



Harbour
Trust

ANNUAL REPORT
2024-2025

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Australian Government
Sydney Harbour Federation Trust

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To discover more about the Harbour Trust's extraordinary places on Sydney Harbour or to view this report online, visit the Harbour Trust website at harbourtrust.gov.au visit or Australian Government Transparency Portal at transparency.gov.au.

LETTER FROM CHAIR TO MINISTER

25 September 2025

Senator the Hon Murray Watt
Minister for the Environment and Water
Parliament House
Canberra ACT 2600

Dear Minister,

As the representative of the accountable authority, I am pleased to present the annual report on the activities of the Sydney Harbour Federation Trust for the reporting period ending 30 June 2025 in accordance with section 46(1) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). This annual report was approved at the meeting of the Members of the Trust on 25 September 2025.

The report has also been prepared in accordance with the requirements of section 70 of the *Sydney Harbour Federation Trust Act 2001*; matters required by the *Public Governance, Performance and Accountability Rule 2014*; and in accordance with the Resource Management Guide No. 136: Annual reports for corporate Commonwealth entities.

In accordance with the Commonwealth Fraud Control Policy (Fraud Policy), the Harbour Trust has prepared fraud risk assessments and fraud control plans and has taken all reasonable measures to minimise the incidence of fraud and to investigate and recover the proceeds of fraud against the Harbour Trust.

In submitting this annual report, I would also like to acknowledge the continued hard work of the Harbour Trust's staff and volunteers in delivering against our purpose and objectives.

Yours sincerely,

Professor Tim Entwisle
Chair

ACKNOWLEDGEMENT OF COUNTRY

We acknowledge and respect the traditional custodians whose ancestral lands we work on; the Borogegal, Birrabirragal, Cammeraygal, Gadigal, Gayamagal, Wallumedegal and Wangal peoples. We pay our respects to Elders, past, present and emerging. We acknowledge the deep feelings of attachment and relationship of Aboriginal and Torres Strait Islander peoples to Country and waters. We also pay respects to the cultural authority of Aboriginal and Torres Strait Islander peoples who we engage with at the Harbour Trust.

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Opposite: Flannel flower (Actinotus helianthi) at North Head Sanctuary in Manly.

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YEAR IN FOCUS – FOREWORD FROM THE CHAIR AND EXECUTIVE DIRECTOR

We are pleased to present this annual report, reflecting another year of transforming our former defence sites into vibrant community assets and conserving our national heritage.

The last twelve months have been marked by record-breaking visitation to our sites, an increased presence in the commercial and events market space, and a commitment from the Australian Government to fund a project that will allow for swimming and kayaking at the former slipways on Cockatoo Island / Wareamah – the first step in implementing its new master plan. These accomplishments reflect our continued commitment to creating accessible public spaces that celebrate both our harbour’s natural beauty and its rich cultural history.

In 2024–25, we made good progress towards the long-term financial sustainability of the Harbour Trust. As a self-funding agency, the Harbour Trust faces significant challenges to achieve sufficient revenue to not only complete the adaptive reuse of our heritage sites and fully maintain them, but to fully interpret and make accessible all our sites.

To address these issues, comprehensive master plans have now been prepared for all our key sites. In 2024–25, the master plan for Cockatoo Island / Wareamah was completed and joins the North Head Sanctuary and Middle Head / Gubbuh Gubbuh master plans as blueprints for each of these major sites to reach its full potential. These plans, developed through extensive consultation and strategic planning, outline a vision for transforming these sites into thriving destinations and creating a legacy for future generations.

Implementing these master plans in full will require significant investment, but they also provide a pathway to long-term financial sustainability for the Harbour Trust. The investment by the Australian Government in swimming and kayaking facilities on Cockatoo Island / Wareamah is a strong first step, as is the provision of multi-year funding to address the critical maintenance and repairs backlog. In 2024–25, work continued to address the most pressing of the maintenance needs, particularly on Cockatoo Island / Wareamah.

Alongside these initiatives, we have implemented a range of strategies to improve our operations such as improving our ICT systems – including new finance and CRM software – and commencing our move to net zero by 2030 through the adoption of the Emissions Reduction Plan. We have also begun the implementation of our Volunteer Strategy, connecting their generous contributions more clearly to our organisational priorities.

In 2024–25, the Harbour Trust prioritised strengthening strong partnerships with stakeholders across Sydney Harbour. We have acted as a catalyst for collaborations such as the seahorse hotels and Living Seawalls on Cockatoo Island / Wareamah with the Sydney Institute of Marine Science, already delivering tangible improvements to the harbour’s water and foreshore health as well as new experiences to our visitors. We have also continued to engage with NSW and federal government agencies, local councils, community groups and our partners to develop joint initiatives and to be a catalyst for positive change in Sydney Harbour. Through these partnerships, we want to foster a cohesive and integrated approach to the stewardship of the harbour for all Australians.

The Harbour Trust is committed to building better and stronger relationships with First Nations peoples, organisations and communities, particularly where that supports stronger connections to Country and embeds a shared role in the design and management of Harbour Trust lands. A long-term objective is to foster increased employment, economic and educational opportunities for First Nations peoples. To that end, in partnership with our First Nations Advisory Group we have now developed and implemented our first comprehensive First Nations Strategy, a clear roadmap with actionable steps, embedding the Connecting to Country framework by place and location, and considering the cultural landscape across Sydney Harbour.

For all these achievements, we extend our gratitude to our dedicated staff, whose passion and expertise brings our sites to life daily. Their commitment to excellence is fundamental to our success. We also thank our community partners and volunteers who continue to support our mission. The collaborative relationships we have built across government, community organisations and cultural institutions strengthen our ability to deliver meaningful outcomes.

This year we welcomed Professor Helen Lochhead AO and Danny Gilbert AM as Members of the Trust and welcomed back Brad Manera to our governing body. Our thanks to all the Members of the Trust for their wisdom, energy and engagement this year.

We continue to enjoy a strong and supportive relationship with our parent department, the Department of Climate Change, Energy, the Environment and Water, and would like to thank their staff for assistance and advice this year. We would also like to thank our former minister, the Hon Tanya Plibersek MP, for her enthusiasm and support, and welcome our new minister, Senator the Hon Murray Watt, whom we very much look forward to working with over coming years.

Finally, we acknowledge all visitors – local and international – to our truly special places. The Harbour Trust remains committed to its unique role as custodian of these nationally significant sites. Through careful stewardship, innovative programming, and community engagement, we will continue transforming these former defence sites into celebrated destinations. Honouring the past while embracing our future.



Professor Tim Entwisle
Chair

A handwritten signature in black ink, appearing to read 'Tim Entwisle'.



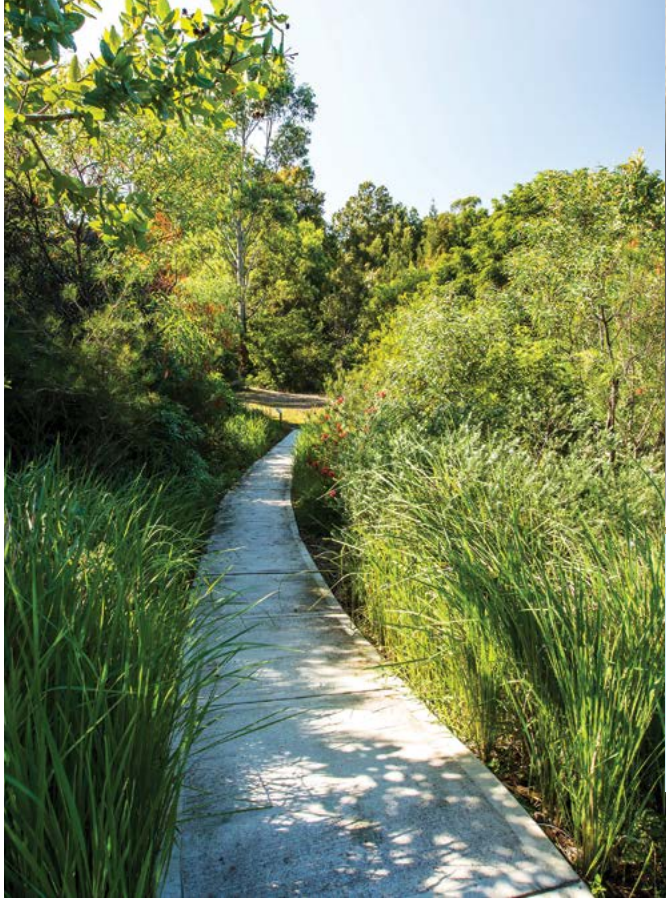
Janet Carding
Executive Director

A handwritten signature in black ink, appearing to read 'Janet Carding'.

THE HARBOUR TRUST TODAY

Statistics taken from July 2024 to June 2025

NUMBER OF VISITS
2.29M



ICONIC LAND ON SYDNEY HARBOUR
145 ha

TOTAL VISITORS TO OUR WEBSITES
538,292



NUMBER OF TENANCIES
229

\$24M
ANNUAL REVENUE



10^(a)
SITES IN TOTAL
(a) including Snapper Island

20k
VOLUNTEER HOURS



ADAPTIVE RE-USE OF BUILT ASSETS
78%^(b)
(b) of built assets with potential for adaptive re-use



HARBOUR TRUST SITES

The Harbour Trust protects and manages a network of sites on Sydney Harbour.

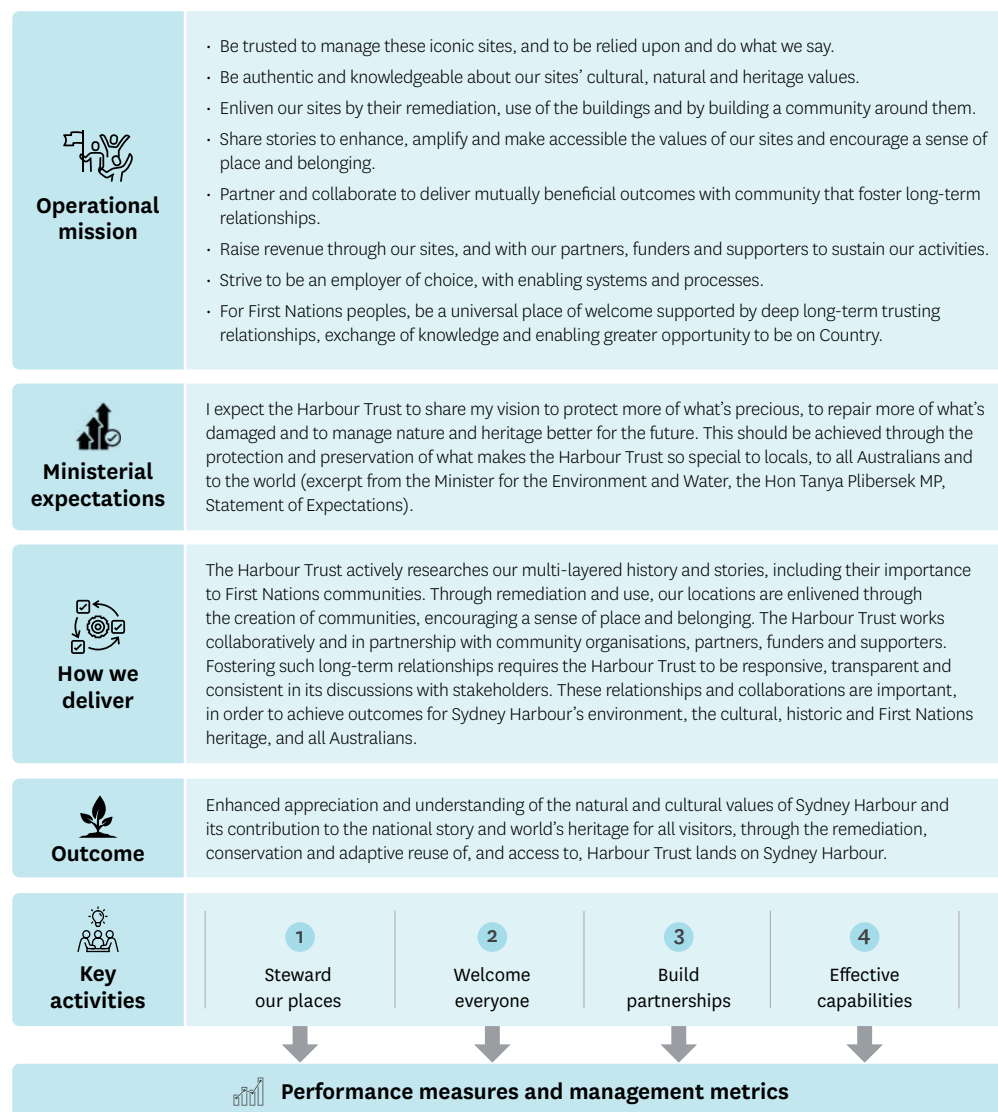


HARBOUR TRUST OVERVIEW

About us

The Harbour Trust is responsible for the management of sites of nationally and internationally significant cultural, natural, industrial and heritage value located around Sydney Harbour. These places reveal our nation's rich stories, their ongoing connection to First Nations history, provide examples of Australia's first defence fortifications, as well as the nation's colonial and industrial past. Many carry Commonwealth, National and World Heritage listings. They also provide critical links between the marine harbour habitat and the remnant bushland of Sydney. Our 2024–2028 Corporate Plan (see Figure 3) has guided us in delivering our outcome.

Figure 3: Corporate plan on a page



Note: An updated Statement of Expectations from the new Minister for the Environment and Water, Senator the Hon Murray Watt, can be found at [Appendix 7](#).



Dyagula accompanied by Jack Hickey at Sunset Sessions, Cockatoo Island / Wareamah.

Our vision

Extraordinary places on Sydney Harbour that excite and inspire.

Our purpose

Welcome everyone to connect, celebrate and respect the natural, cultural and historical significance of our places as we foster their ongoing renewal and care.

Our objectives

The *Sydney Harbour Federation Trust Act 2001* specifies a series of objectives:

1. To ensure that management of Trust land contributes to enhancing the amenity of the Sydney Harbour region.
2. To protect, conserve, and interpret the environmental and heritage values of Trust land.
3. To maximise public access to Trust land.
4. To establish and manage suitable Trust land as a park on behalf of the Commonwealth as the national government.
5. To co-operate with other Commonwealth bodies that have a connection with any Harbour land in managing that land.
6. To co-operate with New South Wales, affected councils and the community in furthering the above objects.

Our outcome

Our target outcome is enhanced appreciation and understanding of the natural and cultural values of Sydney Harbour and its contribution to the national story and world's heritage for all visitors, through the remediation, conservation and adaptive reuse of, and access to, Harbour Trust lands on Sydney Harbour.

How we deliver

We actively research and make accessible knowledge of our multi-layered history and stories, including their importance to First Nations communities. Through remediation and use, both the sites and their buildings are enlivened through the creation of communities which encourage a sense of place and belonging.

The Harbour Trust also develops relationships and collaborations with community organisations, partners, funders and supporters. Fostering such long-term relationships requires the Harbour Trust to be responsive, transparent and consistent in its discussions with stakeholders. These relationships and collaborations are important, as the Harbour Trust must currently raise all the revenue required to carry out its heritage responsibilities and sustain its activities in operating the network of sites.

Images on pages 11 and 12 (descending order):

Column one: Chowder Bay / Gooree, Mosman.

Column two: Walking track, Woolwich Dock & Parklands. | Red wattlebird (*Anthochaera carunculata*) at North Head Sanctuary, Manly.

Column three: Balcony of Macquarie Lighthouse, Vaucluse. | Turbine Shop, Cockatoo Island / Wareamah.

Column four: Ferry departing Sub Base Platypus, North Sydney. | Marine Biological Station Open Day 2025, Former Marine Biological Station, Camp Cove. | Restoration volunteer with replica wooden cannon carriage at North Head Sanctuary, Manly.

HARBOUR TRUST OVERVIEW

Our work

We deliver our objectives and associated outcomes through our key activities:

1. Steward our places
2. Welcome everyone
3. Build partnerships
4. Effective capabilities

Operational mission

To establish a clear connection between our overarching objectives and outcomes and our daily operational tasks, we have formulated and implemented an operational mission comprised of eight fundamental tenets:

1. Be trusted to manage these iconic sites, and to be relied upon and do what we say.
2. Be authentic and knowledgeable about our sites' cultural, natural and heritage values.
3. Enliven our sites by their remediation, use of the buildings, and by building a community around them.
5. Share stories to enhance, amplify and make accessible the values of our sites and encourage a sense of place and belonging.

6. Partner and collaborate to deliver mutually beneficial outcomes with community, that foster long-term relationships.
7. Raise revenue through our sites, and with our partners, funders and supporters to sustain our activities.
8. Strive to be an employer of choice, with enabling systems and processes.
9. For First Nations peoples, be a universal place of welcome supported by deep long-term trusting relationships, exchange of knowledge and enabling greater opportunity to be on Country.

These eight tenets inform the specific initiatives and objectives outlined within our 2024–2028 Corporate Plan.

Legislation and minister

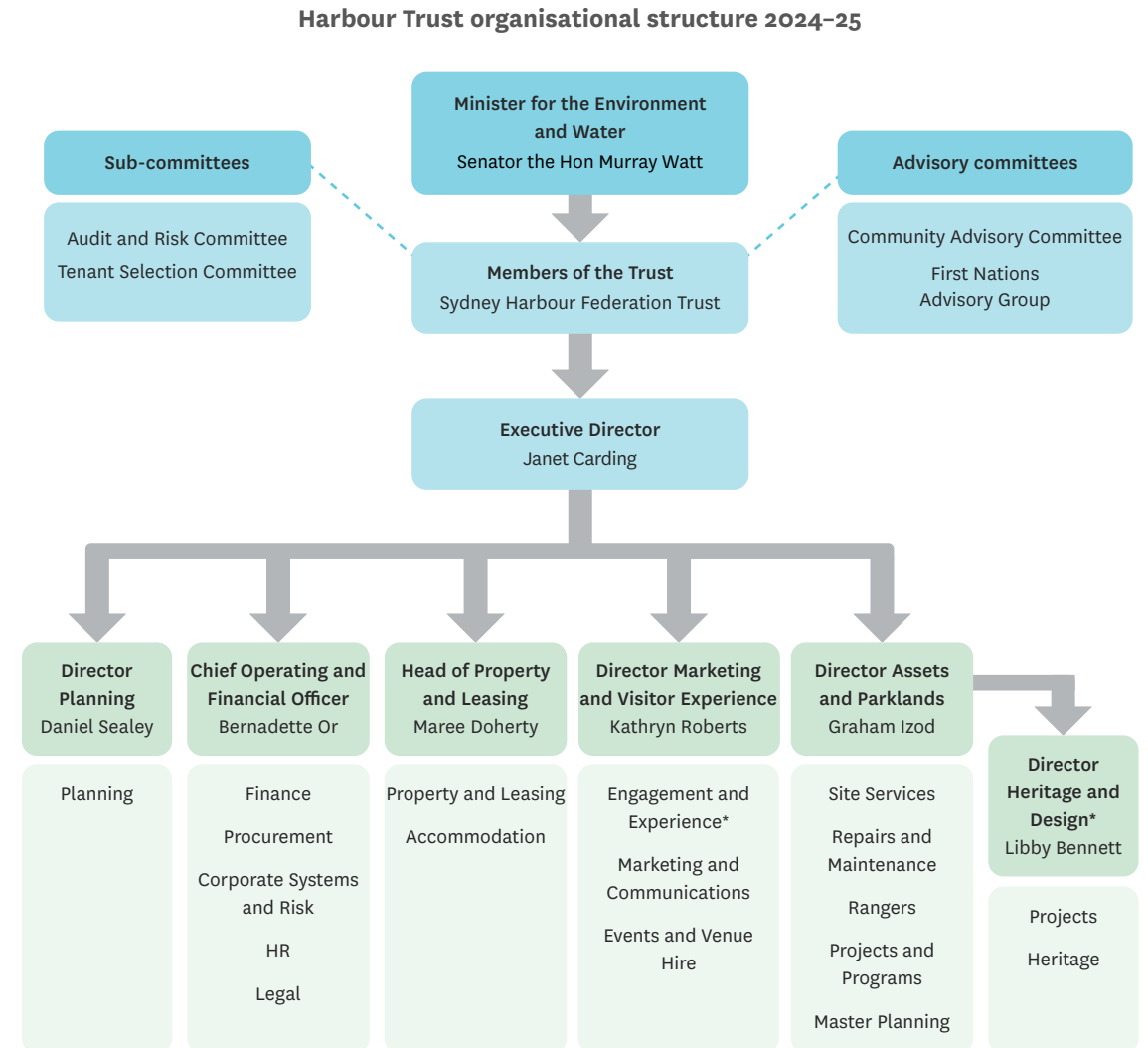
The Harbour Trust was established under section 5 of the *Sydney Harbour Federation Trust Act 2001* which commenced on 20 September 2001.

The Minister for the Environment and Water is responsible for the Harbour Trust. During the reporting period this role was held by the Hon Tanya Plibersek MP and Senator the Hon Murray Watt.

Organisational structure

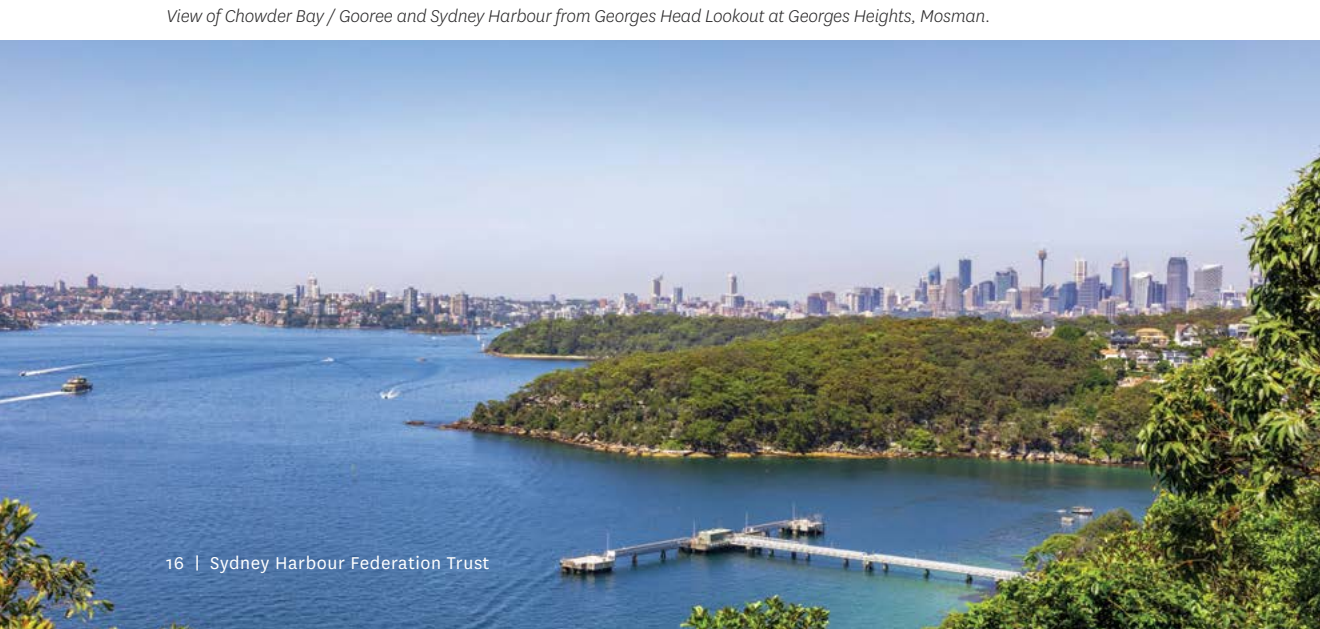
The management and operations of the Harbour Trust are led by Janet Carding, Executive Director, with an executive team that heads up six divisions. In 2024–25, the organisation continued to operate from its head offices at Georges Heights at Headland Park in Mosman, Sydney.

Figure 4: Organisational structure, at 30 June 2025



*Shared leadership of volunteers.

The Harbour Trust is the sole member of the Sydney Harbour Foundation Management Ltd (previously known as the Sydney Harbour Conservancy Ltd) (ACN 141 006 975), see **Appendix 1**.



View of Chowder Bay / Gooree and Sydney Harbour from Georges Head Lookout at Georges Heights, Mosman.

Members of the Trust (as of 30 June 2025)

The Harbour Trust is governed by the Members of the Trust, all of whom are non-executive directors appointed by the Minister. The Members of the Trust meet regularly to guide the process of planning and implementing projects on Harbour Trust lands. The Members of the Trust consists of the chair and seven other members. In accordance with the Harbour Trust Act, two members are recommendations of the NSW Government, one member represents the interest of Indigenous peoples and one member provides a local government perspective and experience. All members must have experience or knowledge in at least one of the following fields: environment and heritage conservation or heritage interpretation; Indigenous culture; land planning and management; business, financial, property or asset management; tourism or marketing; military service; law.



Professor Tim Entwisle (Chair)

Tim is an author, botanist and former botanic gardens director with extensive experience in environmental conservation and public space management. Until 2023, he was the Director and CEO of the Royal Botanic Gardens Victoria for 10 years, following senior roles at Kew Gardens London and Royal Botanic Gardens Sydney. He is an author and regular media contributor on botanical subjects, currently serving as Honorary Professorial Fellow at The University of Melbourne and Chair of the Public Open Space Advisory Panel for Melbourne's Suburban Rail Loop project. As a further connection, he had a rare seaweed, *Entwisleia bella*, named after him in recognition of his extensive research career with algae.

Appointed November 2023.



Alison Page (Deputy Chair)

Representing the interests of Indigenous peoples

Alison is an award-winning Dharawal and Yuin artist and designer with 25 years' experience promoting Aboriginal identity through public art and design. Inducted into the Design Institute of Australia's Hall of Fame in 2015, she was a regular panellist on ABC's The New Inventors and won the 2022 Interior Design Excellence Awards Gold Medal. She is founder of Saltwater Freshwater Arts Alliance, Professor of Practice at UTS Architecture and serves on multiple boards including the Australian National Maritime Museum and National Australia Day Council.

Appointed April 2022.



Terry Bailey

NSW Recommended Member

Terry has over 35 years' experience in public sector and tertiary education roles, with expertise in protected area management through leadership positions in Victorian, NSW and Commonwealth governments, including as Chief Executive of NSW Office of Environment and Heritage. He was Executive Dean at University of Tasmania and prepared world heritage nominations for the Ningaloo Coast, Australian Convict Sites and the Sydney Opera House. Terry currently serves as NSW Independent Planning Commissioner, chairs Tasmania's National Parks and Wildlife Advisory Council and is a member of the Australian World Heritage Advisory Council.

Appointed November 2023.



Danny Gilbert AM

Danny is co-founder and Chairman of Gilbert + Tobin, one of Australia's leading corporate law firms. With expertise spanning law, business and Indigenous culture, he serves as Director of Business Council of Australia, Chair of Cape York Partnership, and Member of the Reserve Bank of Australia Governance Board. His distinguished career includes chairman roles at National Museum of Australia and Western Sydney University Foundation. He was appointed Member of the Order of Australia in 2005 and holds honorary Doctor of Laws degrees from UNSW and Western Sydney.

Appointed November 2024.

HARBOUR TRUST OVERVIEW



Professor Helen Lochhead AO

Representing the interests of local government

Helen is a highly awarded architect and urbanist with over 30 years' leadership experience across government, industry and universities. Named among AFR's 100 most influential Australian women, her expertise spans strategic planning, public works, housing and heritage with focus on Sydney Harbour precinct regeneration. She has shaped major projects including Sydney Olympic Park, Harold Park and Walsh Bay Arts Precinct. Helen is Emeritus Professor at UNSW Sydney and serves on various boards including the Sydney Opera House Design Advisory Panel and the National Capital Authority.

Appointed September 2024.



Brad Manera

Brad has worked with museums for nearly 40 years, beginning with the Western Australian Museum before joining the National Museum of Australia as founding curator. He served as historian with the Australian War Memorial and Head Curator of Hyde Park Barracks Museum, helping secure its UNESCO World Heritage status. Currently Senior Historian and Curator at Anzac Memorial, Brad is a keen historian who features in documentaries and leads historic site tours. His latest book is *In That Rich Earth* (2020).

Appointed September 2024.



Professor Alex O'Mara

NSW Recommended Member

Alex is a portfolio Non-Executive Director, Chair, Sustainability Advisor and Lawyer with expertise in sustainability, place, precincts, infrastructure, engagement, leadership, policy and strategy. Alex is a Professor of Practice in Urbanism in the School of Architecture Design and Planning at the University of Sydney, a Commissioner with the NSW Independent Planning Commission and a member of the UNSW Science Advisory Committee. Alex is a Non-Executive Director of St George Community Housing Ltd, Tracey Brunstrom and Hammond Pty Ltd, Placemaking NSW, Chair of the White Bay Power Station Adaptive Reuse Committee and Director of Sustainable Solutions Advisory Pty Ltd. A planning and environmental lawyer with a masters in public law and policy, Alex served as a Deputy Secretary in the NSW Government, as Deputy Secretary, Create NSW and Group Deputy Secretary, Place Design and Public Space.

Appointed November 2023.



Ann Sherry AO

Ann is one of Australia's leading business executives with a career spanning government, banking and tourism. She is an active philanthropist focused on improving opportunities for women in STEM and sport, and supporting Indigenous Australians. Ann is Chancellor of Queensland University of Technology and Non-executive Director of National Australia Bank. She chairs Queensland Airports Limited, Port of Townsville, UNICEF Australia, Super Members Council of Australia, Circa Contemporary Circus and co-chairs the Climate Leaders Coalition.

Appointed November 2023.

Gunners Barracks and Georges Head Lookout at Georges Heights, Mosman. North Head Sanctuary, Manly is visible in the distance.



RECONCILIATION

Throughout the 2024–25 fiscal year, the Harbour Trust has continued to build on its reconciliation efforts, reflecting our deep commitment to honouring and integrating First Nations’ perspectives and contributions within our operations.

Continued partnership with the First Nations Advisory Group

Our ongoing partnership with the First Nations Advisory Group continues to play a vital role in shaping our organisation’s direction and impact. By maintaining a close, consultative relationship, we ensure that First Nations voices remain central to our decision-making processes – not only in day-to-day operations but also across key projects that drive long-term outcomes.

The advisory group’s guidance informs everything from project design and implementation to community engagement strategies, cultural protocols and strategy development. Through this collaborative approach, we are building initiatives that reflect the lived experiences, values and aspirations of First Nations communities of Country and communities of interest – ensuring respectful, authentic outcomes that foster genuine reconciliation.

First Nations Strategy

This year marked a significant milestone in the development of our First Nations Strategy. Through a series of workshops involving staff and our First Nations Advisory Group, we co-designed a strategy that speaks directly to the unique needs, responsibilities and aspirations of the Harbour Trust. This collaborative approach ensured that the strategy is not only tailored to our organisation – but firmly grounded in cultural integrity and respect.

The strategy outlines our long-term commitment to reconciliation, including clearly defined goals and actionable steps to deepen our engagement with and support for First Nations communities.

As this work progresses, our continued partnership with the advisory group remains central. Their expertise and cultural leadership shape each stage of the strategy’s implementation – from project consultation and community engagement to policy development and internal education – ensuring that First Nations perspectives remain at the heart of everything we do.

Continued partnership with Babana Aboriginal Men’s Group

Our continued partnership with Babana has been a cornerstone of our reconciliation activities. This collaboration has facilitated numerous community engagement initiatives, focused on mental health and employment outcomes for First Nations peoples across NSW.

Multi-year agreement with Sydney Opera House DanceRites

We are proud to continue our support of the Sydney Opera House for DanceRites, Australia’s premier First Nations dance competition. This significant cultural event celebrates both traditional and contemporary dance practices and brings together performers from communities across the country.

Through this collaboration, we reaffirm our commitment to supporting and showcasing First Nations talent on national platforms, with a particular focus on providing accommodation on Cockatoo Island / Wareamah for community to come together. The partnership highlights our dedication to creating inclusive, culturally rich experiences that honour the strength and diversity of First Nations cultures.

Bush to Bowl initiative

The Bush to Bowl initiative, which promotes the use of native plants and traditional ecological knowledge, has continued to be used at the Harbour Trust. This program not only educates the broader community about the significance of native flora but also provides a platform for First Nations voices and practices to be celebrated and shared.



Image, above: Gamay Dancers, Cockatoo Island Open Day 2025.

Image, opposite page: First Nations musical duo Eric Avery and Graham King performing at Cockatoo Island Open Day 2025.



KEY ACTIVITIES

- STEWARD OUR PLACES
- WELCOME EVERYONE
- BUILD PARTNERSHIPS
- EFFECTIVE CAPABILITIES



Gamay Dancers cultural performance, Cockatoo Island Open Day 2025.



STEWARD OUR PLACES

Program of works

The Harbour Trust is responsible for protecting, conserving, and interpreting the environmental and heritage values of the land in its care. The approach to the management of these sites is guided by the principles of ecologically sustainable development (ESD). In line with this, the Harbour Trust makes plans in consultation with the community and implements these plans through a program of work.

In 2022, the Harbour Trust completed a comprehensive 10-year Strategic Asset Management Plan (SAMP) which flagged the requirement for \$350.1 million investment. This investment would be designed to address the asset maintenance backlog, undertake annual routine and reactive maintenance and renewal of assets, and maintain assets in a condition that will support delivery of the existing services.

In 2023-24, the Harbour Trust received an allocation of \$45.2 million funding from the Australian Government, to implement year one of the 10-year period, addressing the critical backlog of works. In addition, the Harbour Trust carried out the following works across all our sites:

- general building, services and fire systems maintenance
- pest management
- site security.

In 2024-25, the Harbour Trust continued the upgrade program of fire safety systems across its sites. The continued upgrade involved further replacement of detectors and fire indicator panels, ensuring systems are 'addressable'. This means that emergency services can more quickly identify the exact location of an alarm. Upgrade works have also been completed at Headland Park, Cockatoo Island / Wareamah and North Head Sanctuary. A detailed list of maintenance, heritage conservation and environmental management projects undertaken at the Harbour Trust's sites over 2024-25 is provided in **Appendix 2**.

Project governance

To ensure effective management of major capital works projects, a Project Control Group (PCG) is in place which formalises and oversees resources, methodology and key decisions of major works programs. A core function of the PCG is monitoring and controlling risk, scope and budget while ensuring active community engagement and best practice consultation. The PCG oversees the \$45.2 million capital works projects funded by the Australian Government, together with repairs and maintenance projects across all the sites and the master planning projects.

Bushland and parkland management

Throughout 2024-25, the Harbour Trust delivered a comprehensive program of bushland and parkland restoration at Headland Park, North Head Sanctuary, Cockatoo Island / Wareamah, Macquarie Lightstation, Sub Base Platypus, and Woolwich Dock and Parklands. This included weed control across 80 ha of remnant and revegetated bushland, ongoing maintenance of over 10 km of bush tracks and access trails, manual and mechanical bushfire-hazard reduction near heritage-listed assets and replanting using locally sourced native species where required.

Bushfire mitigation

With fire risk a national concern, the Harbour Trust continued systematic mitigation at North Head Sanctuary and Headland Park by clearing of high-risk vegetation (fuels) within asset protection zones around built assets and trails. We also undertook preparation of burn blocks at Georges Heights, Chowder Bay and North Head Sanctuary ahead of prescribed burns, which were deferred to 2025 due to above-average rainfall. This will encourage natural regeneration of areas affected by the September and October 2020 fires. These actions reflect our commitment to safeguarding life, heritage and biodiversity.

*Small mammal survey, North Head Sanctuary, Manly.
Image courtesy of Anderson Environment & Planning.*

Collaborative fire risk management

The Harbour Trust also enhanced its fire preparedness through active participation in the North Head Stakeholder Group, and the Northern Beaches and Mosman/North Sydney/Willoughby district bushfire management committees, facilitating coordinated planning with neighbouring land managers.

Wildlife monitoring and control

In partnership with Anderson Environment & Planning (AEP), we are now in year two of a five-year wildlife monitoring contract at North Head Sanctuary. Together we monitor endangered long-nosed bandicoot, eastern pygmy-possum, bush rat and brown antechinus via trapping surveys and nest box inspections. We also track local fauna including birds, reptiles, amphibians, microbats and invertebrates, and employ camera traps to monitor mammal movement. We are pleased to record no recent fox predation but there is the presence of domestic or feral cats and dogs. Rabbit populations have increased following higher rainfall and we coordinate rabbit control with NSW National Parks and Wildlife Service (NPWS) to protect native flora and fauna.

Public spaces and landscape maintenance

The Harbour Trust has continued routine landscape management across all sites, including lawn mowing and edging, arborist pruning, weed control, mulching and maintenance of garden beds. Over 100 locally-propagated shrubs and groundcovers were planted at Chowder Bay Road and the roundabout landslip with full staking and guarding to support early establishment.

Volunteer and community engagement

The Harbour Trust recognises the contribution of volunteers for planting with the North Head Sanctuary Foundation contributing approximately 2852 volunteer hours to plant and propagate new native plants. Volunteers have also conducted community talks, tours and citizen science initiatives. They also conduct regular maintenance of the plants at the Third Quarantine Cemetery at North Head Sanctuary, supported by Green by Nature's initial clean-up.

On Cockatoo Island / Wareamah, specifically Biloela House, and Headland Park, garden volunteers work to maintain our heritage garden beds.

Vandalism response at Woolwich

Following an incident of vandalism and tree poisoning at the Horse Paddock in Woolwich in January 2025, the Harbour Trust was able to save part of the original fig tree and engaged a specialist contractor to replant native species including types of eucalyptus, banksia, grevillea and other shrubs and groundcovers. To ensure the protection and monitoring of regrowth, the Harbour Trust conducts continuous surveillance of the area to deter any further damage.

Planning

The Harbour Trust's Comprehensive Plan and site-specific management plans set out the vision and planned outcomes for Harbour Trust lands. Management plans are reviewed on an ongoing basis to address current site conditions and legislative requirements.

Actions proposed on Harbour Trust land are assessed to ensure compliance with approved plans, to identify potential environmental impacts and to put conditions in place to avoid or mitigate those impacts. In 2024-25, the Harbour Trust completed planning assessments for 11 proposed actions, comprising 3 Harbour Trust actions and 8 lessee/licensee actions.

Consultation

During this reporting period, the Harbour Trust conducted one public consultation regarding Mosman Council's development application for a proposed replacement amenities building at Middle Head Oval. The public exhibition of the application resulted in 233 unique submissions, with 75.5% of those supportive of the proposal. This application was determined on 28 November 2024. The Harbour Trust's determination of the application granted approval for the building, but no approval was granted for the open-sided shelter and vehicle layover bay. The consultation outcomes report can be viewed on the Harbour Trust website.

Stakeholder engagement

In May, the Harbour Trust invited key stakeholders to a series of early workshops on the Middle Head / Gubbeh Gubbeh Master Plan stage 1 design. This included workshops with key user groups, partners, subject matter experts, NSW Government departments, Mosman Council representatives, community groups, volunteers and advisory groups. Four workshops were held which explored military heritage, natural heritage, accessibility and inclusion, and First Nations values.

Advisory groups

Discussions with the Harbour Trust's advisory groups were ongoing throughout the reporting period:

- The General Community Advisory Committee (CAC) met on four occasions and provided advice on a range of matters.
- The First Nations Advisory Group met on four occasions, providing First Nations perspectives for all our sites, including feedback for the Harbour Trust First Nations Strategy for empowering First Nations peoples and communities.

Members of the abovementioned advisory groups are listed in **Appendix 3** and meeting notes for each quarterly meeting are available on our website.

Harbour Trust staff regularly meet with community groups and individuals to discuss areas of interest. Additionally, the organisation worked closely with state and federal government agencies as well as local councils, with staff across the Harbour Trust participating in working groups, networks and committees.

Environmental performance

Commonwealth organisations are required under section 516A of the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act) to report on their environmental performance and how they accord with the principles of ecologically sustainable development (ESD). This includes measuring the environmental impact of our activities and the various mitigation measures which we have implemented

Ecologically sustainable development

Ecologically sustainable development is a key focus of the Harbour Trust. The protection, conservation and interpretation of environmental values are included as objects in the *Sydney Harbour Federation Trust Act 2001* and Harbour Trust Comprehensive Plan. This annual report provides many examples of what the Harbour Trust has achieved this over the year. These examples include ongoing flora and fauna conservation work at North Head Sanctuary; extensive replanting at our Woolwich site in response to tree vandalism; and repairs and maintenance of buildings at Cockatoo Island / Wareamah to ensure their continued use. Another key sustainability initiative is the implementation of the Harbour Trust's Emissions Reduction Plan, as discussed in the next section.

Greenhouse gas emissions

In keeping with the Australian Government’s Net Zero in Government Operations Strategy, the Harbour Trust prepared an Emissions Reduction Plan in June 2024 and we are required to publicly report on the carbon emissions resulting from our operations. The Emissions Reduction Plan is being implemented through a staff team of Net Zero Champions who have attended three ‘Net Zero’ workshops to broaden their knowledge of environmental issues. In 2024–25, the Harbour Trust commissioned Nationwide House Energy Rating Scheme (NatHERS) assessments for several of its residential properties to inform their future refurbishment aimed at providing environmentally sustainable accommodation.

The following greenhouse gas emissions inventory has been prepared to meet the requirements of the Net Zero in Government Operations Strategy. It has been formulated by the Department of Finance based on data provided by the Harbour Trust. The inventory shows that over the reporting period the net emissions from Harbour Trust operations across its sites is 783 t CO₂-e. Net emissions are expected to reduce significantly in future reporting periods as the Harbour Trust transitions to green energy as part of a whole of Australian Government electricity procurement.

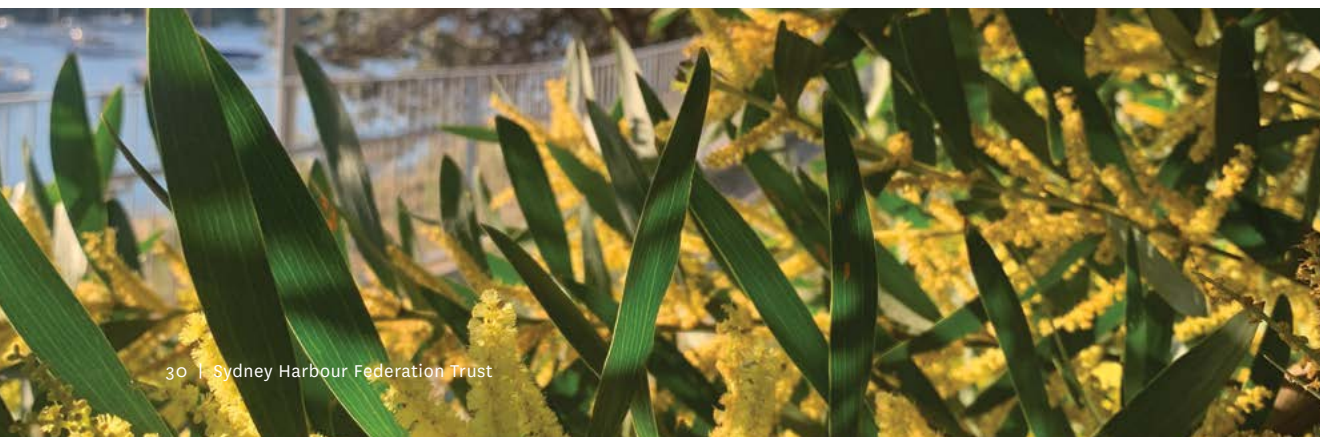
Table 1: 2024–25 Greenhouse gas emissions inventory – location-based method

Emission source	Scope 1 t CO ₂ -e	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e
Electricity (location based approach)	N/A	518.54	31.43	549.96
Natural gas	0.20	n/a	0.05	0.26
Solid waste	-	n/a	207.22	207.22
Refrigerants	16.63	n/a	n/a	16.63
Fleet and other vehicles	4.23	n/a	1.10	5.33
Domestic commercial flights	n/a	n/a	3.02	3.02
Domestic hire car	n/a	n/a	-	-
Domestic travel accommodation	n/a	n/a	0.42	0.42
Other energy	-	n/a	-	-
Total t CO₂-e	21.07	518.54	243.23	782.84

Note: The table above presents emissions related to electricity usage using the location-based accounting method. CO₂-e = Carbon dioxide equivalent.

n/a = not applicable

Sydney Golden Wattle (*Acacia longifolia*) at Wirra Birra Park – Sub Base Platypus, North Sydney.



2024–25 Electricity greenhouse gas emissions

Emission source	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e	Electricity kWh
Electricity (location based approach)	518.54	31.43	549.96	785,660.40
Market-based electricity emissions	520.59	70.70	591.29	642,709.49
Total renewable electricity consumed	n/a	n/a	n/a	142,950.91
Renewable power percentage ¹	n/a	n/a	n/a	142,950.91
Jurisdictional renewable power percentage ^{2,3}	n/a	n/a	n/a	-
GreenPower ²	n/a	n/a	n/a	-
Large-scale generation certificates ²	n/a	n/a	n/a	-
Behind the meter solar ⁴	n/a	n/a	n/a	-
Total renewable electricity produced	n/a	n/a	n/a	-
Large-scale generation certificates ²	n/a	n/a	n/a	-
Behind the meter solar ⁴	n/a	n/a	n/a	-

Note: The table above presents emissions related to electricity usage using both the location-based and the market-based accounting methods. CO₂-e = Carbon dioxide equivalent. Electricity usage is measured in kilowatt hours (kWh).

¹ Listed as mandatory renewables in 2023–24 Annual Report. The renewable power percentage (RPP) accounts for the portion of electricity used, from the grid, that falls within the renewable energy target (RET).

² Listed as voluntary renewables in 2023–24 Annual Report.

³ The Australian Capital Territory is currently the only state with a jurisdictional renewable power percentage (JRPP).

⁴ Reporting behind the meter solar consumption and/or production is optional. The quality of data is expected to improve over time as emissions reporting matures.

Explanatory notes

CO₂-e = carbon dioxide equivalent. The three categories of emission source activities are as follows:

- Scope 1 is direct emissions from entity facilities and company owned vehicles
- Scope 2 is indirect emissions from purchased electricity, steam, heating and cooling for own use.
- Scope 3 is all other indirect emissions, including from leased assets up and down stream.

Caveats for data 2024–25

Electricity emissions contain some emissions from tenants of the Harbour Trust or from electricity use that was not under the operational control of the Harbour Trust and may be overstated. This data could not be separated in 2024–25.

Behind the meter solar generation and consumption data was unable to be sourced and has not been included.

Solid waste data was estimated based on waste management company reports. Some solid waste data was unable to be separated from tenant and visitor data and emissions may be overstated.

The Harbour Trust is reporting refrigerant emissions for the first time in 2024–25, having opted to include them in alignment with the Emissions Reporting Framework. While reporting of refrigerant emissions was optional in 2023–24, the Harbour Trust has adopted the prescribed methodology to quantify and disclose these emissions in the current reporting period, where available.

Emissions from electricity consumed by electric and plug-in hybrid vehicles has only been reported for electricity directly purchased by the Harbour Trust. Emissions associated with electricity consumption from public charging stations has not been reported for 2024–25.

Some fleet emissions may be incomplete due to purchases made outside fuel card arrangements.

Emissions from hire cars for 2024–25 may be incomplete due to a lack of robust data. The quality of data is expected to improve over time as emissions reporting matures.

Commercial leasing

The commercial leasing market remained highly competitive throughout the 2024–25 financial year. Despite broader sector challenges, the Harbour Trust maintained an average vacancy rate of approximately 8% across its commercial portfolio, reflecting the appeal of its heritage properties.

Sub Base Platypus experienced a marked increase in vacancy, reaching around 30%, following the non-renewal of several leases. This trend is attributed to exceptional commercial offers from private landlords in the North Sydney market that exceed the Harbour Trust’s financial capacity to compete. Overall there has been a significant decline in market value at the site since its inception. This reinforces the need for the Harbour Trust to recognise shifting market conditions and adjust our leasing strategy including consideration of new approaches to maintain competitiveness.

Success at other sites is attributed in part to our ability to directly manage our properties and provide valuable flexibility, enabling us to respond efficiently to tenant needs and evolving market conditions. Looking ahead, strategic positioning towards potential tenants and focused negotiations with our existing tenants will be essential to sustaining our performance, and securing strong leasing outcomes.

Residential leasing

The residential leasing portfolio continues to perform strongly achieving an average occupancy rate of 98% throughout 2024–25. This figure underscores the desirability of our residential properties and the effectiveness of our leasing strategies.

During the reporting year we have progressively reassessed rents of previously underperforming properties and brought them into alignment with current market levels. This approach has enhanced revenue while preserving tenant satisfaction.

Accommodation

The Harbour Trust’s accommodation and camping offering continues to be popular. Over the past year, the Harbour Trust has further strengthened its reputation among third-party operators as a preferred base for school excursions. The income attributable to school groups for the 2024–25 year exceeded \$500k, an improvement from the previous year.

The Cockatoo Island / Wareamah Campground performance remained steady over the reporting period, maintaining an annual occupancy rate of approximately 55% to 60%, in line with industry benchmarks. Seasonal shifts of tourists and our limited profile in Sydney’s competitive tourism market have impacted our results. We will work to

raise our visibility, and build stronger recognition among visitors to the city.

New Year’s Eve camping on Cockatoo Island / Wareamah was once again a major success, both financially and in terms of community engagement. The key to success was a strong staff willingness to get involved, participate in the execution of the camping and support the Accommodation and Property team. The event continues to enjoy a strong reputation across Sydney, with consistent enquiries received throughout the year.

During the reporting period, the Harbour Trust entered into a two-year licence agreement with the Australian Navy Cadets, providing access to various facilities on Cockatoo Island / Wareamah, including accommodation and camping areas. This significant agreement represents a fixed, non-seasonal source of revenue and reflects the Harbour Trust’s commitment to activating the site through meaningful relationships. We are pleased to have secured this arrangement and will continue to explore similar opportunities with organisations seeking regular, repeat use of the island’s facilities.

Conferencing

Conferencing remains a growth opportunity. While usage has increased modestly in 2024–25, it is still an emerging stream of revenue.

Our aim is to position our sites as desirable venues for corporate events, particularly for businesses located in the Sydney CBD, Parramatta and the North Shore. With continued promotion and strategic improvements, conferencing has the potential to make a more substantial contribution to overall revenue.

Licensing and venue hire

The Harbour Trust continues to support a vibrant mix of cultural, creative and commercial activities across its sites through comprehensive licensing and venue hire services. These offerings cater to a wide spectrum of events – from intimate gatherings



Costa Georgiadis, host of Gardening Australia (ABC) exploring the Hanging Swamp at North Head Sanctuary, Manly.

and weddings to large-scale public festivals, concerts, corporate events, filming and high-profile activations.

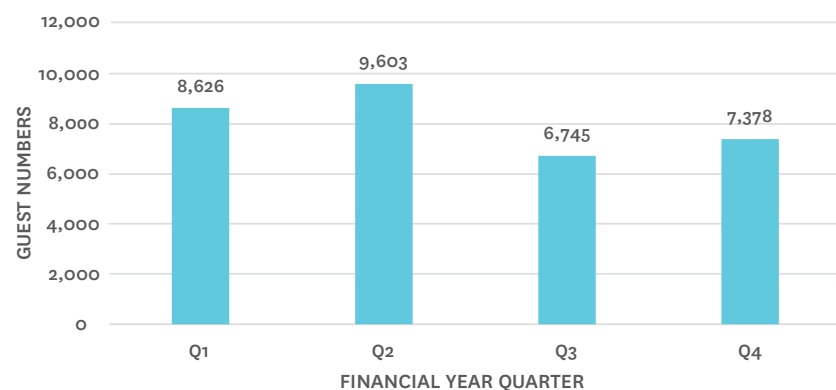
During the 2024–25 reporting period, the Harbour Trust hosted several large-scale events. ‘Night at The Barracks’ returned for its third iteration on the Parade Ground at the Barracks Precinct, North Head Sanctuary, in September and October 2024. ‘Mode Festival’, a music and arts festival, also returned to Cockatoo Island / Wareamah for another year and took place in October 2024. Both events attracted large numbers and a diverse audience.

Other notable events included Fear Island, Sydney Harbour Concours d’Elegance, Nike Sunset Runouts and Lamborghini launch, all held on Cockatoo Island / Wareamah.

The sites were also frequently used for local and international filming projects.

During 2024–25, a total of 185 small event permits were issued for activities such as weddings, exhibitions, filming and photography. This is a small increase on the previous reporting period.

Table 2: Accommodation guests for 2024–25



Performance criterion

Criterion source

- Program 1.1, 2024–25 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio, p. 338.
- Sydney Harbour Federation Trust Corporate Plan 2024–2028 – Steward our places – p. 22.

Results against performance criterion

The Harbour Trust’s 2024–2028 Corporate Plan set the following strategic goals for this criterion:

STRATEGIC GOALS	
1.	Establish the Harbour Trust as a leader in the contemporary management of heritage landscapes.
2.	Conserve, interpret and activate our heritage assets, progressively bringing our sites back to life.
3.	Rehabilitate, preserve, enhance and sustainably manage our natural environment and its precious biodiversity, ecosystems, environment and heritage creating green spaces that are cherished by the community.
4.	Build an accessible resource of the knowledge, stories and oral histories about our sites.
5.	Sustain and grow our residential and commercial leasing revenue by maximising utilisation of our assets, and attracting and cultivating high quality tenants to help us deliver our vision and service for the community.

In 2024–25, the Harbour Trust set the following priority actions and performance measures in relation to this criterion:

RESPONSIBILITY / PRIORITY ACTION	STATUS / ANNUAL PERFORMANCE
Director, Assets and Parklands	Achieved
1. Implement stage 1 of the Middle Head / Gubbuh Gubbuh Master Plan to improve environmental sustainability and increase access and spaces for public benefit.	<ul style="list-style-type: none"> • Completion of procurement process with the engagement/ appointment of lead designer to progress the implementation of stage 1 of the Middle Head / Gubbuh Gubbuh Master Plan. • Several stakeholder workshops with the lead designer have been undertaken to inform design development of stage 1. • A First Nations landscape designer has also been appointed to support the landscape design of stage 1.
Director, Assets and Parklands	Achieved
2. Complete delivery of the Retort House at Sub Base Platypus, conservation of Cockatoo Island / Wareamah cranes and Greenway Wall at Macquarie Lightstation.	<ul style="list-style-type: none"> • The Retort House project at Sub Base Platypus has been completed. • The large cranes project at Cockatoo Island / Wareamah is currently in progress, with construction now commenced. • The Greenway Wall Project at Macquarie Lightstation to be completed in Q1 2026.

RESPONSIBILITY / PRIORITY ACTION	STATUS / ANNUAL PERFORMANCE
Executive Director / Director, Assets and Parklands	Achieved
3. Commence pilot projects at Cockatoo Island / Wareamah and North Head Sanctuary to build support for the implementation of the master plans.	<ul style="list-style-type: none"> • Installation of fish habitats and Living Seawalls are complete. • Delivery and settling of juvenile White’s seahorse population complete. • Ongoing monitoring of habitats are in progress. • Election commitment of \$10.2M announced for Cockatoo Island / Wareamah that would commence implementation of its master plan through swimming and kayaking at the slipways.
Director, Assets and Parklands	Partially achieved
4. Deliver second year of \$45.2 million Commonwealth-funded maintenance, infrastructure and renewal program (MIR) program	<ul style="list-style-type: none"> • Projects have either been completed or are at various stages of scoping, design and delivery.
Director, Assets and Parklands / Director, Planning	Achieved
5. Implement plan to reduce Harbour Trust emissions to net zero by 2030.	<ul style="list-style-type: none"> • The Net Zero Champions group has attended several workshops with external experts to improve their knowledge of trends in the application of sustainable practices in the built environment. • Harbour Trust has reached out to the DCCEEW NatHERS group to explore synergies with the Harbour Trust’s older residential properties and the new NatHERS scheme. A trial assessment of one property has been completed.
Head of Property and Leasing	Achieved
6. Provide market competitive residential and commercial leasing opportunities, to achieve our leasing revenue target.	<ul style="list-style-type: none"> • Achieved revenue targets. Vacancy rate across commercial portfolio sitting around 8%. Residential has a very low vacancy rate with quick occupation minimising any loss in rent.

Macquarie Lightstation, Vaucluse.





WELCOME EVERYONE

The Harbour Trust's places on Sydney Harbour continue to captivate and connect people through their deep cultural, historical and environmental significance. Whether exploring rich natural landscapes or engaging with heritage sites and events, locals and visitors alike are invited to celebrate the beauty and stories that make these locations so extraordinary.

In 2024–25, we achieved a significant visitation milestone, welcoming a record-breaking 2.29 million visits across our four principal sites, Headland Park, North Head Sanctuary, Sub Base Platypus and Cockatoo Island / Wareamah. This marks an increase of over 200,000 visits compared to the previous year, demonstrating the growing public interest in these unique destinations.

Visitors and engagement

In 2024–25, insights from the previous year's visitor and audience research informed audience-led marketing campaigns to attract new and returning audiences. These included a spring top walks campaign for young adults and nature lovers, a food and beverage campaign for locals and the visiting friends and relatives market, and a summer campaign for non-visiting families and locals.

Digital engagement remained a key priority for the Harbour Trust, particularly in response to the evolving digital landscape. The Harbour Trust continued to explore new technologies and platforms to enhance user experience, improve accessibility and strengthen community connection. Further upgrades have been made on both the Harbour Trust and Cockatoo Island / Wareamah websites to improve user experience, reducing scroll time and making information easier to find on the website.

With a combined social media following of over 79,500 across Facebook, Instagram, X, LinkedIn and YouTube, and a highly engaged e-news subscriber base of over 50,000, the Harbour Trust is well-positioned to amplify its messaging, promote events and initiatives, and foster community engagement.

In 2024–25, the Harbour Trust continued to deepen visitor engagement through its innovative 'Hello Harbour' initiative. Deployed across six landmark destinations Hello Harbour offers an interactive, always-on source of information through vibrant on-site signage, QR codes, scripted content and an AI-assisted web application. A total of 16,689 users accessed the platform, an increase of 17.50%, leading to 23,727 conversations (+26.89%) and 43,987 individual interactions (+11.39%).

In February 2025, the North Head Sanctuary Visitor Centre was refreshed to enhance visitor experience and visibility, featuring updated interpretive signage, an aerial map of the area, and new internal and external information displays.



Above: Virtual assistant 'Kookaburra' sign at Georges Heights, Mosman.

Opposite: Harbour Trust ranger greets visitors arriving at Cockatoo Island / Wareamah.

WELCOME EVERYONE

Media and publicity

In 2024–25, the Harbour Trust significantly increased its media outreach efforts, maintaining strong visibility across television, radio, print and digital channels. Emphasis was placed on Cockatoo Island / Wareamah and North Head Sanctuary, which served as focal points for several high-impact announcements and activations. This work was reinforced by the launch of the Cockatoo Island / Wareamah master plan by the Hon Tanya Plibersek MP, former Minister for the Environment and Water.

A major highlight was the Marine Restoration Project at Cockatoo Island / Wareamah with the unveiling of the Living Seawalls by the Hon Tanya Plibersek MP, former Minister for the Environment and Water and the release of the White's seahorses into their new habitat and newly installed seahorse hotels. These initiatives attracted substantial media attention, generating coverage across multiple platforms and reaching a cumulative potential audience of 319,200.

Further strengthening public engagement, North Head Sanctuary was showcased during the September wildflower season in a feature episode of ABC Gardening Australia, hosted by Costa Georgiadis. The segment aired on 22 November 2024, providing national exposure and celebrating the site's rich biodiversity.

In March 2025, the unveiling of a replica wooden carriage, crafted by the Harbour Trust Heritage Restoration Volunteers for a historic 230-year-old cannon as part of a commissioned project by the Australian War Memorial, was featured in both print and digital publications.

Tours, education and learning

In 2024–25, the Harbour Trust continued to develop and test new visitor experiences and strengthened its engagement with schools through a growing education offering.

The Cockatoo Island / Wareamah based education program showed an increase in student attendance across the reporting period. The Stage 2 Convict Times excursion remained the most popular program and an increase in attendance from regional and rural schools was also a positive outcome.

In the December to January holiday period, the introduction of weekday tours at Cockatoo Island / Wareamah was trialled with positive results. This strategic enhancement proved successful, generating a notable increase in both tour attendance and revenue. December saw tour revenue rise by 96% compared to the same period in 2023–24. This increase reflects strong performance from both pre-booked and walk-in visitors, indicating wider audience appeal and improved accessibility.

In June 2025, a new self-guided *Our day at Cockatoo Island Family Tour* for children aged 6 to 10 years was launched. Equipped with a colourful tour booklet – and guided by a series of pink cockatoo ground stickers – families visit 8 stops across the lower and upper island exploring historic buildings, hearing the First Nations story of Burriburri the whale, playing convict games and meeting an ancient amphibian. To cater for a more diverse Sydney audience, the tour was made available in English and Simplified Chinese.

During the year, volunteers and staff collaborated to develop a new visitor experience, the North Head Discovery Tour. This short tour (40 minutes) provides a general introduction to North Head Sanctuary and includes a visit to the Battery Observation Post, restored by Harbour Trust volunteers. The tour has joined the regular program of volunteer led guided tours at North Head Sanctuary, the Defence of Sydney tour and Third Quarantine Cemetery tour, and the Tunnels and Gunners tour at Headland Park.

Opposite, top (left to right): Professor Martina Doblin (CEO/ Director, Sydney Institute of Marine Science), the Hon Tanya Plibersek MP (former Minister for the Environment and Water), Janet Carding (Executive Director, Harbour Trust) and Associate Professor Mariana Mayer-Pinto (Co-founder, Living Seawalls). Opposite, below: Troy Conley-Magnusson, a strongman and 4 x Guinness World Record Holder, at Sub Base Platypus, North Sydney. He is pictured hauling Tribal Warrior' 360 tonne cultural cruise ship, Wirawi, to raise funds for the Little Wings children's charity. Photo courtesy of Fiona Barrett.





Children participating in the Harbour Trust's NAIDOC Week 2024 activity, which featured Gujaga Foundation, at Cockatoo Island / Wareamah.

Highlights from the 2024-25 tours, education and learning program are below:

- Cockatoo Island / Wareamah: Seniors Festival – in March 2025, as part of the NSW Seniors Festival, the Harbour Trust partnered with the Naval Historical Society to launch the Talk, Tour and Cruise program where the heritage boat Bennelong was chartered to sail a circumnavigation of Cockatoo and Spectacle islands then disembark on Cockatoo Island / Wareamah for a morning tea and a historical tour of the island led by Harbour Trust guides.
- Cockatoo Island / Wareamah Vacation Care Program – this continued across the school holidays in July, October and April and was attended by 460 children. The children completed a range of activities, including First Nations sporting games, building model cranes from recycled materials and participating in a shortened tour of the convict prison.
- Cockatoo Island / Wareamah: School Holiday Storytime – a new format for school holiday programming was tested with special guests

invited to deliver fun and hands on activities for children over the school holidays. These included a NAIDOC activity with a First Nations educator, and other creative activities involving reading and drawing with authors Sarah Luke and Jan Andrews. These activities were appealing, fun, engaging and popular and we look forward to continuing this program into the next financial year.

- Cockatoo Island / Wareamah: Museums of History New South Wales (MHNSW) Sydney Open Series – we again partnered with MHNSW to deliver a sold out behind the scenes tour of the Powerhouse with special insights shared by one of the Harbour Trust heritage architects.
- Macquarie Lightstation – a new tour has been developed to support the launch of the Greenway Wall and the reopening of regular tours at Macquarie Lightstation in 2025-26. Public program guides will lead the tour with support from Harbour Trust volunteers who will be on hand to provide specialist insights into the history of the lightstation.



A live demonstration of the No 1 Traveling Steam Crane during Cockatoo Island Open Day 2024.

Table 3: Tour attendees for 2024-25

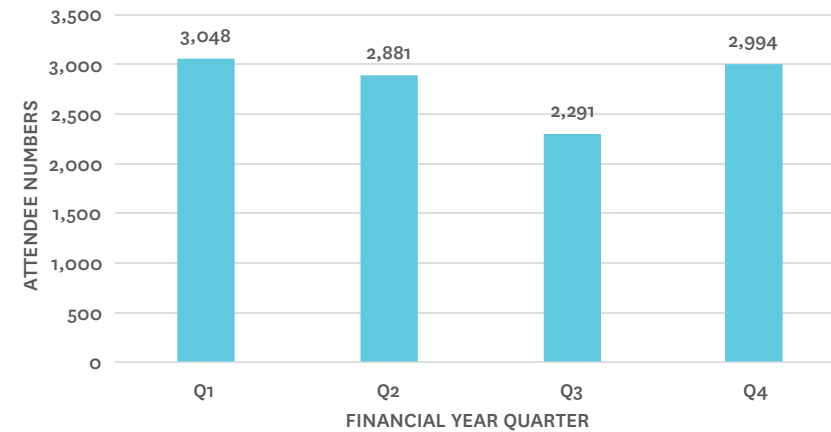
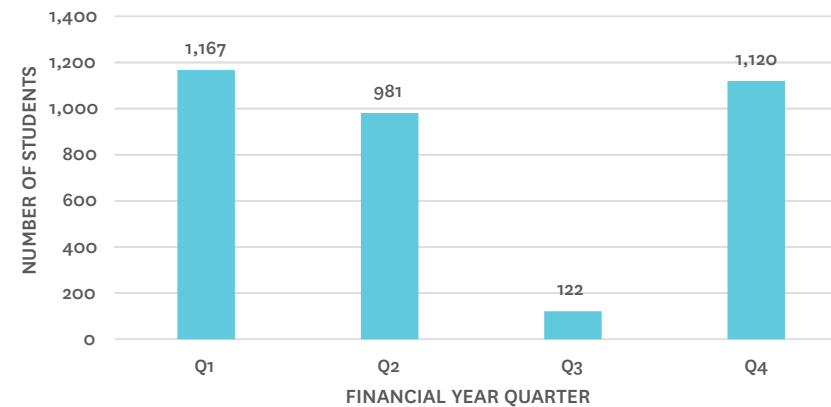


Table 4: School student education program and tour attendees for 2024-25



Advertising and market research

In 2024–25, the Harbour Trust pursued a mix of digital and print advertising campaigns to promote its visitor destinations and experiences, including its tours, accommodation, school programs and seasonal offerings.

Additional advertising campaigns were launched to support the North Head Sanctuary Building 17 expressions of interest and Sub Base Platypus commercial leasing campaigns.

The Harbour Trust began a visitor research project in 2024–25, continuing into 2025–26, to update the Headland Park visitation model with more up to date insights on the people visiting the site.

Under section 311A of the *Commonwealth Electoral Act 1918*, the Harbour Trust is required to report on payments made for the services of advertising agencies, market research organisations, polling organisations, direct mail organisations and media advertising agencies.

Table 5: External services for advertising agencies, market research organisations, direct mail organisations and media advertising agencies

ORGANISATION	PURPOSE	EXPENDITURE*
Google Asia Pacific Pty Ltd	Advertising of visitor products and commercial leasing opportunities.	\$34,629
Hello Lamp Post Limited	Provision of visitor information and interpretation.	\$61,293
Meta Platforms Ireland Limited	Advertising of visitor products and commercial leasing opportunities.	\$44,445
One Egg Digital	Provision of digital advertising services.	\$37,080

*Excluding GST.

Programming and interpretation

In 2024–25, the Harbour Trust built on the momentum of the previous year, advancing its programming and interpretation ambitions. To assist with these ambitions the Harbour Trust brought on two curators specifically to focus on delivering on some of the ambitions in the finalised master plans. This included research, stakeholder engagement and the delivery of Cockatoo Island / Wareamah interpretation and the research of potential Middle Head / Gubbuh Gubbuh interpretation as part of stage 1 works.

A selection of some of the highlights from the 2024–25 program is listed below.

Cockatoo Island / Wareamah:

- Community open days held in July 2024 and May 2025, welcomed almost 8,000 visitors to experience our stories in the form of fun, family friendly activities, many visitors arriving from Greater Sydney and many first-time visitors and families. Partners included NSW National Trust Heritage Festival, Gujaga Foundation, Sydney Heritage Fleet, Sydney Institute of Marine Science (SIMS), Naval Historical Society, Australian National Maritime Museum (ANMM), Sydney University and the National Rock Garden.
- Sunset Sessions (January to April 2025) continued to be a winning formula with the combination of an iconic unique island venue, live contemporary music, harbour views and a stunning sunset appealing to a diverse audience demographic. For the third year in a row this 12-week season sold out and brought young, LGBTQIA+, First Nations performers and visitors to enjoy the summer vibes on Cockatoo Island / Wareamah.
- As part of the Global Nature Positive Summit (October 2024), we delivered a bespoke curated tour of Cockatoo Island / Wareamah for high profile national and international environmental leaders in partnership with NSW Department of Climate Change, Energy, the Environment and Water (NSW DCCEEW), Tribal Warrior and SIMS.

- New Interpretation and visitor experiences were delivered across the island, with even more experiences in the planning stages for delivery next financial year:
 - Tunnel 1 – HMAS Success display
 - Three new audio tours – Cockatoo’s Convicts, How to Build a Ship, Sandstone to Steel
- Biloela House closed in May 2025 to undergo a refresh from a maintenance and curatorial display perspective. This refresh has also enabled a curatorial partnership with ANMM who collaborated with us to update content and develop a new narrative across several of the rooms. This will be completed in the next financial year.
- Steam crane activations held on the first Tuesday of the month as an essential maintenance activity, now incorporated into school holiday programming and activation, and proving very popular with family visitors as well as our restoration volunteers.

North Head Sanctuary:

- The North Head Discovery Tour is a new tour developed by the Harbour Trust and delivered by our volunteer guides. This introductory tour takes in both the military and environmental values of North Head Sanctuary.
- As part of the Global Nature Positive Summit (October 2024), we delivered a bespoke curated tour of North Head Sanctuary for high profile national and international environmental leaders in partnership with NSW DCCEEW and NSW NPWS.

Former Marine Biological Station:

- Marine Biological Station Open Day (22 February 2025) was successfully held on site for the first time since 2017. Visitors, volunteers and staff were given a special tour and insight into its scientific and historical significance to Sydney.

Projects, events and partnerships

Initiatives, including projects, events and partnerships, for 2024–25 are listed below:

Cockatoo Island / Wareamah

- Cockatoo Island Open Day (Jul 2024 and May 2025) – Harbour Trust
- Filming for Taskmaster (Jul 2024) – Kevin & Co
- School Holiday Storytime (Jul 2024)
- Community event (Aug 2024) – Babana Aboriginal Men’s Group Redfern
- Nike Sunset Runouts (Sep 2024) – Studio Messa
- Global Nature Positive Summit side event (Oct 2024) – partnership with NSW DCCEEW, SIMS and Tribal Warrior
- Mode Festival (Oct 2024) – Bizarro
- Nando’s gala dinner (Oct 2024) – DG Global
- DanceRites festival opening night and accommodation (Oct 2024) – partnership with Sydney Opera House
- Lamborghini car launch (Oct 2024) – Team Event
- Aboriginal Employment Day (Nov 2024) – Babana Aboriginal Men’s Group Redfern
- New Year’s Eve accommodation offering (Dec 2024) – Harbour Trust
- Sunset Sessions (Jan to Apr 2025) – Harbour Trust
- Sydney Harbour Concours d’Elegance (Feb to Mar 2025) – Sydney Harbour Concours
- Seniors Festival Tour, Talk and Cruise (Mar 2025) – partnership with Naval Historical Society of Australia
- Sydney Open Series Powerhouse Tour (Apr 2025) – Museums of History NSW (MHNSW)
- Fear Island Tunnels of Terror (Jun 2025) – AMA Event Management
- Biloela House refresh (opening late 2025) – ANMM
- Cockatoo Island / Wareamah Orienteering Course (ongoing) – Orienteering NSW

Former Marine Biological Station

- Marine Biological Station Open Day (Feb 2025) – Harbour Trust

Headland Park

- Filming for Married at First Sight (Jul 2024) – Endemol Shine
- BTC Triathlon Series (Oct 2024 to Mar 2025) – Balmoral Triathlon Club (BTC)
- Walk for Women: Walking against family and domestic violence (Nov 2024) – Mosman Council
- Group art exhibition (Dec 2024) – Headland Artists
- Bushtucker walks (various Dec 2024 to Jun 2025) – Bush to Bowl
- Navy Week – Ceremonial Sunset (Mar 2025) – HMAS Penguin
- Walk for Kids with Cancer (Mar 2025) – Sydney Children’s Hospital Foundation
- 1 Commando Memorial unveiling of stone memorial (Apr 2025) – 1 Commando Company
- ANZAC Day Dawn Service (Apr 2025) – Mosman RSL sub-Branch
- Filming for Return to Paradise S2 (Apr 2025) – BBC + Paradise Productions
- Mosman Farmers Market (ongoing) – Choulartons Australia
- Headland Park Orienteering course (ongoing) – Orienteering NSW

Macquarie Lightstation

- Lighting up of the lighthouse for World Maritime Day (Sep 2024) – Australian Maritime Safety Authority and Harbour Trust

North Head Sanctuary

- Sydney Striders (Jul 2024, Oct 2024 and Apr 2025) – Sydney Striders Road Running Club
- Filming for Night at The Barracks feature for Sydney Weekender (Aug 2024) – Channel 7
- Night at The Barracks (Sep to Oct 2024) – Second Sunday
- Global Nature Positive Summit (Oct 2024) – NSW DCCEEW and NSW NPWS
- WTC Triathlon Club Series (Oct 2024 to Apr 2025) – Warringah Triathlon Club (WTC)
- Defence activity (Nov 2024) – Department of Defence
- Rogaining event (Nov 2024) – NSW Rogaining Inc
- Filming for Playing Gracie Darling (Nov 2024) – Curio Pictures and Paramount+
- Sydney to Hobart race coverage: helicopter landing/s (Dec 2024) – Gravity Media
- Unveiling and handover of the wooden cannon carriage (Mar 2025) – Australian War Memorial and Harbour Trust
- Defence tunnel training (Mar 2025) – Department of Defence
- Manly Rotary Fun Run (Apr 2025) – Rotary Club of Manly
- Filming for The Artful Dodger (May 2025) – Curio Pictures
- Defence of Sydney Commemorative Event (Jun 2025) – Australia Remembers Committee

Sub Base Platypus

- Memorial service for Australian Lost Submariners (Sep 2024) – Submarines Association Aus NSW Branch
- Sydney Fringe Festival Ghost Between Streams performance (Sep 2024) – Tom Avgenicos
- Aussie Strongman ‘Troy’ ferry pull (Sep 2024) – Troy Conley-Magnusson
- Sub Base Platypus History Tour (Sep 2024) – Naval Historical Society of Australia

- History Teachers’ Association of Australia (HTAA) Conference side event tour (Oct 2024) – Harbour Trust
- Young Endeavour Open Day (Nov 2024) – Young Endeavour Youth Scheme
- Trust meeting in public and Chair’s Christmas celebration (Dec 2024) – Harbour Trust
- Brittany Down Under market (Feb 2025)
- Victor Nyberg Retort House art exhibition (Mar 2025) – Victor Nyberg
- Gatorade activation (Apr 2025) – Location Live
- May Mindful Movement (May 2025) – Move Aware

Woolwich Dock and Parklands

- Marist Sisters’ College sports afternoon in Horse Paddock (ongoing) – Marist Sisters’ College Woolwich
- Le Marché French market (monthly)
- Filming for Married at First Sight (Jul 2024) – Endemol Shine
- Lung Foundation Fundraising Walk (Nov 2024) – Lung Foundation
- Local Emergency Management Committee training exercise (Nov 2024) – NSW State Emergency Services
- Filming for Heartbreak High 3 (Feb 2025) – FremantleMedia Australia Pty Ltd

Multiple sites

- Sydney Harbour Hike (Oct 2024) – The Fred Hollows Foundation
- Bondi to Manly Ultra (Nov 2024) – Pont 3 Events
- Coastrek (Apr 2025) – Wild Women On Top



WELCOME EVERYONE

Rangers

The Harbour Trust rangers are a team of nine who support visitors, manage visitor security, safety and respond to emergencies/incidents across all nine Harbour Trust sites. They also ensure compliance with regulations and provide visitors with access to information. In addition, the rangers provide a key role as ground support, ensuring our parklands are safe and supporting/ monitoring onsite food and beverage businesses, as well as managing crowds accessing public transport from Cockatoo Island / Wareamah.

Performance criterion

Criterion source

- Program 1.1, 2024–25 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio p. 338.
- Sydney Harbour Federation Trust Corporate Plan 2024–2028 – Welcome everyone – p. 24.

Results against performance criterion

The Harbour Trust’s 2024–2028 Corporate Plan set the following strategic goals for this criterion:

STRATEGIC GOALS

1. Make our places destinations of discovery and delight that draw more first time and repeat visitors, from the whole of Greater Sydney and beyond.
2. Build national and international awareness of our sites, their significance and their stories for all Australians.
3. Improve our customer focus and inclusivity, to ensure all those who visit, work or live at our sites have a great experience.
4. Differentiate our sites under a stronger brand, so that users and visitors can understand the different experiences and stories that make up the Harbour Trust
5. Strengthen ties with those with a deep connection to our sites, including First Nations Custodians, military families and veterans, and the industrial workforce of Cockatoo Island / Wareamah.
6. Grow financially viable events and increase revenue through our short-term accommodation strategies, aligned with our vision and the heritage and environmental values of our sites.

Top: Alison Page (Deputy Chair of the Trust, Chair of the First Nations Advisory Group, Harbour Trust) pictured with a nawi (First Nations traditional bark canoe) during the Global Nature Positive Summit 2024.

Opposite: Matt Corby performing at Night at The Barracks at North Head Sanctuary, Manly. (Credit: Second Sunday).



WELCOME EVERYONE

In 2024–25, the Harbour Trust set the following priority actions and performance measures in relation to this criterion:

RESPONSIBILITY / PRIORITY ACTION	STATUS / ANNUAL PERFORMANCE
Director, Marketing and Visitor Experience	Achieved
1. Design and deliver stage 1 of Middle Head / Gubbuh Gubbuh interpretation scope, to increase community use and activation	<ul style="list-style-type: none"> Assistant Curator – Middle Head / Gubbuh Gubbuh has completed substantial research into the stories and narratives of the place. Including identifying and interviewing people that lived and worked at Middle Head / Gubbuh Gubbuh and advising the design team of potential interpretation interventions. Four community engagement workshops were conducted that informed the themes and experiences for visitors across the key areas of: natural values, military history, accessibility/inclusion and First Nations.
Director, Marketing and Visitor Experience	Achieved
2. Use recommendations from audience and visitor research to review and build brand profile and improve visitor services	<ul style="list-style-type: none"> Completed website upgrades and commenced accommodation website enhancements to improve user experience. North Head Sanctuary Visitor Centre updated with new signage, collateral and improved layout New booking system implemented which improves staff efficiencies and the ease for visitors to book low impact experiences such as tours and tennis courts across multiple locations. New CRM system started implementation which will improve interactions with new visitors and the current database including more personalised and relevant communications. Review and signage audit conducted with all signs digitised and locatable. This will assist with better planning of signage upgrades and improved communications. Partial implementation of new Cockatoo Island / Wareamah wayfinding signage to improve orientation around the island.
Director, Marketing and Visitor Experience	Achieved
3. Implement year 2 of the Events and Activation Strategy, including: <ol style="list-style-type: none"> Five-year action plan for each site and new strategic collaborations and partnerships. 	<ul style="list-style-type: none"> Action plans were developed and finalised for Cockatoo Island / Wareamah, North Head Sanctuary, Sub Base Platypus, Macquarie Lightstation, Woolwich Dock and Parklands, and the former Marine Biological Station. Additional multi-year agreements were negotiated and finalised for Cockatoo Island / Wareamah including, Sydney Harbour Concours d'Elegance and Mode Festival, Mosman RSL Anzac Day at Georges Heights, and the Woolwich Dock and Parklands French market. Partnership conversations underway with North Sydney Council, Q Station, Heritage Fleet, Naval Historical Society of Australia Cruise Program and Making Space for Culture.

RESPONSIBILITY / PRIORITY ACTION	STATUS / ANNUAL PERFORMANCE
Director, Marketing and Visitor Experience	Achieved
4. Grow the education and public programs by offering new ways to learn about the histories of our places and the surrounding environments.	<ul style="list-style-type: none"> New tours developed and delivered with partners, including the Cockatoo Island / Wareamah Powerhouse Tour in partnership with Museums of History NSW (MHNSW) as part of the Sydney Open Series and the Seniors Festival historical cruise with the Naval Historical Society of Australia. Regular crane demonstration days on Cockatoo Island / Wareamah programmed. Planned and delivered two Cockatoo Island open days both receiving record numbers of visitors for that period. Planned and delivered a Marine Biological Station Open Day, the first in seven years. Delivered three school holiday vacation care programs and regular storytime programming for a family audience. Delivered a record year school student attendance through the Cockatoo Island / Wareamah education program. New storytelling visitor experiences for Cockatoo Island / Wareamah were completed including interpretation in Tunnel 1, three new audio tours, a self-guided family tour booklet available in English and simplified Chinese with hands-on learning activities for kids, a series of films telling different stories of Cockatoo Island / Wareamah across First Nations, convict and shipbuilding themes. New North Head Discovery Tour developed and regularly programmed. The Harbour Trust implemented a digital asset management system, with the intention that all oral histories will be digitised. A collections management policy was approved by Members of the Trust and research into a possible collections management system for implementation in FY 2025–26 period.
Director, Planning	Not achieved
5. Review liquor permit regulatory framework.	<ul style="list-style-type: none"> The draft review is underway and expected to be completed in Q1 2025–26.



BUILD PARTNERSHIPS

Volunteers

In 2024–25, the Harbour Trust finalised its inaugural Volunteer Strategy (2024–2029), designed to create meaningful pathways for volunteers to connect with our places and contribute to our purpose. A key milestone was the formation of the Volunteer Involvement Working Group – a cross-functional team of staff and volunteers established to support the strategy’s delivery and strengthen collaboration across roles. The group met for the first time in November 2024 and meets every two months.

Volunteers continue to play a vital role across diverse areas of the organisation. This year their contributions spanned heritage restoration, interpretation, gardening, education, visitor services, administration, oral history collection and photography.

Notable outcomes included:

- 240 guided tours delivered to 1,600 visitors, including the new North Head Discovery Tour
- Replica convict-era items crafted to enhance engagement at Cockatoo Island / Wareamah
- Restoration completions: colonial gun carriage for the Australian War Memorial; FMB *Sydney* launch (1945); and the HMAS *Success* scale model
- 4,114 hours of ecological restoration contributed by North Head Sanctuary Foundation volunteers
- Active support across visitor centres, community presentations and historical documentation

The Harbour Trust’s volunteer-led steam crane restoration was recognised with a Highly Commended honour in the Enduring Heritage category at the 2025 NSW National Trust Awards. Volunteers were also celebrated during National Volunteer Week, with a behind-the-scenes tour of restoration workshops and site activities – despite some cancellations due to extreme weather.

In total, volunteers contributed 20,003 hours throughout the year, significantly surpassing the targeted goal of 17,000 hours. Their expertise, passion and dedication continue to enrich the Harbour Trust’s work and make an enduring impact across all sites.

Local partnerships

Important partnerships continued in 2024–25 with key organisations working with the Harbour Trust to deliver shared ambitions.

Babana Aboriginal Men’s Group

A partner since February 2021, the Harbour Trust renewed our partnership under a multi-year agreement with Babana Aboriginal Men’s Group to host regular First Nations Community events at Cockatoo Island / Wareamah. The events aim to improve engagement and outcomes for First Nations people and community. Four events were hosted in the reporting period, which included two employment days aimed at generating opportunities for First Nations peoples, and two health and wellbeing focused gatherings supporting the strengthening of the community.

North Head Sanctuary Foundation

The North Head Sanctuary Foundation (NHSF) is a not-for-profit community association run by volunteers, committed to ecological repair and environmental education at North Head. The NHSF has had a long and fruitful presence at North Head and collaborates with the Harbour Trust and other landholders towards achieving shared objectives. The Harbour Trust provides NHSF with material support and facilities at no cost to enable educational outreach and a plant nursery. More detail about the work undertaken by NHSF over the year is available in the Annual Report’s section dealing with ‘Bushland and parkland management’ page 27.

Opposite: A visitor services volunteer assisting a group about to embark on our new, self-guided family tour ‘Our day at Cockatoo Island’.

BUILD PARTNERSHIPS

Royal Australian Artillery Historical Company

Since 2013, the Royal Australian Artillery Historical Company (RAAHC) has maintained a partnership with Harbour Trust, which began during the restoration of heritage items at North Fort. Operating under the auspices of the RAAHC, the Cutler Research Centre at North Fort is managed by a volunteer-based not-for-profit organisation comprising members dedicated to promoting the importance of Australian artillery, its history and heritage. The primary objective of the RAAHC is to share this valuable information with all Australians. The Harbour Trust has been actively collaborating with the RAAHC in preserving and managing the memorial walk at North Fort. Together, they ensure the protection and management of this meaningful site. The ongoing association between the RAAHC and the Harbour Trust reflects a shared commitment to preserving Australia's artillery legacy and educating the public about its significance.

New partnerships and initiatives

In 2024-25, the Harbour Trust expanded its partnerships to include new initiatives and collaborations that align with our strategic goals.

French market at Woolwich Dock and Parklands

On the second Sunday of every month, Woolwich Dock and Parklands hosts Le Marché French market, Australia's only monthly authentic French market. Operating from 9am until 1pm, the market is an opportunity to discover an impressive selection of gourmet French food and artisanal crafts on Harbour Trust lands.

Sydney Institute of Marine Science

In partnership with the Sydney Institute of Marine Science (SIMS), Living Seawalls were installed at Cockatoo Island / Wareamah, followed by the release of White's seahorses into seahorse hotels. Ongoing monitoring of the population continues in collaboration with SIMS.

Philanthropic and financial partnerships

Initial efforts to establish deductible gift recipient status were unsuccessful but we will apply again to allow for the diversification of Harbour Trust's revenue through philanthropic support, to enhance our sites and deliver more public benefit.



Four Frog Crêperie at Brittany Down Under market at Sub Base Platypus, North Sydney.

Performance criterion

Criterion source

- Program 1.1, 2024-25 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio p. 338.
- Sydney Harbour Federation Trust Corporate Plan 2024-2028 – Build partnerships – p. 26.

Results against performance criterion

The Harbour Trust's 2024-2028 Corporate Plan set the following strategic goals for this criterion:

STRATEGIC GOALS	
1.	Partner with community, government and other stakeholders as we plan our work and implement our vision.
2.	Support and grow our volunteer activities in the field of natural and built environment, cultural heritage, visitor experience and administrative support.
3.	Support tenants and licensees to help deliver our vision through their work.
4.	Become a universal place of welcome for First Nations peoples through building deep and long-term relationships .
5.	Develop and build philanthropic partnerships, creating ambassadors who advocate for our goals.
6.	Build financial resiliency and sustainability, by raising revenue and in-kind support with our partners, funders and supporters.

In 2024-25, the Harbour Trust set the following priority actions and performance measures in relation to this criterion:

RESPONSIBILITY / PRIORITY ACTION	STATUS/ANNUAL PERFORMANCE
Director, Marketing and Visitor Experience	On target
1. Implement phase 1 of the new Volunteer Strategy.	<ul style="list-style-type: none"> • The Volunteer Involvement Working Group (VIWG) was formed with volunteers and staff members including executive. • Recruitment commenced for a role to support volunteer recruitment and retention as well as volunteer systems, processes and experience. • A new Harbour Trust restoration volunteer supervisor was employed and annual project plan developed including the delivery of significant projects such as the restoration of the FMB Sydney, gun emplacements at North Head Sanctuary and the restoration works of a gun carriage on behalf of the Australian War Memorial. • An annual social and learning calendar was developed and launched with volunteers and is being progressively implemented.

BUILD PARTNERSHIPS

RESPONSIBILITY / PRIORITY ACTION	STATUS / ANNUAL PERFORMANCE
Executive Director / Chief Operating and Financial Officer	Not achieved
<ul style="list-style-type: none"> 2. Implement deductible gift recipient status and Philanthropy Strategy. 	<ul style="list-style-type: none"> The Harbour Trust was unsuccessful in its application for deductible gift recipient (DGR) status from Treasury but will apply again in mid-FY 2025-26. Preparatory work approved by the Members of the Trust on the philanthropy strategy is on hold and will be completed when DGR status is granted.
Executive Director / Director, Marketing and Visitor Experience	Achieved
<ul style="list-style-type: none"> 3. Continue and extend First Nations community and organisational partnerships (for example, Gamay Rangers). 	<ul style="list-style-type: none"> Partnered with the Gujaga Foundation to deliver the new Burriburri animation for Cockatoo Island / Wareamah including entering in a new Indigenous Cultural and Intellectual Property agreement. Partnered with the Gamay Dancers to deliver a cultural performance for Cockatoo Island Open Day in May 2025 Maintained partnerships with Babana and Tribal Warrior. First Nations research project with Jumbunna Institute for Indigenous Education and Research at UTS commenced.
Executive Director / Director, Marketing and Visitor Experience / Director, Planning	Achieved
<ul style="list-style-type: none"> 4. Finalise a new First Nations Strategy in partnership with the First Nations Advisory Group. 	<ul style="list-style-type: none"> The First Nations Strategy was approved by the Members of the Trust. First Nations Strategy implemented through incorporation into 2025-29 Corporate Plan and staff launch.
All	Achieved
<ul style="list-style-type: none"> 5. Seek further partnerships that can help deliver the Harbour Trust objectives and community benefits 	<ul style="list-style-type: none"> Ongoing



Opposite: Mode Festival 2024, Turbine Shop, Cockatoo Island / Wareamah. Image courtesy of Mode Festival/Jordan Munns.



EFFECTIVE CAPABILITIES

Business operations

During the reporting period of 2024–25, the Harbour Trust continued to focus on strengthening its organisational capabilities to support its purpose. This year saw the conclusion of a significant chapter with the implementation of contemporary technical solutions that foster a robust, collaborative and adaptable workforce in line with our strategic goals outlined in the 2024–2028 Corporate Plan.

Organisational structure and workforce development

In 2024–25, the Harbour Trust continued to refine its organisational structure to support expanded stakeholder engagement and increased capacity for interpretation. A comprehensive people and culture strategy was developed and implemented, aligning with the Harbour Trust's vision and values. This strategy focused on attracting, developing and retaining talent, fostering a positive work culture and ensuring the availability of efficient people, systems and processes.

A new learning and development approach was created and adopted this year, supporting continuous uplift in professional and leadership development. 2024–25 also saw the operational workforce plan embedded in annual operational planning and budgeting processes, and is part of People and Culture team's practices of anticipating, adapting and planning for future requirements.

2024–25 was the second year of the three-year Work Health and Safety Strategy, emphasising psycho-social safety, health and well-being of both the paid and unpaid workforce. This strategy included a robust safety system, ongoing safety education and training, and continuous safety performance monitoring.

Behavioural expectations and values

Throughout 2024–25, the Harbour Trust continued to embed the behavioural expectations and values developed in previous reporting periods. The key objectives include enhancing information sharing, fostering a Caring for Country mindset,

promoting collaboration, and ensuring all staff act as ambassadors for the Harbour Trust.

These expectations, integral to all roles within the organisation, form part of the integrated performance management framework. This framework holds all staff accountable for upholding these values, ensuring that the desired organisational culture permeates the Harbour Trust.

Information and communications technology (ICT) enhancements

Recognising the limitations of its current ICT capabilities, the Harbour Trust made significant strides in implementing its ICT Strategy. This strategy aims to modernise outdated systems, digitise and consolidate information, and enhance reporting and analytics capabilities.

Key ICT achievements during the reporting period included:

- Implementation of new systems for:
 - Digital asset management
 - Infringement management
 - Financial management
 - Booking and event management
- Initiation of new customer relationship management (CRM) system

Over the next few years, optimising the investments from technology would be key to improve productivity, effectiveness and cyber security through standardisation of processes and improved automation.

Human resources

All Harbour Trust employees are engaged under section 48 of the *Sydney Harbour Federation Trust Act 2007*, with the terms of employment outlined in the Enterprise Agreement 2024–2026.

The head count as of 30 June 2025 was 92, comprising 66 full-time staff, 10 part-time staff and 16 casual employees.

A classic Ferrari, parked alongside Fitzroy Dock, in the lead up to the Sydney Harbour Concours d'Elegance automobile show at Cockatoo Island / Wareamah. Image courtesy of Sydney Harbour Concours d'Elegance.

EFFECTIVE CAPABILITIES

Table 6: Employment type by gender and employment status as of 30 June 2025

	Man/ male	Woman/ female	Non- binary	Prefers not to answer	Uses a different term	Full- time	Part- time	Ongoing	Non- ongoing	Casual	Total headcount
Executive Director	0	1	0	0	0	1	0	0	1	0	1
Senior Executive	1	2	0	0	0	3	0	3	0	0	3
EL2	9	4	0	0	0	13	0	12	1	0	13
EL1	7	11	0	0	0	16	1	15	2	1	18
L6	11	8	0	0	0	16	2	15	3	1	19
L5	1	7	0	0	0	6	2	7	1	0	8
L4	0	3	0	0	0	1	2	3	0	0	3
L3	8	4	0	0	0	10	2	12	0	0	12
L2	2	5	0	0	0	0	1	0	6	6	7
L1	3	5	0	0	0	0	0	0	8	8	8
Trainees	0	0	0	0	0	0	0	0	0	0	0
Total	42	50	0	0	0	66	10	67	9	16	92

Note: Headcounts do not include two labour-hire staff.

Executive remuneration

The categories of personnel covered by the disclosures include key management personnel and senior executives within the meaning of *Public Governance Performance and Accountability Rule 2014*.

Remuneration policies, practices and governance arrangements

The key management personnel (KMP) include the Members of the Trust and the Executive Director. Pursuant to section 43 of the *Sydney Harbour Federation Trust Act 2001*, the Harbour Trust sets the conditions of employment for the Executive Director but must first seek advice from the Australian Government Remuneration Tribunal in respect of remuneration and allowances.

Remuneration for the senior executive is set with regard to public sector benchmarks, the nature of the work, specific skills and individual contribution to business outcomes.

Tables showing the remuneration for KMP and senior executives in the reporting year are set out in **Appendix 4**.

Equity, diversity and inclusion

The Harbour Trust demonstrates an ongoing commitment to diversity, equity and inclusiveness through the development and implementation of its policies and procedures.

Disability action plan

The Harbour Trust continuously works towards eliminating barriers for those with a disability.

Public interest disclosure

In accordance with the *Public Interest Disclosure Act 2013* (PID Act) the Harbour Trust reported the following to the Commonwealth Ombudsman for the 2024–25 reporting period.

Table 7: Public interest disclosure

s 76(2)(a)(i) – the number of PIDs received by authorised officers of the Harbour Trust for the period			s 76(2)(a)(ii) – the kinds of disclosable conduct to which the PIDs received for the period relate			s 76(2)(a)(iia) – the number of disclosures allocated to the Harbour Trust for the period (this may include allocations to the agency from the OCO or another agency)			s 44A – the number of disclosures assessed by an authorised officer or principal officer of the Harbour Trust resulting in a decision not to allocate the disclosure for the period			
Period 1 (1 Jul– 31 Dec)	Period 2 (1 Jan– 30 Jun)	AR FY 24–25	AR FY 24–25	Period 1 (1 Jul– 31 Dec)	Period 2 (1 Jan– 30 Jun)	AR FY 24–25	Period 1 (1 Jul– 31 Dec)	Period 2 (1 Jan– 30 Jun)	AR FY 24–25	Period 1 (1 Jul– 31 Dec)	Period 2 (1 Jan– 30 Jun)	AR FY 24–25
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
s 76(2)(a)(iii) – the number of PID investigations conducted (i.e. finalised ^[1]) for the period			s 76(2)(a)(iia) – the time taken to conduct those disclosure investigations for the period			s 76(2)(a)(iv) – the actions taken in response to PID report recommendations ^[2] for the period						
Period 1 (1 Jul– 31 Dec)	Period 2 (1 Jan– 30 Jun)	AR FY 24–25	AR FY 24–25	AR FY 24–25	AR FY 24–25							
Nil	Nil	Nil	Nil	Nil	Nil							

- Investigations finalised with a report of the investigation under s 51 of the PID Act.
- Actions taken in response to report recommendations relate to a PID investigation finalised for the period, investigations may have commenced prior to the period.

A kookaburra, at Chowder Bay / Gooree, Mosman.



Work health and safety

During 2024–25 the Harbour Trust completed year two of its WHS Strategy for 2023 to 2026. This strategy focuses on risk management, supporting leadership, and care and engagement.

Our safety culture continues to be at a high level with a score of 81% achieved in this year’s staff engagement survey. This is a 4% increase from the previous year.

This year we reviewed and updated all emergency response plans, reviewed and conducted 6 monthly fire drills across our sites and supported our Events and Projects staff through the provision of WHS guidance and advice.

Work health and safety incidents

The following table provides a summary of the number of incidents, accidents and lost time injuries reported over the past three years. In 2023–24, a program to increase reporting had a positive effect with an 83.3% increase from 2022–23. In 2024–25, the reporting slowed which in part is reflective of the work undertaken to improve the management of safety in the construction and maintenance areas which has resulted in fewer incidents occurring.

Table 8: Work health and safety incidents reported and lost time injuries

HAZARDS / INCIDENTS / INJURIES	2022-23	2023-24	2024-25
Number of incidents and accidents reported	72	132	92
Number of lost time injuries	1	1	1

Notifiable incidents

There were no notifiable incidents during the 2024–25 year. There were no Comcare prosecutions or investigations during the year.

Corporate governance

The Harbour Trust remains steadfast in its commitment to exemplary corporate governance, ensuring accountability, transparency and integrity in all our operations. Our governance framework is designed to support effective decision-making robust risk management and compliance with regulatory requirements.

Our governance structure is made up of several forums and committees.

Members of the Trust

See pages 18–21 for members, qualifications and further information on the Members of the Trust.

In 2024–25, there were nine meetings of the Trust. In addition to meetings of the Trust, members have attended a number of committee meetings such as the General Community Advisory Committee, First Nations Advisory Group, and Audit and Risk Committee meetings.

Table 9: Meetings of the Members of the Trust

Name	Position held Executive / Non-executive	Period as the accountable authority or member within the reporting period			Number of meetings of accountable authority attended
		Date of commencement of current term	Date of cessation	Reappointed	
Professor Tim Entwisle	Chair, Non-executive	28 November 2023	27 November 2026	N/A	9 of the possible 9
Alison Page	Non-executive	31 March 2024	30 March 2027	N/A	6* out of a possible 9
Terry Bailey	Non-executive	2 November 2023	1 November 2026	N/A	8 of the possible 9
Danny Gilbert AM	Non-executive	26 November 2024	25 November 2027	N/A	5 of the possible 6
Professor Helen Lochhead AO	Non-executive	18 September 2024	17 September 2027	N/A	7 of the possible 7
Brad Manera	Non-executive	18 September 2024	17 September 2027	N/A	7 of the possible 7
Professor Alex O’Mara	Non-executive	28 November 2023	27 November 2026	N/A	7 of the possible 9
Ann Sherry AO	Non-executive	28 November 2023	27 November 2026	N/A	8 of the possible 9

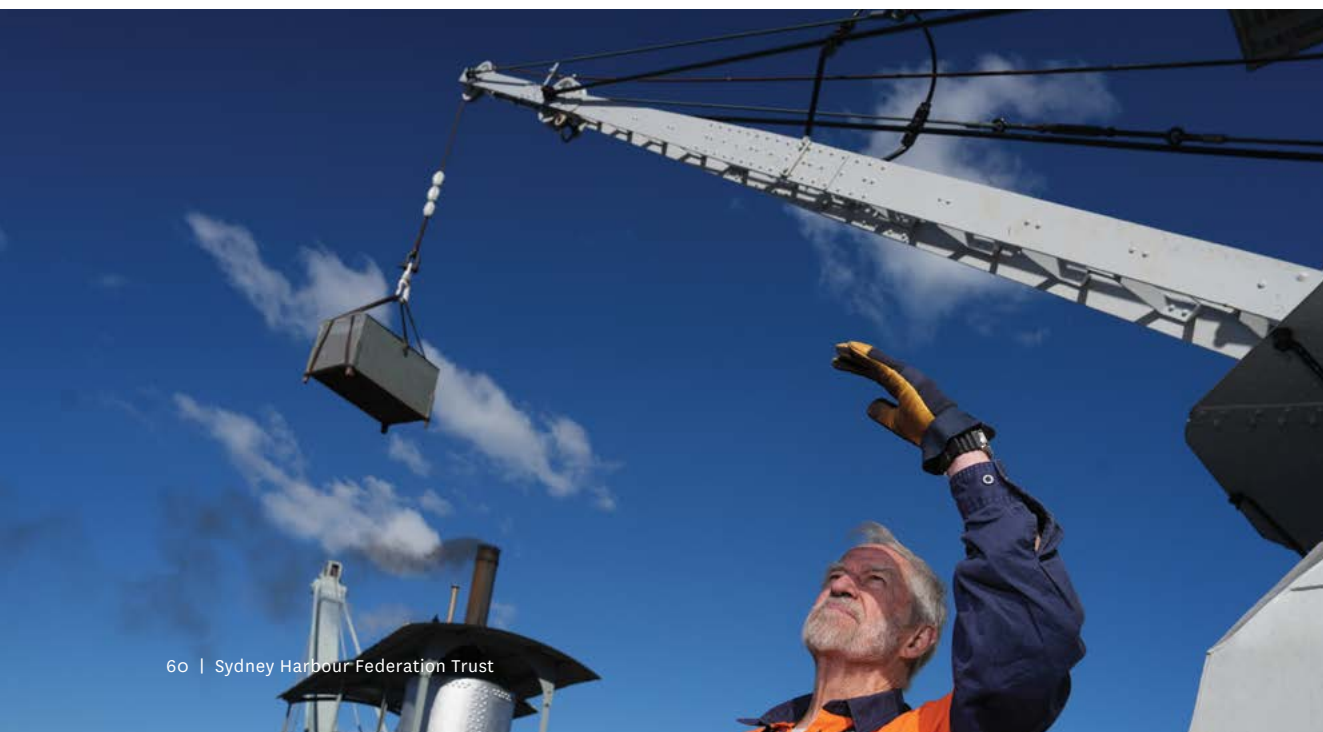
Notes:

An appointment is for a three-year term.

Partial attendance:

* was not in attendance for the full duration for one meeting

A volunteer heritage crane operator at Cockatoo Island / Wareamah.



EFFECTIVE CAPABILITIES

Audit and Risk Committee

Established since July 2023, as required under section 45 of the PGPA Act, the Audit and Risk Committee provides independent advice to the Members of the Trust (as the accountable authority) regarding financial and performance reporting, systems of risk and oversight of the management and system of internal controls. Professor Alex O'Mara attends the Audit and Risk Committee meetings as an observer and representative of the Members of the Trust. The Audit and Risk Committee's charter is available as **Appendix 5**.

There are two sub-committees of the Audit and Risk Committee: the Financial Statements Sub-committee and the Performance Reporting Sub-committee.

The Audit and Risk Committee met three times in 2024–25. Information about the committee members, their qualifications, knowledge, skills or experience, their attendance during 2024–25 and their remuneration is included below.

In the reporting period members of the committee were:

Table 10: Audit and Risk Committee membership

MEMBER	QUALIFICATIONS, KNOWLEDGE, SKILLS OR EXPERIENCE	NUMBER OF AUDIT COMMITTEE MEETINGS ATTENDED	TOTAL ANNUAL REMUNERATION (GST INCL.)
Ian McPhee, Audit Committee, Chair	Bachelor of Business (Accountancy) CQU, Bachelor of Arts (Computing Studies) UC, FCPA, FCA, FIPAA, GAICD. Public sector and industry experience, including as a company director, audit committee chair/member, chair of various governance reviews. Past appointments include Auditor-General for Australia 2005–15, Deputy Secretary, Department of Finance 2003–2005.	3	*
Lesley Seebeck, Audit Committee Member	Bachelor of Applied Science (Physics) CQU, Master of Defence Studies UNSW, MBA UQ, PhD. UQ, GAICD. Independent consultant and honorary professor at the ANU. Past appointments include CEO, Cyber Institute; Chief Investment Officer, Digital Transformation Agency; Chief Information Officer, Bureau of Meteorology; and Senior Executive Service in Department of Finance.	3	*
Alexandra Spark, Audit Committee Member	Bachelor of Commerce, UNSW, FCA, GAICD. Independent consultant, Chartered Accountant and Risk Specialist. Past appointments include former Partner of Deloitte Touche Tohmatsu which involved 25 years as a Financial Statements auditor.	3	*
Financial Statements Sub-committee, Chair			

*Remuneration for members of the Portfolio Audit and Risk Committee is paid by the Department of Climate, Change, Energy, the Environment and Water. Information about remuneration is reported in the department's annual report.

Opposite: Suakin Drive at Georges Heights, Mosman.



Risk management

Enterprise risk management

The Harbour Trust is committed to a proactive and comprehensive approach to risk management to protect the organisation's heritage value, assets and operations, staff, volunteers, the environment and visitors. In 2024–25 the Harbour Trust continued to implement and refine its risk management framework, focusing on the following key elements.

Risk identification and assessment

The Harbour Trust systematically identified and assessed potential risks across all its activities. Risks are categorised into strategic and operational types, and a full review of operational risks was conducted in 2024–25, with a review of strategic review planned in 2025–26. Risk assessments for new projects and initiatives were conducted regularly to understand potential threats and vulnerabilities.

Risk mitigation

Upon identifying risks, the Harbour Trust developed strategies and action plans to mitigate them effectively. This included implementing appropriate controls, procedures and safeguards to minimise the impact of potential risk on the organisation and its stakeholders.

Monitoring and reporting

In 2023–24, a three-year internal audit program commenced to strengthen risks management capabilities and continuous improvement in processes and operations. Findings of the internal audit program which support ongoing risk monitoring and reporting to track the effectiveness of measures.

Governance and oversight

Governance structures and oversight mechanisms were strengthened to embed risk management practices throughout the organisation. The Members of the Trust and the Audit and Risk

Committee provided oversight of risk management and internal control processes.

Compliance and continuous improvement

The Harbour Trust aligned its risk management approach with the requirements of the PGPA Act, Commonwealth Risk Management Policy, and the Australian Risk Management Standard (AS ISO 31000:2018). Continuous improvement practices were adopted, leveraging lessons learned and stakeholder feedback to enhance risk management strategies.

Fraud and corruption control

Fraud control within the Harbour Trust is overseen by the Members of the Trust, as well as the Audit and Risk Committee. The basis of the Harbour Trust's fraud policies and procedures is the Commonwealth Fraud and Corruption Control Framework.

There were no identified instances of fraud during the reporting period.

Indemnities and insurances

In 2024–25, the Harbour Trust had the following key insurance policies with Comcover:

- General liability
- Professional indemnity
- Directors and officers liability
- Property and motor vehicle
- Personal accident
- Travel outside country

In addition, the Harbour Trust held workers' compensation insurance with Comcare. The Harbour Trust has not indemnified against a liability for directors or officers for liabilities or claims against them during the reporting period.

Procurement

The Harbour Trust's procurement framework gives effect to the Commonwealth Procurement Rules and other relevant legislation and policies. During this reporting period the Harbour Trust's procurement policy and procedures were regularly reviewed and updated to support a consistent approach to sourcing and tender evaluation across the organisation.

Tendering and contracting

In 2024–25, the Harbour Trust conducted procurement activity for 22 projects awarding contracts valued at approximately \$14,786,469 (including GST). The 2024–25 portion of those contracts totalled approximately \$8,106,355. Procurement activity encompassed:

- Building preservation and restoration works
- Design services for master planning works
- ICT systems and services
- Road repairs
- Various marketing and visitor engagement services

The Harbour Trust engaged consultants to provide specialist advice relating to capital development, infrastructure investigation, interpretation, First Nations advisory and cost planning. The Harbour Trust spent \$494,399 under consultant contracts in 2024–25.

Government policy orders

A government policy order (GPO) is an order made by the Minister for Finance under the *Public Governance, Performance and Accountability Act 2013*, that specifies a policy of the Australian Government that is to apply to one or more corporate Commonwealth entities.

The Harbour Trust is subject to one GPO, being the Public Governance, Performance and Accountability (Charging for Regulatory Activities) Order 2017. The Harbour Trust charges for regulatory activities such as liquor permits and

planning applications (previously referred to as development applications) that occur on its land. A cost recovery implementation statement (CRIS) is published on the Harbour Trust's website, which reports financial and non-financial performance information for these activities and contains financial forecasts for the current year and three forward years.

Judicial decisions and reviews by outside bodies

Section 17BE(q) of the PGPA Rule requires our annual report to include particulars regarding judicial decisions or decisions of administrative tribunals, that have had or may have a significant effect on the operations of the Harbour Trust, during this reporting period.

The Harbour Trust is unaware of any judicial or administrative appeal tribunal decision, which has or may have a significant impact on the operation of the Harbour Trust during this reporting period.

Section 17BE(r) of the PGPA Rule requires our annual report to also include particulars of any report on the Harbour Trust given by:

- the Auditor-General;
- a Parliamentary Committee;
- the Commonwealth Ombudsman; or
- the Office of the Australian Information Commissioner, together known as the 'outside bodies'.

The Harbour Trust is unaware of any reports on the Harbour Trust by the outside bodies, other than general audits conducted, such as but not limited to, the annual Australian National Audit Office audit on the financial statements.

Ministerial directions

No ministerial directions were given to the Harbour Trust during the reporting period.

Performance criterion

Criterion source

- Sydney Harbour Federation Trust Corporate Plan 2024–2028 – Effective capabilities – p. 28.

Results against performance criterion

The Harbour Trust’s 2024–2028 Corporate Plan set the following strategic goals for this management metric:

STRATEGIC GOALS	
1.	Build and retain an outstanding, diverse workforce and invest in its professional development.
2.	Shape our organisation to achieve its goals and build its resilience and adaptability. Grow our ICT capacity to improve WHS, enable proactive asset management and eliminate end of life systems and manual processes
3.	Ensure the culture of our organisation is customer focused, capable, engaged and contributes to the Harbour Trust’s outcome.
4.	Continue the strong focus on governance, risk management and oversight to ensure that staff and the Members of the Trust comply with all relevant legislation.

In 2024–25, the Harbour Trust set the following priority actions and targets in relation to this management metric:

RESPONSIBILITY / PRIORITY ACTION	STATUS / ANNUAL PERFORMANCE
Chief Operating and Financial Officer	Achieved
1. Implement finance system, digital asset management, ticketing and new CRM as part of ICT strategy	<ul style="list-style-type: none"> • The Media and Brand Library (MABL) went live on 12 August. Training and guidelines were provided to all staff. Further updates and assets uploaded over the next 6 months. • Parking infringement system implemented and live from 1 November. • New financial management information system (FMIS) went live in Q3. • Identified and selected new ticketing system went live in Q4. • New CRM system selected with implementation on track for launch 2025-26.
Chief Operating and Financial Officer	Achieved
2. Complete implementation of changes arising from the new enterprise agreement and develop a workforce support and management plan	<ul style="list-style-type: none"> • Recruitment procedures and leave procedures reviewed approved by the executives in Q3. • Further work undertaken on workforce plan for 2025-26.
Chief Operating and Financial Officer	Partially achieved
3. Continue to build organisational culture and enhance opportunities for professional development	<ul style="list-style-type: none"> • Anti-bullying and harassment training undertaken. • Staff engagement survey completed in Q4 with results indicating improvements but some attention still required to some areas of the business.

RESPONSIBILITY / PRIORITY ACTION	STATUS / ANNUAL PERFORMANCE
Director, Marketing and Visitor Experience	Achieved
4. Develop a collections management policy and commence the process of determining a suitable collections management system for our movable cultural heritage.	<ul style="list-style-type: none"> • Collections Management Policy approved by Members of the Trust. • Internal guidelines and content management system (CMS) scoping has been completed. • Successful recruitment of the new Head of Curatorial, Research and Production role in Q4 with responsibility to take ownership of the collections management policy and collection development including the CMS.
Chief Operating and Financial Officer	Partially achieved
5. Leverage findings from year 1 of Internal Audit Program to support and strengthen risk management framework.	<ul style="list-style-type: none"> • Addressing procurement and contract audit findings continue and incorporated in new FMIS to optimise benefits through automation. • Payroll audit concluded in January 25. Finance and People and Culture continue to address audit findings.



Above: Bolt Wharf Crane at Cockatoo Island / Wareamah, lit up by the New year's Eve fireworks.

Next page: Visitors enjoying one of the 3 immersive audio tours available at Cockatoo Island / Wareamah.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITOR'S REPORT

To the Minister for the Environment and Water

Opinion

In my opinion, the financial statements of the Sydney Harbour Federation Trust and its controlled entities (together the Consolidated Entity) for the year ended 30 June 2025:

- (a) comply with Australian Accounting Standards – Simplified Disclosures and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial position of the Consolidated Entity as at 30 June 2025 and its financial performance and cash flows for the year then ended.

The financial statements of the Consolidated Entity, which I have audited, comprise the following as at 30 June 2025 and for the year then ended:

- Statement by the Members, Executive Director and Chief Operating and Financial Officer;
- Consolidated Statement of Comprehensive Income;
- Consolidated Statement of Financial Position;
- Consolidated Statement of Changes in Equity;
- Consolidated Cash Flow Statement; and
- Notes to the financial statements comprising material accounting information and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Consolidated Entity in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and their delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Accountable Authority's responsibility for the financial statements

As the Accountable Authority of the Consolidated Entity, the Trust Members are responsible under the *Public Governance, Performance and Accountability Act 2013* (the Act) for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards – Simplified Disclosures and the rules made under the Act. The Trust Members are also responsible for such internal control as the Trust Members determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trust Members are responsible for assessing the ability of the Consolidated Entity to continue as a going concern, taking into account whether the entity's operations will cease as a result of an administrative restructure or for any other reason. The Trust Members are also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

GPO Box 707, Canberra ACT 2601
38 Sydney Avenue, Forrest ACT 2603
Phone (02) 6203 7300

Auditor's responsibilities for the audit of the financial statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are 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 National Audit Office 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 the financial statements.

As part of an audit in accordance with the Australian National Audit Office 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 statements, 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 Consolidated Entity's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Accountable Authority;
- conclude on the appropriateness of the Accountable Authority'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 Consolidated Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements 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 Consolidated Entity to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Consolidated Entity audit. I remain solely responsible for my audit opinion.

I communicate with the Accountable Authority 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.

Australian National Audit Office

Philip Collier
Acting Executive Director
Delegate of the Auditor-General

Canberra
29 September 2025

STATEMENT BY MEMBERS, EXECUTIVE DIRECTOR AND CHIEF OPERATING AND FINANCIAL OFFICER

In our opinion, the attached financial statements for the year ended 30 June 2025 comply with subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), and are based on properly maintained financial records as per subsection 41(2) of the PGPA Act.

In our opinion, at the date of this statement, there are reasonable grounds to believe that the Sydney Harbour Federation Trust will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Members.

Signed,



Professor Tim Entwisle
Chair

25 September 2025

Signed,



Janet Carding
Executive Director

25 September 2025

Signed,



Bernadette Or
Chief Operating and Financial Officer

25 September 2025

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000	ORIGINAL BUDGET \$'000
NET COST OF SERVICES				
Expenses				
Employee benefits	3A	10,693	9,189	9,815
Suppliers	3B	18,214	25,930	23,958
Depreciation and amortisation	6A	5,558	3,853	3,619
Finance costs	3C	1	1	3
Write-down and impairment of other assets	3D	(96)	267	19
Total expenses		34,370	39,240	37,414
OWN-SOURCE INCOME				
Own-source revenue				
Revenue from contracts with customers	4A	3,942	3,681	3,573
Fines	4B	85	91	119
Interest	4C	3,434	3,680	3,321
Rental income	4D	15,465	15,321	15,348
Other revenue	4E	1,082	891	-
Total own-source revenue		24,008	23,664	22,361
Other gains/losses				
Loss on disposal of assets	4F	-	(146)	-
Total loss		-	(146)	-
Total own-source income		24,008	23,518	22,361
Net (cost of) services				
		(10,362)	(15,722)	(15,053)
Revenue from government	4G, 1.3	650	4,598	652
Surplus/(deficit) on continuing operations		(9,712)	(11,124)	(14,401)
OTHER COMPREHENSIVE INCOME				
Items not subject to subsequent reclassification to net cost of services				
Change in asset revaluation reserve		40,833	10,442	-
Total other comprehensive income		40,833	10,442	-
Total comprehensive income/(loss)		31,121	(682)	(14,401)

The above statement should be read in conjunction with the accompanying notes.

Budget variance commentary

An explanation of major budget variances in the Statement of Comprehensive Income is shown below. Refer to the overview section for further details.

In FY2025, the Sydney Harbour Federation Trust had higher employee benefits than budget due to the approval of additional staff levels tied to the \$42.5 million maintenance and infrastructure repairs funding for FY2024 and FY2025. Suppliers expenses have decreased due to timing of operational projects during the year. Depreciation increased during the year due to capitalisation of projects.

Revenue in FY2025 was more than that budgeted, primarily due to the recovering of rental markets and demand for short term accommodation on Cockatoo Island / Wareamah. Fines revenue has decreased, but expecting to recover with the implementation of a new system.

Asset revaluation reserve has increased this year with the external revaluation of land, buildings, heritage and infrastructure assets.

Subsequent to the FY2025 budget, the Finance Minister approved the operating loss for the Sydney Harbour Federation Trust.

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

Notes	2025 \$'000	2024 \$'000	ORIGINAL BUDGET \$'000
ASSETS			
Financial assets			
Cash and cash equivalents	5A 6,963	2,694	5,545
Investments	5B 57,000	59,000	-
Trade and other receivables	5C 1,433	1,255	1,181
Total financial assets	65,396	62,949	6,726
Non-financial assets			
Land and buildings	6A 419,095	385,113	395,434
Infrastructure, plant and equipment ¹	6A 57,090	54,357	47,992
Heritage and collections	6A 63,066	54,263	98,559
Intangibles	6A 799	216	258
Other non-financial assets	6B 263	281	90
Total non-financial assets	540,313	494,230	542,333
Total assets	605,709	557,179	549,059
LIABILITIES			
Payables			
Suppliers	7A 737	3,700	2,234
Other payables	7B 6,229	5,036	4,464
Total payables	6,966	8,736	6,698
Interest bearing liabilities			
Leases	7C 196	231	204
Total interest bearing liabilities	196	231	204
Provisions			
Employee provisions	8A 2,167	1,864	1,423
Total provisions	2,167	1,864	1,423
Total liabilities	9,329	10,831	8,325
Net assets	596,380	546,348	540,734
EQUITY			
Contributed equity	355,550	336,639	355,550
Reserves	254,901	214,068	203,626
Retained surplus	(14,071)	(4,359)	(18,442)
Total equity	596,380	546,348	540,734

1. Right-of-use assets are included in the line item: Infrastructure, plant and equipment.

The above statement should be read in conjunction with the accompanying notes.

Budget variances commentary:

An explanation of major budget variances in the Statement of Financial Position is shown below. Refer to the overview section for further details.

The higher than budgeted cash and investments balances in FY2025 was due to unspent balance for year 2 of the 2-year maintenance and infrastructure repairs funding (PBS FY2023) and unspent balances carried forward from previous years' fundings. Valuations were conducted by an independent valuer (Jones Lang LaSalle) in 2025.

Revaluation increments of \$28,709,093 for land, \$4,981,729 for buildings on freehold land, \$243,305 for infrastructure, \$6,867,024 for heritage and \$31,672 for plant and equipment were credited to the asset revaluation reserve reflected under equity. Balances on suppliers and other payables exceeded that for FY2025 budget due to the increase in suppliers' costs for infrastructure projects.

Employee provisions increased due to general headcount increase plus recognition of portable long service leave.

STATEMENT OF CHANGES IN EQUITY

for the year ended 30 June 2025

	RETAINED SURPLUS		ASSET RENEWAL RESERVE		ASSET REVALUATION RESERVE		CONTRIBUTED EQUITY		TOTAL EQUITY	
	2025 \$'000	BUDGET 2024 \$'000	2025 \$'000	BUDGET 2024 \$'000	2025 \$'000	BUDGET 2024 \$'000	2025 \$'000	BUDGET 2024 \$'000	2025 \$'000	BUDGET 2024 \$'000
Opening balance	(4,359)	6,765 (4,041)	5,331	5,331	198,295	198,295	336,639	311,048	521,439	536,224
Balance carried forward from previous year	-	-	-	-	-	-	-	-	-	-
Adjustment for errors or changes in accounting policies	-	-	-	-	-	-	-	-	-	-
Balance carried forward from previous year	(4,359)	6,765 (4,041)	5,331	5,331	198,295	198,295	336,639	311,048	521,439	536,224
Comprehensive income										
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
(Deficit)/surplus for the year	(9,712)	(11,124) (14,401)	-	-	40,833	10,442	-	-	40,833	10,442
Total comprehensive income	(9,712)	(11,124) (14,401)	-	-	40,833	10,442	-	-	(9,712)	(14,401)
Transactions with owners										
Equity injection - appropriations	-	-	-	-	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	-	-	-	18,911	18,911
Closing balance as at 30 June	(14,071)	(4,359) (18,442)	5,331	5,331	249,570	208,737	355,550	336,639	546,348	540,734

The above statement should be read in conjunction with the accompanying notes.

Accounting policy

Equity injections

Funding received from the Department of Climate Change, Energy, the Environment and Water designated as equity injections for a year are recognised directly in contributed equity in that year.

Asset renewal reserve

The Harbour Trust established an asset renewal reserve in 2012-13 to set aside funds for the future asset renewal of its significant asset base. Prior to 2017-18, the asset renewal reserve was being supplemented at the end of each financial year by an amount equivalent to a minimum of 100% of the annual depreciation expense, subject to a review of the asset renewal plans. In 2017-18, the reserve funds were drawn down to fund \$2.918 million of major capital renewal works. There has been no transfer from the Harbour Trust's accumulated results to a general equity reserve since 2017-18. Deficits for any year were approved by the Minister for Finance.

Asset revaluation reserve

During FY2025, the Harbour Trust had an external revaluation of land, buildings, heritage and infrastructure assets. The impact is reflected on the asset revaluation reserve by \$40,832,825.

CASH FLOW STATEMENT

for the year ended 30 June 2025

Notes	2025 \$'000	2024 \$'000	ORIGINAL BUDGET \$'000
OPERATING ACTIVITIES			
Cash received			
Receipts from government	650	4,598	652
Sales of goods and rendering of services	3,771	3,529	-
Rent income	15,281	14,712	18,886
Interest	131	81	3,321
Other revenue	311	157	135
Net GST received	-	1,973	-
Total cash received	20,144	25,050	22,994
Cash used			
Employees benefits	(10,321)	(8,953)	(9,815)
Suppliers	(19,514)	(24,734)	(23,958)
Interest payments on lease liabilities	(1)	(1)	(3)
Net GST paid	(46)	-	-
Total cash used	(29,883)	(33,688)	(33,776)
Net cash from/(used by) operating activities	(9,740)	(8,638)	(10,782)
INVESTING ACTIVITIES			
Cash received			
Investments	5,960	3,455	-
Total cash received	5,960	3,455	-
Cash used			
Purchase of property, plant and equipment	(10,827)	(13,837)	(42,158)
Investments	-	(9,000)	32,743
Total cash used	(10,827)	(22,837)	(9,415)
Net cash from/(used by) investing activities	(4,867)	(19,382)	(9,415)
FINANCING ACTIVITIES			
Cash received			
Contributed equity	18,911	25,591	18,911
Total cash received	18,911	25,591	18,911
Cash used			
Principal payments of lease liabilities	(36)	(35)	(31)
Total cash used	(36)	(35)	(31)
Net cash from financing activities	18,875	25,556	18,880
Net increase/(decrease) in cash held	4,268	(2,464)	(1,317)
Cash and cash equivalents at the beginning of the reporting period	2,695	5,159	6,862
Cash and cash equivalents at the end of the reporting period	6,963	2,695	5,545

The above statement should be read in conjunction with the accompanying notes.

Budget variances commentary:

In 2024-25, surplus cash not required for operating activities was placed in term deposits from time to time to optimise investment income. Therefore cash received from investing activities was significantly higher than that in the budget. Variance in cash used in investing activities is mainly due to a delay in the delivery of construction projects

OVERVIEW

Objectives of Sydney Harbour Federation Trust (the 'Harbour Trust')

The Harbour Trust was established by the *Sydney Harbour Federation Trust Act 2001*.

The Harbour Trust is structured to meet the following outcome:

Outcome 1: Enhanced appreciation and understanding of the natural and cultural values of Sydney Harbour and its contribution to the national story and world's heritage of all visitors, through the remediation, conservation and adaptive re-use of, and access to, Trust lands on Sydney Harbour.

Note 1: Summary of significant accounting policies

1.1 New accounting standards

Two amending standards (AASB2020-1 and AASB 2022-10) were adopted. These amended standards have been adopted for the 2024-25 reporting period.

The following amending standards were issued prior to the signing of the statements by the accountable authority and chief financial officer, and were applicable to the current reporting period.

STANDARD/ INTERPRETATION	NATURE OF CHANGE IN ACCOUNTING POLICY, TRANSITIONAL PROVISIONS AND ADJUSTMENT TO FINANCIAL STATEMENTS
AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-current (AASB 2020-1)	AASB 2020-1 amends AASB 101 Presentation of Financial Statements to clarify the classification of liabilities as either current or non-current. The amendment focus on whether an entity has the right to defer settlement of a liability for at least 12 months after the reporting period.
AASB 2022-10 Amendments to Australian Accounting Standards - Fair Value Measurement of Non Financial Assets of Not-For-Profit Public Sector Entities (AASB 2022-10)	AASB 2022-10 amends AASB 13 Fair Value Measurement for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows. This standard also adds implementation advice and relevant illustrative examples for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows. The details of the changes in accounting policies and adjustments are disclosed below and in the relevant notes to the financial statements. This amending standard is not expected to have a material impact on the entity's financial statements for the current reporting period or future reporting periods.

1.2 Basis of preparation of financial statements

The financial statements are required by section 42 of the *Public Governance, Performance and Accountability Act 2013* and are General Purpose Financial Statements.

The financial statements have been prepared in accordance with:

- Public Governance, Performance and Accountability (Financial Reporting) Rule 2015 (FRR); and
- Australian Accounting Standards and Interpretations, – including simplified disclosures for Tier 2 Entities under AASB 1060 issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, except for certain assets and liabilities at fair value. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position.

The financial statements are presented in Australian dollars and values are rounded to the nearest thousand dollars unless otherwise specified.

Note 1: Summary of significant accounting policies – continued

Unless an alternative treatment is specifically required by an Accounting Standard or the FRR, assets and liabilities are recognised in the Statement of Financial Position when and only when it is probable that future economic benefits will flow to the Harbour Trust or a future sacrifice of economic benefits will be required and the amounts of the assets or liabilities can be reliably measured. However, assets and liabilities arising under executory contracts are not recognised unless required by an Accounting Standard.

Unless alternative treatment is specifically required by an accounting standard, income and expenses are recognised in the statement of comprehensive income when, and only when, the flow, consumption or loss of economic benefits has occurred and can be reliably measured.

Consolidation and associated company

The financial statements show information for the economic entity only; this reflects the consolidated results for the parent entity, the Harbour Trust, and its controlled entities, Sydney Harbour Foundation Ltd and Sydney Harbour Conservancy ('Conservancy'). The results of the parent entity do not differ materially from the economic entity and have therefore not been separately disclosed. The Conservancy is a Trust for which Sydney Harbour Foundation Ltd (company limited by guarantee) is Trustee (refer to Note 12 and Note 13 for further details).

The accounting policies of the Sydney Harbour Foundation Ltd and Conservancy are consistent with those of the Harbour Trust and its assets, liabilities and results have been consolidated with the parent entity accounts in accordance with the Accounting Standards. All internal transactions and balances have been eliminated upon consolidation.

1.3 Revenue recognition

The Harbour Trust recognises revenue as follows: Appropriation received from the Department of Climate Change, Energy, the Environment and Water is recognised as revenue from government by the Harbour Trust in the period in which it is received. Funding for infrastructure and capital projects is recognised as an equity injection. Where the funding profile and the expenditure profile are mismatched, this can cause material fluctuations to the reported operating surplus/ (deficit).

The Harbour Trust also derived its own sourced income from commercial and residential leasing, the provision of short term accommodation, investments from cash

deposits, parking facilities and events venue hire and the sale of goods and services. Major income is from leasing contracts entered into with tenants and are enforceable contracts within the scope of AASB15.

The transaction price is the total amount of consideration to which the Harbour Trust expects to be entitled in exchange for transferring promised goods or services to a tenant/customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts or both.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

1.4 Significant accounting judgements and estimates

In the process of applying the accounting policies listed in this note, the Harbour Trust has made the following judgements that have the most significant impact on the amounts recorded in the financial statements:

- The fair value of land has been taken to be the market value of similar properties as determined by an independent valuer taking into consideration the restrictions on sale and use imposed by the *Sydney Harbour Federation Trust Act 2001*. Buildings have been valued using depreciated replacement cost and therefore the valuer has provided an estimate with respect to the replacement cost.
- The provision held for trade and other receivables is based on overdue receivables greater than 90 days where an arrears agreement has not been finalised or where it has been assessed that the debt is unlikely to be recovered.
- No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next reporting period.

1.5 Taxation

The Harbour Trust is exempt from all forms of taxation except Fringe Benefits Tax ('FBT') and Goods and Services Tax ('GST').

Revenues, expenses and assets are recognised net of GST:

- except where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- except for receivables and payables.

1.6 Major budget variances

The original budget figures were reported in the 2024–25 Portfolio Budget Statements published in May 2024. The Harbour Trust considers a major variance between budget and actuals is greater than 10% and \$250,000 of the original estimate or it is considered important for the reader's understanding.

Note 2: Events after the reporting period

There are no events that have occurred after the reporting period that would have an effect on the Harbour Trust's 2024–25 financial statements other than those that are already reflected in the financial statements.

FINANCIAL PERFORMANCE

Note 3: Expenses

Note 3A: Employee benefits

Wages and salaries
Superannuation

Defined contribution plans
Defined benefit plans
Leave and other entitlements
Separation and redundancies
Other employee costs

Total employee benefits

Accounting policy

Accounting policies for employee related expenses is contained in the 'People and relationships' section (Note 8A).

	2025 \$'000	2024 \$'000
	9,162	7,930
	1,081	908
	34	32
	391	300
	8	12
	17	7
Total employee benefits	10,693	9,189

Note 3B: Suppliers

Goods and services supplied or rendered

Corporate overheads
Marketing, programming and events
Management of environment
Site maintenance and planning
Audit fee
Security
Accommodation management
Property management

Total goods and services supplied or rendered

Goods supplied
Services rendered

Total goods and services supplied or rendered

Other supplier expenses

Workers compensation premiums

Total other supplier expenses

Total supplier expenses

Accounting policy

The Harbour Trust has elected not to recognise right-of-use assets and lease liabilities for short-term leases of assets that have a lease term of 12 months or less and leases of low-value assets (less than \$10,000). The Harbour Trust recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term which is representative of the pattern of benefits derived from the leased assets.

	2025 \$'000	2024 \$'000
	1,604	4,318
	1,582	1,525
	209	65
	12,118	17,680
	66	65
	1,568	1,225
	892	850
	96	130
Total goods and services supplied or rendered	18,135	25,858
	462	554
	17,673	25,304
Total goods and services supplied or rendered	18,135	25,858
	79	72
Total other supplier expenses	79	72
Total supplier expenses	18,214	25,930

FINANCIAL PERFORMANCE – CONTINUED

Note 3C: Finance costs

Interest on lease liabilities

Total finance costs

2025	2024
1	1
1	1

Note 3D: Impairment on other assets

Impairment on trade receivables

Total impairment on other assets

2025	2024
(96)	267
(96)	267

Note 4: Own-Source Income

Note 4A: Revenue from contracts with customers

Sale of goods

Rendering of services

Total revenue from contracts with customers

2025 \$'000	2024 \$'000
78	57
3,864	3,624
3,942	3,681

Disaggregation of revenue from contracts with customers

Major product/service line:

Service delivery

Sales of inventory

3,864	3,624
78	57
3,942	3,681

Note 4B: Fines

Parking fines for infringements

Total fees and fines

85	91
85	91

Note 4C: Interest

Term deposits

Operating bank accounts

Total interest

3,301	3,598
133	82
3,434	3,680

Note 4D: Rental income

Property rentals and short-term hire

Total rental income

15,465	15,321
15,465	15,321

Operating leases

The Harbour Trust manages a portfolio of commercial tenancies and residential properties across its various sites. Rental income from operating leases is recognised on a straight-line basis over the lease term. Recognition of lease income on a straight-line basis is consistent with AASB 16 requirements.

Maturity analysis of operating lease income receivables:

	2025 \$'000	2024 \$'000
Within 1 year	10,234	10,454
1 to 2 years	7,752	7,680
2 to 3 years	5,113	5,796
3 to 4 years	3,769	3,619
4 to 5 years	2,079	2,694
More than 5 years	830	2,170
Total undiscounted lease payments receivable	29,777	32,413

2025 \$'000	2024 \$'000
322	129
760	762
1,082	891

Note 4E: Other revenue

DA fees, liquor licences, donations

Resources received free of charge - volunteer services

Total other revenue

Volunteer services

The Harbour Trust engages volunteers who assist the Harbour Trust in delivering its objectives.

Accounting policy

Volunteers perform a variety of roles including visitor services, tour guides, public speaking, restoration and gardening services, oral history, events and other administrative roles to assist Harbour Trust staff.

On the initial recognition of volunteer services as an asset or an expense, the Harbour Trust recognises any related amounts in accordance with the relevant standard. The Harbour Trust recognises the excess of the fair value of the volunteer services over the recognised related amounts as income immediately in the income statement.

Note 4F: Disposal of assets

Loss on disposal of assets

Heritage and cultural assets

Infrastructure, plant and equipment

Total loss on disposal of assets

2025 \$'000	2024 \$'000
-	(142)
-	(5)
-	(146)

Note 4G: Revenue from government

Corporate Commonwealth entity payment item

Funding from Department of Climate Change, Energy, the Environment and Water

Total revenue from government

2025 \$'000	2024 \$'000
650	4,598
650	4,598

Accounting policy

Own source revenue

a. Revenue from contracts with customers

Revenue from contracts with customers is recognised when:

- the contract is approved and the parties are committed to performing their respective obligations;
- each party's rights are identifiable;
- payment terms are identifiable;
- the contract has commercial substance; and
- it is probable that the consideration under the contract is collectable.

Revenue from rendering of services is recognised by reference to the stage of completion of contracts at the reporting date. The revenue is recognised when:

- The amount of revenue, stage of completion and transaction costs incurred can be reliably measured; and
- The probable economic benefits associated with the transaction will flow to the Harbour Trust.

FINANCIAL PERFORMANCE – CONTINUED

Accounting policy – continued

The stage of completion of contracts at the reporting date is determined by reference to the proportion that costs incurred to date bear to the estimated total costs of the transaction.

The transaction price is the total amount of consideration to which the Harbour Trust expects to be entitled in exchange for transferring promised goods or services to a customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both. All unrealised performance obligations under revenue contracts with customers have an original expected duration of 1 year or less.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at the end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Resources received free of charge are recognised as revenue when, and only when, a fair value can be reliably determined and the services would have been purchased if they had not been donated. Use of those resources is recognised as an expense. Resources received free of charge are recorded as either revenue or gains depending on their nature.

b. Fines

Fines include infringement penalties issued under the *Sydney Harbour Federation Trust Act 2001* and the *Public Governance, Performance and Accountability (Charging for Regulatory Activities) Order 2017* that apply to the Harbour Trust. Under section 6, approved regulatory charging activity means an activity provided by a corporate Commonwealth entity:

- (a) that has Australian Government policy approval; and
- (b) for which there is statutory authority to charge.

To satisfy the requirements of the *Public Governance, Performance and Accountability (Charging for Regulatory Activities) Order 2017* - Section 7 (d) measure, assess and document financial and non-financial performance of the regulatory activity, the Harbour Trust has incurred expenses of \$132,167 (2024: \$1,429) pertaining to this approved regulatory charging activity. The increase relates to the implementation of a new system to manage fines.

c. Interest

Interest revenue is recognised using the effective interest method as set out in AASB 9 *Financial Instruments*.

d. Rental income

Rental revenue for operating leases is recognised on a straight line basis over the term of the lease, except when an alternative basis is more representative of the pattern of service rendered through the provision of the leased premises. Lease incentives offered under operating leases are amortised on a straight line basis in the profit or loss over the life of the lease.

e. Gains

Sale of assets

Gains from disposal of non-current assets are recognised when control of the asset has transferred to the buyer.

FINANCIAL POSITION

Note 5: Financial assets

Note 5A: Cash and cash equivalents

	2025 \$'000	2024 \$'000
Cash at bank	6,962	2,694
Cash on hand	1	1
Total cash	6,963	2,695

Note 5B: Investments

	2025 \$'000	2024 \$'000
Term deposits	57,000	60,063
Total investments	57,000	60,063

The balance of term deposits is in short term deposits readily convertible to cash.

Accounting policy

Cash and cash equivalents include cash on hand and demand deposits in bank accounts with an original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value. Cash is recognised at its nominal amount.

Note 5C: Trade and other receivables

	2025 \$'000	2024 \$'000
Goods and services		
Goods and services	646	513
Total receivables for goods and services	646	513
Other receivables		
Interest receivable	411	1,068
Other receivables	628	22
Total other receivables	1,039	1,090
Total trade and other receivables (gross)	1,685	1,602
Less impairment allowance account	(252)	(348)
Total trade and other receivables (net)	1,433	1,255

Accounting policy

Trade and other receivables

Trade and other receivables are held for the purpose of collecting the contractual cash flows where cash flows are solely payments of principal and interest, that are not provided at below-market interest rates, are subsequently measured at amortised cost using the effective interest method adjusted for any loss allowance. Interest receivable is recognised by applying the effective interest rate.

Impairment of financial assets

Financial assets are assessed for impairment at each reporting period.

FINANCIAL POSITION – CONTINUED

Note 6: Non-financial assets

Note 6A: Analysis of infrastructure, plant, equipment and intangibles

Reconciliation of the opening and closing balances of infrastructure, plant, equipment and intangibles (2024–25)

	Freehold land	Buildings on freehold land	Infrastructure, plant and equipment	Heritage and collections	Intangibles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 July 2024						
Gross book value	290,125	94,992	60,655	54,263	922	500,957
Accumulated depreciation/amortisation	-	(4)	(6,298)	-	(706)	(7,008)
Total as at 1 July 2024	290,125	94,988	54,357	54,263	216	493,949
Additions:						
Purchase	3	2,022	6,158	1,936	708	10,827
Revaluations and impairments recognised in other comprehensive income	28,709	4,982	275	6,867	-	40,833
Reclassification	-	-	-	-	-	-
Depreciation/amortisation expense	-	(1,733)	(3,665)	-	(125)	(5,523)
Depreciation on right-of-use asset	-	-	(35)	-	-	(35)
Disposals/write-down	-	-	-	-	-	-
Total as at 30 June 2025	318,837	100,258	57,090	63,066	799	540,050
Total as at 30 June 2025 represented by:						
Gross book value	318,837	100,258	63,019	63,066	1,602	546,782
Accumulated depreciation/amortisation	-	-	(5,929)	-	(803)	(6,732)
	318,837	100,258	57,090	63,066	799	540,050
Carrying amount of right-of-use assets	-	-	170	-	-	170

Accounting policy

Acquisition of assets

Assets are recorded at cost on acquisition except as stated below. The cost of acquisition includes the fair value of assets transferred in exchange and liabilities undertaken. Financial assets are initially measured at their fair value plus transaction costs where appropriate.

Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and income at their fair value at the date of acquisition, unless acquired as a consequence of restructuring of administrative arrangements. In the latter case, assets are initially

recognised as contributions by owners at the amounts at which they were recognised in the transferor authority's accounts immediately prior to the restructuring.

Property, plant and equipment

Asset recognition threshold

Purchases of infrastructure, plant and equipment are recognised initially at cost in the Statement of Financial Position, except for purchases costing less than \$10,000, which are expensed in the year of acquisition other than where they form part of a group of similar items which are significant in total.

Fair value and revaluations

Fair value for each class of asset equals the total of the most recent revalued amounts and capital expenditure at cost subsequent to the last valuation.

Fair values of each class of asset are determined as shown below:

Asset Class	Fair value measured at
Land	Market appraisal
Buildings excl leasehold improvements	Depreciated replacement cost
Leasehold improvements	Depreciated replacement cost
Infrastructure, plant and equipment	Depreciated replacement cost
Heritage and cultural assets	Market appraisal

Following initial recognition at cost, infrastructure, plant and equipment are carried at fair value less accumulated depreciation and accumulated impairment losses. Valuations are conducted with sufficient frequency to ensure that the carrying amounts of assets do not differ materially from the assets' fair values as at the reporting date. The Members of the Trust resolved that a full independent valuation would be completed every 5 years due to the infrequent market sales of open space lands. In the period between full independent valuations, the Harbour Trust undertakes internal valuations that are reviewed by an independent valuer against market indices and prevailing market conditions.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reverses a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the surplus/deficit except to the extent that they reverse a previous revaluation increment for that class.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset restated to the revalued amount.

Lease right-of-use (ROU) assets

Lease ROU assets are capitalised at the commencement date of the lease and comprise of the initial lease liability amount, initial direct costs incurred when entering into the lease less any lease incentives received.

On initial adoption of AASB 16 the Harbour Trust has adjusted the ROU assets at the date of initial application by the amount of any provision for onerous leases recognised immediately before the date of initial application. Following initial application, an impairment

review is undertaken for any right of use lease asset that shows indicators of impairment and an impairment loss is recognised against any right of use lease asset that is impaired. Lease ROU assets continue to be measured at cost after initial recognition.

Depreciation

Depreciable infrastructure, plant and equipment assets are written-off to their estimated residual values over their estimated useful lives to the Harbour Trust using, in all cases, the straight-line method of depreciation.

Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2025	2024
Buildings on freehold land	10 to 125 years	10 to 125 years
Infrastructure	5 to 50 years	5 to 50 years
Plant and equipment	3 to 20 years	3 to 20 years

The depreciation rates for ROU assets are based on the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term.

Impairment

All assets were assessed for impairment at 30 June 2025 during the revaluation exercise. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Harbour Trust were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

As the impairment assessment was done at the same time as the revaluation, any adjustments have been reflected in the asset revaluation reserve.

Derecognition

An item of infrastructure, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

FINANCIAL POSITION – CONTINUED

Heritage and collection assets

The Harbour Trust owns and manages buildings, monuments and structures that have significant heritage and cultural value (with an aggregated fair value of \$63 million (2024: \$54.2 million)). The Harbour Trust has classified them as heritage and collection assets as they were primarily used for purposes that relate to their cultural significance. The Harbour Trust has adopted appropriate curatorial and preservation policies for these heritage assets and the items are deemed to have indefinite useful lives and hence are not depreciated. The Harbour Trust’s curatorial and preservation policies are publicly available within the Harbour Trust’s management plans at harbourtrust.gov.au/planning-and-permits/.

Intangibles

The Harbour Trust’s intangibles comprise software purchased externally for internal use. These assets are carried at cost less accumulated amortisation and impairment losses.

Software is amortised on a straight-line basis over its anticipated useful life. The useful lives of the Harbour Trust’s software is 3 to 7 years (2024: 3 to 7 years).

All software assets were assessed for indications of impairment as at 30 June 2025.

Note 6A (Cont’d) Fair value measurements, valuation techniques and inputs used

Fair value measurements	2025 \$'000	2024 \$'000
Non-financial assets		
Land	318,837	290,125
Buildings	100,258	94,988
Infrastructure, plant and equipment	57,090	54,357
Heritage and collections	63,066	54,263
Total non-financial assets	539,251	493,733

An independent valuation was conducted by an external valuer in 2025. We engaged them early to consider the application of AASB 2022-10 and this was included on their report. We have determined that none of the Harbour Trust non-financial assets ‘highest and best use’ differs from their ‘current use’ and it is not highly probable that the assets will be used for a different use.

The fair values for non-financial assets have been adopted as per the external valuer’s report. Jones Lang LaSalle have taken into account the changes in the standards when assigning values for the 30 June 2025 financial reporting valuations.

The revaluation changes are taken up in the asset revaluation reserve by asset classes.

	2025 \$'000	2024 \$'000
Note 6B: Other non-financial assets		
Lease incentives	135	200
Prepayments	128	81
Total other non-financial assets	263	281

Note 7: Payables

Note 7A: Suppliers

Trade creditors

Total supplier payables

Settlement is usually made within 30 days.

2025 \$'000	2024 \$'000
737	3,700
737	3,700

Note 7B: Other payables

Salaries and wages

Accrued expenses/suppliers

Bonds and security deposits

GST

Unearned revenue

Total other payables

2025	2024
344	274
1,787	956
2,187	1,948
496	-
1,415	1,858
6,229	5,036

The Harbour Trust also holds 43 bank guarantees (2024: 50) as security for tenants on long term leases. The total value of those bank guarantees is \$2.715 million (2024: 2.820 million).

Accounting policy

Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities. Financial liabilities are recognised and derecognised upon trade date.

Other financial liabilities

Supplier and other payables are recognised at amortised cost. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).

Note 7C: Leases

Right-of-use asset

Total leases

2025 \$'000	2024 \$'000
196	231
196	231

Total cash outflow for leases for the year ended 30 June 2025 was \$36,180 (2024: \$35,326).

Maturity analysis - contractual undiscounted cash flows for lease payments

Within 1 year

Between 1 to 5 years

More than 5 years

Total leases

2025 \$'000	2024 \$'000
27	30
129	128
40	73
196	231

Accounting policy

For all new contracts entered into, the Harbour Trust considers whether the 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’.

Once it has been determined that a contract is, or contains a lease, 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 department’s incremental borrowing rate.

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 to the lease. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset or profit and loss depending on the nature of the reassessment or modification.

PEOPLE AND RELATIONSHIPS

Note 8: People and relationships

Note 8A: Employee provisions

Annual leave	775	700
Long service leave	1,391	1,164
Total employee provisions	2,167	1,864

	2025 \$'000	2024 \$'000
Annual leave	775	700
Long service leave	1,391	1,164
Total employee provisions	2,167	1,864

Accounting policy

Employee benefits

Liabilities for services rendered by employees are recognised at the reporting date to the extent that they have not been settled.

Liabilities for 'short-term employee benefits' (as defined in AASB 119 Employee Benefits) and termination benefits due within twelve months of the reporting period are measured at their nominal amounts.

The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits are measured as net total of the present value of the defined benefit obligation at the end of the reporting period minus the fair value at the end of the reporting period of plan assets (if any) out of which the obligations are to be settled directly.

Superannuation

Certain employees of the Harbour Trust are members of the Public Sector Superannuation Scheme ('PSS') or the PSS Accumulation Plan ('PSSap').

The PSS is a defined benefit schemes for the Australian Government. The PSSap is a defined contribution scheme.

The liability for defined benefits is recognised in the financial statements of the Australian Government and is settled by the Australian Government in due course. This liability is reported in the Department of Finance's administered schedules and notes.

The Harbour Trust makes employer contributions to the employee superannuation schemes at rates determined by an actuary to be sufficient to meet the current cost to the government. The Harbour Trust accounts for the contributions as if they were contributions to defined contribution plans.

Employer superannuation contributions for employees who are not members of the PSS are expensed in the financial statements. There is no residual liability in respect of these contributions.

The liability for superannuation recognised as at 30 June represents outstanding contributions.

Leave

The liability for employee benefits includes provision for annual leave and long service leave.

The leave liabilities are calculated on the basis of employees' remuneration at the estimated salary rates that will be applied at the time the leave is taken, including the Harbour Trust's employer superannuation contribution rates to the extent that the leave is likely to be taken during service rather than paid out on termination.

The estimate of the present value of the liability takes into account attrition rates and pay increases through promotion and inflation.

No provision has been made for sick leave as all sick leave is non-vesting. The average sick leave taken in future years by employees of the Harbour Trust is estimated to be less than the annual entitlement for sick leave.

Long service leave

During FY2025, portable long service leave was recognised and it is now calculated based on the total time worked in public service, regardless of employer. The impact of this change in FY2025 is \$87,964.

Separation and redundancy

Provision is made for separation and redundancy benefit payments. The Harbour Trust recognises a provision for termination when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations.

Note 8B: Key Management Personnel Remuneration

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. The Harbour Trust has determined the key management personnel to be the Members of the Trust and Executive Director. The remuneration for key management personnel is reported in the table below.

Note 8B: Key management personnel remuneration

Short-term employee benefits:

Base salary	547,074	514,211
Other benefits and allowances	65,206	68,173
Total short-term employee benefits	612,280	582,384

Post-employment benefits:

Superannuation	76,538	81,510
Total post-employment benefits	76,538	81,510

Other long-term benefits:

Long-service leave	10,843	7,309
Total other long-term benefits	10,843	7,309

Total key management remuneration expenses*

	2025 \$	2024 \$
Total short-term employee benefits	612,280	582,384
Total post-employment benefits	76,538	81,510
Total other long-term benefits	10,843	7,309
Total key management remuneration expenses*	699,661	671,203

Pursuant to Section 43 of the *Sydney Harbour Federation Trust Act 2001*, the Harbour Trust sets the conditions of employment for the Executive Director, but first must seek advice from the Australian Government Remuneration Tribunal in respect of remuneration and allowances. Any incoming Executive Director's remuneration needs to be approved by a resolution of the Trust and is set out in the appointment instrument.

*The above key management personnel remuneration excludes the remuneration and other benefits of the Portfolio Minister. The Portfolio Minister's remuneration and other benefits are set by the Remuneration Tribunal and are not paid by the Harbour Trust.

There are 9 individuals in the group of key management personnel (2024: 9 individuals) and all of them were remunerated during FY2025 (2024: 7).

Note 8C: Related party disclosures

Related party relationships

The Harbour Trust is an Australian Government controlled entity. Related parties to this entity are its members, key management personnel ('KMP') including the Portfolio Minister and Executive and other Australian Government entities including the Department of Climate Change, Energy, the Environment and Water.

Given the breadth of government activities, related parties may transact with the government sector in the same capacity as ordinary citizens. Such transactions include the payment or refund of taxes, receipt of a Medicare rebate or higher education loans. These transactions have not been separately disclosed in this note.

The Harbour Trust transacts with other Australian Government controlled entities consistent with normal day-to-day business operations provided under normal terms and conditions. These are not considered individually significant to warrant separate disclosure as related party transactions.

There were no other related party transactions in FY2025.

OTHER INFORMATION

Note 9: Financial instruments

Note 9A Categories of financial instruments

Financial assets at amortised cost

	2025 \$'000	2024 \$'000
Investments	57,000	59,000
Cash and cash equivalents	6,962	2,694
Cash on hand	1	1
Trade receivables	646	513
Interest receivable	411	1,068
Other receivables	628	22
Total financial assets at amortised cost	65,648	63,297

Financial liabilities

Financial liabilities measured at amortised cost

Trade creditors	737	3,700
Accrued expenses/suppliers	1,787	956
Bonds and security deposits	2,187	1,948
Total financial liabilities measured at amortised cost	4,711	6,604

Trade receivable are shown at their gross value before taking into account the impairment allowance (see Note 5C).

Note 9B Net gains or losses on financial assets

Financial assets at amortised cost

	2025 \$'000	2024 \$'000
Interest revenue (see Note 4C)	3,434	3,680
Impairment (see Note 4F)	-	-
Net gain on financial assets at amortised cost	3,434	3,680

Note 9C Net gains or losses on financial liabilities

There was no net income or expense from financial liabilities for the year ended 30 June 2025 (2024: Nil).

Accounting policy

Financial assets

In accordance with AASB 9 *Financial Instruments*, the Harbour Trust classifies its financial assets in the following categories:

- a) financial assets at fair value through profit or loss;
- b) financial assets at fair value through other comprehensive income; and
- c) financial assets measured at amortised cost.

The classification depends on both the entity's business model for managing the financial assets and contractual cash flow characteristics at the time of initial recognition. Financial assets are recognised when the entity becomes a party to the contract and, as a consequence, has a legal right to receive or a legal obligation to pay cash and derecognised when the contractual rights to the cash flows from the financial asset expire or are transferred upon trade date.

Comparatives have not been restated on initial application.

Financial assets at amortised cost

Financial assets included in this category need to meet two criteria:

1. the financial asset is held in order to collect the contractual cash flows; and
2. the cash flows are solely payments of principal and interest (SPPI) on the principal outstanding amount.

Amortised cost is determined using the effective interest method.

Effective interest method

Income is recognised on an effective interest rate basis for financial assets that are recognised at amortised cost.

Impairment of financial assets

Financial assets are assessed for impairment at the end of each reporting period based on Expected Credit Losses, using the general approach which measures the loss allowance based on an amount equal to lifetime expected credit losses where risk has significantly increased, or an amount equal to 12-month expected credit losses if risk has not increased.

The simplified approach for trade, contract and lease receivables is used. This approach always measures the loss allowance as the amount equal to the lifetime expected credit losses.

A write-off constitutes a derecognition event where the write-off directly reduces the gross carrying amount of the financial asset.

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Financial liabilities at amortised cost

Financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. These liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective interest basis.

Supplier and other payables are recognised at amortised cost. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).

OTHER INFORMATION – CONTINUED

Note 10: Current/non-current distinction for assets and liabilities

	2025 \$'000	2024 \$'000
Assets expected to be recovered in:		
No more than 12 months		
Cash and cash equivalents	6,963	2,695
Investments	57,000	60,063
Trade and other receivables	1,433	191
Other non-financial assets	194	147
Total no more than 12 months	65,590	63,096
More than 12 months		
Trade and other receivables	-	-
Land and buildings	419,095	385,113
Infrastructure, plant and equipment	57,090	54,357
Heritage and collections	63,066	54,263
Intangibles	799	216
Inventories	-	-
Other non-financial assets	69	134
Total more than 12 months	540,119	494,083
Total assets	605,709	557,179
Liabilities expected to be settled in:		
No more than 12 months		
Suppliers	737	3,700
Other payables	5,656	3,936
Leases	27	30
Employee provisions	862	861
Total no more than 12 months	7,282	8,527
More than 12 months		
Suppliers	-	-
Other payables	573	1,100
Leases	169	201
Employee provisions	1,305	1,003
Total more than 12 months	2,047	2,304
Total liabilities	9,329	10,831

Note 11: Contingencies

Schedule of contingencies

There were no contingent assets or liabilities required to be disclosed as at 30 June 2025 (2024: Nil).

Accounting policy

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant schedules and notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which settlement is not probable or the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain and contingent liabilities are disclosed when settlement is greater than remote.

Note 12: Sydney Harbour Foundation Ltd

As disclosed in Note 1 'Consolidation and associated company', the Sydney Harbour Foundation Ltd ('Company'), a company limited by guarantee, is the Trustee for the Conservancy, and was established on 8 December 2009 and is controlled by the Harbour Trust. The Company was originally incorporated on 8 December 2009 as an Australian Government corporation limited by guarantee for the specific purpose, at that time of serving as trustee for the Conservancy. The Company's constitution was amended in January 2024 and was registered with the Australian Not-for-profits and Charities Commission as a charity.

Expenses of the Company are met by the Harbour Trust.

The cash position of the Company is as follows

	2025 \$	2024 \$
OPERATING ACTIVITIES		
Cash received		
Donations	-	-
Grants	-	-
Total cash received	-	-
Cash used		
Suppliers	-	-
Total cash used	-	-
Net cash from operating activities	-	-
INVESTING ACTIVITIES		
Net cash from/(used by) investing activities	-	-
FINANCING ACTIVITIES		
Cash received		
Funds received for Sydney Harbour Federation Trust	-	-
Total cash received	-	-
Cash used		
Fund transferred to Sydney Harbour Federation Trust	-	-
Total cash used	-	-
Net cash from/(used by) financing activities	-	-
Net increase/(decrease) in cash held	-	-
Cash and cash equivalents at the beginning of the reporting period	-	-
Cash and cash equivalents at the end of the reporting period	-	-

OTHER INFORMATION – CONTINUED

Note 13: Sydney Harbour Conservancy

As disclosed in Note 1 'Consolidation and associated company', the Conservancy, a Trust for which the Sydney Harbour Foundation Ltd is Trustee, was established on 10 December 2009 and is controlled by the Harbour Trust.

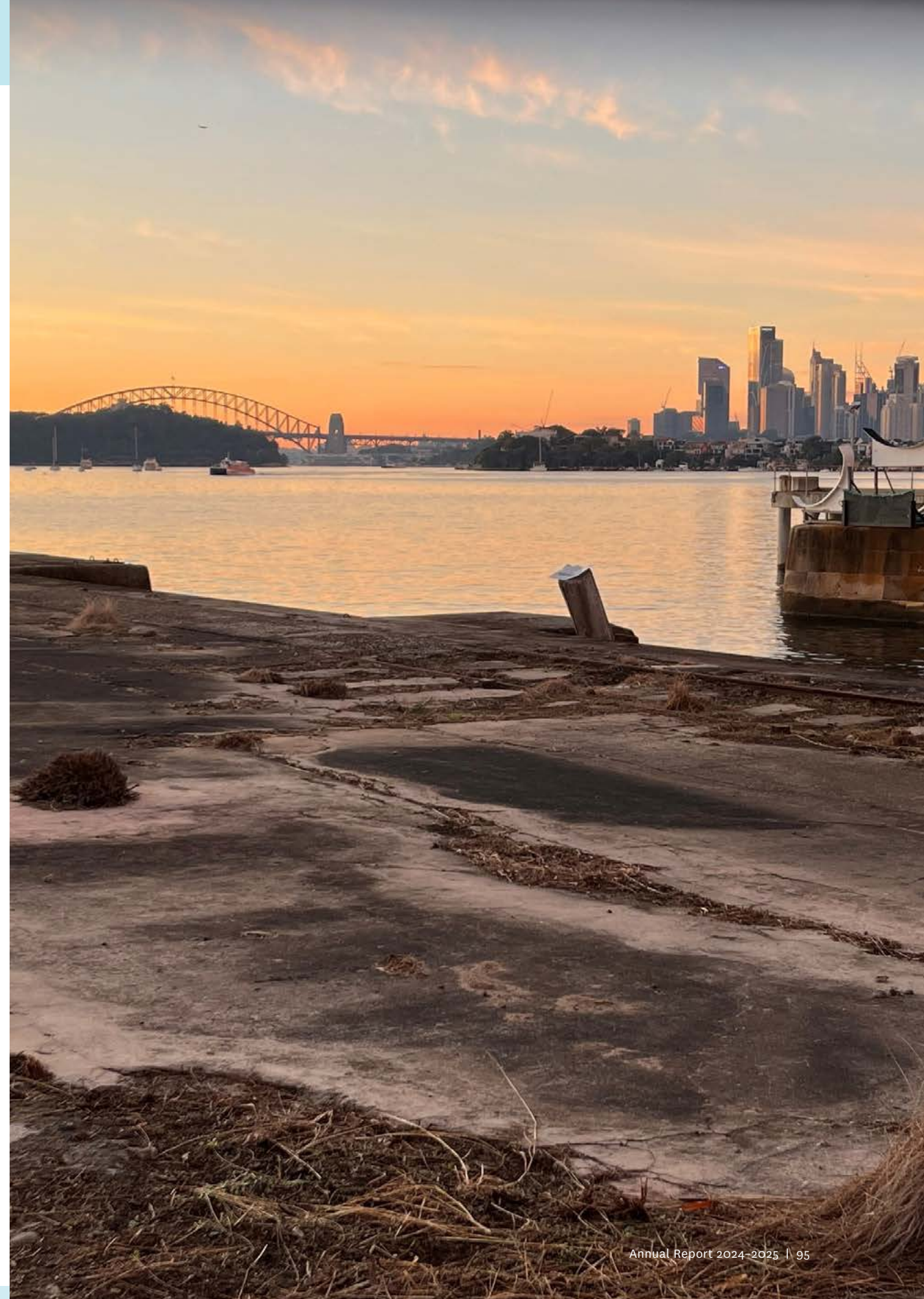
The objectives of the Conservancy are to:

- Preserve the natural environmental value of the Harbour Trust sites including activities such as weed and feral animal control, waste minimisation, revegetation of native flora, protection of native biodiversity, the conservation of habitat, soil stabilisation and erosion control;
- Encourage and promote enjoyment of recreation and activity within natural surrounds of Harbour Trust sites;
- Recognise and appreciate the natural and historical significance of Harbour Trust sites; and
- Provide information, education and research about the natural environment.

The cash position of the Conservancy is as follows:

	2025 \$	2024 \$
OPERATING ACTIVITIES		
Cash received		
Donations	-	-
Grants	-	-
Total cash received	-	-
Cash used		
Suppliers	(130)	(120)
Total cash used	(130)	(120)
Net cash from/(used by) operating activities	(130)	(120)
INVESTING ACTIVITIES		
Net cash from/(used by) investing activities	-	-
FINANCING ACTIVITIES		
Cash received		
Funds received for Trustee company	-	-
Total cash received	-	-
Cash used		
Funds transferred to Trustee company	-	-
Total cash used	-	-
Net cash from/(used by) financing activities	-	-
Net increase (decrease) in cash held	(130)	(120)
Cash and cash equivalents at the beginning of the reporting period	6,337	6,457
Cash and cash equivalents at the end of the reporting period	6,207	6,337

Opposite: The Sydney Harbour Bridge at sunrise, as viewed from Woolwich Dock. Image courtesy of Graham Izod.



ANNUAL PERFORMANCE STATEMENTS

Statement by Members

We, the Members of the Trust – as the accountable authority of the Sydney Harbour Federation Trust (Harbour Trust) – are responsible for the preparation of the Harbour Trust’s annual performance statements.

The results and analysis presented in the 2024–25 annual performance statements relate to the performance against the performance measures outlined in the *Sydney Harbour Federation Trust Corporate Plan 2024–2028*.

In our opinion, the information presented in the annual performance statements:

- accurately presents the Harbour Trust’s performance in the year ending 30 June 2025 against the performance criteria detailed in the 2024–2028 Corporate Plan.
- meets the requirements of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), specifically sections:
 - 37 (*records about performance of Commonwealth entities*);
 - 38 (*measuring and assessing performance of Commonwealth entities*);
 - 39 (*annual performance statements for Commonwealth entities*).
- meets the requirements of the *Public Governance, Performance and Accountability Rule 2014* (PGPA Rule), specifically sections 16EA (*performance measures for Commonwealth entities*) and 16F (*annual performance statements for Commonwealth entities*).

Signed,



Professor Tim Entwisle
Chair

25 September 2025



A bee landing on a fringe myrtle flower (Calytrix tetragona) at North Head sanctuary, Manly.

Introductory statement

We, the Members of the Trust - as the accountable authority of the Sydney Harbour Federation Trust (Harbour Trust) - present the 2024–25 annual performance statements of the Harbour Trust, as required under paragraph 39(1)(a) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). In our opinion, these annual performance statements are based on properly maintained records, accurately reflect the performance of the entity in the reporting period, and comply with subsection 39(2) of the PGPA Act.

Entity purpose

Enhanced appreciation and understanding of the natural and cultural values of Sydney for all visitors, through the remediation, conservation and adaptive re-use of, and access to, Trust lands on Sydney Harbour (Program 1.1, 2024–25 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio, p. 338).

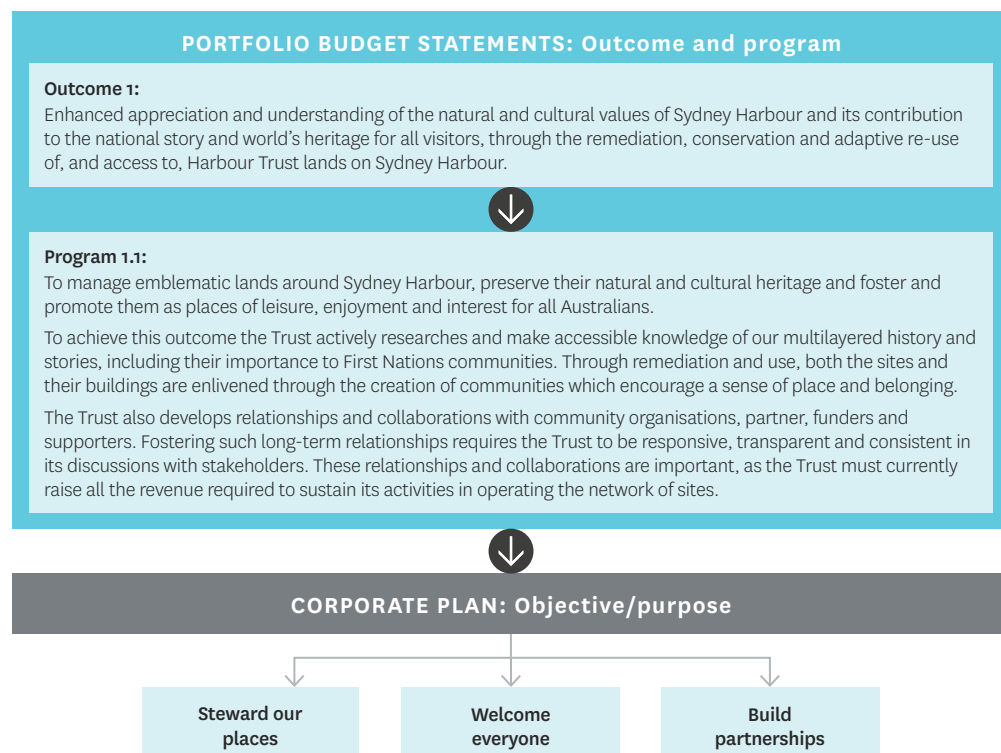
The Harbour Trust has identified four overarching key activities that encompass the performance measures in its corporate plan for 2024–2028. Collectively these key activities ensure all priority actions and measures contribute to achieving our purpose and performance information as published in the Portfolio Budget Statements 2024–25 and the Corporate Plan 2024–2028.

Corporate plan and performance measures

In 2024, the Members of the Trust approved the Sydney Harbour Federation Trust Corporate Plan 2024–2028 corporate plan which set out the specific performance criteria for 2024–25, as well as the key performance measure targets out to 2027–28. The annual performance statements report on the Harbour Trust’s performance in 2024–25 against the information published in the corporate plan as at 30 June 2025.

Figure 1 below illustrates the alignment between the 2024–25 PBS and corporate plan.

Figure 1: Alignment between the Harbour Trust's 2024–25 PBS and corporate plan.



In 2024–25, the Harbour Trust achieved 9 of the 11 performance measure targets outlined in the corporate plan. Results and analysis against each performance measure are detailed below.

Performance criterion: Steward our places

To care for, conserve and enhance our cultural landscapes of bush, parklands and heritage assets, applying the principles of ecological sustainable development and working with First Nations peoples in partnership.

Criterion source

- Program 1.1, 2024–25 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio, p. 338
- Sydney Harbour Federation Trust Corporate Plan 2024–2029 – Steward our places – p. 22.

Intended result

1. Establish the Harbour Trust as a leader in the contemporary management of heritage landscapes.
2. Conserve, interpret and activate our heritage assets, progressively bringing our sites back to life.
3. Rehabilitate, preserve, enhance and sustainably manage our natural environment and its precious biodiversity, ecosystems, environment and heritage, creating green spaces that are cherished by the community.
4. Build an accessible resource of the knowledge, stories and oral histories about our sites.
5. Sustain and grow our residential and commercial leasing revenue by maximising utilisation of our assets and attracting and cultivating high-quality tenants to help us deliver our vision and service for the community.

2024–25 Priority actions

1. Implement stage 1 of the Middle Head / Gubbuh Gubbuh Master Plan to improve environmental sustainability and increase access and spaces for public benefit.
Outcome: *Achieved.*
2. Complete delivery of the Retort House at Sub Base Platypus, conservation of Cockatoo Island / Wareamah cranes and Greenway Wall at Macquarie Lightstation.
Outcome: *Achieved.*
3. Commence pilot projects at Cockatoo Island / Wareamah and North Head Sanctuary to build support for the implementation of the master plans.
Outcome: *Achieved.*
4. Deliver second year of \$45.2 million Commonwealth-funded maintenance, infrastructure and renewal program (MIR) program.
Outcome: *Partially achieved.*
5. Implement plan to reduce Harbour Trust emissions to net zero by 2030.
Outcome: *Achieved.*
6. Provide market-competitive residential and commercial leasing opportunities, to achieve our leasing revenue target.
Outcome: *Achieved.*

For detailed progress on our priority actions, see **Steward our places** – page 34.

Key performance measures

PERFORMANCE MEASURE (1.1)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
% of our land open to the public	90%	90%	90%	Achieved

Measure link:

Intended result/s: 1, 3

Measure type: Output and efficiency

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year.

Partially achieved: Measured result is no more than one percentage point below the stated target number in the relevant year.

Not achieved: Measured result is more than one percentage point below the stated target number in the relevant year.

Source data: Internal precinct spatial maps and database.

Rationale: Measure provides a good indication of the extent to which the Harbour Trust’s objective of caring for, conserving and enhancing parklands is progressing.

Assumes funding not secured for Cockatoo Island / Wareamah and North Head Sanctuary master plans.

Methodology: Measured by total land and the percentage open to the public. Measured quarterly and reported annually

Data source quality, assurance and management: The performance measure relies heavily on the extent to which project funding is available. Although the Harbour Trust can petition for funds, sums received are external to Harbour Trust controls.

The internal database is manually updated and therefore accuracy could be compromised. Several control mechanisms, such as password controls, a data custodian and a managerial review and sign off procedure, have been implemented to maintain the integrity of the database.

Analysis

The Harbour Trust maintained 90% of its land open to the public. Achieving or exceeding this target is challenging under the current funding structure without significant additional revenue. The majority of remaining assets requiring activation are located at North Head Sanctuary and Cockatoo Island / Wareamah. The Harbour Trust has developed master plans that, with adequate funding, will activate these sites, preserve their heritage and enhance visitor engagement for tourism and educational purposes.

PERFORMANCE MEASURE (1.2)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
% of our built assets in active use	79%	79%	78%	Partially achieved

Measure link:

Intended result/s: 2, 5

Measure type: Output and efficiency

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year.

Partially achieved: Measured result is no more than one percentage point below the stated target number in the relevant year.

Not achieved: Measured result is more than one percentage point below the stated target number in the relevant year.

Source data: Internal asset register.

Rationale: Measure provides a good indication of the extent to which the Harbour Trust’s objective of caring for, conserving and enhancing built assets is progressing.

Methodology: Register of built assets, and whether in use, manually updated and calculated with data obtained from the Project, Planning and Property teams. Measured quarterly and reported annually.

Data source quality, assurance and management: The internal register is manually updated and therefore accuracy could be compromised. A number of control mechanisms, such as password controls, a data custodian and a managerial review and sign off procedure, have been implemented to maintain the integrity of the database.

Analysis

The percentage of built assets in active use dropped to 78%, falling short of the 79% target. This is due to Building 16 at North Head Sanctuary temporarily being taken out of use. The building will be returned to use in 2025-26 so the Harbour Trust is confident we will return to 79%.

Achieving beyond the 79% target is challenging under the current funding structure without significant additional revenue. The Harbour Trust has finalised master plans for Cockatoo Island / Wareamah and North Head Sanctuary that, with sufficient funding, will not only activate these sites but also preserve and promote their heritage, cultural and natural assets.

Consequently, until funding is secured to implement beyond stage 1 of Middle Head / Gubbuh Gubbuh and/or the master plans of Cockatoo Island / Wareamah and North Head Sanctuary, the percentage of built assets in active use will remain at 79%.

ANNUAL PERFORMANCE STATEMENTS

PERFORMANCE MEASURE (1.3)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
Visitor satisfaction with the parklands, including its public amenities, facilities and attractions	94%	>90%	92%	Achieved

Measure link: Intended result/s: 3, 4

Measure type: Output

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year

Partially achieved: Measured result is no more than one percentage point below the stated target number in the relevant year.

Not achieved: Measured result is more than one percentage point below the stated target number in the relevant year.

Source data: Online visitor survey hosted on the Harbour Trust website.

Rationale: Measure is highly relevant to the objective/purpose as it provides a direct indication of the public's assessment of the performance of the Harbour Trust in caring for, conserving and enhancing parklands and built assets, as well as abiding by the principles of ecologically sustainable development.

Methodology: Data is collected via an online visitor survey. The visitor survey is promoted on select signage across our main destinations and through Hello Lamp Post – an always-on visitor engagement tool that targets visitors during their visit using interactive signs, QR codes and an AI-driven SMS service/web chatbot.

Furthermore, post-stay, post-tour and post-event/programming surveys are emailed to patrons following a visit. Respondents are invited to rate their visit based on a 5-point rating scale; Very Satisfied, Satisfied, Neutral, Dissatisfied and Very Dissatisfied. A percentage-based satisfaction score is calculated by dividing the total number of 'Very Satisfied' and 'Satisfied' ratings by the total number of responses. The Harbour Trust Marketing team collates all data and calculates the final result from all surveys. Survey methodology is undertaken in a manner consistent with accepted market research practices. Measured quarterly and reported annually.

Data source quality, assurance and management: There is potential for satisfaction levels of smaller sites to be under-represented. The measure relies on visitors' motivation to complete the survey.

Analysis

Visitor satisfaction with the public domain achieved 92%, exceeding the target of >90%. This reflects positive feedback on the quality of parklands, tracks and visitor amenities. The significant increase in visitor satisfaction underscores the effectiveness of the Harbour Trust's management and enhancement of its public spaces.

The high score for visitor satisfaction also reflects the Harbour Trust's commitment to maintaining high standards of parkland and visitor management, as evidenced by the general maintenance works across all sites. These efforts with the Harbour Trust's goal of rehabilitating, preserving and enhancing its natural environment and heritage, creating important green spaces for the community.

PERFORMANCE MEASURE (1.4)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
Leasing revenue	\$14.8M	\$14M	\$15M	Achieved

Measure link: Intended result/s: 5

Measure type: Efficiency

Tolerances:

Achieved: measured result is equal to, or greater than the stated target number in the relevant year.

Partially achieved: Measured result is between 95% to 99.9% of the stated target number in the relevant year.

Not achieved: Measured result is less than 95% of the stated target number in the relevant year.

Source data: Financial records.

Rationale: Leasing activities form the core stream of revenue generated by the Harbour Trust, providing funding for the Harbour Trust to care, conserve and enhance Harbour Trust parklands and built assets.

Methodology: The value of leasing revenue – comprising rent received from residential and commercial leases (including contributory partners) – is measured as the monetary value sitting within the Harbour Trust's accounting system, and is obtained from the Harbour Trust Finance team, via an Excel download from the accounting system

Data source quality, assurance and management: Financial records are maintained with high accuracy and integrity, with several control mechanisms in place, such as password controls, a data custodian, and a managerial review and sign-off procedure.

Analysis

Leasing revenue for the year 2024-25 was \$15M, exceeding the target of \$14M. This outcome reflects the effectiveness of the Harbour Trust's leasing strategies and market-competitive opportunities provided to tenants. The successful leasing activities align with the priority action of providing market-competitive residential and commercial leasing opportunities. Despite a challenging market environment, the Harbour Trust maintained a vacancy rate of around 10%, which is favourable compared to the market average. This performance underscores the organisation's ability to attract and retain high-quality tenants, contributing to financial sustainability and supporting the broader strategic goals of maximising asset utilisation and delivering community services.

Performance criterion: Welcome everyone

Our places are for all Australians and we welcome both domestic and international tourists. We want to ensure our sites tell their rich stories, are easy to access, and are places of exploration and discovery.

Criterion source

- Program 1.1, 2024–25 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio, p. 338
- Sydney Harbour Federation Trust Corporate Plan 2024–2028 – Welcome everyone – p. 24.

Intended result

1. Make our places destinations of discovery and delight that draw more first time and repeat visitors, from the whole of Greater Sydney and beyond.
2. Build national and international awareness of our sites, their significance and their stories for all Australians.
3. Improve our customer focus and inclusivity, to ensure all those who visit, work or live at our sites have a great experience.
4. Differentiate our sites under a stronger brand, so that users and visitors can understand the different experiences and stories that make up the Harbour Trust
5. Strengthen ties with those with a deep connection to our sites, including First Nations Custodians, military families and veterans, and the industrial workforce of Cockatoo Island / Wareamah.
6. Grow financially viable events and increase revenue through our short-term accommodation strategies, aligned with our vision and the heritage and environmental values of our sites.

2024–25 Priority actions

1. Design and deliver stage 1 of Middle Head / Gubbuh Gubbuh interpretation scope, to increase community use and activation
Outcome: Partially achieved.
2. Use recommendations from audience and visitor research to review and build brand profile and improve visitor services
Outcome: Achieved.
3. Implement year 2 of the Events and Activation Strategy, including;
 - i. Five-year action plan for each site and new strategic collaborations and partnerships.
Outcome: Achieved.
4. Grow the education and public programs by offering new ways to learn about the histories of our places and the surrounding environments
Outcome: Achieved.
5. Review liquor permit regulatory framework
Outcome: Not achieved. Review delayed.

For detailed progress on our priority actions, see **Welcome everyone** – page 48.

Key performance measures

PERFORMANCE MEASURE (2.1)	2023–24 ACTUAL	2024–25 TARGET	2024–25 ACTUAL	OUTCOME
Number of visits	2,028,910	2,100,000	2,289,953	Achieved

Measure link: Intended result/s: 1, 2, 6

Measure type: Output

Tolerances:

Achieved: measured result is equal to or greater than the stated target number in the relevant year.

Partially achieved: Measured result is no more than 2.5% below the stated target number in the relevant year.

Not achieved: Measured result is more than 2.5% of the stated target number in the relevant year.

Source data: Internal visitation databases for Cockatoo Island / Wareamah, North Head Sanctuary, Headland Park and Sub Base Platypus.

Rationale: Levels of visitation to our sites reflect the Harbour Trust’s success in ensuring they are open to domestic and international visitors. Ensuring that our sites are easy to access, and filled with attractions to tell stories, explore and discover will be reflected in the number of visits.

Methodology: The number of visits to the Harbour Trust’s sites is measured for our key sites, being: Cockatoo Island / Wareamah, North Head Sanctuary, Headland Park and Sub Base Platypus. The measure itself consists of the volume of visits made to these sites. It must be noted that this does not reflect the number of unique people that visit the sites, as a person may have multiple entries/exits. As predominantly pedestrian zones, visits to Cockatoo Island / Wareamah and Sub Base Platypus are measured in terms of the number of pedestrian visits. As North Head Sanctuary and Headland Park have both pedestrian and vehicular access, the number of pedestrians and vehicle visits are recorded.

Data collection varies by site:

North Head Sanctuary and Headland Park: Daily manual readings from hydraulic vehicle counters and laser pedestrian counters.

Cockatoo Island / Wareamah: Cloud database collecting data from camera-based people sensors at three entry points.

Sub Base Platypus: Cloud database collecting data from camera-based people sensors at seven entry points.

All data is collated and stored in internal databases by a Harbour Trust employee or volunteer. Measured quarterly and reported annually.

Data source quality, assurance and management: Due to the geography of the Harbour Trust’s sites, it is not currently feasible to record every visit because of the many potential access points. Furthermore, current data collection methodology limits our ability to assess visitation by domestic or international visitor. The Harbour Trust will investigate technologies and/or tie-ins with existing surveys undertaken to determine feasibility of obtaining improved statistics of the visitor demographics visiting key Harbour Trust sites. Doing so will assist in ensuring the measure is complete with respect to the purpose/objective. Majority of the visitor counters rely on manual readings to be completed and correctly recorded by Harbour Trust employees. A number of control mechanisms, such as password controls, a data custodian and a managerial review and sign off procedure, have been implemented to maintain the integrity of the database. The Harbour Trust will investigate the feasibility of new technologies to be implemented that remove or reduce the manual collation and record of data.

Analysis

The number of visits in 2024–25 reached 2,289,953, exceeding the target of 2,100,000. This increase is attributed to various initiatives aimed at attracting more visitors to Harbour Trust sites. Contributors include the launch of new visitor experiences, such as the introduction of new guided tours and public events like community open days and major events in the summer period. Additionally, digital engagement and marketing efforts, are likely to have played a role.

These efforts align with Priority actions 1 and 2, which focus on developing improved visitor and audience insights, creating new experiences, and raising the profile of Harbour Trust sites to attract a diverse range of visitors. The combined impact of these initiatives underscores the Harbour Trust’s commitment to making its sites appealing and accessible to a broad audience, thus achieving the Intended result of increasing visitation.

ANNUAL PERFORMANCE STATEMENTS

PERFORMANCE MEASURE (2.2)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
Interstate visitors	5.4%	6%	5%	Partially achieved

Measure link: Intended result/s: 1, 2, 6

Measure type: Effectiveness

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year.

Partially achieved: Measured result is no more than one percentage point below the stated target number in the relevant year.

Not achieved: Measured result is more than one percentage point below the stated target number in the relevant year.

Source data: Internal visitation databases for all sites.

Rationale: The measure of interstate visitors to our sites reflect the Harbour Trust's success in ensuring they are open to all Australians.

Methodology: The total number of interstate visitors, expressed as a percentage of total visitors (domestic and international combined) is determined by following these steps.

- Total number of interstate respondents to our visitor, stay, tour and event/programming surveys for the relevant quarter.
- Plus total number of interstate customers in the ticketing system for the relevant quarter.
- Plus total number of interstate customers in the accommodation booking system for the relevant quarter.
- Divided by total visitors (domestic and international combined) for the relevant quarter.

Data source quality, assurance and management: The data is made up of survey data and transactional data coming from the ticketing and accommodation booking platforms. The surveys are designed to capture a representative sample of visitors, with questions standardised across all collection points. Survey responses are stored in a secure database, with data cleaning procedures to remove duplicates and invalid entries. The sample size is relatively small, and the reliance on self-reported data can introduce bias. Mitigation strategies include using incentives to increase survey participation and ensuring a diverse distribution of survey opportunities to capture a broad visitor demographic.

Analysis

The Harbour Trust partially achieved its target of 6% of visitors travelling in from interstate. Limited visitor offerings at key sites such as Cockatoo Island / Wareamah and North Head Sanctuary, combined with budget constraints for marketing to interstate audiences, have impacted the ability to attract more interstate visitors. However, the development of master plans provides a pathway to preserve, enhance, and share the cultural, natural and heritage offerings of each site with interstate visitors moving forward.

PERFORMANCE MEASURE (2.3)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
International visitors	1.6%	2%	2%	Achieved

Measure link: Intended result/s: 1,2,6

Measure type: Effectiveness

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year

Partially achieved: Measured result is no more than one percentage point below the stated target number in the relevant year.

Not achieved: Measured result is more than one percentage point below the stated target number in the relevant year.

Source data: Internal visitation databases for all sites.

Rationale: The measure of international visitors to our sites reflect the Harbour Trust's success in ensuring they are open to international visitors.

Methodology: The total number of international visitors, expressed as a percentage of total visitors (domestic and international combined), is determined by following these steps

- Total number of international respondents to our visitor, stay, tour and event/programming surveys for the relevant quarter.
- Plus total number of international customers in the ticketing system for the relevant quarter.
- Plus total number of international customers in the accommodation booking system for the relevant quarter.
- Divided by total visitors (domestic and international visitors combined) for the relevant quarter.

Data source quality, assurance and management: The data is made up of survey data and transactional data coming from the ticketing and accommodation booking platforms. The surveys are designed to capture a representative sample of visitors, with questions standardised across all collection points. Survey responses are stored in a secure database, with data cleaning procedures to remove duplicates and invalid entries. The sample size is relatively small, and the reliance on self-reported data can introduce bias. Mitigation strategies include using incentives to increase survey participation and ensuring a diverse distribution of survey opportunities to capture a broad visitor demographic.

Analysis

The Harbour Trust achieved its modest target of 2% of visitors travelling from international destinations. This target is low because of limited visitor offerings at key sites such as Cockatoo Island / Wareamah and North Head Sanctuary, combined with budget constraints for marketing to international audiences, have impacted the ability to attract more international visitors. However, the development of master plans provides a pathway to preserve, enhance and share the cultural, natural and heritage offerings of each site with international visitors moving forward.

PERFORMANCE MEASURE (2.4)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
Extent of parkland advocacy and loyalty amongst visitors (Net promoter score)	67	67	67	Achieved

Measure link: Intended result/s: 3,4,5

Measure type: Output

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year

Partially achieved: Measured result is no more than one percentage point below the stated target number in the relevant year.

Not achieved: Measured result is more than one percentage point below the stated target number in the relevant year.

Source data: Online visitor survey hosted on the Harbour Trust website.

Rationale: Measuring net promoter score (NPS) will allow the Harbour Trust to benchmark itself against similar organisations in terms of measuring customer advocacy and loyalty as it relates to our parklands and visitor experiences. NPS allows us to measure the quality of our offering by determining how likely question respondents are to advocate for our parklands/ experiences and refer these offerings to their friends, relatives and work colleagues.

ANNUAL PERFORMANCE STATEMENTS

Methodology: Data is collected via an online visitor survey hosted on harbourtrust.gov.au. The visitor survey priorities answers to the question associated with our performance measures. The visitor survey is promoted on select signage across our main destinations and through Hello Lamp Post – an always-on visitor engagement tool that targets visitors during the visit using interactive signs, QR codes and an AI driven SMS service. Furthermore, post-stay, post-tour and post-event/programming surveys are emailed to patrons following a visit. Respondents are invited to rate the likelihood that they would recommend our parklands out of 10, where 10 is extremely likely and 0 is 'Not at all likely'. A net promoter score is arrived at by determining the total percentage of respondents who are 'promoters' (i.e. respondents who rate us 9/10 or 10/10) and subtracting the percentage of respondents who are detractors (i.e. respondents who rate us 6/10 or lower). The Harbour Trust Marketing team collate all data and calculate the final result from all surveys. Survey methodology is undertaken in a manner consistent with accepted market research practices. Measured quarterly and reported annually.

Data source quality, assurance and management: NPS surveys are conducted using standardised questions and scoring systems, ensuring consistency in data collection. NPS data is stored securely, with periodic reviews and validation to maintain data accuracy. Response rates can vary, and the scores may be influenced by recent experiences. Mitigation strategies include continuous promotion of surveys and balancing survey timing to capture a range of visitor experiences.

Analysis

The NPS for 2024–25 was 67 and achieves the target. It is considered a good score within this sector, indicating a positive level of visitor satisfaction and advocacy. Various initiatives likely contributed to this result, including the enhancement of visitor experiences, the introduction of new tours and events, and improved digital engagement. The NPS is a useful tool because it provides insights into visitor loyalty and the likelihood of them recommending Harbour Trust sites to others. Moving forward, this baseline figure will help inform strategies to further enhance visitor loyalty and advocacy.

PERFORMANCE MEASURE (2.5)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
Percentage of permit applications processed within the Harbour Trust's specified time frames	100%	100%	100%	Achieved

Measure link: Intended result/s: 3

Measure type: Output

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year.

Partially achieved: Measured result is no more than five percentage points below the stated target number in the relevant year.

Not achieved: Measured result is more than five percentage points below the stated target number in the relevant year.

Source data: Planning business unit internal permit application database records.

Rationale: Responding within a specified time frame, signifies efficient and responsive regulation, enhancing stakeholder engagement and collaboration.

Methodology: The total number of business days required to complete the environmental assessment of applications received by the Harbour Trust. Applications are classified as 'standard' (assessment target: 20 business days) or 'complex' (assessment target: 60 business days). Assessment 'clock' commences following receipt of complete application and payment of the assessment fee. The assessment 'clock' may pause or re-start if unforeseen issues arise during the assessment process, the proposal changes substantially during the assessment process, proposals are referred to external agencies for assessment, proposals are placed on public exhibition, or the application fee has not been paid.

Data source quality, assurance and management: Regular reviews and audits by regulatory staff ensure data accuracy and reliability. Data is stored and updated manually in an Excel sheet, which introduces potential for human error. To mitigate this risk, control mechanisms such as double-checking entries, password protection, and periodic audits are implemented. Manual data entry can introduce bias and errors. Mitigation strategies include regular training for staff on data entry procedures and implementing a managerial review and sign-off process.

Analysis

In 2024–25, the Harbour Trust maintained its target of 100%. This system allows for tracking and analysing our performance, ensuring that we meet stakeholders' needs promptly and effectively. This initiative aligns with Intended result 3, focusing on risk-based and data-driven regulatory practices.

Performance criterion: Build partnerships

Our places are for all Australians, and we welcome locals together with domestic and international visitors. We want to ensure our sites are places of exploration and discovery, are easy to access and tell their rich stories.

Criterion source

- Program 1.1, 2024–25 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio, p. 338
- Sydney Harbour Federation Trust Corporate Plan 2024–2028 – Build partnerships – p. 26.

Intended result

1. Partner with community, government and other stakeholders as we plan our work and implement our vision.
2. Support and grow our volunteer activities in the field of natural and built environment, cultural heritage, visitor experience and administrative support.
3. Support tenants and licensees to help deliver our vision through their work.
4. Become a universal place of welcome for First Nations peoples through building deep and long-term relationships
5. Develop and build philanthropic partnerships, creating ambassadors who advocate for our goals.
6. Build financial resiliency and sustainability, by raising revenue and in-kind support with our partners, funders and supporters

2024–25 Priority actions

1. Implement phase 1 of the new Volunteer Strategy.
Outcome: Achieved.
2. Implement deductible gift recipient status and Philanthropy Strategy.
Outcome: Not achieved.
3. Continue and extend First Nations community and organisational partnerships (for example, Gamay rangers)
Outcome: Achieved.
4. Finalise a new First Nations Strategy in partnership with the First Nations Advisory Group.
Outcome: Achieved.
5. Seek further partnerships that can help deliver the Harbour Trust objectives and community benefits
Outcome: Achieved.

For detailed progress on our priority actions, see **Build partnerships** – page 53.

ANNUAL PERFORMANCE STATEMENTS

PERFORMANCE MEASURE (3.1)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
Number of volunteer hours	20,837	17,750	20,003	Achieved

Measure link: Intended result/s: 2

Measure type: Output

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year.

Partially achieved: Measured result is no more than five percentage points below the stated target number in the relevant year.

Not achieved: Measured result is more than five percentage points below the stated target number in the relevant year.

Source data: Volgistics – cloud based volunteer management software system and North Head Sanctuary Foundation hourly logs Excel spreadsheets.

Rationale: Volunteer hours demonstrate the Harbour Trust's commitment to partnering with the community to deliver on the future vision of sites under our stewardship.

Methodology: Aggregation of volunteer hours across all sites and business units. Volunteers log in and out using a cloud based volunteer management software (Volgistics) at the relevant site. Data aggregated and exported from Volgistics, coupled with data supplied via Excel spreadsheets from our partner, North Head Sanctuary Foundation. Measured quarterly and reported annually.

Data source quality, assurance and management: Our volunteer data system (Volgistics) ensures rigour over the data entry and analysis process, however good wi-fi connection is required at all sites to ensure volunteers can log their hours. The Harbour Trust is reviewing feasibility to improve Wi-Fi connections at the affected volunteer sites. The Cockatoo Island / Wareamah Wi-Fi was upgraded in 2024-25. The Harbour Trust does not have visibility or input into the collation of volunteer hours data from partners. The Harbour Trust will investigate the potential for volunteer hours completed for partner organisations to be integrated with the Volgistics system.

Analysis

The number of volunteer hours contributed in 2024-25 was 20,003, exceeding the target of 17,750 hours. This result demonstrates the effectiveness of the Harbour Trust's volunteer engagement strategies and the dedication of our volunteers.

These initiatives align with Priority action 2 and Intended result 2, which focus on supporting and growing volunteer activities. In addition, implementation of a new Volunteer Strategy was developed and approved in consultation with volunteers and external organisations, which focuses on providing better support and new ways of working, and will support the maintenance and growth of volunteering in future years.

PERFORMANCE MEASURE (3.2)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
Number of significant, multi-year cultural, environmental and heritage partners	11	12	12	Achieved

Measure link: Intended result/s: 1, 3, 4, 5, 6

Measure type: Output

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year.

Partially achieved: Measured result is no more than one partner below the stated target number in the relevant year.

Not achieved: Measured result is more than one partner below the stated target number in the relevant year.

Source data: Internal central partnership contracts register.

Rationale: Collaboration and engagement over the vision of Harbour Trust sites is enabled through partnerships.

Methodology: Aggregation of the number of long-term partnerships formed with the Harbour Trust. Contracts are held in a central register updated with input from the Marketing and Visitor Experience, Planning and Property Leasing teams.

Data source quality, assurance and management: Quarterly reviews of partnership agreements ensure accuracy and relevance. Partnership records are securely stored in each business unit's internal database, with access controls and regular audits to maintain data integrity. Data accuracy relies on timely updates of partnership records. Mitigation strategies include regular staff verification and periodic audits.

Analysis

The Harbour Trust maintained 12 significant, multi-year cultural, environment and heritage partners in 2024-25, achieving the target. These partnerships support our strategic goals by fostering community engagement, enhancing visitor experiences, and contributing to the preservation and activation of our sites. Moving forward, these partnerships will play a crucial role in our efforts to create extraordinary places on Sydney Harbour that excite and inspire.

ANNUAL MANAGEMENT METRICS

Introductory statement

The management metrics are an important feature of an accountable and transparent public sector organisation.

The Harbour Trust has one overarching management objective, effective capabilities, that encompasses the activities and management metrics as detailed in the Corporate Plan 2024-2028.

Corporate plan and performance measures

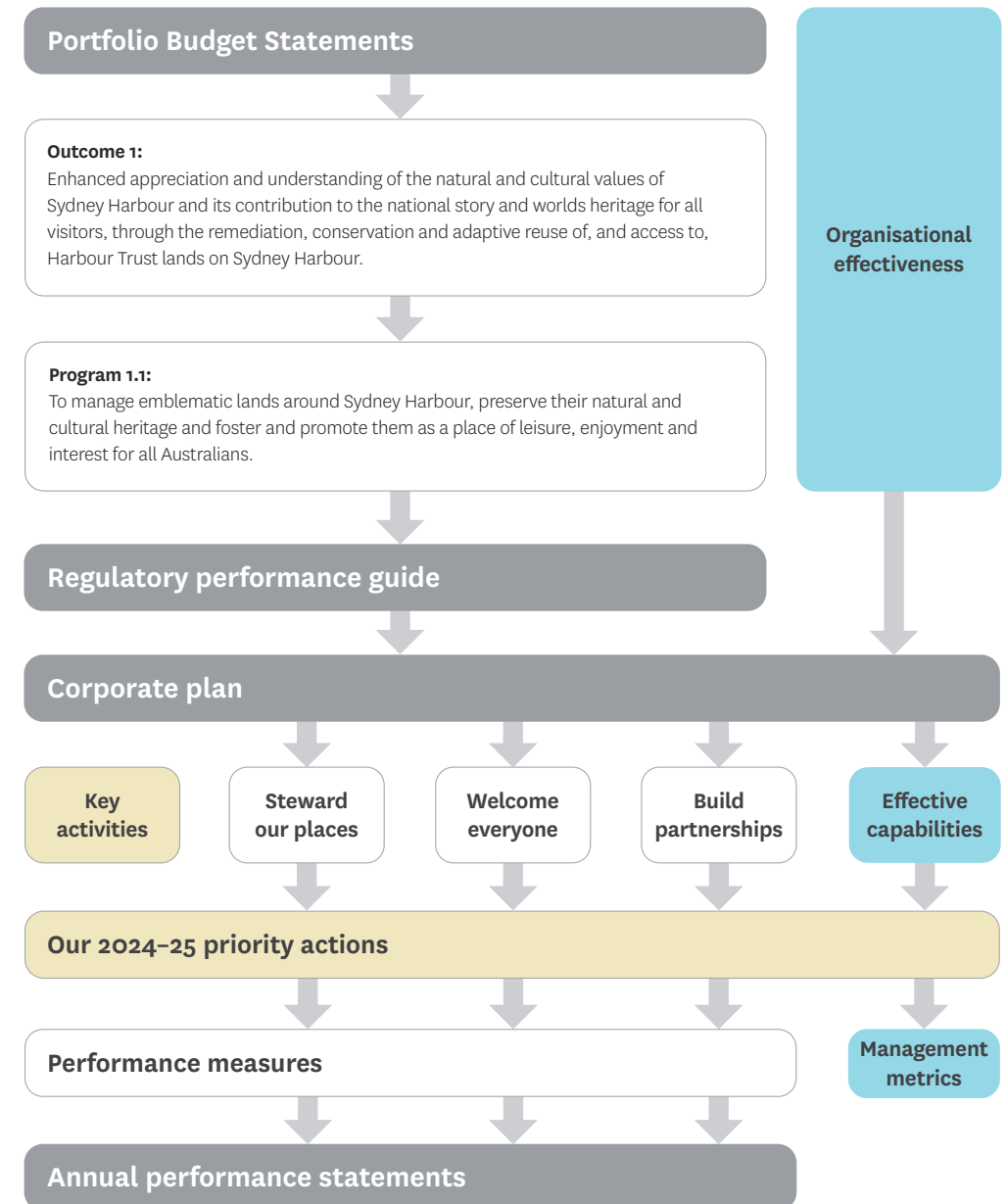
The management metrics are strategically important as they support the delivery of the Harbour Trust's overall purpose. They monitor the effectiveness and efficiency of organisational capability through ensuring a suitable financial base, a responsive workforce, streamlined policies and processes, and a transparent governance and risk process within the Harbour Trust. Collectively the measures ensure we are agile to change, committed to continuous improvement, assurance and integrity of our work, and meet the operational requirements to achieve our purpose. The management metrics report on the Harbour Trust's performance in 2024-25 against the information published in the Sydney Harbour Federation Trust Corporate Plan 2024-2028 as at 30 June 2025.

Children enjoying a game of quoits as part of the new family tour 'Our day at Cockatoo Island'.



Figure 6 below illustrates the alignment between the organisation's outcome, corporate plan, performance measures and management metrics.

Figure 6: Alignment between the organisation's outcome, corporate plan, performance measures and management metrics.



Performance criterion: Effective capabilities

Be a great organisation to work for and strengthen our ability to achieve our goals. Our ambition is to build a sustainable organisation that fosters innovation in design and delivery – as well as a cross-disciplinary approach to work – and whose workforce is capable, customer-focused and engaged in their contributions to Harbour Trust’s outcomes. As a trusted organisation, to provide all staff and volunteers with a safe and secure work environment. We will ensure effective controls are in place and that the corporate services, systems and processes are accessible, fit for purpose and enable the Members of the Trust and staff to govern and manage business and risk appropriately.

Criterion source

- Sydney Harbour Federation Trust Corporate Plan 2024–2028 – Build partnerships – p. 26.

Intended result

1. Build and retain an outstanding, diverse workforce and invest in its professional development. Shape our organisation to achieve its goals and build its resilience and adaptability. Grow our ICT capacity to improve WHS culture, enable proactive asset management and eliminate end of life systems and manual processes
2. Ensure the culture of our organisation is customer focused, capable, engaged and contributes to the Harbour Trust’s outcome.
3. Continue the strong focus on governance, risk management and oversight to ensure that staff and the Members of the Trust comply with all relevant legislation.

2024–25 Priority actions

1. Implement finance system, digital asset management, ticketing and new CRM as part of ICT strategy.
Outcome: Achieved.
2. Complete implementation of changes arising from the new enterprise agreement and develop a workforce support and management plan.
Outcome: Achieved.
3. Continue to build organisational culture and enhance opportunities for professional development.
Outcome: Partially achieved.
4. Develop a collections management policy and commence the process of determining a suitable collections management system for our movable cultural heritage.
Outcome: Achieved.

For detailed progress on our priority actions, see **Effective capabilities** – page 66.

Key management metrics

MANAGEMENT METRIC (4.1)	2023–24 ACTUAL	2024–25 TARGET	2024–25 ACTUAL	OUTCOME
Average employee engagement score	54%	80%	79%	Partially achieved

Measure type: Effectiveness

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year.

Partially achieved: Measured result is no more than five percentage points below the stated target number in the relevant year.

Not achieved: Measured result is more than five percentage points below the stated target number in the relevant year.

Source data: Annual organisational culture survey

Rationale: Employee engagement is a key indicator of organisational health, reflecting how motivated and committed employees are to their work and the organisation.

Methodology: Korn Ferry and Qualtrics System conducts the employee engagement survey on behalf of the Harbour Trust. Korn Ferry develops a series of questions in partnership with the Harbour Trust. The survey is undertaken annually in quarter four of the year and benchmarked against progress internally and industry averages

Data source quality, assurance and management: The survey methodology follows best practices in market research to ensure reliability and validity. However, response rates and honesty in responses can affect data quality. The data is collected and analysed by a third party to ensure transparency and avoid bias. Results are reviewed by senior management and shared with all staff to identify areas for improvement.

Analysis

The average employee engagement score for 2024–25 was 79%, falling just short of the target of 80% but a significant improvement on 2023–24. Moving forward, strategies to improve employee engagement will be implemented, focusing on addressing identified issues in specific groups and enhancing the overall workplace environment.

ANNUAL MANAGEMENT METRICS

MANAGEMENT METRIC (4.2)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
Percent of employees with effective personal development plans linked to the corporate plan	94%	100%	97%	Partially achieved

Measure link: Intended result/s: 2

Measure type: Efficiency

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year.

Partially achieved: Measured result is no more than five percentage points below the stated target number in the relevant year.

Not achieved: Measured result is more than five percentage points below the stated target number in the relevant year.

Source data: HR professional development records

Rationale: The achievement of the goals and objectives of the Harbour Trust is directly dependant on the performance objectives of employees being aligned to those goals.

Methodology: A percentage measuring the proportion of staff who have a personal development plan outlining their specific performance objectives for the given period, which are linked to the Harbour Trust's goals and objectives set in the corporate plan.

Data source quality, assurance and management: Regular reviews and updates of development plans help maintain data accuracy. Manual data entry could introduce errors. The People and Culture department maintains records, with regular audits to ensure completeness and accuracy.

Analysis

In 2024-25, 97% of employees had effective personal development plans linked to the corporate plan, slightly below the target of 100%. This shortfall highlights areas for improvement in the implementation and review process. Moving forward, efforts will focus on achieving full compliance and enhancing the effectiveness of development plans.

MANAGEMENT METRIC (4.3)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
Employee engagement survey responses to two key safety culture questions:				
1) We have a proactive safety culture that identifies and	91%	85%	80%	Partially achieved
2) I am encouraged to raise safety concerns and these are listened to and acted on.	89%	90%	87%	Partially achieved

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year. Partially achieved:

Measured result is no more than five percentage points below the stated target number in the relevant year.

Not achieved: Measured result is more than five percentage points below the stated target number in the relevant year.

Source data: Annual organisational culture survey.

Rationale: To minimise risk exposure and embed best practice of health and safety standards within the Harbour Trust culture.

Methodology: Safety culture within the organisation is measured through an annual survey distributed to all staff, focusing on various aspects of workplace culture and satisfaction. Measured annually.

Data source quality, assurance and management: The survey methodology follows best practices in market research to ensure reliability and validity. However, response rates and honesty in responses can affect data quality. The data is collected and analysed by a third party to ensure transparency and avoid bias. Results are reviewed by senior management and shared with all staff to identify areas for improvement.

Analysis

The employee engagement survey results for the two key safety culture questions were 80% and 87%, respectively, falling just short for both questions. This indicates a generally positive safety culture within the organisation. Efforts will focus on maintaining and enhancing safety practices to ensure a safe and supportive work environment.

MANAGEMENT METRIC (4.4)	2023-24 ACTUAL	2024-25 TARGET	2024-25 ACTUAL	OUTCOME
Corrective action completions	N/A	100%	84%	Not achieved

Measure link: Intended result/s: 2

Measure type: Effectiveness

Tolerances:

Achieved: Measured result is equal to or greater than the stated target number in the relevant year.

Partially achieved: Measured result is no more than five percentage points below the stated target number in the relevant year.

Not achieved: Measured result is more than five percentage points below the stated target number in the relevant year.

Source data: WHS records

Rationale: To ensure identified hazards and risks are eliminated or reduced as much as reasonable practicable, maintaining a proactive safety culture and supporting the delivery of key activities

Methodology: Data recorded from incident and hazards reports, then entered into the corrective action register and stored on the WHS SharePoint site. Calculated by dividing the number of incidents occurred that met the agreed completion timeframe each quarter. Collected on a quarterly basis by the WHS Safety Officer.

Data source quality, assurance and management: Regular reviews and updates of development plans help maintain data accuracy. Manual data entry could introduce errors. The People and Culture department maintains records, with regular audits to ensure completeness and accuracy.

Analysis

In 2024-25, 84% of corrective action completions occurred within the agreed timeframe, below the target of 100%. This shortfall highlights areas for improvement in elimination and reduction process. Moving forward, efforts will focus on achieving full compliance within the agreed timeline.

Opposite: Wirra Birra Park at Sub Base Platypus, North Sydney.



APPENDICES

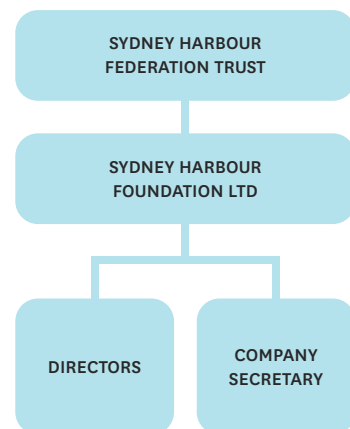
Appendix 1: Sydney Harbour Foundation Ltd organisational structure

Sydney Harbour Foundation Ltd is a not-for-profit public company limited by guarantee and a subsidiary of Sydney Harbour Federation Trust. The foundation was registered as a charity with the Australian Charities and Not-for-profits Commission in July 2024 and is currently the trustee of the Sydney Harbour Conservancy.

Officeholders and Directors

Kevin McCann AO	Chair / Non-executive Director
Sandra Hook	Non-executive Director
Ann Sherry AO	Non-executive Director
Jessica Keen	Non-executive Director
Tim Entwisle	Non-executive Director
Simon Allington-Lodge	Company Secretary

Organisational structure



Appendix 2: Maintenance, heritage conservation and environmental management projects

The following projects were undertaken by the Harbour Trust in 2024–25:

- | | |
|-----------------------------------|---|
| Cockatoo Island / Wareamah | <ul style="list-style-type: none"> Contract awarded for the remediation of the large historic cranes Replacement and repairs to the Industrial Precinct roofs and gutters substantially completed Completion of internal restoration works and furnishing to convict buildings 9 (Overseer's Cottage) and 20 (Clerk of Petty Sessions' cottage) for future short-term accommodation Internal repainting to Building 22 (Biloela House) Living Seawalls installed in partnership with SIMS Remedial works to the Camber Jetty Completion of fire safety program: lifecycle replacement of detectors/FIP's Conservation of historic machinery and planting of gardens by Harbour Trust volunteers |
| Headland Park | <ul style="list-style-type: none"> Upgrade to sections of Chowder Bay Road drainage and kerbing Completion of major structural works to Chowder Bay Wharf, to retain original layout of the wharf and enabling public access Sergeants Mess air-conditioning upgrade designed Completion of fire safety program: lifecycle replacement of detectors/FIP's Contract bush regeneration Feral animal control Minor internal fit-outs and refurbishment of commercial suites by tenants Mechanical and manual bushfire hazard reduction works External and internal painting of tenanted buildings |
| North Head Sanctuary | <ul style="list-style-type: none"> Documentation commenced for essential bathroom upgrades and air-conditioning to Building 16, former Sergeants Mess Commenced repointing works and associated stabilising to the historic stone perimeter wall Upgrade to power supply to Bella Vista Cafe Completion of fire safety program: lifecycle replacement of detectors/FIP's Completed extensive maintenance works to external fabric of Building 1, including joinery repairs, painting and rainwater goods Installation of sewer point adjacent to the Parade Ground to enable connection for temporary uses such as events Conservation and reconstruction of historic military equipment including a partnership with the Australian War Memorial to reconstruct a carriage for the rare 6 Lb Smoothbore Bore cannon by the heritage restoration volunteers Propagation and planting of local species by the NHSF Mechanical and manual bushfire hazard reduction works Minor internal fit outs by tenants Ongoing repairs to tenanted residential and commercial buildings, including A/C upgrades, painting, carpentry and services Stormwater management Buildings 16 and 17 Feral animal control |

Appendix 2: Maintenance, heritage conservation and environmental management projects – continued

Woolwich Dock and Parklands	<ul style="list-style-type: none"> Landscape maintenance and weed removal Replanting after tree vandalism
Sub Base Platypus	<ul style="list-style-type: none"> Completion of hazardous material removal and external restoration works of the Retort House including reroofing and wall cladding Water ingress resolved to the Boiler Room for future interpretation Maintenance of netting to deter roosting by silver gulls Internal fit outs of commercial suites by tenants Weed removal and replanting
Macquarie Lightstation	<ul style="list-style-type: none"> Conservation Management Plan completed for the Coastal Artillery Searchlight (CASL) Commenced the conservation and restoration works to the historic Greenway Wall including associated landscaping Design development, documentation complete and fabrication commenced for the interpretation of the First Nations and colonial history of the site Completed new internal interpretation signage to Macquarie Lighthouse Weed removal and replanting
Former Marine Biological Station	<ul style="list-style-type: none"> Weed removal and replanting

Appendix 3: Advisory and reference groups

General Community Advisory Committee

*Ex-officio members**

The Hon Anthony Albanese MP, Prime Minister and Member for Grayndler (until May 2025)

The Hon Tanya Plibersek MP, Minister for Social Services of Australia and Member for Sydney (from May 2025)

Jerome Laxale MP, Member for Bennelong (from May 2025)

Zali Steggall MP, Member for Warringah

Kylea Tink MP, Member for North Sydney (until May 2025)

Allegra Spender MP, Member for Wentworth

Commander Kent Browning HMAS Penguin

Cr Zac Miles, Mayor of Hunter's Hill

Cr Carolyn Corrigan, Mayor of Mosman (until September 2024)

Cr Ann Marie Kimber, Mayor of Mosman (from October 2024)

Cr Zoë Baker, Mayor of North Sydney

Cr Sue Heins, Mayor of Northern Beaches

Cr Richard Shields, Mayor of Woollahra (until September 2024)

Cr Sarah Swan, Mayor of Woollahra (from October 2024)

**Post local council and federal elections, electorate borders and some local members changed requiring amendment to ex-officio members.*

General members

Anne Clarke

Cathy Griffin

Chido Mauwa

Glyn Evans

Jeremy Kenna

Linda O'Malley

Lisa Trueman

Peter Doukas

Rebecca Cardy

Sheila Foliaki-Singh

Yolande Stone

Trudy Phelps

First Nations Advisory Group

General members

Alison Page, Chair

Donna Daly

Chris Ingrey, La Perouse Local Aboriginal Land Council

Bryce Liddle

Jessie Longbottom

Metropolitan Local Aboriginal Land Council

Lloyd Walker

Peter White

Appendix 4: Executive remuneration

The table reflects entitlements for Executive Director and Members of the Trust as at 30 June 2025.

Name	Position title	SHORT-TERM BENEFITS			POST-EMPLOYMENT BENEFITS	OTHER LONG-TERM BENEFITS	TERMINATION BENEFITS	TOTAL REMUNERATION
		Base salary (\$)	Bonuses (\$)	Other benefits and allowances (\$)	Superannuation contributions (\$)	Long service leave (\$)	Termination benefits (\$)	Total (\$)
Janet Carding	Executive Director	316,698	-	65,206	49,582	10,843	-	442,329
Professor Tim Entwisle	Chair	58,041	-	-	6,675	-	-	64,715
Alison Page	Deputy Chair	29,030	-	-	3,338	-	-	32,369
Terry Bailey	Trust Member	29,030	-	-	3,338	-	-	32,369
Danny Gilbert AM	Trust Member	16,428	-	-	1,889	-	-	18,318
Professor Helen Lochhead AO	Trust Member	21,904	-	-	2,519	-	-	24,423
Brad Manera	Trust Member	17,881	-	-	2,519	-	-	20,400
Professor Alex O'Mara	Trust Member	29,030	-	-	3,338	-	-	32,369
Ann Sherry AO	Trust Member	29,030	-	-	3,338	-	-	32,369
Total		547,074	-	65,206	76,538	10,843	-	699,661

Information about remuneration for senior executives as at 30 June 2025.

Total remuneration bands	Number of senior executives	SHORT-TERM BENEFITS			POST-EMPLOYMENT BENEFITS	OTHER LONG-TERM BENEFITS	TERMINATION BENEFITS	TOTAL REMUNERATION
		Average base salary	Average bonuses	Average other benefits and allowances	Average superannuation contributions	Average long service leave	Average termination benefits	Average total remuneration
\$220,001-\$245,000	1	194,126	-	-	24,314	8,123	-	226,563
\$245,001-\$270,000	1	219,528	-	-	26,758	7,520	-	253,806
\$270,001-\$295,000	1	255,413	-	-	29,286	7,196	-	291,895

Appendix 5: Audit and Risk Committee charter

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AUDIT AND RISK COMMITTEE CHARTER
 Sydney Harbour Federation Trust (the Harbour Trust)

ESTABLISHMENT

The Audit and Risk Committee (the *Committee*) is established by the Harbour Trust as the accountable authority in compliance with subsection 45(1) of the *Public Governance, Performance and Accountability Act 2013 (PGPA Act)*.

FUNCTIONS

The Harbour Trust has determined the functions of the *Committee* as set out in this charter, in compliance with subsection 45(2) of the *PGPA Act* and subsections 17(1) and 17(2) of the *Public Governance, Performance and Accountability Rule 2014 (the Rule)*.

The *Committee* reviews the appropriateness of the following for the Harbour Trust:

- financial reporting
- performance reporting
- system(s) of risks oversight management and reporting
- system(s) of internal control.

FINANCIAL REPORTING

The *Committee* will review and provide advice on the appropriateness of the Harbour Trust's:

- annual financial statements
- processes and systems for preparing financial reporting information
- financial record keeping
- processes in place to allow the entity to stay informed throughout the year of any changes or additional requirements in relation to the financial reporting.

The *Committee* will provide a statement to the Harbour Trust on:

- whether the annual financial statements, in the *Committee's* view, comply with the PGPA Act, the PGPA Rules, the Accounting Standards and supporting guidance;
- whether additional entity information (other than financial statements) required by Finance for the purpose of preparing the Australian Government consolidated financial statements (including the supplementary reporting package) comply with the PGPA Act, the PGPA Rules, the Accounting Standards and supporting guidance;
- in respect of the appropriateness of the entity's financial reporting as a whole, with reference to any specific areas of concern or suggestions for improvement.

Audit Committee Charter
OFFICIAL
1

Appendix 5: Audit and Risk Committee charter – continued

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Harbour Trust 

PERFORMANCE REPORTING

The *Committee* will review and provide advice on the appropriateness of the Harbour Trust's systems and procedures for assessing, monitoring and reporting on achievement of the Harbour Trust's performance.

In particular, the *Committee* will seek evidence to satisfy itself that the Harbour Trust's:

- Portfolio Budget Statements and corporate plan contain appropriate details of how the Harbour Trust's performance will be measured and assessed
- approach to measuring performance throughout the financial year against the performance measures included in its Portfolio Budget Statements and corporate plan is appropriate and in accordance with the *Commonwealth performance framework*
- systems and processes are appropriate for preparation of its annual performance statement and inclusion of the statement in its annual report.

The *Committee* will review the annual performance statements and provide advice to the Harbour Trust on their appropriateness to the entity.

The *Committee* will provide a statement to the Members of the Harbour Trust on whether, in their view, the Harbour Trust's annual performance statements and performance reporting as a whole is appropriate, with reference to any specific areas of concern or suggestions for improvement.

SYSTEM(S) OF RISKS OVERSIGHT MANAGEMENT AND REPORTING

The *Committee* will review and provide advice on the appropriateness of the Harbour Trust's:

- enterprise risk management policy framework and the necessary internal controls for the effective identification and management of the Harbour Trust's risks, as required by Section 16 of the PGPA Act
- approach to managing the Harbour Trust's key risks
- process for developing and implementing the Harbour Trust's fraud control arrangements consistent with the fraud control framework, and satisfy itself that the Harbour Trust has adequate processes for detecting, capturing and effectively responding to fraud risks
- articulation of key roles and responsibilities relating to risk management and adherence to them by officials of the entity.

The *Committee* provide a statement to the Members of the Harbour Trust whether in their view, the Harbour Trust's system of risk oversight and management as a whole is appropriate and any specific areas of concern or suggestions for improvement.

SYSTEMS OF INTERNAL CONTROL

The *Committee* will review and provide advice on the appropriateness of the Harbour Trust's internal control framework, including:

- management's approach to maintaining an effective internal control framework, relevant policies and procedures and legislative compliance, security posture and business continuity and disaster recovery, internal audit coverage, and external scrutineers, including reviewing the implementation of agreed recommendations from Australian National Audit Office (ANAO) audits or Joint Committee of Public Accounts and Audit (JCPAA) and other parliamentary committee reports directed to the entity.

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Harbour Trust 

The *Committee* provide a statement to the Members of the Harbour Trust on whether the Harbour Trust's system of internal control is appropriate for the entity, with reference to any specific areas of concern or suggestions for improvement.

MEMBERSHIP

The *Committee* will consist of at least three (3) independent members, where independent is defined by the Department of Finance guidance. Collectively, members will have suitable skills and experience relevant to the operations of the Harbour Trust. At least one member will have accounting or related financial management experience, with an understanding of accounting and auditing standards in a public sector environment.

Members are appointed by the Secretary of Climate Change, Energy, the Environment and Water for a term determined by the Secretary and agreed by the Harbour Trust.

A member may resign at any time by giving written notice to the Secretary of Climate Change, Energy, the Environment and Water and copied to the Harbour Trust. The resignation will take effect when the notice is received, or later if stated in the notice.

Members of the Harbour Trust, and employees of the Harbour Trust or other Australian Public Service (APS) agencies are not considered to be independent and cannot be appointed as members of the *Committee* but may assist as observers of the *Committee*.

Members of the *Committee* will declare any conflict of interest (actual or perceived) and will complete a written conflict of interest declaration annually.

Members of the *Committee* must operate in the best interests of the entity and understand and observe the legal requirements of the *PGPA Act* and *PGPA Rule* and any official guidance relevant to performing their functions.

SUB-COMMITTEES

Sub-committees may be established by the *Committee* in consultation with the Harbour Trust to assist the *Committee* in meeting its responsibilities.

The Chair of any sub-committee must be independent. APS employees with suitable experience and knowledge may be appointed as members of sub-committees.

The responsibilities, membership and reporting arrangements for each sub-committee will be documented and approved by the *Committee*.

The sub-committees do not assume any management functions. Management must not exert inappropriate influence over the work of sub-committees.

AUTHORITY

The Harbour Trust authorises the *Committee*, within the scope of its role and responsibility, to:

- obtain information from any official, employee or external party (subject to legal obligation to protect information)
- discuss any matters with internal or external auditors (subject to confidentiality considerations)
- refer Internal Audit reports or other information to management committees or the Members of the Harbour Trust as required
- request the attendance of any official or employee, including an accountable authority or external party, at meetings

OFFICIAL

Appendix 5: Audit and Risk Committee charter – continued

OFFICIAL

Harbour Trust 

- obtain independent legal or other professional advice to meet its responsibilities, if necessary, at the Harbour Trust's expense and approved by the Harbour Trust or delegate.

CONDUCT OF THE COMMITTEE

The *Committee* is responsible to the Harbour Trust for the performance of its functions.

It has no executive powers in relation to the operations of the Harbour Trust. The *Committee* may only review the appropriateness of particular aspects of Harbour Trust operations, consistent with its functions and advise the Harbour Trust accordingly.

To support the entity to achieve better business outcomes, the *Committee* will engage with management in a timely, constructive and professional manner in discharging its advisory responsibilities and formulating advice to the Harbour Trust.

The Harbour Trust will assist the *Committee* to discharge its responsibilities by providing access to all internal audit reports.

The *Committee* may request attendance or reporting from management at meetings, within the scope of its functions.

REPORTING

The *Committee* will report annually to the Harbour Trust. The annual report will include the *Committee's* operation and activities including that all functions outlined in this Charter have been satisfactorily addressed.

The *Committee* may report as often as necessary to the Members of the Harbour Trust on its view on the appropriateness of the functions it reviews. The *Committee* may report (collectively or individually) to the Harbour Trust at any time on any matter it deems sufficiently important. The Chair and Chair of the Harbour Trust provide regular updates to each other on relevant issues after meeting, as required and requested.

CONSULTATION

The *Committee* will develop and maintain open and constructive relationships with the Harbour Trust Executive management and the *Committee* secretariat. The *Committee* will collaborate to ensure a strategic approach is taken to provide assurance on the appropriateness of the Harbour Trust's accountability and control frameworks, appropriate to its size and scope of responsibility.

ADMINISTRATIVE ARRANGEMENTS**MEETINGS**

The *Committee* will meet at least four times a year. Special meetings may be held to review annual financial statements and performance statements or to meet other specific responsibilities.

The Chair will call a meeting if asked to do so by the Harbour Trust and decide if a meeting is required if requested by another member, Internal Audit or the ANAO.

QUORUM

A quorum is at least two (2) members. The quorum must be in place at all times during the meeting.

OFFICIAL

Harbour Trust **ATTENDANCE**

Members of the Trust, key staff including the Executive Director, Chief Operating and Finance Officer, Finance Manager, and Manager Strategy may attend meetings as observers or advisers, as determined by the *Committee*.

Members of the DCCEEW senior executive who are appointed as advisors to the departmental Audit Committee are welcome to attend Harbour Trust Audit Committee meetings as observers.

Representatives of the ANAO may attend as observers.

PLANNING

The *Committee* will contribute to, and approve, an annual work plan and meeting schedule that includes the date, location, and proposed agenda items for each meeting for the forthcoming year and covers all the functions outlined in the *Audit and Risk Committee Charter*.

ASSESSING PERFORMANCE

The *Committee's*, sub-committees' and member performance, will be reviewed at least every two years. The review, conducted on a self-assessment basis, will seek input from *Committee* members, advisors and observers, senior management and any other relevant stakeholders.

REVIEW OF THE CHARTER

At least once a year, the *Committee* will review this Charter. Any substantive changes will be recommended by the *Committee* and provided to the Members of the Harbour Trust for review and approval.

SECRETARIAT

The Department of Climate Change, Energy, the Environment and Water (DCCEEW) will provide secretariat services to the *Committee* in accordance with an agreement with the Harbour Trust.

The secretariat will ensure the agenda for each meeting is approved by the Chair; the agenda and supporting papers are circulated, where possible, at least one week before the meeting; and ensure that minutes of the meeting are prepared and maintained.

Minutes must be forwarded in a timely manner to the Chair and members for review and provided to *Committee* advisers and observers at the next meeting of the *Committee*.

SIGNED


Professor Tim Entwisle
Chair
Sydney Harbour Federation Trust

25 / 09 / 2025

Appendix 6: Freedom of information

The *Freedom of Information Act 1982* provides the public with a general right of access to documents, subject to some exemptions, held by Australian Government agencies including the Harbour Trust. General information about our freedom of information (FOI) procedures including how to make an FOI request is available at: www.harbourtrust.gov.au/en/freedom-of-information

or by contacting the FOI Officer at: foi@harbourtrust.gov.au

Freedom of Information Officer
Harbour Trust
PO Box 607 MOSMAN NSW 2088

Information publication scheme

Under Part 2 of the Freedom of Information Act 1982, the Harbour Trust is required to publish information to the public as part of the Information Publication Scheme (IPS). An agency plan showing the information the Harbour Trust has published under IPS requirements is available on the Harbour Trust website under Freedom of Information: www.harbourtrust.gov.au/en/freedom-of-information

For more on the Information Publication Scheme, visit the Office of the Australian Information Commissioner www.oaic.gov.au

Reporting

The Harbour Trust received two applications under the Act during the reporting period.

Appendix 7: Updated Statement of Expectations



SENATOR THE HON MURRAY WATT MINISTER FOR THE ENVIRONMENT AND WATER

Ministerial Statement of Expectations to the Sydney Harbour Federation Trust Environment and Water Portfolio

Issued by Senator The Hon Murray Watt on 29 September 2025

Ministerial Statement of Expectations

This Statement outlines my expectations, as the Minister for the Environment and Water, of the Sydney Harbour Federation Trust (the 'Harbour Trust') when carrying out its role and responsibilities, including regulation. It forms part of the Government's commitment to the good governance of statutory authorities.

Introduction

The Harbour Trust was established under section 5 of the Sydney Harbour Federation Trust Act 2001 ('Act'), to protect, manage and care for approximately 145 hectares of former Defence and other Commonwealth lands located around Sydney Harbour. The lands hold nationally and internationally significant cultural, natural, industrial and heritage value. The Harbour Trust ensures these lands remain public spaces open and accessible to all Australians, and its rich history preserved and shared for the benefit of everyone.

As the Government works to address cost of living issues across Australia, the Harbour Trust lands serve a complementary role by providing accessible public spaces in Australia's largest city, supporting communities in higher-density urban environments.

The lands are important for biodiversity and for providing green spaces within an urban environment. The Harbour Trust has a responsibility to comply and deliver on the legislative responsibilities for biodiversity and heritage conservation through the Environmental Protection and Biodiversity Conservation Act 1999 (EPBC Act).

This statement is addressed to all Members of the Harbour Trust. The Members, collectively, constitute the "Accountable Authority" under the Public Governance, Performance and Accountability Act 2013 (PGPA Act). As such, Members are collectively responsible for the governance and performance of the Harbour Trust.

Ministerial direction

The history of the Sydney Harbour region spans 20,000 years, telling the story of Australia's First Nations connection and culture. It also marks the onset of colonial history along its shores, the strategic establishment of military bases for its defence, and the pivotal arrival point for new Australians.

I expect the Harbour Trust to share the Government's vision to protect, repair and manage nature and heritage better for the future. This should be achieved through the protection

Appendix 7: Updated Statement of Expectations – continued

and preservation of what makes the Harbour Trust lands so special to locals, to all Australians and to the world.

Protection and preservation

The Harbour Trust is responsible for protecting, conserving and interpreting the environmental and heritage values of nine iconic sites around the Harbour.

I expect the Harbour Trust to:

- Protect and preserve heritage assets and within the Harbour for future generations.
- Explore innovative opportunities to interpret and activate heritage assets across all sites, including through storytelling, signage and media.

Climate impacts on environmental sustainability

The Harbour Trust should plan for long-term environmental sustainability and environmental resilience.

I expect the Harbour Trust to be carbon neutral by 2030, through year-on-year reductions and offsetting in energy, water, fuel, waste management and green gas emissions and to integrate climate considerations into its planning.

Protect biodiversity and ecological habitats

I expect the Harbour Trust to protect the biodiversity of its sites by continuing to develop their ecological programs, protect their habitats and support community action to:

- Manage and preserve bushland and walking tracks.
- Preserve and regenerate threatened flora and fauna communities and species.
- Provide education and training opportunities.

These measures should contribute to the protection of the nationally significant threatened species and ecosystems and build their resilience.

On cojoined land the Harbour Trust are to engage with NSW Parks and Wildlife with the aim of building a shared vision and pathway to protect, manage and restore Australia's threatened species.

Biodiversity enhancements are to remain a key focus in Harbour Trust planning, in particular to the implementation of the master plan for North Head Sanctuary, a site of high ecological value, and home to the endangered Eastern Suburb Banksia Scrub and endangered Long nosed Bandicoots.

Financial sustainability

I expect the Harbour Trust to strike an appropriate balance between its regulatory and business activities and the expected benefit for the broader community.

The foundational master plans for Cockatoo Island/Wareamah, North Head Sanctuary and Middle Head/Gubbuh Gubbuh, detail the vision and ambition for each site. The business case outlines how these plans can be delivered through staged investment, becoming more accessible and attractive to national and international tourists, and encouraging more visitors to Harbour Trust sites.

To achieve long-term financial sustainability, the Sydney Harbour Federation Trust should continue to seek revenue generation opportunities through adaptive use of its spaces, commercial partnerships and philanthropy.

Collaboration

The Harbour Trust should continue to:

- Engage and collaborate with First Nations communities, particularly groups who live and work across the Harbour Trust sites.
- Build partnerships with expert organisations, and actively pursue ways to connect with business, community and environmental organisations.
- Look for collaborative opportunities with Commonwealth and State departments, particularly those with a history of association with the Harbour Trust sites.
- Work with members of the community to ensure community perspectives and context are provided, to help shape Harbour Trust programs, policies and services.
- Apply appropriate governance frameworks, data collation and reporting processes, to ensure transparency and integrity while reporting progress against the Harbour Trust goals.

I expect the Harbour Trust to work closely in partnership with the NSW Government, its agencies, and local governments to foster a whole of harbour approach to the sustainable management of Sydney Harbour for community benefit.

Conclusion

The Harbour Trust should carry out its functions in a way that ensures it maintains an effective balance between the requirement to protect and conserve the environmental and heritage values of the land with sensitive adaptive reuse that contributes to maximising public access to Trust land.

I expect the Harbour Trust to respond to my expectations with a Statement of Intent, which clearly articulates how the Harbour Trust will strive to adopt the principles of best practice for Commonwealth agencies and demonstrate delivery against this Statement of Expectations. I expect that the Harbour Trust will integrate this Statement of Expectations and responding Statement of Intent into its performance reporting processes as required under the PGPA Act and as part of its Corporate Plan and Annual Report.

Yours sincerely



Senator the Hon Murray Watt
Minister for the Environment and Water

29/9/25



LEGISLATIVE COMPLIANCE

The Harbour Trust has complied with the legislated reporting requirements of the following instruments:

REFERENCE	PART OF REPORT	DESCRIPTION	REQUIREMENT	PAGE
Sydney Harbour Federation Trust Act 2001				
Section 70	Annual Report	The annual report prepared by the members and given to the Minister under Section 46 of the <i>Public Governance, Performance and Accountability Act 2013</i> for a period must also include:	Mandatory	
(a)	Steward our places	a description of the condition of plan areas at the end of the period to which the report relates; and		27, 98–103, 121–122
(b)	Effective capabilities	the text of all directions, and reasons for directions, given by the Minister to the Trust under Section 9 during the period to which the report relates		65
Public Governance, Performance and Accountability Act 2013				
Section 46		Annual report for Commonwealth entities	Mandatory	
(1)	Letter of transmittal	... the accountable authority of the entity must prepare and give an annual report to the entity's responsible Minister...		3
(3)	Compliance index	The annual report must comply with any requirements prescribed by the rules.		135
Work Health and Safety Act 2011				
Schedule 2, Part 4	Effective capabilities	Annual reports		65
Environment Protection and Biodiversity Conservation Act 1999				
Section 516A		Annual reports to deal with environmental matters	Mandatory	
(1)	Steward our places	The accountable authority of a Commonwealth entity (within the meaning of the <i>Public Governance, Performance and Accountability Act 2013</i>) must ensure that an annual report prepared under Section 46 of that Act complies with subsection (6) of this section.		30–31
Freedom of Information Act 1982				
Division 2		Information to be published	Mandatory	
8 (2)	Appendix 6: Freedom of information	The agency must publish the following information: (a) the plan prepared under subsection (1); ... (h) contact details for an officer (or officers) who can be contacted about access to the agency's information or documents under this Act;		130

Opposite: Macquarie Lightstation, Vaucluse.

REFERENCE	PART OF REPORT	DESCRIPTION	REQUIREMENT	PAGE
Public Interest Disclosure Act 2013				
Section 44		Giving notice of the allocation decision	Mandatory	
(1A)	Effective capabilities	The authorised officer must also inform: (a) if the disclosure is allocated to an agency that is not the Ombudsman, the IGIS or an intelligence agency—the Ombudsman; or (b) if the disclosure is allocated to an intelligence agency—the IGIS; of the matters of which the principal officer of the agency must be informed under subsection (1).		59
Section 50A		Notification to Ombudsman or IGIS of decision not to investigate	Mandatory	
(1)	Effective capabilities	If: (a) the principal officer of the agency has decided under Section 48 or 49 not to investigate the disclosure under this Division, or not to investigate the disclosure further; and (b) the agency is not the Ombudsman, the IGIS or an intelligence agency; the principal officer must inform the Ombudsman of the decision, and of the reasons for the decision.		59
Section 76		Annual report	Mandatory	
(3)	Effective capabilities	The principal officer of an agency must give the Ombudsman such information and assistance as the Ombudsman reasonably requires in relation to the preparation of a report under this section.		59
Commonwealth Electoral Act 1918				
Section 311A		Annual returns of income and expenditure of Commonwealth departments	Mandatory	
(1)	Welcome everyone	... the principal officer ... must attach a statement to its annual report setting out particulars of all amounts paid by, or on behalf of, the Commonwealth department during the financial year to: (a) advertising agencies; (b) market research organisations; (c) polling organisations; (d) direct mail organisations; and (e) media advertising organisations; and the persons or organisations to whom those amounts were paid.		42

PGPA RULE COMPLIANCE

The Harbour Trust has complied with the reporting requirements of the *Public Governance Performance and Accountability Rule 2014* (PGPA Rule). This includes the requirement to provide the list of requirements and references to where found in this report (as set out in Schedule 2A and incorporated in this table):

PGPA RULE REFERENCE	PART OF REPORT	DESCRIPTION	REQUIREMENT	PAGE
17BE Contents of annual report				
17BE(a)	Harbour Trust overview	Details of the legislation establishing the body.	Mandatory	16
17BE(b)(i)	Harbour Trust overview	A summary of the objects and functions of the entity as set out in legislation.	Mandatory	14
17BE(b)(ii)	Harbour Trust overview, Annual performance statements, Annual management metrics	The purposes of the entity as included in the entity's corporate plan for the reporting period.	Mandatory	14–17, 96–119
17BE(c)	Harbour Trust overview	The names of the persons holding the position of responsible Minister or responsible Ministers during the reporting period, and the titles of those responsible Ministers.	Mandatory	16
17BE(d)	Effective capabilities	Directions given to the entity by the Minister under an Act or instrument during the reporting period.	If applicable, mandatory	65
17BE(e)	Effective capabilities	Any government policy order that applied in relation to the entity during the reporting period under Section 22 of the Act.	If applicable, mandatory	65
17BE(f)	n/a	Particulars of non-compliance with: (a) a direction given to the entity by the Minister under an Act or instrument during the reporting period; or (b) a government policy order that applied in relation to the entity during the reporting period under Section 22 of the Act.	If applicable, mandatory	n/a
17BE(g)	Annual performance statements	Annual performance statements in accordance with paragraph 39(1)(b) of the Act and Section 16F of the rule.	Mandatory	96–119
17BE(h), 17BE(i)	n/a	A statement of significant issues reported to the Minister under paragraph 19(1)(e) of the Act that relates to non-compliance with finance law and action taken to remedy non-compliance.	If applicable, mandatory	n/a
17BE(j)	Harbour Trust overview	Information on the accountable authority, or each member of the accountable authority, of the entity during the reporting period.	Mandatory	18–21
17BE(k)	Harbour Trust overview, Appendix 1	Outline of the organisational structure of the entity (including any subsidiaries of the entity).	Mandatory	17, 120
17BE(ka)	Effective capabilities	Statistics on the entity's employees on an ongoing and non-ongoing basis, including the following: (a) statistics on full-time employees; (b) statistics on part-time employees; (c) statistics on gender; (d) statistics on staff location.	Mandatory	58

PGPA RULE COMPLIANCE

PGPA RULE REFERENCE	PART OF REPORT	DESCRIPTION	REQUIREMENT	PAGE
17BE(l)	Harbour Trust overview	Outline of the location (whether or not in Australia) of major activities or facilities of the entity.	Mandatory	12
17BE(m)	Effective capabilities	Information relating to the main corporate governance practices used by the entity during the reporting period.	Mandatory	61–62
17BE(n), 17BE(o)	Financial statements	For transactions with a related Commonwealth entity or related company where the value of the transaction, or if there is more than one transaction, the aggregate of those transactions, is more than \$10,000 (inclusive of GST): (a) the decision-making process undertaken by the accountable authority to approve the entity paying for a good or service from, or providing a grant to, the related Commonwealth entity or related company; and (b) the value of the transaction, or if there is more than one transaction, the number of transactions and the aggregate value of the transactions.	If applicable, mandatory	68–95
17BE(p)	Effective capabilities	Any significant activities and changes that affected the operation or structure of the entity during the reporting period.	If applicable, mandatory	65
17BE(q)	Effective capabilities	Particulars of judicial decisions or decisions of administrative tribunals that may have a significant effect on the operations of the entity.	If applicable, mandatory	65
17BE(r)	Effective capabilities	Particulars of any reports on the entity given by: (a) the Auditor-General (other than a report under Section 43 of the Act); or (b) a Parliamentary Committee; or (c) the Commonwealth Ombudsman; or (d) the Office of the Australian Information Commissioner.	If applicable, mandatory	65
17BE(s)	n/a	An explanation of information not obtained from a subsidiary of the entity and the effect of not having the information on the annual report.	If applicable, mandatory	n/a
17BE(t)	Effective capabilities	Details of any indemnity that applied during the reporting period to the accountable authority, any member of the accountable authority or officer of the entity against a liability (including premiums paid, or agreed to be paid, for insurance against the authority, member or officer's liability for legal costs).	If applicable, mandatory	64
17BE(taa)	Effective capabilities	The following information about the audit committee for the entity: (a) direct electronic address of the charter determining the functions of the audit committee; (b) the name of each member of the audit committee; (c) the qualifications, knowledge, skills or experience of each member of the audit committee; (d) information about each member's attendance at meetings of the audit committee; (e) the remuneration of each member of the audit committee.	Mandatory	62
17BE(ta)	Effective Capabilities, Appendix 4	Information about executive remuneration.	Mandatory	58

PGPA RULE REFERENCE	PART OF REPORT	DESCRIPTION	REQUIREMENT	PAGE
17BF	Disclosure requirements for government business enterprises			
17BF(1)(a)(i)	n/a	An assessment of significant changes in the entity's overall financial structure and financial conditions.	If applicable, mandatory	n/a
17BF(1)(a)(ii)	n/a	An assessment of any events or risks that could cause financial information that is reported not to be indicative of future operations or financial conditions.	If applicable, mandatory	n/a
17BF(1)(b)	n/a	Information on dividends paid or recommended.	If applicable, mandatory	n/a
17BF(1)(c)	n/a	Details of any community service obligations the government business enterprise has including: (a) an outline of actions taken to fulfil those obligations; and (b) an assessment of the cost of fulfilling those obligations.	If applicable, mandatory	n/a
17BF(2)	n/a	A statement regarding the exclusion of information on the grounds that the information is commercially sensitive and would be likely to result in unreasonable commercial prejudice to the government business enterprise.	If applicable, mandatory	n/a

ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
\$	Australian dollar
%	per cent
AASB	Australian Accounting Standards Board
ACT	Australian Capital Territory
AEP	Anderson Environment & Planning
ANAO	Australian National Audit Office
AO	Order of Australia
APS	Australian Public Service
AS	Australian Standards
ISO	International Organization for Standardization
CAC	Community Advisory Committee
CBD	central business district
CRIS	cost recovery implementation statement
CRM	customer relationship management
DCCEEW	Department of Climate Change, Energy, the Environment and Water
EPBC Act	<i>Environment Protection and Biodiversity Conservation Act 1999</i>
ESD	ecologically sustainable development
FBT	fringe benefits tax
FOI Act	<i>Freedom of Information Act 1982</i>
Fraud Policy	Commonwealth Fraud Control Policy
GPO	government policy order
GST	goods and services tax
ha	hectare
Hon	Honourable
ICT	information and communication technology
IPS	Information Publication Scheme
km	kilometre

TERM	DEFINITION
KMP	key management personnel
MOU	memorandum of understanding
MP	Member of Parliament
NatHERS	Nationwide House Energy Rating Scheme
No	number
n/a	not applicable
NHSF	North Head Sanctuary Foundation
NSW	New South Wales
p.	page
PBS	Portfolio Budget Statements
PCG	Project Control Group
PGPA Act	<i>Public Governance, Performance and Accountability Act 2013</i>
PGPA Rule	<i>Public Governance, Performance and Accountability Rule 2014</i>
PID Act	<i>Public Interest Disclosure Act 2013</i>
PSS	Public Sector Superannuation Scheme
PSSap	PSS Accumulation Plan
RAAHC	Royal Australian Artillery Historical Company
RFP	request for proposal
ROU	right-of-use
SAMP	Strategic Asset Management Plan
SIMS	Sydney Institute of Marine Science
SPPI	solely payments of principal and interest
subsp.	subspecies
t CO ₂ -e	tonnes of carbon dioxide equivalent
WHS	work health and safety

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