages.

Several factors affected total remuneration payable to executives over the year. A number of employment contracts were completed and renegotiated.

Remuneration was paid to executives during the reporting period as follows:

	2020	2019
	\$	\$
Short-term employee benefits	1,142,845	952,106
Post-employment benefits	99,596	84,282
Other long-term benefits	21,955	21,030
<b>Total remuneration</b>	<b>1,264,396</b>	<b>1,057,418</b>
Number of executives	6	5
<b>Total annualised employee equivalents <sup>(a)</sup></b>	<b>5.0</b>	<b>5.0</b>

Note (a): Annualised employee equivalent is based on the time fraction worked over the reporting period.

Increase in remuneration during 2020 was due to 1 executive receiving outstanding leave entitlements following their resignation

## 8.7 Related parties

The Board is a wholly owned and controlled entity of the State of Victoria.

Related parties of the Board include:

- all key management personnel and their close family members and personal business interests (controlled entities, joint ventures and entities they have significant influence over);
- all Cabinet Ministers and their close family members; and
- all Departments and public sector entities that are controlled and consolidated into the whole of state consolidated financial statements.

All related party transactions have been entered into on an arm's-length basis.

### Significant transactions with government-related entities

The Board received grant funding from the Department of Environment, Land, Water and Planning of \$27.7 million (2019 - \$21.3 million) during the reporting period.

Key management personnel (KMP) of the Board include the Portfolio Minister, the Hon Lily D'Ambrosio MP, the members of the governing board and the Director and Chief Executive.

The compensation detailed below excludes the salaries and benefits the Portfolio Minister receives. The Minister's remuneration and allowances are set by the Parliamentary Salaries and Superannuation Act 1968 and reported within the Department of Parliamentary Services' Financial Report.

	2020	2019
	\$	\$
Short-term employee benefits	339,762	327,380
Post-employment benefits	25,612	24,624
Other long-term benefits	6,907	6,762
<b>Total</b>	<b>372,282</b>	<b>358,766</b>

### Transactions and balances with key management personnel and other related parties

Given the breadth and depth of State government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public, eg stamp duty and other government fees and charges. Further employment of processes within the Victorian public sector occur on terms and conditions consistent with the *Public Administration Act 2004* and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements.

Outside of normal citizen type transactions with the Board, there were no related party transactions that involved key management personnel, their close family members and their personal business interests. No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

## 8.8 Remuneration of auditors

	2020 \$	2019 \$
<b>Victorian Auditor-General's Office</b>		
Audit of the financial statements <sup>(a)</sup>	22,200	21,600
<b>Total remuneration of auditors</b>	<b>22,200</b>	<b>21,600</b>

Note:

(a): The Victorian Auditor-General's Office is prohibited from providing non-audit services.

## 8.9 Subsequent Events

The State of Victoria has introduced more restrictions post balancing date in response to the "second wave" of Coronavirus pandemic. The measures implemented included stricter limitations on the operation of businesses in Victoria. RBGV has assessed that these restrictions are likely to have a financial impact on the organisation. The tighter restrictions have resulted in the closure of both its Melbourne and Cranbourne sites impacting onsite businesses and further reductions in other commercial activities, which will affect RBGVs income. The adverse financial impacts of this may result in a request for financial support through to DELWP, though RBGV remains a going concern for 2020-21 but notes its financial position needs to be closely monitored and managed.

## 8.10 Other accounting policies

### Contribution by owners

Consistent with the requirements of AASB 1004 *Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of the Board.

Additions to net assets that have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions to or distributions by owners have also been designated as contributions by owners.

## 8.11 Australian Accounting Standards issued that are not yet effective

Certain new and revised accounting standards have been issued but are not effective for the 2019-20 reporting period. These accounting standards have not been applied to the Model Financial Statements. The State is reviewing its existing policies and assessing the potential implications of these accounting standards which includes:

- AASB 2018-7 *Amendments to Australian Accounting Standards – Definition of Material*
- This Standard principally amends AASB 101 *Presentation of Financial Statements* and AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*. It applies to reporting periods beginning on or after 1 January 2020 with earlier application permitted. The Board has not earlier adopted the Standard.

The amendments refine and clarify the definition of material in AASB 101 and its application by improving the wording and aligning the definition across AASB Standards and other publications. The amendments also include some supporting requirements in AASB 101 in the definition to give it more prominence and clarify the explanation accompanying the definition of material.

The Board is in the process of analysing the impacts of this Standard. However, it is not anticipated to have a material impact.

- AASB 1059 *Service Concession Arrangements* applies to annual reporting periods on or after 1 January 2020 with earlier application permitted. The Board has not earlier adopted the Standard. The Board is in the process of analysing the impacts of this Standard. However, it is not anticipated to have a material impact.
- AASB 2020-1 *Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current*.
- This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. It initially applied to annual reporting periods beginning on or after 1 January 2022 with earlier application permitted however the AASB has recently issued ED 301 *Classification of Liabilities as Current or Non-Current – Deferral of Effective Date* with the intention to defer the application by one year to periods beginning on or after 1 January 2023. The Board will not early adopt the Standard.

The Board is in the process of analysing the impacts of this Standard. However, it is not anticipated to have a material impact.

Several other amending standards and AASB interpretations have been issued that apply to future reporting periods, but are considered to have limited impact on the Board's reporting.

- AASB 17 *Insurance Contracts*

- AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (Appendix C)*.
- AASB 2018-6 *Amendments to Australian Accounting Standards – Definition of a Business*.
- AASB 2019-1 *Amendments to Australian Accounting Standards – References to the Conceptual Framework*.
- AASB 2019-3 *Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform*.
- AASB 2019-5 *Amendments to Australian Accounting Standards – Disclosure of the Effect of New IFRS Standards Not Yet Issued in Australia*.
- AASB 2020-2 *Amendments to Australian Accounting Standards – Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities*.

## 8.12 Glossary of technical terms

The following is a summary of the major technical terms used in this report.

**Borrowings** refers to interest-bearing liabilities mainly from public borrowings raised through finance leases.

**Commitments** include those operating, capital and other outsourcing commitments arising from non-cancellable contractual or statutory sources.

**Comprehensive result** is the amount included in the operating statement representing total change in net worth other than transactions with owners as owners.

**Depreciation** is an expense that arises from the consumption through wear or time of a produced physical asset. This expense is classified as a 'transaction' and so reduces the 'net result from transaction'.

**Effective interest method** is used to calculate the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected useful life of the financial instrument or, where appropriate, a shorter period.

**Employee benefits expenses** include all costs related to employment including wages and salaries, fringe benefits tax, leave entitlements, redundancy payments and defined benefit superannuation plans and defined contribution superannuation plans.

**Ex gratia expenses** mean the voluntary payment of money or other non-monetary benefit (e.g. a write off) that is not made either to acquire goods, services or other benefits for the entity or to meet a legal liability, or to settle or resolve a possible legal liability or claim against the entity.

**Financial asset** is any asset that is:

- cash;
- an equity instrument of another entity;
- a contractual right:
  - to receive cash or another financial asset from another entity; or
  - to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or
- a contract that will or may be settled in the entity's own equity instruments and is:
  - a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or
  - a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

**Financial instrument** is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Finance lease** is a lease that transfers substantially all the risks and rewards incidental to ownership of an underlying asset.

**Financial liability** is any liability that is:

(a) a contractual obligation:

- to deliver cash or another financial asset to another entity; or
- to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity.

(b) a contract that will or may be settled in the entity's own equity instruments and is:

- a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or

- a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose, the entity's own equity instruments do not include instruments that are themselves contracts for the future receipt or delivery of the entity's own equity instruments.

**Financial statements** in the Model Report comprises:

- a balance sheet as at the end of the period;
- a comprehensive operating statement for the period;
- a statement of changes in equity for the period;
- a cash flow statement for the period;
- notes, comprising a summary of significant accounting policies and other explanatory information;
- comparative information in respect of the preceding period as specified in paragraph 38 of AASB 101 *Presentation of Financial Statements*; and
- a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements in accordance with paragraph 41 of AASB 101.

**General government sector** comprises all government Boards, offices and other bodies engaged in providing services free of charge or at prices significantly below their cost of production. General government services include those that are mainly non-market in nature, those that are largely for collective consumption by the community and those that involve the transfer or redistribution of income. These services are financed mainly through taxes, or other compulsory levies and user charges.

**Infrastructure systems** provide essential services used in the delivery of final services or products. They are generally a complex interconnected network of individual assets and mainly include sewage systems and water storage and supply systems.

**Interest expense** represents costs incurred in connection with borrowings. It includes interest on loans and interest components of finance lease repayments.

**Interest income** includes interest received on bank term deposits and other investments.

**Leases** are rights conveyed in a contract, or part of a contract, the right to use an asset (the underlying asset) for a period of time in exchange for consideration.

**Net acquisition of non-financial assets** (from transactions) are purchases (and other acquisitions) of non-financial assets less sales (or disposals) of non-financial assets less depreciation plus changes in inventories and other movements in non-financial assets. Includes only those increases or decreases in non-financial assets resulting from transactions and therefore excludes write-offs, impairment write-downs and revaluations.

**Net financial worth** is equal to financial assets minus liabilities. It is a broader measure than net debt as it incorporates provisions made (such as superannuation, but excluding depreciation and bad debts) as well as holdings of equity. Net financial worth includes all classes of financial assets and liabilities, only some of which are included in net debt.

**Net operating balance** or **net result from transactions** is a key fiscal aggregate and is revenue from transactions minus expenses from transactions. It is a summary measure of the ongoing sustainability of operations. It excludes gains and losses resulting from changes in price levels and other changes in the volume of assets. It is the component of the change in net worth that is due to transactions and can be attributed directly to government policies.

**Net result** is a measure of financial performance of the operations for the period. It is the net result of items of revenue, gains and expenses (including losses) recognised for the period, excluding those classified as 'other non-owner movements in equity'.

**Net worth** is calculated as assets less liabilities, which is an economic measure of wealth.

**Non-financial assets** are all assets that are not financial assets. It includes inventories, land, buildings, infrastructure, plant and equipment, and cultural and heritage assets.

**Operating result** is a measure of financial performance of the operations for the period. It is the net result of items of revenue, gains and expenses (including losses) recognised for the period, excluding those that are classified as 'other non-owner movements in equity'. Refer also to 'net result'.

**Other economic flows included in net result** are changes in the volume or value of an asset or liability that do not result from transactions. In simple terms, other economic flows are changes arising from market re-measurements. They include gains and losses from disposals, revaluations and impairments of non-current physical and intangible assets; fair value changes of financial instruments and agricultural assets; and depletion of natural assets (non-produced) from their use or removal.

**Other economic flows – other comprehensive income** comprises items (including reclassification adjustments) that are not recognised in net result as required or permitted by other Australian Accounting Standards. They include changes in physical asset revaluation surplus.

**Payables** includes short and long-term trade debt and accounts payable, grants, taxes and interest payable.

**Receivables** include amounts owing from short and long-term trade credit and accounts receivable and interest receivable.

**Sale of goods and services** refers to income from the direct provision of goods and services and includes fees and charges for services rendered and sales of goods and services.

**Supplies and services** generally represent cost of goods sold and the day-to-day running costs, including maintenance costs, incurred in the normal operations of the Board.

**Transactions** are those economic flows that are considered to arise as a result of policy decisions, usually an interaction between two entities by mutual agreement. They also include flows within an entity such as depreciation where the owner is simultaneously acting as the owner of the depreciating asset and as the consumer of the service provided by the asset. Taxation is regarded as mutually agreed interactions between the government and taxpayers. Transactions can be in kind (eg assets provided/given free of charge or for nominal consideration) or where the final consideration is cash. In simple terms, transactions arise from the policy decisions of the Government.

### 8.13 Style conventions

Figures in the tables and in the text have been rounded. Discrepancies in tables between totals and sums of components reflect rounding. Percentage variations in all tables are based on the underlying unrounded amounts.

The notation used in the tables is as follows:

-	zero, or
(xxx)	negative
200x	year
200x-0x	year period.

The financial statements and notes are presented based on the illustration in the 2019-20 Model Report for Victorian Government Boards. The presentation of other disclosures is generally consistent with the other disclosures made in earlier publications of the Board's annual reports.

# Independent Auditor's Report

## To the Board of the Royal Botanic Gardens Board Victoria

<p><b>Opinion</b></p>	<p>I have audited the financial report of the Royal Botanic Gardens Board Victoria (the authority) which comprises the:</p> <ul style="list-style-type: none"> <li>• balance sheet as at 30 June 2020</li> <li>• comprehensive operating statement for the year then ended</li> <li>• statement of changes in equity for the year then ended</li> <li>• cash flow statement for the year then ended</li> <li>• notes to the financial statements, including significant accounting policies</li> <li>• declaration in the financial statements.</li> </ul> <p>In my opinion, the financial report presents fairly, in all material respects, the financial position of the authority as at 30 June 2020 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
<p><b>Basis for Opinion</b></p>	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
<p><b>Other Information</b></p>	<p>The Board is responsible for the "other information" included in the authority's Annual Report for the year ended 30 June 2020. The other information in the Annual Report does not include the financial report and my auditor's report thereon. My opinion on the financial report does not cover the other information included in the Annual Report. Accordingly, I do not express any form of assurance conclusion thereon. In connection with my audit of the financial report, my responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a materially misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.</p>
<p><b>Board's responsibilities for the financial report</b></p>	<p>The Board of the authority is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, the Board is responsible for assessing the authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>

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**Auditor's responsibilities for the audit of the financial report**

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the authority's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the authority to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

---

MELBOURNE  
2 November 2020



Paul Martin  
*as delegate for the Auditor-General of Victoria*

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**Acronyms:**

FRD	Financial Reporting Direction
MRO	Model Report of Operations
SD	Standing Direction
PD Act	Protected Disclosures Act 2012

# Appendix 2

## STATEMENTS OF COMPLIANCE WITH GOVERNMENT POLICY

### Major Contracts

During 2019–20, Royal Botanic Gardens Victoria did not enter into any contracts valued at over \$10 million.

### Competitive Neutrality Policy

Competitive neutrality requires government businesses to ensure that where services compete, or potentially compete with the private sector, any advantage arising solely from their government ownership be removed if it is not in the public interest. Government businesses are required to cost and price these services as if they were privately owned. Competitive neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation. This policy does not override other policy objectives of government and focuses on efficiency in the provision of service. Royal Botanic Gardens Victoria continues to comply with the requirements of the Competitive Neutrality Policy.

### DataVic Access Policy

Consistent with DataVic Access Policy issued by the Victorian Government in 2012, the Gardens will make available relevant data sets at <http://www.data.vic.gov.au/> in electronic readable format.

### Local Jobs First – Victorian Industry Participation Policy statement

The *Local Jobs First Act 2003* introduced in August 2018 brings together the Victorian Industry Participation Policy (VIPPP) and Major Project Skills Guarantee (MPSG) policy which were previously administered separately. Royal Botanic Gardens Victoria is required to apply the Local Job First policy in all projects valued at \$3 million or more in Metropolitan Melbourne or for state-wide projects, or \$1 million or more for projects in regional Victoria. MPSG applies to all construction projects valued at \$20 million or more. The MPSG guidelines and VIPPP guidelines will continue to apply to MPSG applicable and VIPPP applicable projects respectively where contracts have been entered prior to 15 August 2018.

During 2019–20 the Royal Botanic Gardens Victoria commenced and completed one Local Jobs First Standard project totalling \$5 million, located in metropolitan Melbourne. The MPSG did not apply to this project. No projects were commenced that occurred state-wide or in regional Victoria.

### Advertising expenditure

The Royal Botanic Gardens Board Victoria's expenditure in the 2019–20 reporting period on campaign advertising was \$45,173.

### Statement of availability of other information

In compliance with the requirements of the Standing Directions 2018 under the *Financial Management Act 1994*, the following information is available on request from the Director and Chief Executive, Royal Botanic Gardens Victoria:

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A statement that declarations of pecuniary interests have been duly completed by all relevant officers

---

Details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary

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---

Details of publications produced by the Royal Botanic Gardens Victoria about itself, and how these can be obtained

---

Details of changes in prices, fees, charges, rates and levies charged by the Royal Botanic Gardens Victoria

---

Details of major research and development activities undertaken by the Royal Botanic Gardens Victoria

---

Details of overseas visits undertaken, including a summary of the objectives and outcomes of each visit

---

Details of major promotional, public relations and marketing activities undertaken by the Royal Botanic Gardens Victoria to develop community awareness of the Royal Botanic Gardens Victoria and its services

---

Details of assessments and measures undertaken to improve the occupational health and safety of employees

---

A general statement on industrial relations within the Royal Botanic Gardens Victoria, and details of time lost through industrial accidents and disputes

---

A list of the Royal Botanic Gardens Victoria's major committees, the purposes of each committee, and the extent to which the purposes have been achieved

---

Details of all consultancies and contractors including consultants/contractors engaged, services provided, and expenditure committed to for each engagement.

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## Information and Communications Technology (ICT) expenditure

For the 2019–20 reporting period, Royal Botanic Gardens Victoria had a total ICT expenditure of \$ 1,825 as shown in the table below:

(\$ thousand)

All operational ICT expenditure		ICT expenditure related to projects to create or enhance ICT capabilities	
Business as usual (BAU) ICT expenditure	Non-Business As Usual (non-BAU) ICT expenditure	Operational expenditure	Capital expenditure
(Total)	(Total = Operational expenditure and capital expenditure)		
1,825	566	507	237

### Details of individual consultancies \$ thousand

Consultant	Purpose of consultancy	Start Date	End Date	Total approved fee (excl. GST)	Expenditure 2019 – 20 (excl. GST)	Future expenditure (excl. GST)
Aalto Pty Ltd	Development of the Nature and Science Precinct Feasibility Study	5/9/19	31/12/19	86,310	86,310	
Arup	Development of the Nature and Science Precinct Feasibility Study	23/5/19	31/12/19	384,806	349,748	
Aspect	Development of the Nature and Science Precinct Feasibility Study	29/8/19	30/6/19	50,000	30,000	
Australian Childhood Foundation	Advice and support for the Child Safe Program	1/7/19	31/12/20	35,000	28,409	6,591
Brandhook	Development of the Nature and Science Precinct Feasibility Study	1/7/19	30/6/20	172,100	172,100	-
CMW Geosciences	Development of the Nature and Science Precinct Feasibility Study	1/8/19	31/12/19	22,700	22,700	
Ecology and Heritage Partners	Development of the Nature and Science Precinct Feasibility Study	18/7/19	31/12/19	20,116	19,800	
Empirica Consulting	Development of a Merchandise Hierarchy for retail	1/9/19	11/10/19	11,000	11,000	
Ian Smart	Development of business case for Victoria's Nature Festival	1/7/19	30/6/20	18,000	18,000	-
Marlin	Creative strategy, for major donor engagement.	1/7/19	30/6/21	55,098	12,078	43,020
Randall Arts Management Pty Ltd	Development of business case for Victoria's Nature Festival	1/7/19	30/6/20	17,000	17,000	-
Rider Levitt Bucknall	Development of the Nature and Science Precinct Feasibility Study	23/5/19	31/12/19	146,500	85,292	
Surface Consulting	Development of the Nature and Science Precinct Feasibility Study	1/7/19	30/6/20	251,581	251,581	
Ten Buuren Irrigation Design	Specialist expertise supporting the Irrigation 2040 - System Audit and Renewal Strategy	1/7/19	31/1/20	15,600	15,600	
The C word	Development of the Nature and Science Precinct Feasibility Study	1/7/19	29/2/20	19,612	19,612	
Tim Bamford Consulting Pty Ltd	Development of the Nature and Science Precinct Feasibility Study	1/12/19	17/2/20	15,400	12,320	
Tim Rob Don Dow	Future interpretation, signage and user experience strategy	20/6/19	31/12/20	20,000	5,000	5,000
Votar Partners	Review of various customer systems to improve efficiency	1/4/19	30/9/19	36,800	23,200	-
<b>Total</b>				<b>1,377,623</b>	<b>1,179,750</b>	<b>54,611</b>

In 2019–20 five consultants were engaged where the total fees payable to individual consultants were less than \$10,000. The total expenditure incurred during 2019–20 in relation to these consultants was \$21,006 (excluding GST).



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Royal Botanic  
Gardens Board  
ABN 36 600 553 934

## Royal Botanic Gardens Board Financial Management Compliance Attestation Statement

I, Chris Trotman, on behalf of the Responsible Body, certify that the Royal Botanic Gardens Victoria has no Material Compliance Deficiency with respect to the applicable Standing Directions 2018 under the *Financial Management Act 1994* and Instructions.

**Chris Trotman**  
**Chairperson**  
**Royal Botanic Gardens Board**

28 October 2020

## ESTABLISHING LEGISLATION

The *Royal Botanic Gardens Act 1991* was not amended in 2019–20.

## LEGISLATIVE COMPLIANCE

### Financial Management Act 1994

Full details of the Royal Botanic Gardens Board Victoria's compliance with the *Financial Management Act 1994* are outlined in the section 'Financial Management' and in the Disclosure Index.

### Freedom of Information Act 1982

In 2017, the Victorian Government amended the *Freedom of Information Act 1982* (the FOI Act) to create the Office of the Victorian Information Commissioner (OVIC) as a primary regulator and source of independent advice to both the community and the Victorian Government about how the public sector collects, uses and shares information. OVIC commenced operating on 1 September 2017 and comprises the functions that previously sat with the Offices of the Freedom of Information Commissioner and the Commissioner for Privacy and Data Protection.

Principal Officer: Professor Timothy Entwisle, Director and Chief Executive, Royal Botanic Gardens Victoria.

Authorised officer: Seela Dushyanthen, Freedom of Information Officer.

The FOI Officer is responsible for ensuring that Royal Botanic Gardens Victoria meets its obligations under the FOI Act. The Freedom of Information Officer operates under delegation from the Director and Chief Executive (the Principal Officer). The FOI Act allows the public a right of access to documents held by Royal Botanic Gardens Victoria. The purpose of the FOI Act is to extend as far as possible the right of the community to access information in the possession of the Victorian Government and its various departments and authorities. Under the FOI Act any person can request access to documents held by the Royal Botanic Gardens Victoria relating to their personal affairs or to information about Royal Botanic Gardens Victoria activities.

## Categories of documents

The Royal Botanic Gardens Board Victoria maintained a corporate records management hard copy filing system, until end of October 2018.

In November 2018 Royal Botanic Gardens Victoria successfully migrated into a fully Electronic Document Records Management System (EDRMS) called Content Manager (CM9) Version 3.

## Access

The Royal Botanic Gardens Board Victoria has a FOI Officer to process and coordinate action on requests.

## Requests

In 2019–20 no FOI requests were received. FOI requests are made in writing describing all documents requested and including payment of the \$29.60 application fee (from 1 July 2019). FOI fees and charges are not subject to GST. Requests should be sent to:

Freedom of Information Officer  
Royal Botanic Gardens Victoria  
Private Bag 2000  
South Yarra VIC 3141.

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### Compliance with the Public Interest Disclosures Act 2012

The Public Interest Disclosures Act 2012 (the Act) ensures that people who report improper conduct and corruption in the Victorian public sector (whistle-blowers) can do so in the knowledge that they will be protected. Protections include keeping the identity of the person reporting improper conduct confidential and protecting them from reprisals including bullying, harassment or legal action.

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### What is a 'Public Interest Disclosure'?

A public interest disclosure is a disclosure of corrupt or improper conduct or detrimental action by a public officer or a public body. The Royal Botanic Gardens Board Victoria is a 'public body' for the purposes of the Act.

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### What is 'Improper or Corrupt Conduct' and detrimental action?

Improper conduct is defined in the Act to mean:

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Corrupt conduct, or

---

Conduct of a public officer or body that constitutes:

---

a criminal offence

---

serious professional misconduct

---

dishonest performance of public functions

---

intentional or reckless breach of public trust

---

intentional or reckless misuse of information

---

substantial mismanagement of public resources

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substantial risk to the health or safety of one or more persons, or

---

substantial risk to the environment.

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“Improper conduct” might also be the conduct of any person that:

adversely affects the honest performance by a public officer or body of their functions; or  
is intended to adversely affect the effective performance by a public officer or body of their functions for the benefit of the other person (for example resulting in the other person obtaining a licence, permit or approval, appointment, financial benefit or other direct or indirect monetary or proprietary gain).

The conduct must be serious. Less serious or trivial conduct is excluded from the definition of “improper conduct”.

Detrimental action or reprisal means action taken against a person who has made a Public Interest Disclosure and includes action causing injury, loss or damage, intimidation or harassment and discrimination, disadvantage or adverse treatment in relation to a person's employment, career, profession, trade or business. It includes the taking of disciplinary action

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**How do I make a ‘Public Interest Disclosure’?**

You can make a public interest disclosure about the Royal Botanic Gardens Board Victoria or its board members, officers or employees by contacting the Independent Broad-Based Anti-Corruption Commission on the contact details provided on this page. Please note that the Royal Botanic Gardens Board Victoria, or any of its officers are not able to receive public interest disclosures.

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**How can I access the Royal Botanic Gardens Board Victoria's procedures for the protection of persons from detrimental action?**

The Royal Botanic Gardens Board Victoria has established procedures for the protection of persons from detrimental action in reprisal for making a public interest disclosure about the Royal Botanic Gardens Board Victoria or its employees. You can access the Royal Botanic Gardens Board Victoria's procedures on its website at: [www.rbg.vic.gov.au/Protected\\_Disclosure\\_Procedure](http://www.rbg.vic.gov.au/Protected_Disclosure_Procedure)

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**Contacts**

The Public Interest Disclosure Coordinator appointed by the RBGV is:  
Professor Tim Entwisle  
Director and Chief Executive  
Royal Botanic Gardens  
Birdwood Avenue  
Private Bag 2000  
South Yarra VIC 3141  
Phone: (03) 9252 2304  
[Tim.entwisle@rbg.vic.gov.au](mailto:Tim.entwisle@rbg.vic.gov.au)

---

Independent Broad-Based Anticorruption Commission (IBAC) Victoria  
Address: Level 1, North Tower,  
459 Collins Street,  
Melbourne Victoria 3000.  
Mail: IBAC  
GPO Box 24234  
Melbourne Victoria 3001.

Internet: [ibac.vic.gov.au](http://ibac.vic.gov.au)  
Phone: 1300 735 135

Email: see the website above for the secure email disclosure process, which also provides for anonymous disclosures.

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## **Building and maintenance provisions of the *Building Act 1993***

Pursuant to section 220 of the *Building Act 1993*, all completed works requiring building approval have plans certified, works in progress are inspected, and Occupancy Permits are issued by independent Building Surveyors engaged on a local job-by-job basis. Plans for these works are lodged with the relevant local council. The Royal Botanic Gardens Board Victoria requires all building practitioners engaged on building works to be registered and to maintain registration throughout the course of the work.

### **Conformity**

All essential safety measures are in place, with regular inspections and maintenance carried out. All inspections required under building permits have been completed.

### **Building works**

In 2019–20 the following building-work related items occurred, which are at various stages of progression/completion:

Tecoma Rest House Restoration Completed

Great Melbourne Telescope House Roof Reactivation Project Completed

Sensory Garden Landscape Construction planning and tendering undertaken

Taxodium Deck Construction completed

Lake View Rest House Relocation plans and specification received, and heritage permit application was submitted.

## **Maintenance At Melbourne**

Stage 2 of the Great Melbourne Telescope House restoration works was completed. The project removed the physical barriers that prevented the retractable roof from opening, replaced both the movable section and the section of roof that it moves over to get to the open position. Missing sections of rail where reinstated and the original roof opening mechanism was restored with an automated roof opening system installed to compliment this

Fern Gully path works and drainage completed. This included the lifting and relaying of the heritage spoon drains, new concrete curb and channel and asphalt path resurfacing

Sensory Garden landscape construction planning completed, permits received, and tendering undertaken

D Gate Restoration. Plans and permits received to undertake restoration works on D Gate

Construction of an 'amphibious harvester machine' lake backwater access ramp

New office fit out within the National Herbarium of Victoria

Full internal repaint throughout Observatory House

Heating and air conditioning replaced and upgraded throughout Observatory House

Planning for the relocation of the Lake View Rest House commenced.

## **At Cranbourne**

Improvements and renovations to the Visitor Centre Gallery and Reception areas, including the installation of HVAC system

Upgrade to Visitor Centre Lift

Installation of new fall arrest system to the Visitor Centre building including the Gardens Shop and Boon Wurrung Café

Major upgrade works in the Bulk Storage Area

Upgrade to asphalt on the South East Access Track (staff access road to the Australian Garden)

### **The following measures were in place for all building work undertaken in 2019–20:**

Appropriate supervision by suitably qualified and experienced project personnel and/or where required by appropriately certified or registered building practitioners and/or trade specialists

All required building permits applied for and/or obtained, and at completion, with required final inspections carried out.

### **Maintenance works: The following infrastructure and facilities management practices were carried out at both Melbourne Gardens and Cranbourne Gardens:**

Routine and scheduled maintenance audits and reporting

Ongoing routine and responsive servicing and repair

All essential safety measure inspections undertaken by a registered Building Surveyor with compliance issues being responded to and progressed as required.

Disclosures about buildings owned or controlled by Royal Botanic Gardens Victoria

	Cranbourne Gardens	Melbourne Gardens
<b>Building permits issued</b>		
Occupancy Permits / Final Certificates of Compliance issued	Nil	5 Tecoma Rest House (1) Great Melbourne Telescope House (3) Taxodium Deck (1) Visitor Centre fire indicator panel and detector upgrade - final certificate issued; Plant Craft Cottage partial restump and sub-floor repair - permit and final certificate issued; Visitor Centre and Jardin Tan fire detection upgrade - certificate issued
Emergency and building orders issued	Nil	Nil



Cover image: Botanists, Neville Walsh and Andre Messina collect precious plant cuttings and seeds after the devastating Mount Buffalo bushfires of early 2020.  
Inner cover: The beautiful *Passiflora cinnabanna* discovered on a survey trip to the Omeo region.

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