

2024-25
Annual Report

Parks VICTORIA

VICTORIA State Government

Traditional Owner Acknowledgement

Aboriginal Cultural Landscapes, which form the core of Victoria's network of parks and reserves, have been modified over many thousands of years of occupation. They are reflections of how Aboriginal people engaged with their world and experienced their surroundings and are the product of thousands of generations of economic activity, material culture and settlement patterns. The landscapes we see today are influenced by the skills, knowledge, and activities of Aboriginal land managers. Parks Victoria acknowledges the Traditional Owners of these cultural landscapes, recognising their continuing connection to Victoria's parks and reserves and their ongoing role in caring for Country.

Copyright © State of Victoria, Parks Victoria 2025
300 La Trobe Street, Melbourne VIC 3000
ISSN 1448 – 9082
ISSN 1448 – 9090 (online)
Published on www.parks.vic.gov.au
Approved by Parks Victoria Board 12 September 2025

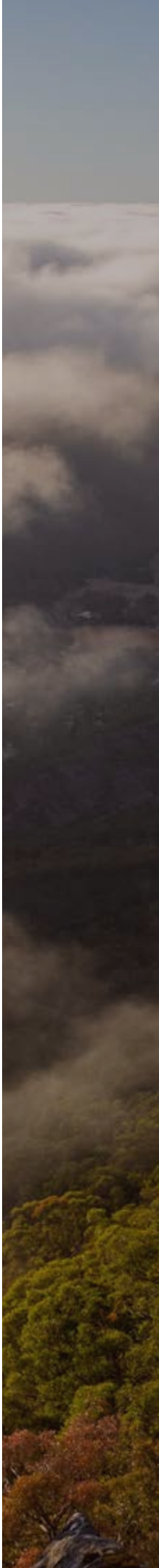
This publication may be of assistance to you, however Parks Victoria and its employees do not guarantee that the publication is without flaw of any kind or is wholly appropriate for your particular purposes and therefore disclaims all liability for any error, loss or other consequence which may arise from you relying on any information in this publication.

Front cover image: Post fire recovery media campaign, Grampians National Park

Inside front cover image: Grampians - Boroka Lookout

Contents

Joint Foreword from the Chair and CEO	4
About Parks Victoria	6
Year in review	10
Disclosure index	45
Other disclosures	47
Compliance with Statement of Obligations	76
Financial Report for the year ended 30 June 2025	81



Joint foreword from the Chair and CEO

The past year has been a challenging one for Parks Victoria, characterised by significant change and scrutiny of our performance. Throughout, our people have demonstrated a deep passion, expertise and commitment to their work and the Victorian community.

In 2024–25, we delivered key infrastructure projects across Victoria, including the $53 million redevelopment of St Kilda Pier, the reopening of Gabo Island accommodation, a culturally significant lookout at Loch Ard Gorge, new trails at Jells Park, and the Budja Budja trailhead linking to the Grampians Peaks Trail. These projects enhanced visitor experiences and supported cultural and environmental outcomes.We also delivered significant outcomes protecting and improving biodiversity through our native animal management and threatened species programs – as well as a comprehensive pest and weed program. We have formed strong and enduring partnerships with Traditional Owners, renewing partnership agreements with DJAARA and Gunaikurnai.

Our teams shone through natural disasters, from working on the fire line and within Incident Management Teams, to playing a pivotal role in helping communities recover and rebuild.

Our frontline ranger teams oversaw millions of visitors to our estate, which contributed to the $1.4 billion spent by visitors to Victoria every year.

These are achievements of which every Parks Victoria employee can be proud.

It is clear however, that we have fallen short in other areas.

We must do better to meet community and government expectations to keep parks open, safe and accessible, and engage with our diverse community, stakeholders and partners.

We must do better to deliver on the significant investment from government in infrastructure renewal and replacement. We must do better to find the balance between access to recreation activities while partnering with Traditional Owners to protect precious cultural heritage.

And, underpinning all of this, we must do better to take meaningful action to improve the health, safety and wellbeing of our people.

The new leadership at Board and Executive level is determined to focus Parks Victoria on its core land management and conservation responsibilities.

By getting back to basics, strengthening our frontline and delivering place-based services, Parks Victoria can engage more effectively with communities and restore the trust which has been eroded.



Daniel Miller
Chair



Lee Miezis PSM
Chief Executive Officer



Image: Volunteer gardening in the grounds of Werribee Park Mansion



Image: Wilsons Promontory National Park

About Parks Victoria

Parks Victoria is a statutory authority of the Victorian Government acting in accordance with the *Parks Victoria Act 2018*. We recognise the value and importance of working in partnership with Traditional Owners to manage parks and reserves in a culturally sensitive and ecologically appropriate way.

Parks Victoria is responsible for managing a diverse estate of more than 4 million hectares including 3,000 land and marine parks and reserves making up 18% of Victoria's landmass, 75% of Victoria's wetlands and 70% of Victoria's coastline. Victoria's parks are home to more than 4,300 native plants and around 1,000 native animal species.

Parks Victoria is committed to providing accessible, enjoyable, diverse programs and destinations while protecting and enhancing environmental and cultural values.

Our role

Parks Victoria delivers effective and efficient land and conservation management. Our role is to:

- enable Victorians to enjoy the outdoors
- protect the natural and cultural values that make our parks and reserves special
- support prosperity and growth in local communities
- foster strong and trusted partnerships with Traditional Owners.

Our Ministers

Our responsible minister is the Minister for Environment, the Hon. Steve Dimopoulos MP.

We are also accountable to the Minister for Ports and Freight, the Hon. Melissa Horne MP for the management of local ports.

What we manage

The network of parks that we manage includes national and state parks, marine parks and sanctuaries, wilderness areas, metropolitan, regional and reservoir parks. Within this network, there are thousands of Aboriginal and non-Aboriginal cultural heritage sites, a range of historic gardens, several local ports and major rivers, many piers and coastline.

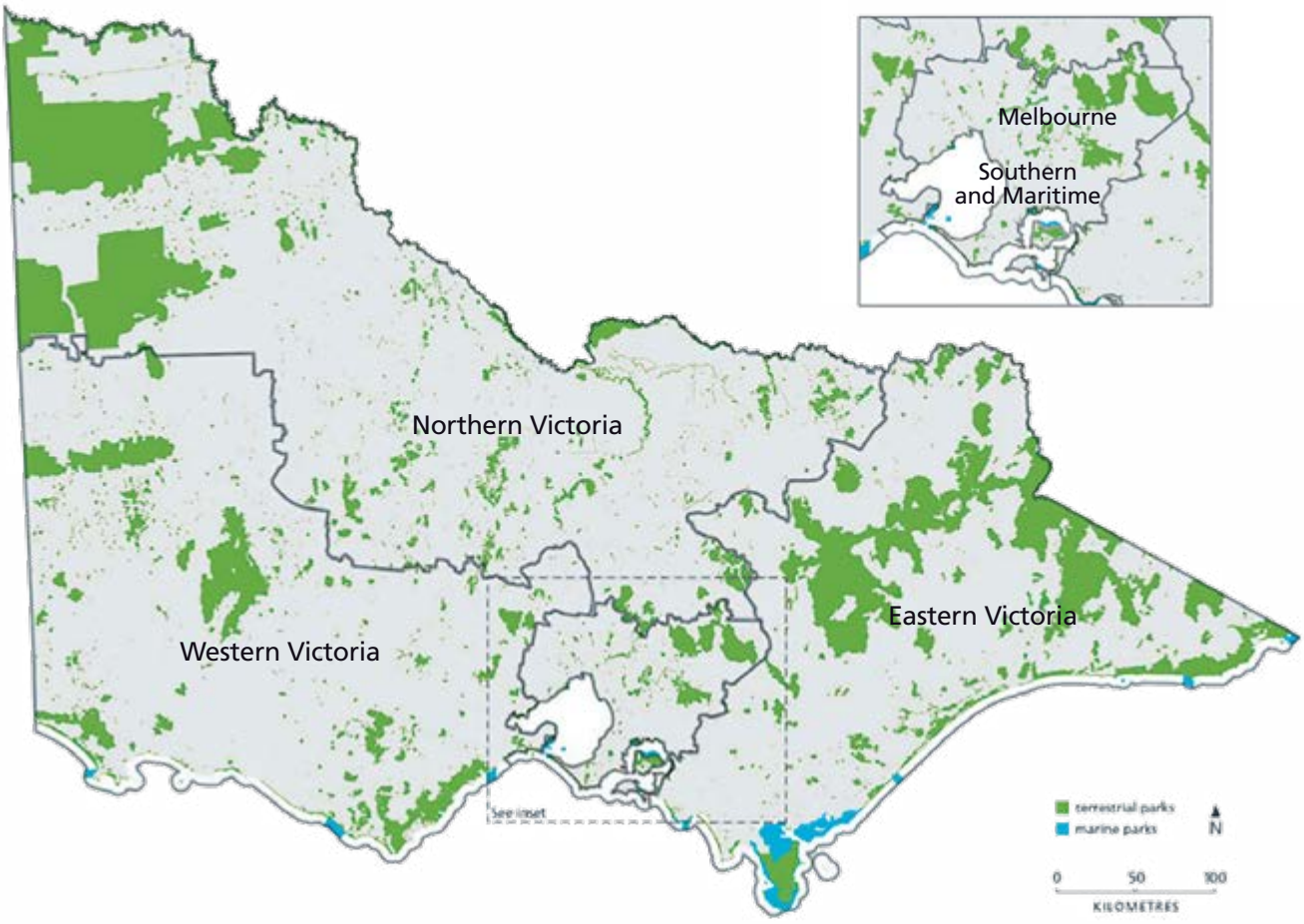
We are also the Local Port Manager for Port Phillip Bay, and Western Port, and the Waterway Manager for the Yarra and Maribyrnong rivers.

In 2024–25 we operated across 5 geographic regions:

- Eastern Victoria
- Northern Victoria
- Western Victoria
- Melbourne
- Southern and Maritime

Land Management Strategy

The *Land Management Strategy 2022*, the first state-wide document prepared under the *Parks Victoria Act (2018)*, sets out a clear vision, long-term strategies and priorities for the protection, management and use of terrestrial, coastal and marine parks and reserves managed by Parks Victoria and jointly managed with Traditional Owners. The strategy will be reviewed every 10 years.



Our ethical framework

Parks Victoria's ethical framework includes the Victorian Public Sector values, three commitments and 11 guiding principles that are core to Parks Victoria, underpinning our vision, strategies, and culture.

Victorian public sector values

- Responsiveness
- Integrity
- Impartiality
- Accountability
- Respect
- Leadership
- Human Rights

Our commitments

Delivering as One PV

Working together to achieve our shared goals

- One Parks Victoria
- Being accountable

Our People First

Genuine care, serving others and the employee experience

- Zero tolerance
- Embracing diversity

Being Our Best

Doing the best we can while being the best we can

- Celebrating excellence
- Continuous improvement and growing

Our guiding principles

- We don't accept harm occurring to ourselves and the people we work with so we look out for each other, both physically and mentally
- We facilitate appropriate access to parks
- We help each other to progress the work of Parks Victoria
- We are constantly trying to improve how we do things. We are careful to make decisions based on best evidence and experience
- We act humanely and ethically in our treatment of animals
- We take the necessary decisions and actions to actively manage a healthy ecosystem
- We support and encourage those who call out behaviours and actions that contravene our ethical framework
- We respect each other and keep our workplaces free from discrimination, harrassment and bullying
- We respect Traditional Owners as partners in the management of Country
- We strive for 100 per cent compliance with environmental and heritage regulations and disclose all breaches
- We depend on community trust; we spend money on behalf of the community and other funders and will carefully manage our time and resources.



Image: Mount Abrupt

Year in review - At a glance

4.1m hectares

=

18% of Victoria's landmass

We manage 4.1 million hectares – this equals 18% of Victoria

12,000 species

Our marine protected areas provide habitat for over 12,000 species, many of which are only found in southern Australia

11 hectares

We have restored 11 hectares of reef habitat in Northern Port Phillip Bay through active management of pest species and kelp plantings

2.3 million

We treat more than 2.3 million hectares of our parks to minimise the impact of pest plants and animals and overabundant native animals

We have formalised agreements with 9 Traditional Owner organisations in the management of the Parks Victoria estate

70% of Victoria's coast

Local Port Manager - Port Phillip and Western Port
Waterways Manager – Yarra and Maribyrnong rivers

11.7% of Victoria's coastal waters

120,000 hectares of marine and coastal habitat

We manage marine protected areas that protect 11.7% of Victoria's coastal waters and more than 120,000 hectares of marine and coastal habitat

We manage 76.3% of Victoria's Ramsar wetlands

76.3% of Victoria's Ramsar wetlands

14,000 registered Aboriginal places

We protected important cultural landscapes including almost 14,000 registered Aboriginal places

15 cultural burns

Traditional Owners delivered 15 cultural burns on the Parks Victoria estate

382

72,179

We supported DEECA with 382 staff deployed to bushfire and planned burns - working a total of 72,179 hours

465 day visitor areas

1,400 camping areas

254 picnic grounds

We manage more than 3,500 visitor sites including 1,400 camping areas, 465 day visitor areas and 254 picnic grounds

Over 20,000 volunteers at Parks Victoria contributed 124,801 hours equalling $6,416,019 of in-kind contribution

20,000 volunteers

$6,416,019 in-kind contribution

4 million

We encourage and enable visitation to parks by servicing 4 million visitors to the Parks Victoria website per year

160,000

We have responded to more than 160,000 customer service enquiries

19 ecological burns

4,110 hectares

We delivered a total of 19 ecological burns in parks and reserves covering close to 4,110 hectares to achieve nature conservation objectives for maintaining native species and ecological processes

130,785

We welcomed 130,785 visitors to our parks for learning experiences

450

We support over **450** licensed tour operators who operate on the Parks Victoria estate

The community has engaged with our digital channels (Facebook, Instagram, LinkedIn, YouTube and email) over 700,000 times (total likes, shares, saves and comments), and we have increased our total following by 10% to 350,000 year-on-year

75% of PV vechicles

75% of Parks Victoria's passenger vehicles are now classed as zero or low emission.

Our built asset portfolio includes over 72,000 registered assets

72,000 registered assets

Our performance

Conservation gains through biodiversity programs

Conservation action plans

Conservation action plans identify the most significant natural assets in a landscape, threats to these assets and strategies to achieve the greatest improvement in the health of ecosystems. In 2024–25 the following were completed or revised:

- Wilsons Promontory – completed to provide a significant uplift to management of threats and restoration objectives for the next 15 years in alignment with the Prom Sanctuary project.
- Basalt Plains & Bellarine Peninsula – completed to address urbanisation, wetland management of Ramsar sites, and to manage fragmented but highly significant grassland reserves.
- Avalon Coastal Reserve – revised to describe modifications to saltpan and estuarine habitats to manage the staged retreat of shorebird and seabird habitats in response to rising sea levels, and the regeneration of saltmarsh and seagrass and associated 'blue' carbon sequestration.

Scientific research

In 2024–25, research partner collaborations continued to support existing long-term research and monitoring programs, including:

- the partnership with Australian National University to continue monitoring the structure and fauna of Central Highlands forests (including Yarra Ranges National Park) for the past 20 years
- collaboration with the University of Melbourne to seek advice for future monitoring of the well-established box-ironbark ecological thinning trials
- participation in interstate snow gum dieback project led by Australian National University
- Industry partnership with University of Melbourne to improve modelling of feral predators (FoxNet and CatNet) to support park management decision-making.

New research projects from multiple stakeholders have been enabled through the processing of Research Access Agreements.

The Prom Sanctuary

The Prom Sanctuary is a long-term, landscape-scale project addressing climate change and habitat loss at Wilsons Promontory National Park. As Victoria's largest climate refuge, it will protect over 150 threatened species across 10 native ecosystems and provide a sanctuary for endangered wildlife from across Australia.

Philanthropy

In June 2024, the Victorian Government awarded Parks Victoria $395,000 in funding for the Prom Sanctuary through the NatureFund grant, contingent on matched donations.

We partnered with the People and Parks Foundation to launch a $455,000 fundraising campaign to unlock a total of $850,000 through an integrated digital marketing campaign and philanthropic outreach. The donations received will directly fund habitat restoration, species reintroduction, and critical pest control efforts – building a legacy for future generations.

Conservation works

In 2024–25, pest and weed control ramped up with more than 1,200 hog deer removed from the park, along with hundreds of foxes and hectares of weeds. Further reintroductions of eastern bristlebirds have occurred, as has genetic rescue translocations of the small native mouse, the pookila. Major surveys and remote camera arrays have detected rare wildlife including the rakali (our native river otter equivalent), the tooarrana, or broad toothed rat (our native Australian lemming equivalent), giant lace monitor goannas, platypus and the dazzling, extremely secretive ground parrot. The funds secured through the philanthropy work contributed to these major habitat restoration projects in grasslands, heathlands and offshore islands.

All preparations are in place for construction of the predator and deer exclusion fence across the 10-kilometre-wide entrance to the park to be completed late 2026. This will establish the 50,000-hectare climate refuge for native plants and animals.



Image: Prom Wildlife Walk, Wilsons Promontory National Park

Prom Wildlife Walk

An upgrade of the popular Prom Wildlife Walk has been completed providing more visitors to see iconic Australian animals in their natural habitat.

Completed as part of the Wilsons Prom Revitalisation, 2.3 kilometres of the track has been resurfaced with compacted crushed rock, making it more accessible for visitors with limited mobility. Several seated rest stops with interpretive signage were installed along the route for visitors to take a break and enjoy the scenic location. The carpark was also improved, with universal access parking bays and the installation of bollards to keep vehicles off the area's sensitive vegetation.

Swamp antechinus research

Parks Victoria and Zoos Victoria have discovered a booming population of threatened swamp antechinus on 2 islands off the Wilsons Promontory National Park, sparking new hope for the little-known native predator.

During a 4-day expedition, researchers found 36 of the rare marsupials, whose males die en masse after a single breeding event.

Tissue samples will help analyse the genetic health of the population and identify where translocation between locations may be needed to increase diversity. This research underscores the importance of the Prom Sanctuary.

Deer control and aerial land management

Parks Victoria implements deer control activities to reduce impacts on biodiversity, water quality, Aboriginal cultural heritage, neighbouring agriculture and public safety in line with the Victorian Deer Control Strategy and funded by the Victorian and Australian governments.

Achievements through the year included:

- worked in partnership with Melbourne Water and catchment management authorities to undertake ground control of deer to protect water catchments in peri-urban and regional parks
- delivered deer control in partnership with Traditional Owners (including in Indigenous protected areas), private landholders and the private forestry industry for effective landscape scale outcomes

- delivered volunteer shooting programs in partnership with the Sporting Shooters Association of Australia and Australian Deer Association across Victoria. The program with Sporting Shooters Association of Australia has been active in 10 parks and reserves
- conducted approximately 150 aerial operations in more than 30 parks to control deer and pest species across large landscapes, including inaccessible locations such as alpine parks. These operations protected fragile Alpine peatlands and Mallee parks to protect critical Mallee fowl habitat and supported the recovery of habitats and species following the bushfires at Budj Bim, Grampians (Gariwerd) and Little Desert national parks, Mount Buangor State Park and Mount Cole State Forest.

Bael Bael Grasslands Nature Conservation Reserve fauna survey

Parks Victoria has partnered with citizen scientists to deliver the ninth annual monitoring survey of the Bael Bael Grasslands Nature Conservation Reserve in north-west Victoria. This reserve is highly significant as it protects the largest contiguous area of native grasslands, which is Victoria's most depleted ecosystem. The surveys recorded over 60 fauna species including the highly threatened plains-wanderer, one of Australia's rarest birds and the hooded scaly-foot, one of Victoria's rare legless lizards. This program is one of dozens involving citizen scientists to help fill key knowledge gaps around the state.

Mallee landscape's total grazing management program

The active management of populations of non-native and native grazers protects and restores the threatened semi-arid woodland vegetation community. This multi-decadal program of rabbit, feral goat and kangaroo control is detailed in a comprehensive plan and was renewed in 2024–25. This program works in partnership with DEECA, Mallee Catchment Management Authority (CMA), Trust for Nature, First People of the Millewa Mallee, and Barengi Gadjin Land Council, and is supported by 7 tied-funded projects. A cyclical vegetation condition monitoring program has demonstrated that herbivore control is enabling widespread recruitment and survival of woody seedlings and juveniles.

Icon species Eastern bristlebird project

Parks Victoria has continued important work to secure the future of the critically endangered Eastern bristlebird in Victoria. Outcomes have included monitoring of the translocated population of these plucky, red-eyed ground birds at Wilsons Promontory National Park, including those coming from Black Summer-impacted sites near Mallacoota and Jervis Bay. Monitoring has also continued for the only remaining natural population in the far east of the state in Croajingolong National Park. Work has continued to prepare for further potential translocations and to establish volunteer networks based on local community members. This work is supported by DEECA's Icon Species Program.

Melbourne Strategic Assessment program

The Melbourne Strategic Assessment program consists of the Western Grassland Reserves and numerous Biodiversity Conservation reserves managed by Parks Victoria. The team worked in partnership with DEECA, 3 Traditional Owner groups, Arthur Rylah Institute, conservation groups, local government and private landowners to remediate, enhance and protect land parcels that are acquired through the program.

Works in 2024–25 included:

- Established fire preparedness and planned burning program including Traditional Owner cultural burns.
- Demolished houses and former farm infrastructure.
- Removed industrial scale dumped rubbish.
- Delivered pest plant and pest animal programs.
- Established revegetation and direct seeding trials.
- Approved for a conservation grazing regime trial.
- Replaced major boundary fencing on newly acquired reserves.

Managing Country Together

Joint management

Currently in Victoria, formal joint management arrangements are operating between Victoria and 3 Traditional Owner groups – DJAARA, Gunaikurnai and Yorta Yorta. Each of these arrangements comprise a Traditional Owner Land Management Board (TOLMB), Joint Management Plan and a Joint Management Ranger team. Collectively, 21 national parks and reserves are being managed under these arrangements. Further Traditional Owner groups are preparing for the activation of similar agreements with Victoria – Wotjobaluk, Jaadwa, Jadawadjali, Wergaia and Jupagulk People (WJJWJ) and Taungurung. In total, the agreements in place with WJJWJ and Taungurung identify another 21 national parks and reserves to be transferred to Aboriginal title and joint management.

Key highlights in 2024–25 included:

DJAARA

- A renewed partnership agreement and a deed for park management services is driving improved operational efficiencies and maturing of relationships. A funding agreement is being prepared to continue Parks Victoria's hosting of the Dja Dja Wurrung ranger team.
- In addition to delivery of projects under the Victoria's Great Outdoor program, DJAARA have invested significantly across the joint managed parks including in park infrastructure assets and in pest plant and animal control programs.

Gunaikurnai

- A renewed partnership agreement and deed for park management services is driving improved operational efficiencies and maturing of relationships.
- Replacement of major entry signs reflecting joint management of parks has been completed across Gunaikurnai country.
- A new Gunaikurnai ranger team has been established to work across the western group of joint managed parks on Gunaikurnai country.

Taungurung

The Taungurung park ranger team continued to strengthen capacity with the completion of their Certificate III in Conservation and Ecosystem Management qualifications and delivery of on-ground projects with the Taungurung community, Taungurung Land and Waters Council (TLaWC), Parks Victoria and other government agencies.

Turtles on Taungurung Country

In November 2024, Parks Victoria came together with this project's partners, TLaWC, Baan Ganalina (Guardians of Water), Goulburn Broken CMA, and the community to celebrate the launch of the first Taungurung Turtle Yilam (habitat island) at Horseshoe Lagoon, Trawool.

The lagoon, once a dry bed of thistles in 2019, has become a thriving ecosystem through environmental watering from the Waring (Goulburn River), planting, weeding, and fox control. During this time it was observed that the threatened Broad-shelled Turtle had returned to the area.

Through funding from the Victorian Government's Icon Species Grant Program 2023-25, a floating structure was built and transformed into an island by TLaWC and the Taungurung ranger team. Two days after the Yilam was launched, it's remote trail camera recorded the first turtles basking and laying eggs away from fox predation.

The project highlights the value of collaboration in the shared goal of the protection and restoration of the lagoon and its turtles. As Taungurung Ranger Garry Brown said, "*It's part of healing Country. If Country is healthy here, it will flow on.*"



Image: Taungurung Turtle Yilam (habitat island), Horseshoe Lagoon, Trawool

Yorta Yorta

- $8.4 million has been secured in the Victorian Budget to resource the continued implementation of the Yorta Yorta Co-operative Management Agreement and the Joint Management Plan for Barmah National Park.
- A Yorta Yorta Women Community Day was held which was a joint management project planned by a Yorta Yorta Ranger and the Northern Regions Interpretation Information and Education Officer. The Yorta Yorta Nation Aboriginal Corporation's support ensured the success of the event by providing the venue, their staff to assist as well as great workshop presenters. 25 Yorta Yorta women participated in activities focussing on Yorta Yorta language, weaving and cultural benefits of plants.

Wotjobaluk, Jaadwa, Jadawadjali, Wergaia and Jupagulk

It is anticipated that joint management arrangements with Barengi Gadjin Land Council for their Aboriginal title sites will commence in the second half of 2025. The State and Barengi Gadjin Land Council continue to collaborate on implementation actions under the Recognition and Settlement Agreement.

Brambuk community engagement workshop

On 17 March 2025, the Brambuk Community Engagement Workshop saw a great turnout, with representatives from all 3 Traditional Owner corporations, Gunditj Mirring Traditional Owners Aboriginal Corporation, Eastern Maar Aboriginal Corporation and Barengi Gadjin Land Council Aboriginal Corporation. The day was filled with personal stories and participants who provided valuable insight, constructive feedback and support for the proposed infrastructure works. A statement of intent was developed for a sustainable future operation, and many expressed enthusiasms towards reopening the facility in 2026.

Construction on essential upgrades to the building will commence in late 2025 and fortnightly Brambuk design meetings will continue to discuss delivery of these capital works.

Management planning with Barengi Gadjin Land Council

Following comprehensive assessments, Parks Victoria and the Barengi Gadjin Land Council partnered to develop a draft amendment to the Mount Arapiles-Tooan State Park management plan, also known as the Dyurrite cultural landscape. The focus of the proposed changes related to the protection of Aboriginal cultural values and recreational access, in particular to rock-climbing areas.

From November 2024 to February 2025, Parks Victoria asked the community to share their feedback on the proposed changes. The process generated real interest: more than 18,000 visits to the project page, over 1,000 survey responses, 581 written submissions and 365 participants at an online session.

There was strong feedback on the proposed changes, such as the importance of climbing, the community seeking more information on cultural values, and the opportunity for values to be protected and climbing activities be managed in a balanced manner.

Parks Victoria is considering all feedback in working to finalise an amendment to the management plan in 2025.

Recovering from natural events

Recovery from fires, floods and storms

Natural disasters from fires, floods and storms frequently impacted the park estate during 2024–25. Parks Victoria actively worked on the recovery of damaged assets, biodiversity and cultural heritage values following these events. Many sites have had significant work to reopen to the community.

Treasury advance recovery programs

State Treasury Advance grants of $23.4 million have supported the repair of assets across Victoria. Funding also supported numerous Post Event Heritage Evaluations to survey Country and record areas of cultural significance.

With more recent events in Western Victoria, Parks Victoria has focused on the Grampians (Gariwerd) National Park and providing safe access to key visitor nodes while protecting endangered species with feeding programs, safe shelters and protection from predators.

The works across Victoria restores access to the great outdoors for visitors and community.

Storm and floor recovery Hepburn Regional Park

Located on Dja Dja Wurrung Country, Hepburn Regional Park, nestled around the famous mineral-springs townships of Daylesford, Hepburn, and Hepburn Springs, was one of the hardest-hit areas during severe storms and floods in Victoria. Several walking tracks in the park have since reopened following repair works restoring the stepping stones at Twin Bridge, Bryce Flat, blowhole staircase and the stepping stone lily pads.

Bushfire recovery - Grampians National Park

Promoting and reopening the Grampians

To support local tourism recovery, provide accurate information to visitors, and inspire visitation to the region post-summer bushfires, Parks Victoria partnered with Grampians Tourism to promote a marketing campaign on re-opened sites in the Grampians (Gariwerd) National Park.

Key activity included:

- delivered a suite of new photo and video assets to key partners
- produced over 24 pieces of social media content, delivered 650,000 impressions, and 32,000 engagements
- published the What's open in the Grampians landing page, a central hub for up-to-date access information and visitor inspiration that received over 15,000 page views.



Image: Brambuk Engagement Day

Protecting threatened species

Over summer, the large-scale and sudden bushfires at Grampians (Gariwerd) National Park burnt over 75% of the park. Of high concern was the impact on both the critically endangered brush-tailed rock wallaby colony on the cliffs at Moora Moora, and the endangered small ground mammals at key locations throughout the park, particularly for long-nosed potoroos, southern brown bandicoots and the smoky mouse. Rapid responses by the local team, Friends group, Landcare volunteers, and Forest Fire Management's incident teams meant emergency food drops soon occurred by helicopter and drones to the burnt rock wallaby colony, and deployment of more than 300 emergency habitat shelter pods (small cardboard tee pees) across badly burnt areas. These efforts paid off with strong survival of the rock wallabies and sightings of small ground mammals in areas where the habitat pods were deployed. Emergency temporary relocation of river blackfish from the Wannon River to farm dams also saved this rare Grampians subspecies from certain loss from silt and ash loads after heavy rains.



Image: Endangered brush-tailed rock wallaby

Engaging with communities

Media and campaigns

In 2024–25, Parks Victoria implemented a range of targeted campaigns across its channels to raise community awareness on our key priorities and initiatives and to influence positive visitor behaviour.

Free camping

In November 2024, Parks Victoria delivered a targeted public information campaign to support the State Government's free camping initiative, to help mitigate issues such as 'ghost camping', not booking and campfire safety during the peak summer period. Key outcomes included:

- Reached over 1.5 million Victorians, including new and high frequency campers and multicultural communities.
- Delivered Ranger-led video content on social media drove strong engagement, with a 'ghost camping' video achieving over 73,000 views and 1,300 interactions.

Pack Your Summer Smarts

In December 2024, Parks Victoria launched the fourth iteration of 'Pack Your Summer Smarts' campaign. This targeted visitor safety campaign encourages visitors to plan ahead before heading outdoors with a focus on good camping behaviour, campfire and water safety. Key messages were tailored for multicultural communities (Hindi and Punjabi speakers) and amplified through partnerships with local government authorities. The campaign achieved:

- 7.2 million impressions (ad views) an increase of 1.4% versus last year) and over 243,000 social media engagements.
- 9% reduction in reported safety incidents to Parks Victoria compared to the previous summer period.

Parkland Not Wasteland

In November 2024, Parks Victoria partnered with the Environment Protection Authority Victoria, Conservation Regulator and City of Greater Bendigo on the 'Parkland Not Wasteland' media campaign to help curb household dumping in local parks.

The campaign shone a light on the illegal behaviour, offered resources to support compliance, and foster advocacy within the local community. As part of this campaign, the local team also launched Operation Cleantree in collaboration with our agency partners to address the issue directly on the ground.

Education and interpretation

Parks Victoria has a powerful role to play in community connection to parks and protected places, in shaping pro-conservation values, building knowledge of our unique landscapes, and promoting engagement in nature, through learning. Good education and interpretation practice is vital to achieving our mission and our vision for all Victorians. In 2024–25, education and interpretation program achievements included:

- 130,785 visits in our parks involved learning experiences
- 87,104 visitors participated in self-guided education with teachers and Licenced Tour Operators
- 31,527 visitors participated in ranger-led education and interpretation experiences
- 12,154 students participated in ranger-led education excursion programs
- 4,654 children and adults participated in Junior Ranger holiday program activities with an ongoing 95% satisfaction rate
- 38 tertiary students undertook real-world learning work placements in conservation projects to assist park rangers and the science and conservation teams.



Image: 39 Volunteers at Budj Bim National Park

Volunteering

Parks Victoria partners with a large network of inspiring environmental volunteers who continue to contribute in meaningful ways across the park estate.

At least 214 volunteer groups engaged in volunteering activities across more than 120 parks and waterways. This year has seen a small decrease in activity, contributed to by a slight reduction in active groups and the conclusion of the Victoria's Great Outdoors (VGO) volunteer program. Volunteers contributed:

- 124,801 hours
- $6,416,019 of in-kind contribution.

Parks Victoria's flagship volunteer programs also celebrated key milestones with Campground Hosts turning 25 and Volunteer Track Rangers celebrating 20-years. These programs develop skills and give back to nature, all whilst enhancing the experience of visitors and maintaining some of Parks Victoria's iconic campgrounds and hiking trails. This year we saw:

- 9 activities across 5 parks
- 1,085 dedicated volunteer hours
- 55,779 of in-kind contribution
- enhanced experiences of 5,654 campers
- support for 7,600 bookable nights.

Volunteering Innovation Fund

In 2024–25, Parks Victoria conducted an evaluation of the VGO volunteer program to understand the impact of the $3.5 million funding investment into supporting activities to improve and diversify volunteering. Delivered in partnership with DEECA, the evaluation confirmed the program was a success, identifying the following impacts:

- 15,083 additional environmental volunteers, exceeding the target of 10,000.
- Quantified benefit of $4.78 million for a program cost of $3.5 million.
- Volunteer Innovation Fund specifically returned a value of $1.68 for every $1 investment.
- Additional unquantified benefits including improved volunteer wellbeing, skill development and an increased awareness and value of natural environments.

Partnership programs

In partnership with Outdoors Victoria, funded by VicHealth, the 'Active in Nature 2024–26' program engages young people aged 13 to 24 who are less active due to social, physical and cultural barriers preventing their involvement in nature-based activities.

In 2024–25, there were 11 single day nature-based activities delivered to 176 young people at Jells and Lysterfield parks, You Yangs Regional Park and Warrandyte State Park. The majority of participants reported an improvement in confidence, wellbeing, social connection, physical activity and connection to nature.

Cultural Diversity celebrations in Werribee Park

Werribee Park increased its cultural diversity celebrations with local new and emerging communities during the year.

Parks Victoria worked in partnership with Malay Youth Naarm (Aboriginal name for Melbourne) and Glocal Villager to host an Eid al-Fitr celebration on 31 March 2025. Over 400 attendees celebrated with families and friends reconnecting over delicious food and games of cane ball.

A cultural diversity day for children was celebrated with local primary schools on 25 February 2025. The Karen and African women's vegetable gardens were opened to the children where a range of edible and medicinal plants were described in English, Karen, French, Arabic and Swahili. Approximately 80 children and their teachers attended on the day, getting to experience projects that are directly linked to improving health and welfare for some of Wyndham's new and emerging communities.

These events highlight the relationships Parks Victoria Rangers have developed with new and emerging communities in Melbourne's outer west suburbs. The events also demonstrate a positive evolution for some of Parks Victoria's non-Aboriginal heritage sites to dynamic community spaces that activate and value these spaces.

Park Walks

The Park Walk program provides visitors with volunteer-led walks that encourage social inclusion and connection, provide the safety of a guided walk, and support community health and wellbeing through exercise.

In 2024–25, 20 trails were activated in 10 parks with more than 1,672 people participating in walks. The walks were delivered by 65 enthusiastic and dedicated trained volunteers who supported the program with 1,060 hours of guiding.

96% of walkers were satisfied or fully satisfied with their experience and more than 90% of participants reported the walks had a positive or strong positive impact on their physical, mental and social health.

Program partners including Inspiro Health, Holstep Health, Carer Gateway, Victoria Walks, AMES and the Victorian Seniors Festival supported the program to be more inclusive for people living with a disability, people from diverse backgrounds, carers and women.



Image: Park Walk volunteer training

Non-Aboriginal cultural heritage

Victorian Goldfields World Heritage Nomination

Parks Victoria liaised closely with Heritage Victoria in relation to the exciting World Heritage Nomination for the Victorian Goldfields, as a considerable amount of the nominated area falls within the Parks Victoria estate. The Victorian Goldfields was placed on the Tentative World Heritage List on 28 January 2025 for its potential outstanding global heritage significance. This sets the path for the Commonwealth to seek World Heritage Listing. Such listing would celebrate and protect the region's multi-layered history – from the First Peoples living on Country to the gold rush and subsequent waves of immigration. Further information:

https://goldfieldsworldheritage.com.au/all-news/green-light-for-tentative-listing/

Disaster recovery heritage program

Parks Victoria was the recipient of 4 grants under the Department of Transport's (through Heritage Victoria) Disaster Recovery Heritage Program in April 2025. This grant money is being used for planning and repairs to 4 Victorian Heritage Register places which sustained damage from severe floods and storms, namely Barmah Muster Yards huts, Chewton Wall in the Castlemaine Diggings National Heritage Park, Masters House and Walhalla Bandstand.

Commercial operations

Commercial operations and product development supports Parks Victoria's commitment to getting people into the great outdoors. Parks Victoria and its tenants, as well as licenced tour operators, add to the diverse offering within our parks. Providing nature-based tourism products such as tours and activities, food and beverage and accommodation, Parks Victoria and its valued operators contribute to the visitor economy across the state. This is further supported by ongoing initiatives to reinvigorate and promote Parks Victoria's built assets through commercial tenancies. Recent successful site activations include:

- The Lakehouse at Albert Park
- Olinda Golf Course Clubhouse
- Macedon Tea Rooms
- Mount Buffalo Chalet.

Delivering quality infrastructure

Victoria's Great Outdoors program

In 2024–25, Parks Victoria continued to deliver improved opportunities for nature-based recreation under the Victoria's Great Outdoors (VGO) program. Improvements included:

- A new Dja Dja Wurrung Camping Village called Larni Yirrip (Home of the Ironbarks) in Bendigo Regional Park and an upgrade of Argyle Spring Trail in Hepburn Regional Park, both delivered in partnerships with Dja Dja Wurrung Traditional Owners.
- A new toilet, fire pits and picnic tables in the Alpine National Park at Talbotville along with repairs to Zeka Spur Track in the Wonnangatta Valley.
- Completed works at Erskine Falls in the Great Otway National Park, including maintenance to the access road and carpark, repair of 2 bridges along Lemonade Creek and construction of a new lookout platform at the base of the falls.
- Completed works at Nash Campground in Bunyip State Park including a barbeque upgrade, toilet improvement and improved definition of the camping area.



Image: St Kilda Pier

St Kilda Pier rebuild

The new St Kilda Pier opened to visitors in December 2024, just in time for summer. The $53 million redevelopment, funded by the Victorian Government, is one the largest pier upgrades in Victoria's history. The new design boasts a spectacular curved walkway, tiered seating, additional toilets, and a new community space near the iconic St Kilda Pier kiosk. A new low landing at the foreshore will also make it easier than ever for ferry and tour operators to welcome passengers to this popular destination. It's expected to draw in more than 830,000 visitors each year, making it one of Melbourne's top waterfront attractions.

Rye Pier reconstruction

A reconstructed Rye Pier opened to visitors in July 2024 following the second stage of a 2-part rebuild which saw the pier's outer structure renewed and upgraded. The works included adding extra berthing space for vessels, as well as a stronger and elevated pier head to protect the pier against climate change. The project was funded by the Victorian Government with the first stage completed in 2022 when the pier's approach was renewed. Visitors can enjoy more recreational space, enhanced access for fishing and interpretative signage for exploring the marine life living below the pier.

Blowhole Lookout Poombeeyt Koontapool

The new whale-inspired lookout at Loch Ard Gorge was officially completed and opened to the public in June 2025. Designed in partnership with the Eastern Maar community and named Poombeeyt Koontapool (Breath of the Whale), the new platform offers stunning views of the blowhole and creates a unique cultural and nature-based experience on Keerray Woorroong Country.

Grampians Peaks Trail – Trail Head Halls Gap

Budja Budja is the latest trailhead opened, linking it to the world-class Grampians Peaks Trail (GPT) and other popular walking tracks in the Grampians (Gariwerd) National Park. The trailhead upgrade was made possible by a $5 million investment from the Victorian Government to provide more options to access the GPT. The project received support from the Northern Grampians Shire Council (NGSC) and is consistent with its Halls Gap Action Plan.

Gabo Island accommodation reopening

Thanks to support from the Regional Tourism Investment Fund, it's once again possible to stay in the old assistant keeper's cottage on Gabo Island, just off the coast of Croajingolong National Park, one of Victoria's most spectacular and remote locations. The lighthouse is the oldest still functioning in Victoria, and at 47 metres, the second tallest in Australia.

Jells Park new trails

Thanks to $5.9 million from the Victorian Government, a new scenic, shared-use Bushland Trail to the park has been built allowing visitors to walk, run or cycle through the park's diverse green spaces, without disturbing native flora and fauna in the area.

In response to community demand, a shorter shared-use Lake Trail looping around the park's café and playscapes, with impressive views of the lake has also been completed.

Erskine Falls upgrades

Found within the Country of the Eastern Maar people in the Great Otway National Park, the spectacular Erskine Falls has improved lookouts, walking tracks, and parking to ensure a better experience overall when visiting the falls. These upgrades form part of the VGO program, a $106.6 million investment into better campgrounds, walking trails, 4WD tracks and visitor facilities across Victoria.

Fairy Cave entrance rebuilt at Buchan

Following significant damage from the 2019-20 Black Summer bushfires, works to restore the timber log entrance structure and roof of the Fairy Cave at Buchan Caves Reserve to their former glory is now complete. Guided tours to this remarkable cave system have reopened. Visitors can now marvel at the magnificent stalactite and stalagmite forms, pillars and rim pools, as well as the vast open caverns and ancient flowing stream.

Australian Cloud Forest - Dandenong Ranges Botanic Garden

The Australian Cloud Forest Collection is a new garden feature for the Dandenong Ranges Botanic Garden, designed to showcase and conserve endangered flora from Queensland's Wet Tropics World Heritage Area. The garden was officially opened to the public in August 2024, as part of a multi-strategy, ex-situ conservation reserve to 'back-up' at-risk wild populations, while also supporting

research, display and education to help protect these climate-threatened plants. The project was delivered in partnership with the 'Tropical Mountain Plants Science' (TroMPS) project and funded via the Victorian Government's 'Growing Victoria's Botanic Gardens' grant, the Australian Rhododendron Society (Victoria Branch) and the Ian Potter Foundation. A 175-metre pedestrian loop allows garden visitors to explore, enjoy and gain appreciation of this re-created landscape.

Lake Natimuk weir

Construction of a new weir at Lake Natimuk, enhancing flood prevention and recreational opportunities in the state's west is now complete. Located on the lake's northwest shoreline, the new weir maintains the same water levels as its predecessor. The structure can safely release excess flows into Lake Wyn Wyn Wildlife Reserve following periods of heavy rain or flood. The works were funded under the Victorian Government's Asset Regeneration Program, a $24.76 million investment to remove unsafe infrastructure and to repair or replace assets across the Parks Victoria estate.

Murray River Adventure Trail engagement

In late 2024, the community provided feedback on Stage 1 of the Murray River Adventure Trail, which will connect walking, cycling and paddling trails between Barmah National Park and Koondrook.

More than 3,500 people visited the project website, completed 158 surveys, and wrote 2 submissions. Most people supported the project and welcomed better facilities. Other feedback included:

- strong support for camping upgrades, especially toilets, as well as shelters, firepits, drinking water, parking and caravan access.
- mixed views on bookable camping, with some valuing certainty and others concerned about access and cost.

People also suggested improving the design of canoe launches and reviewing paddling distances between trailheads. The feedback is helping us refine the project.

Point Nepean campground expansion

Expansion of the new campground at Point Nepean National Park was completed in September 2024.

The campground, which first opened in 2023, now includes 13 new campsites carefully placed among the park's famous Moonah trees. The campsites include tents that are accessible with assistance and located close to the camp kitchen, barbecues, toilets and showers, providing comfortable accommodation for people with diverse needs and abilities.

More than 3,500 people have stayed at Point Nepean since the campground opened, boosting tourism in the area and providing more opportunities for people to get into nature on the Mornington Peninsula.



Image: Australian Cloud Forest – Dandenong Ranges Botanic Gardens

Keeping Victorians safe

Bushfire and planned burns

Bushfire

In 2024–25, there were 1,371 fires attended by DEECA across all public land that burnt 251,728 hectares including 333 bushfires on the parks estate that burnt 238,027 hectares. Parks Victoria supported DEECA with 382 staff deployed to bushfire and planned burns working a total of 72,179 hours. This does not include the many hours worked by Parks Victoria staff not deployed to bushfire response supporting visitors to stay safe and managing natural values.

The majority of large bushfires were caused by lightning. Major bushfires affecting parks and reserves included:

1. Little Desert National Park: 93,124 hectares
2. Grampians (Gariwerd) National Park
   a. Yarram Gap Road: 76,631 hectares
   b. Wallaby Rocks: 60,016 hectares.
3. Dargo – Wonnangatta Valley (including Alpine National Park): 3,079 hectares.
4. Budj-Bim National Park – Morton Track: 2,199 hectares.

Planned burning

In 2024–25 a total of 270 planned burns were undertaken on public land in Victoria treating a total of 92,473 hectares. Of the total number of burns on public land 139 (approximately 19,502 hectares) included the Parks Victoria estate.

The majority of the planned burning in parks and reserves was undertaken to achieve fuel reduction objectives with 87 fuel reduction burns delivered across 15,205 hectares. A total of 18 windrow or heap burns were delivered, and the remainder of the planned burning was delivered to achieve ecological objectives.

A total 17,465 hectares of non-burn (mechanical) fuel treatment were delivered on public land in Victoria for 2024–25, of this close to 6,167 hectares was delivered on the Parks Victoria estate.

Cultural burns

Traditional Owners continue to deliver cultural burns across the state. With 15 of the 23 cultural burns delivered in 2024–25 on Victorian public land occurring on Parks estate. Traditional Owner groups are currently developing their cultural fire programs for the 2025–26 Joint Fuel Management Program with support from DEECA along with further engagement from our district and regional staff. As with previous years, a significant portion of Traditional Owner's cultural fire programs will be focused on the Parks Victoria estate.

Parks Victoria's cultural fire team worked with DEECA and the Country Fire Authority to roll out another round of cultural fire competency training under the Safer Together banner, which will be delivered by Traditional Owner groups throughout autumn and winter. All Traditional Owner groups were invited to deliver a training session and this year, Duduroa Dhargal, Dja Dja Wurrung, Eastern Maar, Gunaikurnai, Wadawurrung and Wurundjeri Woi Wurrung Traditional Owners have elected to deliver the competency training. This is a great opportunity for Parks Victoria staff who interact with Traditional Owners to gain a better understanding of a group's cultural fire program. It also helps staff appreciate why reintroducing cultural fire into the landscape is so important. Subject to funding, the cultural fire competency training program will be ongoing with other Traditional Owner groups likely to deliver training sessions in the future, based on their capacity and interest.

A draft Cultural Fire Road Map is currently being prepared for endorsement and approval along with a project working group and steering committee to implement the Road Map.

Ecological burns

Parks Victoria works in partnership with Forest Fire Management Victoria to undertake planned burns to achieve nature conservation objectives for maintaining native species and ecological processes. A total of 19 ecological burns were delivered in parks and reserves covering close to 4,110 hectares. The priorities for these burns are identified in the conservation action plans. Key burns and objectives for 2024–25 include:

- improving the health and extent of coastal grassy woodland and the control of coastal tea tree at Wilsons Promontory National Park
- improving the condition of Heathland vegetation at Grampians (Gariwerd) and Great Otway national parks

- improving habitat condition, increasing old and mid growth vegetation and protecting high value assets in the western plains landscape
- protecting priority species and habitats from high severity bushfire in Gippsland Plains and Strzelecki Ranges landscapes by applying fire in appropriate parts of the landscape.

Enforcement

In 2024–25, Parks Victoria partnered with the Conservation Regulator (CR) on Operation Ironbark, a state-wide and tenure blind (public land) operation led by the CR. This taskforce-based operation aimed to disrupt illegal commercial operators and reduce the illegal take of firewood from Victorian public land over the 2024 firewood season. A total of 92 infringements were issued by Parks Victoria during this operation. Additionally, 3 offenders are the subject of pending prosecutions in the Victorian Magistrates Court with a total of 26 charges recommended. 10 official warnings have also been issued. In addition, 2 search warrants were executed and 2 additional property searches conducted under powers granted to authorised officers under the *Wildlife Act 1975*.

Reducing our environmental footprint

Albert Park Solar Energy

The Victorian Government as part of the Albert Park Renewable and Energy Efficient Facility Upgrades program provided funding for the installation of solar panel systems, batteries, and electrical upgrades to switchboards to 9 sports club buildings across Albert Park. The intent of the project is to reduce energy consumption and provide cost savings to community sports clubs. In total 86 kilowatts of solar panels and 128 kilowatts of battery storage were installed.

New electric vehicle, Albert Park

Parks Victoria's has achieved the Greenhouse Gas Emissions Reduction Plan target to have a minimum of 75% of all passenger vehicles classed as zero or low emission by the end of 2025. This includes vehicles like the hybrid Subaru Forester, hybrid Toyota RAV4 and the all-electric KIA Niro.

Parks Victoria is also trialling a fully electric light commercial vehicle, an LDVx Et60 dual cab utility at Albert Park. This vehicle is powered entirely by battery and because the Albert Park office/depot site has a large solar power system and as Parks Victoria purchases 100% Green Power, driving is emissions free. The number of electric light commercial vehicles in our fleet will continue to expand as suitable options become available.

Performance measure results

Performance measures	Baseline	Target	Actual	Results	Notes
Quantity					
Number of Traditional Owner organisations with an agreed role in park management	5	5	9	✔	
Number of projects designed and/or delivered annually with Traditional Owners	15	25	31	✔	
Number of surveys or assessments conducted with Traditional Owners to understand and plan for cultural values protection	2	4	12	✔	
Number of large-scale programs (over $1m) in parks where adaptation to climate change response is the primary goal (subject to funding)	3	3	2	x	1.
Number of hectares treated to minimise the impact of pest plants, pest animals and over abundant native animals in parks managed by Parks Victoria	1.6 million hectares	1.6 million hectares	2.3 million hectares	✔	
Number of parks where Aboriginal cultural heritage conservation programs are developed	5	10	10	✔	
Number of conservation action plans updated to incorporate climate change adaptation informed by ongoing monitoring and evaluation (MERI) of the implementation plan	1	2	1	x	2.
Number of visits across the parks estate	121 million	123.3 million	N/M	⊘	3.
Number of commercial operations and third-party operators in park delivering nature based tourism and economic benefits to Victorians	450	460	486	✔	
Ratio of ranger and project delivery staff vs support staff	40/60	45/55	48/52	✔	
Total reportable injury frequency rate (TRIFR)	16.5	11.5	21.4	x	4.
Quality					
Percentage of (yearly) reduction in Parks Victoria's net greenhouse gas emissions	7555 tonnes CO2e	50%	45.8%	x	5.
Percentage of high priority visitor parks meeting objectives for park servicing	94.5%	95%	87.3%	x	6.
Percentage of significant visitor assets open (subject to funding)	88%	88%	85%	x	7.
Percentage of visitor sites with a service rating of high and very high with critical visitor safety controls active	10%	15%	15%	✔	
Percentage of positive and neutral community sentiment	85%	85%	N/M	⊘	8.
Visitor satisfaction monitor rating. Measured biennially	82%	N/M	N/M	⊘	9.
Percentage of volunteers that have a working with children check	50%	55%	75.7%	✔	
Percentage of volunteering groups that have an Annual Volunteering Activity Plan	40%	50%	50.2%	✔	
Percentage of employee engagement in People Matter Survey	62%	63%	54%	x	10.
Percentage of capital program budget expenditure completed each year	95%	95%	104%	✔	

Definition of year-end results:

✔ Target met/completed x Target not met or completed ⊘ Not measured

Notes

1. Funding not secured to complete 3rd large-scale program during 2024–25, continued into 2025–26.
2. Mallee conservation action plan delayed, continued into 2025–26.
3. The 2024–25 result is not available as the survey was deferred due to significant organisational change. It will recommence in 2025–26.
4. An action plan is being delivered to reduce injuries, including training in manual handling risk management for field staff.
5. A quarterly downward trend continues with anticipation of the 50% target being reached following transition to 300 La Trobe Street 6 Green Star building.
6. While basic service practices are being consistently delivered in major parks, some cleaning service levels remain below expectations.
7. The target of 88% was not achieved, largely due to the impact of fire events in the Grampians and Little Desert national parks, which caused damage to several significant assets.
8. Not measured in 2024–25.
9. This biennial measure was not measured in 2024–25.
10. The People Matter Survey results for 2025 were released in late June. Debriefing and action planning will occur in 2025–26.

Budget Paper 3 performance measure results

Measure	Target	Actual	Results	Notes
Area treated to minimise the impact of pest plants, pest animals and over abundant native animals in parks managed by Parks Victoria.	1.6 million hectares	2.3 million hectares	✔	1.
Total area of estate managed by Parks Victoria.	4.12 million hectares	4.01 million hectares	✔	2.
Visits to national, state, urban and other terrestrial parks.	84 million	N/A	x	3.
Visits to piers and jetties.	39 million	N/A	x	3.
Significant built bay assets managed by Parks Victoria rated in average to excellent condition.	80%	75%	x	4.
Significant built park assets managed by Parks Victoria rated in average to excellent condition.	88%	85%	✔	5.

Definition of year-end results:

✔ Target met/completed ✔ Target met (within 5% variance) x Target not met

Notes

1. The 2024–25 target has been exceeded due to an increase in on-ground works following bushfire events.
2. The immaterial variance is a result of the transfer of land to the Great Ocean Road Coasts and Parks Authority.
3. The 2024–25 result is not available as the survey was deferred due to significant organisational change. It will recommence in 2025–26.
4. The 2024–25 end of financial year result was not achieved due to several partial and full asset closures across the asset base as a result of aging infrastructure and adverse weather impacts.
5. A significant milestone was achieved with the re-opening of St Kilda Pier in late 2024. Maintenance and capital works at multiple sites are expected to improve overall bay asset condition in 2025–26.
6. Target met within threshold. The 88% target was not fully met, largely due to the impact of fire events in the Grampians and Little Desert national parks, which caused damage to several significant assets.

Financial performance summary

Parks Victoria's Annual Business Plan and Budget sets out annual actions to deliver our strategic outcomes. It is based on funding for Victorian government commitments and an allocation from the Parks and Reserves Trust Account.

Overall financial performance

Parks Victoria achieved a net result from transactions surplus of $27.1 million for the 2024–25 financial year. This surplus was lower than budget expectations and compared to prior year, primarily due to higher funding received in 2023–24 to deliver infrastructure projects, as well as increased cost of insurance relating to recovery events.

Financial position – income statement

For the 2024–25 financial year, Parks Victoria received $317.5 million in income, which was $20.4 million lower than 2023–24. This lower income primarily relates to funding received in 2023–24 to deliver park infrastructure and environmental recovery programs over the ensuing years.

A comprehensive result of $87.5 million was reported, which includes a net gain of $60.7 million relating to revaluation of fixed assets.

Financial position – Balance Sheet

Total assets at the end of the 2024–25 financial year were $7.9 billion. The balance reflects capitalisation of assets during this period, offset by transfer of land and plant to Great Ocean Road Coast and Parks Authority (GORCAPA).

Cash flows

Total cash and deposits at the end of the year was $250.3 million, of which $205.5 million related to the unspent component of specific purpose grants Parks Victoria has received to undertake various projects in 2024–25 and beyond. The remaining balance of $44.8 million represents cash and cash equivalents required to meet other short-term current liabilities as they fall due.

Five-year financial summary

($'000)	2020–21	2021–22	2022–23	2023–24	2024–25
Revenue from government	201,403	222,820	250,742	189,394	170,173
Total income from transactions	337,384	360,025	433,315	337,925	317,513
Total expenses from transactions	280,809	296,472	306,395	281,851	290,419
Net Result from transactions	56,575	63,553	126,920	56,074	27,094
Net Result	58,080	66,888	126,455	56,603	26,830
Comprehensive result	764,875	1,078,967	123,969	54,216	87,523
Net cash flow from operating activities	81,387	89,969	115,776	95,612	61,366
Total assets	6,549,481	7,662,578	7,811,648	7,878,519	7,943,949
Total liabilities	90,293	94,138	83,168	88,356	82,268

Capital projects

Parks Victoria manages several Capital Projects across Victoria. There was 1 capital project exceeding the disclosure threshold of $10 million Total Estimated Investment (TEI) completed during the financial year 2024–25. The value of this project totalled $20,899,063.

Project name	Original completion date	Latest approved completion date	Practical completion date	Reason for variation in completion date	Original TEI ($M)	Latest TEI ($M)	Actual TEI ($M)
Urban Park Active Wellbeing Upgrades	June 2024	June 2024	July 2024	PC for 1 of the 18 packages was slightly delayed	$21	$20.9	$20.9

Significant change - Subsequent event – asset transfer to GORCAPA

The Great Ocean Road Coast and Parks Authority (GORCAPA) was established on 1 December 2020. As a result, certain land parcels currently managed by Parks Victoria at Great Ocean Road Coast will be transferred to GORCAPA. The transfer of assets is being processed in multiple tranches. Assets transferred, as reported in 2024–25, included:

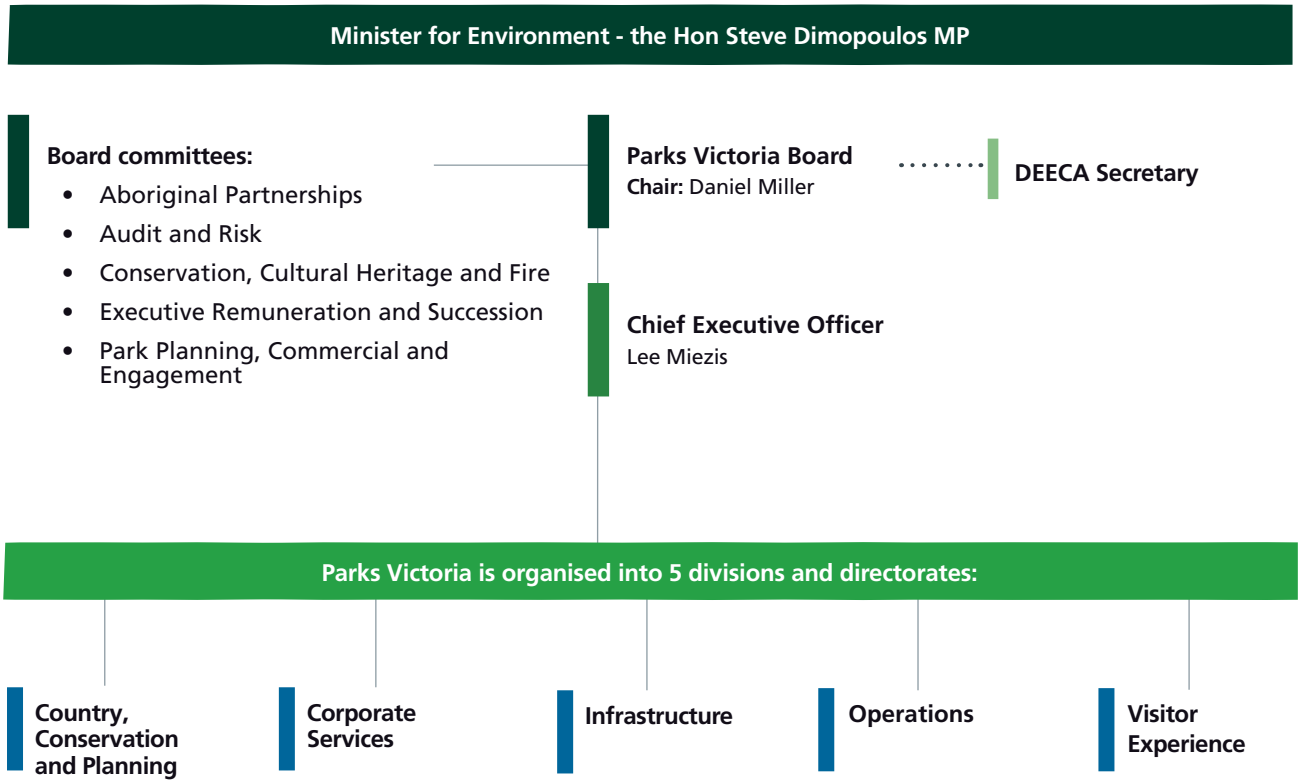
- Tranche 1 – as at 30 June 2025, parcels of Crown Land recorded under Parks Victoria, along with related built assets with a total net carrying value of $41.3 million.
- Tranche 2 – Additional assets valued at $32.4 million were identified and transferred to GORCAPA on 1 July 2025.

Disclosure of grants and transfer payments

Disclosure of grants and transfer payments - Parks Victoria provided grants to certain companies, organisations, and community groups as part of the Volunteering Innovation Fund (Victoria's Great Outdoors), which Parks Victoria is responsible for administering, together with DEECA, in accordance with the Victorian Government Discretionary Grants Investment Principles. There were no new grants delivered in 2024-25, however one final grant payment was made to a community organisation due to a milestone payment delay. Grants were provided for the purposes of encouraging innovation and inspiring more Victorians to volunteer for nature. They also aimed to attract a greater diversity of people to volunteer in parks and forests, benefiting the environment, the volunteers, and the community. Details of the final payment:

Recipient	ABN	Project	Payment (GST excl.)
Friends of Newlands Reserve	Auspiced by Kowree Farm Tree Group Inc ABN 47406518764	'I love this place & would love to volunteer my time to it" engaging volunteers in our local reserve.	$5,170
		Total	**$5,170**

Organisational structure and governance



Board profiles

Daniel Miller (Chair)

Appointed April 2025

Daniel Miller is a Yuin man, a First Nations group from the south coast of New South Wales. He is currently appointed to the Alpine Resorts Victoria and Gippsland Ports Committee of Management Inc boards and is a member of the Yuma Yirramboi Board. He was until recently, the Chief Executive Officer at the Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC) and prior to this role he was General Manager at GLaWAC. Daniel holds a Bachelor of Organisational Leadership, an Advanced Diploma of Land Management and is a member of the Australian Institute of Company Directors.

Daniel is also Chair of Parks Victoria's Executive Remuneration and Succession Committee.

Lisa Marty (Deputy Chair)

Member since 2017, Deputy Chair since 2020

Lisa Marty is an experienced director, senior executive and consultant. She is a specialist in land management and industry policy, strategy, governance, stakeholder engagement and advocacy. Lisa is Director of First Super and Skills Insight, a jobs and skills council, working with industry in the VET sector. Lisa has over 10 years board experience, including Co-Chair of First Super, and is a former Chief Executive of the Victorian Association of Forest Industries.

Lisa was Chair of Parks Victoria's Park Planning, Commercial and Engagement Committee and a member of three further Board Committees of Audit, Risk and Compliance; Conservation, Cultural Heritage and Fire; and Remuneration.

Board (continued)

Chris Newton

Appointed April 2025

Chris Newton is a principal advisor to Seven Advisory an environmental, social and governance (ESG) advisory firm. His current board roles include Deputy Chair on the Board of Westernport Water, and Director on the Nyamba Buru Yawuru (a Native Title Holders Aboriginal Corporation, based in Broome). Chris is also a member of two ESG Advisory Councils for Max Capital and Blackwattle Investment Partners. He is a graduate of the Australian Institute of Company Directors. Chris is also a member of the Audit and Risk Committee.

Dr Gillian Sparkes AM

Appointed February 2025

Dr Gillian Sparkes AM has had a distinguished career working with industry, community and government to care for and protect our environment and was Victoria's Commissioner for Environmental Sustainability for a decade before stepping down in June 2024.

Gillian is an experienced non-executive director and strategic advisor across industry, government and broader for purpose sectors. Her current portfolio also includes Chair Frontier SI (former CRC for Spatial Information), Deputy Chair Royal Children's Hospital Foundation, board member Australian Grand Prix Corporation and member Monash University Council and NT EPA.

Gillian is a Victorian and National Fellow of the Institute of Public Administration and a Fellow of the Australian Institute of Company Directors. Recognised as one of Victoria's Top 50 Public Sector Women in 2020, Gillian was appointed as a Member of the Order of Australia in 2021 "for significant services to environmental sustainability, and to public administration".

Gillian is also a member of the Audit and Risk Committee.

Graeme Dear

Appointed May 2025

Graeme 'Gus' Dear recently served as the Interim Chief Executive Officer of Parks Victoria. Prior to serving as the interim CEO, he was the Chief Executive Officer of the East Gippsland Catchment Management Authority from 2002 to 2023, before becoming a self-employed consultant in 2023, providing board governance, strategy and executive coaching and development to government and non-government businesses. Gus is currently the Chairperson of the Victorian Fisheries Authority and Chairperson of the North East Catchment Management Authority. He is a member of the Great Outdoors Taskforce. Gus has a Graduate Diploma in Conservation and Land Management and has completed the Australian Institute of Company Directors' Company Directors Course.

Graeme is also a member of the Executive Remuneration and Succession Committee.

Professor Kate Auty

Appointed April 2025

Kate Auty has extensive experience with environmental and climate issues. She is a Professorial Fellow at the University of Melbourne, a Director of the Urban Climate Change Research Network's Oceana Hub. She is also currently the Chair of the Environment Protection Authority (EPA) Board and Co-Chair of the Open Government Forum (Civil Society), Open Government Partnership. Kate was the Victorian Commission for Environmental Sustainability from 2009 to 2014 and the Commissioner for Sustainability and the Environment in the Australian Capital Territory from 2016 to 2020. She is a member of the Victorian Bar.

Kate is also a member of the Executive Remuneration and Succession Committee.

Trent Nelson

Appointed April 2025

Trent Nelson is a proud Dja Dja Wurrung/Yorta Yorta man, who is currently the Manager, Heritage and Cultural Values in the Department Energy, Environment and Climate Action (DEECA). He supports the delivery of Traditional Owners' aspirations back onto Country. Trent is currently an Independent Aboriginal Delegate for the Coliban Water Board.

Trent is also a member of the Executive Remuneration and Succession Committee.

Hon. John Pandazopoulos (Chair)

Member from 2017 until April 2025, Chair from 2020

John held the position of Chair of Parks Victoria until April 2025, is the current Chair Tourism Midwest Victoria, and Chair of William Angliss Institute of TAFE. John is Victoria's longest continuous serving Tourism, Major Events and Gaming Minister with 30 years' experience in public policy, government and governance at international, national, state and local government level. He is a former Minister for Multicultural Affairs, Racing, Major Projects and Employment. He was also a member of the 'Cleanevent' Advisory Board, one of Australia's largest events businesses at the time. He was a Councilor and Mayor of the former City of Berwick and executive of the Municipal Association of Victoria.

He is the former Chair of the Victoria Government's Visitor Economy Ministerial Advisory Committee 2015–2019, former Chair and Deputy Chair of the Victorian Parliament Environment and Natural Resources Committee and immediate past Chair of Destination Phillip Island Regional Tourism Board.

John was also a member of all of Parks Victoria's Board Committees across Aboriginal Partnerships; Audit, Risk and Compliance; Conservation, Cultural Heritage and Fire; Park Planning, Commercial and Engagement; and Chair of the Remuneration Committee.

Anthony Boxshall

Member from 2020 until January 2025

Dr Anthony Boxshall is a marine ecologist who has worked in Australia and the United States, across government, academia and private industry. He is the founder of Science into Action Pty Ltd, a Melbourne Enterprise Fellow at the School of Biosciences at the University of Melbourne and the current Chair of the Victorian Marine and Coastal Council. He is Co-Chair of the Victorian Sea Country Co-Governance Group, a former National President of the Australian Marine Sciences Association and has been on several innovation boards. Until late 2017 he was Director, Applied Sciences at the Environment Protection Authority (EPA) in Victoria. He is a problem solver, a strategist and believes in maximising public value via good leadership and governance.

Anthony became Chair of Parks Victoria's Conservation, Cultural Heritage and Fire Committee on 1 November 2024, and was a member of two further Board Committees of Aboriginal Partnerships, and Audit, Risk and Compliance.

Doris Paton

Member from 2020 until January 2025

Dr Doris Paton is a Monaro - Ngarigo and Gunai woman. She lives on country and her knowledge and learning comes from her Elders. A specialised educationalist and researcher in Gippsland, she focuses on empowering others with knowledge to strengthen relationships and understanding through customised cultural awareness competency training. Doris is committed to sharing her knowledge of language and local Gunai/Kurnai knowledge and history and has a strong governance background, having held many positions on local, regional and national committees and boards. She is also a part-time Senior Lecturer at Monash University. She has held management positions in several Aboriginal education and training organisations during her career.

Doris became Chair of Parks Victoria's Aboriginal Partnerships Committee from 1 November 2023, and was a member of the Conservation, Cultural Heritage and Fire Board Committee.

John Merritt

Member from February 2025 to April 2025

John Merritt has led large, complex and high-profile organisations for over two decades. John was the Chief Executive of VicRoads, Chief Executive Officer of the Environment Protection Authority Victoria, and Executive Director of WorkSafe Victoria. John is an experienced non-executive director having been Board chair of WorkSafe Victoria and a Director of the Transport Accident Commission. John is currently a Director of the Goulburn Broken Catchment Management Authority, Board Chair of the Danny Frawley Centre and a member of a number of audit and advisory committees. He is currently the Principal of Aeon Advisory Pty Ltd which provides advice and coordinates reviews on behalf of boards, Ministers and Chief Executives on performance, leadership, culture, engagement, strategy and change.

John is a graduate of the Australian Institute of Company Directors, holds a Bachelor of Economics, and has completed a post graduate research work at the London School of Economics and a Senior Executive Leadership Program with the Victorian Leadership Development Centre.

John was a member of the Audit, Risk and Compliance Committee from February 2025 until April 2025.

Taryn Lee

Member from 2021 until April 2025

Taryn Lee is a proud Yawuru woman and experienced policy director who has held executive roles in the public sector, leading policy and programs focused on self-determination and improved outcomes for Aboriginal peoples – most recently as General Manager, Social Impact and Policy at Collingwood Football Club. Taryn holds a Bachelor of Laws from Victoria University, a Masters in Human Rights from the University of London and an Executive Masters in Business Administration from the University of Sydney, and brings skills in government, management, community engagement, leadership, and project management to the Board.

Taryn was also a member of two Board Committees; Park Planning, Commercial and Engagement; and Aboriginal Partnerships.

Vijaya Vaidyanath

Member from 2020 until April 2025

Vijaya Vaidyanath was the inaugural Chief Executive of Homes Melbourne from 2022 to 2023, and prior to this CEO of the City of Yarra from 2012 to 2022. Vijaya is a highly experienced board and advisory group member across public, private, not-for-profit organisations, universities and international banks. She is currently a Board Member with Procurement Australia and Ambulance Victoria, and a Director/ Trustee with Vision Super.

Vijaya is a Senior Executive Fellow of the John F Kennedy School of Government at Harvard University, and holds a Masters in Business Administration from JM Katz Graduate School of Business in Pittsburgh as well as a Master of Arts (Economics) and a Bachelor of Arts (Economics) from the University of Bangalore. Vijaya is renowned for her innovation, integrity, inspiring leadership style and ability to deliver results.

Vijaya was also Chair of Parks Victoria's Audit, Risk and Compliance Committee and a member of Parks Victoria's Park Planning, Commercial and Engagement Committee, Remuneration Committee and Aboriginal Partnerships Committee.

Board attendance

There were 6 scheduled Board meetings, 1 strategy and planning day and 1 extraordinary meeting.

Total meeting attendance in 2024–25:

Attendees	# of eligible meetings	# of meetings attended
John Pandazopoulos (Chair until April 25)	7	7
Lisa Marty (Deputy Chair)	8	8
Anthony Boxshall (until January 25)	5	5
Dr Gillian Sparkes AM (from February 25)	3	3
John Merritt (from February to April 25)	2	2
Taryn Lee (until April 25)	7	6
Vijaya Vaidyanath (until April 25)	7	7
Daniel Miller (Chair from April 25)	1	1
Chris Newton (from April 25)	1	1
Graeme Dear (from May 25)	1	1
Prof. Kate Auty (from April 25)	1	1
Trent Nelson (from April 25)	1	1

Board committees

Aboriginal Partnerships Committee (until April 2025)

The Aboriginal Partnerships Committee provided advice to the Board on strengthening relationships between Traditional Owners and Parks Victoria to deliver joint land management outcomes.

The Committee focused on delivery of the Managing Country Together (MCT) Framework; implementation of agreements made under the Traditional Owner Settlement Act 2010; Native title matters; joint management; and strategy related to partnering with Traditional Owners.

The Committee supported Parks Victoria being a 'culturally competent organisation' and an 'employer of choice' for Aboriginal people.

During 2024–25, the Committee comprised up to seven members: Doris Paton (Chair), John Pandazopoulos, Anthony Boxshall, Taryn Lee, and Vijaya Vaidyanath. The Committee also had two External Members attend during the reporting period: Minda Murray, and Graham Atkinson. The Committee met on 3 occasions in 2024–25.

Total meeting attendance in 2024–25:

Attendees	# of eligible meetings	# of meetings attended
Doris Paton (Chair)	2	2
John Pandazopoulos	3	2
Anthony Boxshall	2	2
Vijaya Vaidyanath	3	3
Taryn Lee	3	3
Minda Murray (External Member)	3	3
Graham Atkinson (External Member)	3	3

Audit, Risk and Compliance Committee (renamed Audit and Risk Committee from April 2025)

The Audit, Risk and Compliance Committee oversees and advises on matters of accountability and internal controls affecting the operations of Parks Victoria as required by the Standing Directions 2018 (the 'Directions') under the Financial Management Act 1994 (FMA). The role of the Committee is to assist the Board in the effective discharge of its responsibilities in overseeing the areas of financial management, statutory reporting, internal controls, risk management (including insurance and legal proceedings), governance, compliance, and internal and external audit functions.

During 2024–25, the Committee comprised up to five members: Vijaya Vaidyanath (Chair until April 2025), John Pandazopoulos (until April 2025), Lisa Marty, Anthony Boxshall (until January 2025), and John Merritt (from February 2025 until April 2025), Chris Newton (from April 2025), Dr. Gillian Sparkes AM (from April 2025). The Committee also had two External Members attend, Christine Bertolotti and Geoff Harry, Independent Chair, during the reporting period. The Committee met on 4 occasions in 2024–25.

Total meeting attendance in 2024–25:

Attendees	# of eligible meetings	# of meetings attended
Vijaya Vaidyanath (Chair to April 2025)	3	3
John Pandazopoulos (to April 2025)	3	3
Lisa Marty	4	4
Anthony Boxshall (to January 2025)	2	2
John Merritt (from February to April 2025)	1	1
Chris Newton (from April 2025)	1	1
Dr. Gillian Sparkes AM (from April 2025)	1	1
Geoff Harry (External Independent Chair from June 2025)	1	1
Christine Bertolotti (External Member)	4	4

Conservation, Cultural Heritage and Fire Committee (until April 2025)

The Conservation, Cultural Heritage and Fire Committee provided advice to the Board on the development and implementation of a strategic and evidence-based environment and conservation program to improve the effectiveness of park management, protection of Aboriginal cultural heritage, and cultural and ecological burning.

During 2024–25, the Committee comprised up to six members: Anthony Boxshall (Chair), John Pandazopoulos, Lisa Marty, and Doris Paton. The Committee also had two External Members attend during the reporting period: Ruth Beilin and Michael Clarke. The Committee met on three occasions in 2024–25.

Total meeting attendance in 2024–25:

Attendees	# of eligible meetings	# of meetings attended
Anthony Boxshall (Chair)	2	2
John Pandazopoulos	3	2
Lisa Marty	3	3
Doris Paton	2	1
Ruth Beilin (External Member)	3	3
Michael Clarke (External Member)	3	3

Park Planning, Commercial and Engagement Committee (until April 2025)

The Park Planning, Commercial and Engagement Committee provided advice to the Board on strategy and implementation across Parks Victoria's stakeholder engagement activities, strategic issues management, business case development, master and precinct planning and built heritage and conservation.

The Committee also oversaw Parks Victoria's revenue generating initiatives and financial performance.

During 2024–25, the Committee comprised up to six members: Lisa Marty (Chair), John Pandazopoulos, Taryn Lee, Vijaya Vaidyanath. The Committee also had two External Members attend during the reporting period: Tony Maughan and Yann Duroselle. The Committee met on 3 occasions in 2024–25.

Total meeting attendance in 2024–25:

Attendees	# of eligible meetings	# of meetings attended
Lisa Marty (Chair)	3	3
John Pandazopoulos	3	2
Vijaya Vaidyanath	3	3
Taryn Lee	3	2
Tony Maughan (External Member)	3	3
Yann Duroselle (External Member)	3	3

Remuneration Committee (renamed Executive Remuneration and Succession Committee in April 2025)

The Remuneration Committee is responsible for determining the organisation's policy and practice for executive remuneration and the individual remuneration packages for its executives – as required by the Victorian Public Sector Commission (VPSC). The Committee also sets the annual key performance measures for the Chief Executive Officer and reviews the performance of the Chief Executive Officer against those measures.

During 2024–25, the Committee comprised up to three members: John Pandazopoulos (Chair), Lisa Marty and Vijaya Vaidyanath. The Committee met on 2 occasions in 2024–25.

Total meeting attendance in 2024–25:

Attendees	# of eligible meetings	# of meetings attended
John Pandazopoulos (Chair)	2	2
Lisa Marty	2	2
Vijaya Vaidyanath	2	2

Executive management team

Matthew Jackson, Chief Executive Officer

From February 2017 until November 2024

Matthew joined Parks Victoria as Chief Executive Officer in February 2017. Matthew was responsible for the strategic direction, leadership and overall management of the organisation. He also coordinated external relationships, liaising with allied organisations, government and statutory authorities. He took a leading position in influencing the development of policies and practices to respond to the emerging risks and adaptations posed by global climate change. He was also committed to ensuring effective organisational and people management, including cultural change.

Matthew has been involved in nature-based tourism and education for most of his career. He has extensive experience in environmental research, conservation, wildlife management, operational management and stakeholder relations. He has also worked in the private sector in marketing and distribution. Prior to Parks Victoria, Matthew was the Chief Executive Officer at Phillip Island Nature Parks. He oversaw significant change at Phillip Island Nature Parks that involved a high level of community consultation and the delivery of major environmental outcomes and significant new tourist attractions. Matthew holds a Master of Business Administration from Southern Cross University. Matthew is a Victorian Fellow of the Institute of Public Administration Australia (IPAA) and a Club Melbourne Ambassador.

Graeme Dear, Interim Chief Executive Officer

From November 2024 until April 2025

Graeme 'Gus' Dear served as the Interim Chief Executive Officer of Parks Victoria from November 2024 to April 2025. Prior to serving as the interim CEO, he was the Chief Executive Officer of the East Gippsland Catchment Management Authority from 2002 to 2023, before becoming a self-employed consultant in 2023, providing board governance, strategy and executive coaching and development to government and non-government businesses. Gus is the Chairperson of the Victorian Fisheries Authority and Chairperson of the North East Catchment Management Authority. He is a member of the Great Outdoors Taskforce. Gus has a Graduate Diploma in Conservation and Land Management and has completed the Australian Institute of Company Directors' Company Directors Course.

Lee Miezis, Chief Executive Officer

Commenced May 2025

Lee joined Parks Victoria as Chief Executive Officer in May 2025. He has been a part of the Victorian Public Service for over 20 years across public land management, fire and emergency management and environmental regulation, bringing considerable leadership experience as well as a successful record of building and strengthening public organisations.

Lee was the Chief Executive Officer of Environment Protection Authority Victoria, and previously the inaugural Chief Executive Officer of Bushfire Recovery Victoria (now Emergency Recovery Victoria). Prior to these roles, he was Deputy Secretary in the former Department of Environment, Land, Water and Planning (DELWP) with responsibility for forests, fire and regions.

Xiaodu (Frances) Li, Executive Director Corporate Services and Chief Financial Officer

From 2017 until 30 June 2025

Frances joined Parks Victoria in 2017 as the Director of Finance and Project Management Office and was appointed as Chief Financial Officer in 2020. She also held the position of Executive Director for Corporate Services. Frances led and had responsibility for Finance, Information Technology, Procurement, Project Management Office, Insurance, Board Secretariat, Legal, Risk and Compliance as well as Corporate and Business Strategy.

Frances has over 20 years of experience working in finance and has held various senior leader position across the public sector in strategy and planning, financial management, shared services and project management office.

Dan Mclaughlin, Executive Director Country, Conservation and Planning

From 2003 until 30 June 2025

Dan joined Parks Victoria in 2003, working across numerous roles in operations, planning and programming. Following four years as Regional Director, Northern Victoria, he was appointed

Executive Director Conservation and Planning in November 2022, now known as Country, Conservation and Planning Division

Dan led Parks Victoria's Managing Country Together, Fire, Emergency and Enforcement, Environment and Science, and Park Planning and Policy directorates. He focused on providing strategic direction and guidance that enabled Parks Victoria to deliver quality park services to the Victorian community.

Raised in Wangaratta in Victoria's north-east, Dan holds a Bachelor of Applied Science and Graduate Diploma (Parks, Recreation and Heritage), a Master of Natural Resource Management, and an MBA from RMIT.

Dan served on the Dhelkunya Dja Traditional Owner Land Management Board in Victoria's Central Goldfields for three years until December 2022, guiding implementation of the Joint Management Plan for the 6 Dja Dja Wurrung Parks in partnership with Djaara.

Lisa Patroni, Executive Director Visitor Experience

From October 2017 until 30 June 2025

Lisa joined Parks Victoria as Executive Director of Marketing and Communications in October 2017.

Lisa was responsible for leading unified communication to raise Parks Victoria's profile and maintain its brand and public reputation. She also oversaw Parks Victoria's digital transformation, commercial strategy, tourism and stakeholder engagement, marketing and broader public program delivery.

Previously Head of International, Tourism, Government, Community and Communications at Victoria Racing Club, Lisa has a strong background in marketing, commercial delivery, stakeholder management, government relations, tourism and major events, with a proven ability to manage complex stakeholder relationships.

Ben Skinner, Executive Director Infrastructure

From January 2018 until 30 June 2025

Ben joined Parks Victoria in January 2018 as Executive Director of Infrastructure and Information Technology bringing 20 years' experience in engineering and capital project delivery across the private and higher education sectors in Australia and the United Kingdom. Ben was responsible for the delivery of the annual capital works program and asset management planning function including fleet and facilities management. He ensured the organisation was equipped with fit for purpose technology and IT support to improve efficiency and effectiveness in service delivery. Ben holds a Master of Business Administration and Bachelor of Engineering (Mechanical – CPEng).

Kylie Trott, Executive Director Operations

From 2005 until 30 June 2025

Kylie has worked for Parks Victoria since 2005 and has worked in numerous operational and strategic delivery roles.

Kylie started her career in local government as a gardener and park manager in regional parks. She has extensive leadership, planning, policy development, project management, and strategic and business reform experience.

She is passionate about park management and believes everyone should have the opportunity to spend time in parks immersed in nature.

Our people and culture

Psychological First Aid training

From June – December 2025, Parks Victoria is rolling out Psychological First Aid (PFA) training to all people managers. This training is required to ensure adherence to the new Occupational Health and Safety (Psychological Health) Regulations requiring workplaces to proactively prevent psychosocial harm from occurring to employees (including contractors, volunteers, and visitors on site).

The training supports participants to understand personal limitations and support structures, underpinning PFA principles in the application of relevant support, and adapting to a range of circumstances through scenario-based learning.

Between 13 June – 1 July 2025, 51 managers completed the training. This training will continue through to quarter 1 of 2025–26.

Safety performance

Parks Victoria's health and safety performance was informed by a range of measures, including the Total Recordable Injury Frequency Rate (TRIFR) and worker's compensation data. Total recordable injuries comprise lost time, medical treatment and restricted work injuries. The 12-month rolling average TRIFR at the end of June 2025 was 21.4, up from 17.1 in June 2024. The 12-month rolling average days lost per lost-time injury, however, fell from 4.6 days in June 2024, to 3.4 days in June 2025. Most injuries were body stressing harm from manual handling in the field. A manual handling risk assessment training package was commissioned though an external ergonomics consultancy to address this issue.

Reporting hazards is a lead indicator that supports improved safety performance and injury prevention. By documenting things with the potential to cause harm, the organisation can act proactively to reduce risks at the local level, as well as detect emerging trends and act more broadly to mitigate risks. During the reporting period, 545 hazards were recorded[1] – an increase from 410 in the previous year.

	2020-21	2021-22	2022-23	2023-24	2024-25
Reported incidents					
Number of incidents	620	668	756 (1)	428	411
Rate per 100FTEs	51.7	55.5	56.7	37.3	38.3
Lost Time Injury Frequency Rate	6.2	7.5	11.36	8.5	16

	2020-21	2021-22	2022-23	2023-24	2024-25
Workcover claims (1)					
Number of 'lost time' standard claims	15	15	25	19 (2)	5
Number of standard claims	23	22	27	37	12
Average cost per standard claim	$81,982	$56,417	$74,833 (3)	$51,955	$20,401
Number of lost time' standard claims per 100 FTE rate (ongoing + fixed term)	1.09	1.24	1.875	1.66	0.5

Notes:

(1) *The number of incidents increased in 2022–23 due to the scope of incidents reported focusing on incidents with third parties that impacted staff safety, including psychological harm.*

(2) *Lost time claims have decreased for 2023–24 with 11 claims related to physical injuries and 8 claims being mental injuries.*

(3) *The average cost per claim has decreased due to early return to work. Of the 19 'lost time' claims, 11 employees have returned to work.*

[1] Excluding hazard reports derived from work centre inspections, legislative audits and illegal rubbish dumping.

Employment principles

Leadership development

Parks Victoria's leadership development strategy aims to build inclusive leaders who excel in creating a supportive and cohesive environment. In February 2025, the Parks Victoria Leadership Way program commenced, first rolling out to all grade 8 leaders. The program aims to improve coaching skills, enhance performance, develop emotional intelligence in leadership, and empower teams in navigating change. The Organisational Development team facilitated this training, with three of the sessions cofacilitated by members of the Global Leadership Foundation.

The first cohort of leaders finished the program in June 2025, and provided the following feedback:

- 70% said they felt more confident doing their job following the program
- 89% said they would recommend the program to a colleague.

The second cohort, comprising grade 7 leaders and grade 8 leaders who missed the first round, will commence the program in early August 2025.

Those who have been through the program will also be provided with continued and elevated learning, to ensure that they embed and continue to grow their leadership skills and retain their network across the organisation.

Inclusive recruitment practices

Parks Victoria continues to prioritise inclusive practices in its recruitment processes. Recruitment panels include consideration of gender mix, a panel member from outside of the immediate team, as well as considerations for cultural diversity. Additional steps have also been taken to ensure that every application received from an individual that identifies as Aboriginal or Torres Strait Islander is provided with support to ensure culturally safe recruitment practices for the hiring manager and the candidate. Through increasing gender inclusive language in recruitment documents and increased training for hiring managers on end-to-end recruitment, female applications have increased from 38% in 2021–22 to 43% in 2023–24. In that timeframe 47% of females progressed through to appointment, compared to 40% in 2021–22.

Refresher training

In November 2024, Parks Victoria deployed 8 new e-learning modules, to refresh knowledge of legislation and policy applicable to employees and the organisation. These modules are allocated to employees with more than 12 months of service on a rolling basis, every 12 to 24 months. The learning areas include:

- Procurement
- Child safety
- Behavioural standards
- Managing Country Together
- Decision making and delegations
- Health, safety and environment
- Information security awareness
- Conflict of interest
- Risk management fundamentals.

This training assists Parks Victoria to better manage risk, ensuring employees understand their rights and responsibilities at work.

Wellbeing calendar

In January 2025, Parks Victoria introduced the organisation-wide Wellbeing Calendar, designed to promote holistic health and support among staff. The calendar features a range of initiatives and resources, including financial wellbeing webinars facilitated by Vision Super. These sessions have attracted over 50 participants from across the organisation and was positively received.

A particular emphasis was placed on winter wellbeing, alongside a dedicated spotlight month highlighting Parks Victoria's Peer Assist Network. Communications related to these initiatives have generated strong engagement, reflecting the growing interest and value placed on wellbeing across the organisation.

Managing Self Through Change, wellbeing webinars

Over 40% of employees attended at least one of Parks Victoria's 18 optional wellbeing webinars between December 2024 and June 2025. More than 90% of participants agreed the sessions were practical, relevant, and worth recommending to others. Designed in response to People Matter Survey feedback, the 90-minute webinars focused on building resilience, recognising stress, improving sleep, and navigating change. Over half of attendees heard about the sessions from their manager, highlighting strong leadership support. These sessions reinforced our commitment to wellbeing, aligned with our values, and helped foster a healthier, more supportive workplace.

Change management

In 2024–25, Parks Victoria has strengthened how its change is managed by embedding a consistent and structured approach across major initiatives. Underpinned by a tailored Change Management Framework and practical tools, it is enabling organisation-wide transformation, system improvements, and streamlined processes. It aligns with our values of responsiveness, respect, and leadership, ensuring change is delivered in a way that builds capability, modernises how we work, and supports employees through transition. This focus enables us to realise benefits faster, minimise disruption, and deliver sustainable improvements for staff and broader Parks Victoria.



Image: Rangers, Tim and Chelsea
Wilsons Promontory National Park

Workforce data

Workforce profile as at 30 June 2025

As of 30 June 2025, Parks Victoria employed 801.1 full time equivalent (FTE) ongoing staff which includes employees on Workcover, compared to 880.2 FTE ongoing staff at the end of financial year in 2024.

The proportion of ongoing female staff has increased from 41.3% end of last financial year (2024) to 42.1% at end of financial year on 30 June 2025. Employees have been correctly classified in workforce data collections. Grading classifications are listed in the Parks Victoria Enterprise Agreement 2021.

	Ongoing and Workcover				Fixed term and Casual
	Total Headcount	Full time[1] Headcount	Part time Headcount	Total FTE	Total FTE
June 2025[3]	**851**	**678**	**173**	**801.1**	**253.7**
June 2024[2]	927	754	173	880.2	264.3
June 2023	1,055	872	183	1,003.8	329.3
June 2022	1,058	887	171	1,002.9	323.5
June 2021	1,031	856	175	977.2	390.6

Notes:

(1) *Includes Workcover cases*

(2) *The year-on-year change of headcount and FTE from June 2023 to June 2024 represented the consolidation of fire management operations functions within Department of Energy, Environment and Climate Action (DEECA) and Parks Victoria, with Tier 1 fire management resources and staff of Parks Victoria transferred to DEECA from 1 July 2023.*

(3) *The year-on-year change of headcount and FTE from June 2024 to June 2025 represented includes the consolidation of positions through the organisation review.*

	June 2024			June 2025		
	Ongoing and Workcover		Fixed term and Casual	Ongoing and Workcover		Fixed term and Casual
	Headcount	FTE	FTE	Headcount	FTE	FTE
Gender						
Male	541	530.9	121.9	489	478.0	122.6
Female	383	346.7	141.4	358	319.5	129.2
Self-described	3	2.6	1.0	4	3.6	1.9
Age						
Under 25	11	10.4	13.5	5	4.6	11.0
25–34	159	153.0	90.5	126	118.7	94.6
35–44	231	213.5	65.6	227	209.0	58.6
45–54	292	279.0	62.2	267	254.0	56.7
55–64	189	182.8	29.5	157	151.8	26.7
Over 64	45	41.5	3.0	69	62.9	6.1

Workforce profile as at 30 June 2025 (continued)

	June 2024			June 2025		
	Ongoing and Workcover		Fixed term and Casual	Ongoing and Workcover		Fixed term and Casual
	Headcount	FTE	FTE	Headcount	FTE	FTE
Classification						
Grade 1	0	0.0	0.8	0	0.0	0.0
Grade 2.1	66	57.6	36.1	50	42.2	48.4
Grade 2.2	40	36.5	10.8	28	26.2	15.8
Grade 2.3	219	208.1	19.3	221	204.8	15.5
Grade 3	103	97.2	8.6	109	101.9	6.9
Grade 4	111	107.9	42.9	92	89.1	40.2
Grade 5	103	98.4	21.1	102	97.4	16.9
Grade 6	116	109.9	64.0	106	99.3	46.6
Grade 7	116	112.5	13.9	100	97.6	14.9
Grade 8	53	52.2	18.0	43	42.6	21.6
Executives	0	0.00	28.8	0	0	26.9
Total	**927**	**880.2**	**264.3**	**851**	**801.1**	**253.7**

Executive officer data

As of 30 June 2025, Parks Victoria employed 28 Executive Officers. All have been employed on a Fixed Term basis. The remuneration of all Executive Officers is over AUD 100,000 and is in accordance with the Public Entity Executive Remuneration (PEER) Policy.

	30 June 2023		30 June 2024	
	Fixed term Headcount	Total 2023	Fixed term Headcount	Total 2024
SES–1	20	20	16	16
SES–2	7	7	11	11
SES–3	1	1	1	1
Total	**28**	**28**	**28**	**28**

Diversity and Inclusion Framework 2022–27

Diversity and inclusion are central to the ongoing development of a modern, high-performing sustainable organisation.

In 2023, Parks Victoria established a Diversity and Inclusion Framework 2023–2027 (Framework), an overarching strategy to guide the delivery of the following action plans, and their replacements during the term of the Framework:

- Aboriginal Employment and Wellbeing Plan 2018–2023.
- Disability Action Plan 2022–2026.
- Gender Equality Action Plan 2022–2026.
- Cultural Diversity and Inclusion Action Plan 2023–2026.

The Framework guides the way in which Parks Victoria builds on its progress and achievements in diversity and inclusion and ensures that all action plans for each area of diversity focus are aligned.

A big focus in 2024–25 was supporting the development of a revised Aboriginal employment and wellbeing plan and cultural safety framework, which are set to be finalised in 2025–26.

Other highlights in 2024–25 included:

- 44.2% of roles in Parks Victoria are held by women, with women holding 50% of the Executive positions, exceeding our targets (Gender Equality Action Plan 2022–26).
- Participated in the annual Midsumma Pride March, celebrated IDAHOBIT Day and 'Wear it Purple Day' ('Pride in Parks' initiatives).
- Celebrated Cultural Diversity week, where we also observed the United Nations' International Day for the Elimination of Racial Discrimination (IDERD).
- Supported the development of the Aboriginal employment and wellbeing plan and cultural safety framework, which are set to be finalised and embedded in 2025–26.
- Updated Parks Victoria's recruitment, selection and appointment procedures to reduce unconscious bias, improve the accessibility of position descriptions and support in preparing for interviews.
- Developed and rolled out refresher training focused on 'Respect in the Workplace', with modules on racism, bullying and harassment, sexual harassment, and unconscious bias.



Image: Wilsons Promontory National Park

Compliances and disclosures

Disclosure index

Parks Victoria's 2024–25 Annual Report is prepared in accordance with all relevant Victorian legislation and pronouncements. This index has been prepared to facilitate identification of Parks Victoria's compliance with statutory disclosure requirements.

Legislation	Requirement	Page(s)
Standing Directions and financial Reporting Directions		
Report of operations		
Charter and purpose		
FRD 22	Manner of establishment and the relevant Ministers	6
FRD 22	Purpose, functions, powers and duties	6
None	Chair's overview	4
FRD 22	Key initiatives and projects	10
FRD 22	Nature and range of services provided	6
Management and structure		
FRD 22	Organisational Structure	30
Financial and other information		
FRD 8	Performance against output performance measures	25
FRD 8	Budget portfolio outcomes	27
FRD 10	Disclosure index	45
FRD 12	Disclosure of major contracts	54
FRD 15	Executive officer disclosures	42
FRD 22	Employment and conduct principles	8
FRD 22	Occupational health and safety	38
FRD 22	Five-year financial summary	28
FRD 22	Significant changes in financial position	29
FRD 22	Subsequent events	29
FRD 22	Freedom of information	55
FRD 22	*Building Act 1993*	54
FRD 22	Competitive Neutrality Policy	56
FRD 22	*Public Interest Disclosure Act 2013*	56
FRD 22	Consultancy expenditure	53
FRD 22	Government advertising expenditure	53
FRD 22	Information and communication technology (ICT) expenditure	53
FRD 22	Reviews and studies expenditure	54
FRD 22	Additional information available on request	74
FRD 22	Asset Management Accountability Framework (AMAF) Maturity Assessment	74
FRD 22	Social Procurement Framework	51
FRD 22	Emergency procurement	52

Legislation	Requirement	Page(s)
FRD 22	Disclosure of procurement complaints	53
FRD 22	Workforce Inclusion Policy	43
FRD 24	Environmental reporting	59
FRD 25	Local jobs first	47
FRD 29	Workforce data	41
SD 5.2	Specific requirements under Standing Direction 5.2 • Declaration of financial statements	82
Other disclosures		
MRO	Capital projects	29
MRO	Disclosure of grants and transfer payments	29
Disability Act	*Disability Act 2006*	57
MRO; PV Act	Compliance with Establishing Act • Parks Victoria's Statement of Obligations report	76
Compliance attestation and declaration		
SD 5.1.2	Financial management compliance attestation	75
FRD 22	Public sector values and employment principles	8
Financial statements		
Declaration		
SD 5.2.2	Declaration in financial statements	82
Other requirements under Standing Directions 5.2		
SD 5.2.1(a)	Compliance with Australian accounting standards and other authoritative pronouncements	
SD 5.2.1(a)	Compliance with Standing Directions	
SD 5.2.1(b)	Compliance with Model Financial Report	
Other disclosures as required by FRDs in notes to the financial statements		
FRD 9	Departmental Disclosure of Administered Assets and Liabilities by Activity	113
FRD 11	Disclosure of Ex-gratia Expenses	128
FRD 13	Disclosure of Parliamentary Appropriations	90
FRD 21	Disclosures of Responsible Persons, Executive Officers and other Personnel (Contractors with Significant Management Responsibilities) in the Financial Report	131
FRD 103	Non Financial Physical Assets	118
FRD 110	Cash Flow Statements	86
FRD 112	Defined Benefit Superannuation Obligations	98
FRD 114	Financial Instruments – general government entities and public non-financial corporations	121

Legislation

Freedom of Information Act 1982 (Vic) (FOI Act)
Building Act 1993
Public Interest Disclosure Act 2012
Disability Act 2006
Local Jobs First Act 2003
Financial Management Act 1994

Other disclosures

Local Jobs First

Departments and public bodies are required to comply with the Local Jobs First Act 2003, which applies to all tenders over $3 million in metropolitan Melbourne and $1 million in regional Victoria.

The Local Jobs First Act 2003 introduced in August 2018 brings together the Victorian Industry Participation Policy (VIPP) and the Major Project Skills Guarantee Policy (MPSG), which were previously administered separately.

Parks Victoria is required to apply the Local Job First policy to all projects valued at $3 million or more in Metropolitan Melbourne or for state-wide projects, or $1 million or more for projects in regional Victoria. MPSG applies to all construction projects valued at $20 million or more. The MPSG guidelines and VIPP guidelines will continue to apply to MPSG applicable and VIPP applicable projects respectively where contracts have been entered prior to 15 August 2018.

Commenced – Local Jobs First standard projects

During 2024–25, Parks Victoria commenced 6 Local Jobs First standard projects totaling approximately $37,792,000. Of these, 2 projects are in Metropolitan Melbourne, 4 in regional Victoria and there were no projects state-wide. The MPSG did not apply to any projects.

Table 1 – All commenced projects are typed as construction. Metropolitan Melbourne based (M), regional based (R), state-wide (S).

Project name	Project value	MPSG applicable	Forecasted completion date	No. of contracts	Total value of contracts
Workshops Pier Repairs (M)	$12,370,000	No	Mar-26	1	$8,327,098
Expedition Pass Dam Upgrade (R)	$6,422,000	No	Dec -27	1	$800,000
Albert Park Community Sports Facility Improvements (M)	$5,000,000	No	Dec-26	2	$1,500,000
Croajingolong Coastal Wilderness Experience - Stage 1 (R)	$7,500,000	No	Dec-28	1	$78,300
Mt Buffalo Road Upgrades (R)	$1,500,000	No	Jul-25	1	$1,122,292
Buchan Caves Reserve (R)	$5,000,000	No	Jun -26	4	$1,407,903

Commenced – Local Jobs First standard projects (continued)

Table 2 – During 2024–25, the local jobs first contract commitments were targeted in the Commenced Local Jobs First standard projects (where information was provided on the VMC Portal).

Project name	Project value	MPSG applicable	Forecasted completion date	No. of contracts (VMC)	Total value of contracts (VMC)	Targeted Local Jobs First commitments
Workshops Pier Repairs (M)	$12,370,000	No	Mar-26	1	$8,327,098	Local Commitment: 86.5% No. of SMEs: 13 Total Created hrs: 400 Total Retained hrs: 2,400 Apprentice hrs created: 0 Apprentice hrs retained: 0 Traineeship hrs created: 0 Traineeship hrs retained: 0 Cadetship hrs created: 0 Cadetship hrs retained: 0
Expedition Pass Dam Upgrade (R)	$6,422,000	No	Dec-27	1	$800,000	Local Commitment: 97% No. of SMEs: 0 Total Created hrs: 0 Total Retained hrs: 3,800 Apprentice hrs created: 0 Apprentice hrs retained: 0 Traineeship hrs created: 0 Traineeship hrs retained: 0 Cadetship hrs created: 0 Cadetship hrs retained: 0
Albert Park Community Sports Facility Improvements (M)	$5,000,000	No	Dec-26	2	$1,500,000	Local Commitment: 95.6% No. of SMEs: 20 Total Created hrs: 1,200 Total Retained hrs: 4,260 Apprentice hrs created: 1,200 Apprentice hrs retained: 1,200 Traineeship hrs created: 0 Traineeship hrs retained: 0 Cadetship hrs created: 0 Cadetship hrs retained: 0
Croajingolong Coastal Wilderness Experience - Stage 1 (R)	$7,500,000	No	Dec-28	1	$78,300	Local Commitment: 97% No. of SMEs: 0 Total Created hrs: 0 Total Retained hrs: 346 Apprentice hrs created: 0 Apprentice hrs retained: 0 Traineeship hrs created: 0 Traineeship hrs retained: 96 Cadetship hrs created: 0 Cadetship hrs retained: 0
Mt Buffalo Road Upgrades (R)	$1,500,000	No	Jul-25	1	$1,122,292	Local Commitment: 99.89% No. of SMEs: 15 Total Created hrs: 0 Total Retained hrs: 6400 Apprentice hrs created: 0 Apprentice hrs retained: 800 Traineeship hrs created: 0 Traineeship hrs retained: 0 Cadetship hrs created: 0 Cadetship hrs retained: 0

Commenced – Local Jobs First standard projects (continued)

Project name	Project value	MPSG applicable	Forecasted completion date	No. of contracts (VMC)	Total value of contracts (VMC)	Targeted Local Jobs First commitments
Buchan Caves Reserve (R)	$5,000,000	No	Jun-26	4	$1,407,903	Local Commitment: 99.23 No. of SMEs: 58 Total Created hrs: 810 Total Retained hrs: 3,928 Apprentices hrs created: 207 Apprentices hrs retained: 18 Traineeship hrs created: 820 Traineeship hrs retained: 0 Cadetship hrs created: 198 Cadetship hrs retained: 0

Completed – Local Jobs First standard projects

During 2024–25, Parks Victoria completed 3 local jobs first standard projects totaling approximately **$17,689,750**. Of these, no projects were in Metropolitan Melbourne and 3 were in regional Victoria. The MSPG did not apply to any of these projects.

Table 3 – Completed LJF Standard Projects

Project name	Project value	MPSG applicable	No. of contracts (VMC)	Total value of contracts (VMC)	Targeted Local Jobs First commitments
Mount Buffalo Chalet (R)	$3,000,000	No	1	$2,000,000	Local Commitment: 97.69% No. of SMEs: 44 Total Created hrs: 40 Total Retained hrs: 1,218 Apprentices hrs created: 0 Apprentices hrs retained: 0 Traineeship hrs created: 0 Traineeship hrs retained: 880 Cadetship hrs created: 0 Cadetship hrs retained: 0
Loch Ard Blowhole Lookout (R)	$8,000,000	No	1	$5,721,865	Local Commitment: 87.54% No. of SMEs: 19 Total Created hrs: 0 Total Retained hrs: 10,654 Apprentices hrs created: 0 Apprentices hrs retained: 0 Traineeship hrs created: 0 Traineeship hrs retained: 0 Cadetship hrs created: 0 Cadetship hrs retained: 0
Tower Hill Upgrade (R)	$6,689,750	No	1	$889,521.98	Local Commitment: 97% No. of SMEs: 60 Total Created hrs: 650 Total Retained hrs: 3,000 Apprentices hrs created: 16 Apprentices hrs retained: 0 Traineeship hrs created: Traineeship hrs retained: Cadetship hrs created: 40 Cadetship hrs retained:

Commenced – Local Jobs First strategic projects

Within Parks Victoria, only the St Kilda Pier Redevelopment Project ($50+ million) is considered a local jobs first strategic project, which commenced in a previous financial year. During 2024–25, there were no strategic projects that commenced in the VMC Portal.

Completed – Local Jobs First strategic projects

There were no local jobs first strategic projects completed in financial year 2024–25.

Reporting requirements – grants

There are no grants to report in the financial year 2024–25.

Social Procurement Framework

Parks Victoria is fully committed to supporting the Government's directions under the Social Procurement Framework (SPF) and recognises the key role it plays in advancing social and sustainable outcomes for Victorians. Of the 10 social and sustainable objectives in the SPF, Parks Victoria has prioritised:

1. opportunities for Victorian Aboriginal People – Purchasing from Victorian Aboriginal businesses and/or Employment of Victorian Aboriginal people by suppliers to the Victorian Government
2. sustainable Victorian social enterprise and Aboriginal business sectors – Purchasing from Victorian social enterprises and Aboriginal businesses
3. environmentally sustainable business practices – Adoption of sustainable business practices by suppliers to the Victorian Government
4. opportunities for Disadvantaged Victorians – This objective recognises the benefits that come from employment. This includes the opportunity to contribute to the economy.

In 2024–25 as part of Parks Victoria's ongoing commitment to its Social Procurement Strategy, Parks Victoria:

- continues to champion the SPF requirements incorporated into its procurement guidance documents such as policies, procedures and manuals and procurement pathways tool on internal intranet site
- continues to provide SPF Framework orientation sessions to Parks Victoria staff, including:
  - » an overview of social procurement and why it is important to the Victorian Government and Parks Victoria
  - » details on the 4 SPF objectives prioritised by Parks Victoria
  - » a summary of social procurement requirements and expectations aligned to procurement activities below and over internal tender thresholds
  - » details and guidance about how to include social procurement into procurement activities.

Case studies and additional information on SPF achievements

Parks Victoria is committed to environmentally sustainable business practices and social procurement. Parks Victoria looks to partner with organisations that provide sustainable conservation and remediation works, as well as supporting smaller to medium businesses that support Aboriginal enterprises.

Invasive plant control

In 2024–25, Parks Victoria worked with Wetland and Wildlife Creations to remove blackberry and other invasive weeds from waterways within its management area. Blackberry poses a major environmental threat, it harbours pests, outcompetes native plants, blocks access to watercourses, has sharp prickles and can become a fire hazard when overgrown. Wetland and Wildlife Creations use careful methods to minimise harm to native plants and animals, helping lower long-term costs and protect the environment.

All suppliers	
Number of suppliers engaged	2736
Total expenditure (excl. GST)	$220,686,476.36
Social benefit suppliers	
Number of social benefit suppliers engaged	30
Total expenditure with social benefit suppliers (excl. GST)	$2,966,582.29

SPF Objective: Opportunities for Victorian Aboriginal people	
SPF Outcome: Purchasing from Victorian Aboriginal businesses	
Metric 1: Number of Victorian Aboriginal businesses engaged	13
Metric 2: Total expenditure with Victorian Aboriginal businesses (excl. GST)	$1,984,746.54
SPF Objective: Opportunities for Victorians with disability	
SPF Outcome: Purchasing from Victorian Social Enterprises led by a mission for people with disability and Australian Disability Enterprises	
Metric 3: Number of Victorian social enterprises led by a mission for people with disability and Australian Disability Enterprises engaged	5
Metric 4: Total expenditure with Victorian social enterprises led by a mission for people with disability and Australian Disability Enterprises (excl. GST)	$270,298.55
SPF Objective: Opportunities for Victorian priority jobseekers	
SPF Outcome: Purchasing from Victorian social enterprises led by a mission for job readiness and employment of Victorian priority jobseekers	
Metric 5: Number of Victorian social enterprises led by a mission for job readiness and employment of Victorian priority jobseekers engaged	0
Metric 6: Total expenditure with Victorian social enterprises led by a mission for job readiness and employment of Victorian priority jobseekers (excl. GST)	$0.00
SPF Objective: Sustainable Victorian social enterprises and Aboriginal businesses	
SPF Outcome: Purchasing from Victorian social enterprises and Aboriginal businesses	
Metric 7: Number of Victorian social enterprises engaged	16
Metric 8: Total expenditure with Victorian social enterprises (excl.GST)	$981,168.20
Metric 9: Number of Victorian Aboriginal businesses engaged	13
Metric 10: Total expenditure with Victorian Aboriginal businesses (excl. GST)	$1,984,746.54

Emergency procurement

In 2024–25, Parks Victoria did not activate any Emergency Procurements in accordance with the requirements of government policy and accompanying guidelines.

Emergency procurement plans are activated in circumstances where Parks Victoria is authorised to act (as an organisation) in response to an emergency event or critical business disruption that:

- endangers or threatens to endanger the safety or health of any person
- destroys or damages or threatens to destroy or damage property
- endangers or threatens to endanger the environment
- disrupts essential services (for example transport, fuel, power, water sewerage)
- disrupts or is an imminent threat to a business- critical activity, asset or technological system used in provision of Parks Victoria's services.

Disclosure of procurement complaints

In 2024–25, Parks Victoria received 1 procurement complaint in relation to visitor communication. Parks Victoria also received 1 investigation outcome in relation to the Victorian Government Purchasing Board (VGPB) (which commenced the previous year). Parks Victoria accepted all recommendations from VGPB in relation to their investigation and have updated internal policies and procedures.

Government advertising expenditure

Parks Victoria did not undertake any advertising campaigns with a total media buy of $100,000 or greater (exclusive of GST) during 2024–25.

Consultancy expenditure

Details of consultancies under $10,000

In 2024–25, Parks Victoria engaged 4 consultancies where the fees payable was less than $10,000. The total cost of these consultancies was $15,496 (excluding GST).

Details of consultancies over $10,000

In 2024–25, Parks Victoria engaged 6 consultancies where the fees payable was $10,000 or greater. The total cost of these consultancies was $171,911 (excluding GST).

Details of individual consultancies over $10,000 are available on Parks Victoria's website.

Information and communication technology (ICT) expenditure

Parks Victoria had a total ICT expenditure of $17.52 million in 2024–25 consisting of the following:

	Total ($) million
Business As Usual (BAU) ICT Expenditure	$17.43
Non-Business As Usual (non-BAU) ICT Expenditure (Total = Operational expenditure and Capital Expenditure)	$0.09
Operational Expenditure	-
Capital Expenditure	$0.09
Total ICT Spend	**$17.52**

Notes:

(1) *ICT Expenditure refers to Parks Victoria's costs in providing business-enabling ICT services. It comprises Business As Usual (BAU) ICT expenditure and non-Business As Usual (Non-BAU) ICT expenditure.*

(2) *Non-BAU ICT expenditure relates to extending or enhancing Parks Victoria's current ICT capabilities.*

(3) *BAU ICT expenditure is all remaining ICT expenditure that primarily relates to ongoing activities to operate and maintain the current ICT capability.*

Reviews and studies expenditure

Parks Victoria did not undertake any significant reviews and studies in 2024–25 that were externally funded, delivered by external providers and had direct implications to external stakeholders.

Major contracts

Parks Victoria did not enter into any contracts greater than $10 million in 2024–25.

Building Act compliance

Parks Victoria owns or controls 415 occupied buildings across Victoria and is required to provide an annual statement on compliance with the building and maintenance provisions of the *Building Act 1993.*

To meet these obligations, Parks Victoria engages appropriately qualified consultants and contractors for all proposed work on land it controls. All engaged parties must ensure their work complies with current building standards, including the *Building Act 1993, Building Regulations 2018*, and the *National Construction Code.*

For existing owned or occupied buildings, Parks Victoria has commercial arrangements in place for the inspection, testing, and maintenance of Essential Safety Measures (ESM) in accordance with relevant standards and legislation. These services cover electrical, hydraulic (backflow devices), and fire safety assets. Inspection results inform the annual asset works program, delivered through existing maintenance contracts.

In 2024–25, Parks Victoria reported on the following matters:

Number	Compliance requirements	Comments
1	Mechanisms to ensure that buildings conform with the building standards.	Parks Victoria have engaged an Australian Essential Services Compliance Contract (period 2024–26) to audit all Parks Victoria owned/occupied buildings and supply an Essential Safety Measures program to provide the Annual Essential Safety Measures Report.
2	Number of major works projects undertaken (>$50 000).	Nil
3	Number of building permits, occupancy permits, or certificate of final inspection issued in relation to buildings owned by Parks.	Certificates of Occupancy and/or ESM Maintenance Schedules are noted for 415 occupiable buildings.
4	Mechanisms for inspection, reporting, scheduling and carrying out rectification and maintenance works on existing buildings.	Parks Victoria have engaged a contractor to: • audit, inspect, test and maintain all ESM assets within Parks Victoria owned/occupied buildings • develop defects reports where required • Parks Victoria will review defects reports and instruct the contractor to rectify defects to ensure compliance, subject to funding.
5	Number of emergency orders and building orders issued in relation to buildings	• 0 emergency orders • 0 building orders
6	Number of buildings that have been brought into conformity with building standards during the year.	• 175 buildings have been certified, and 240 buildings are non-certified sites. • The 240 non-certified buildings have identified non-conformance defects due to blocked paths of exit, door hardware on emergency exit doors, and documentation issues. The ability to address non-conformance is subject to funding.

Freedom of information

The *Freedom of Information Act 1982 (FOI Act)* allows the public the right to access documents held by Parks Victoria. The purpose of the FOI Act is to extend as far as possible the right of the community to access information held by government departments and agencies, local councils, ministers, and other bodies subject to the FOI Act.

An applicant has a right to apply for access to documents held by Parks Victoria. This comprises documents created by Parks Victoria or supplied to Parks Victoria by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes. Information about the type of material produced by Parks Victoria is available on Parks Victoria's website under its Part II Information Statement.

The FOI Act allows Parks Victoria to refuse access, either fully or partially, to certain documents or information. Examples of documents that may not be accessed include cabinet documents; some internal working documents; law enforcement documents; documents covered by legal professional privilege, such as legal advice; personal information about other people; and information provided to Parks Victoria in-confidence and information that is confidential under another Act.

Under the FOI Act, the FOI processing time for requests received is 30 calendar days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, a 15-day automatic extension applies.

Processing time may also be extended by periods of up to 30 days, in consultation with the applicant. With the applicant's agreement this may occur any number of times. However, obtaining an applicant's agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

If an applicant is not satisfied by a decision made by Parks Victoria, under section 49A of the Act, they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

Making a request

FOI requests can be submitted by emailing a completed FOI application form (available on our website parks.vic.gov.au/freedom-of-information) to foi@parks.vic.gov.au. An application fee of $33.60 applies. Access charges may also be payable if the document pool is large and the search for material time consuming.

When making an FOI request, applicants should ensure requests are in writing, clearly identify what types of material or documents are being sought and be accompanied by the application fee to be a valid request.

Enquiries can be made by emailing the FOI officer foi@parks.vic.gov.au, or telephone 13 19 63.

FOI statistics and timeliness

During 2024–25, Parks Victoria received 63 FOI applications. They came from:

	Number	Percent
General public	33	53%
Lawyers	15	24%
Members of parliament	2	3%
Media	2	3%
Other (Activist Groups, other agencies)	11	17%
Total	**63**	**100%**

Parks For the same period, Parks Victoria processed 5 consultations under the FOI Act received by other government departments and agencies and made decisions on requests. The outcomes were:

	Number	Percent
Full access granted	11	17%
Partial access granted	9	14%
No relevant documents found	0	0%
Access denied	4	6%
Total	**25**	**37%**

FOI statistics and timeliness (continued)

The average time taken to finalise valid requests in 2024–25 was 47 days and 98% of requests were finalised within the statutory time period.

Parks Victoria also closed 32 requests during the previous financial year, with the outcomes shown below:

	Number
Invalid request[1]	19
Documents released outside the FOI Act	1
Transfered to another agency	4
Transfer declined[3]	4
Request withdrawn by applicant	4
Declined as unreasonable diversion of resources	0
Deposit not paid[2]	0
Total	**32**

Notes:

(1) *Application fee not paid or request terms unclear and applicant did not provide clarification.*

(2) *Applicant did not make payment of deposit in the appropriate timeframe*

(3) *Where a request to transfer an FOI application to Parks Victoria has been declined because we were not the appropriate agency.*

There were 7 requests received within the 2024–25 period that are due to have decisions made in the next financial year.

OVIC received 3 requests for a review of a Parks Victoria FOI decision between 1 July 2024 and 30 June 2025 with one matter progressing to VCAT.

Further information:

Further information regarding the operation and scope of FOI can be obtained from the FOI Act, regulations made under the FOI Act and www.ovic.vic.gov.au.

Competitive neutrality policy

Competitive neutrality requires government businesses to ensure where services compete, or potentially compete with the private sector, any advantage arising solely from their government ownership be removed if it is not in the public interest. Government businesses are required to cost and price these services as if they were privately owned. Competitive neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation.

This policy does not override other policy objectives of government and focuses on efficiency in the provision of service.

Parks Victoria continues to comply with the requirements of the Competitive Neutrality Policy in its business undertakings. Parks Victoria ensures fair competition against private sector businesses and removes any advantages or disadvantages that it may experience as a result of government ownership

Public interest disclosures

The *Public Interest Disclosure Act 2012* enables people to make disclosures about improper conduct by public officers and public bodies and protecting them when they do. A public interest disclosure is a complaint of corrupt or improper conduct by a public officer or a public body. Parks Victoria is a 'public body' for the purposes of this Act. Improper or corrupt conduct involves substantial mismanagement of public resources, risk to public health or safety or the environment, or corruption. The conduct must be criminal in nature or a matter for which an officer could be dismissed.

Please note that Parks Victoria is not able to receive public interest disclosures.

Independent Broad-Based Anti-Corruption Commission (IBAC) Victoria

Address: Level 1, North Tower, 459 Collins Street, Melbourne Victoria 3000

Mail: IBAC, GPO Box 24234, Melbourne Victoria 3001

Internet: www.ibac.vic.gov.au

Phone: 1300 735 135

Email: See the website above for the secure email disclosure process, which also provides for anonymous disclosures.

Parks Victoria has established procedures for the protection of persons from detrimental action in reprisal for making a public interest disclosure about Parks Victoria or its employees.

Information about Parks Victoria's procedures is on its website at www.parks.vic.gov.au.

For further information, contact the Chief Legal Counsel, Parks Victoria, 300 La Trobe Street, Melbourne 3000.

Disability Action Plan

The *Disability Act 2006* requires all Victorian public sector bodies, including Parks Victoria, to prepare a Disability Action Plan and report on its implementation in their annual report. Parks Victoria's Disability Action Plan 2022–26 outlines the ongoing commitment to actively reduce barriers, promote inclusion, and change attitudes and practices. It aims to improve outcomes for employees, volunteers, and visitors with a disability. Parks Victoria's 2022–26 Disability Action Plan is aligned with Inclusive Victoria: State Disability Plan (2022–26), which is Victoria's plan for making our community inclusive and accessible for everyone.

Progress outcomes against each of the 4 key pillars of Parks Victoria's Disability Action Plan included:

Pillar 1: Inclusive parks and park management

Improved access for people with a disability included:

- Parks Victoria's Access and Inclusion Advisory Panel, which includes internal staff and external stakeholders from Amaze, AMES Australia, AQA Victoria, Blind Sports and Recreation, Deaf Victoria and Disability Sport and Recreation held 3 meetings during 2024-25. The advisory panel continues to provide a valuable mechanism to engage with people of lived experience of disability to educate and improve the inclusive design of park infrastructure, masterplans, communications and marketing and community programs (volunteering, education and nature-based health).
- The Park Accessibility Evaluation Manual and Audit Tool is supporting operational, planning and infrastructure teams (including external contractors) to help identify and reduce accessibility barriers earlier in the design stage of projects.
- Parks Victoria's online booking system for campgrounds and roofed accommodation is reviewed to prioritise the equitable release of accessible accommodation bookings.
- Commercial lease EOIs such as for the Grants Picnic Ground Café, Mount Buffalo Chalet, Mount Dandenong Observatory and Point Nepean Quarantine Station Historical Tours incorporated requirements that proponents demonstrate how their product or service offering enables access by people of all abilities including people using prams and strollers.

Pillar 2: Universal design, accessible information and communication

- Universal design principles were integrated into new park masterplans for Clyde Regional Park, Kororoit Creek and Werribee Township as part of the Three New Parks program. Key features include provision for Changing Places facilities, wide, concrete pathway networks that connect carparks to key visitor nodes such as picnic, BBQ, playground and toilets.
- Examples of other capital improvement projects relevant to this pillar include:
  - » Improved accessibility of the Wildlife Walk at Wilsons Promontory National Park including resurfacing of the 2-kilometre track, accessible parking and seated rest areas along the way.
  - » Construction works commenced on the new sensory garden and trail at Serendip Sanctuary.
  - » 2 additional accessible discovery tents completed as part of stage 2 of the Point Nepean Campground project. This expansion allows more people with a disability to experience camping in this historic national park.
  - » Construction commenced on the revitalised Tidal River Visitor Centre which will include a new Changing Places facility and plans for 2 additional accessible roofed accommodation units and improved path connectivity between all visitor services.
  - » Construction of an accessible toilet, parking and formalised trail networks as part of the Cement Creek Redwood Forest project upgrades.
  - » Funding to install new accessible toilet blocks at Candlebark, Devil Cove and Lakeside campgrounds at Lake Eildon National Park to enable more Victorians to go camping in the great outdoors. This will include plans to update the Herb Fitzroy Day Visitor Area, installing a new accessible toilet block next to the nearby boat ramp.
- Four new social scripts developed to support inclusive ranger-led education programs in partnership with Amaze (formerly Autism Victoria) occurred in Serendip Sanctuary, Grants Picnic Ground, Ferntree Gully Education Centre and Picnic Ground and Barmah National Park.

Pillar 3: Nature-based health, wellbeing, education and tourism

- A suite of inclusive community programs continues at Werribee Park to introduce people of all abilities to the outdoors for conservation, volunteering, and health and wellbeing benefits. This includes:
  - » GenU All Abilities Gardening Program delivered by local rangers in partnership with GenU Disability Services, supports young adults to undertake a range of gardening and path clearing around the grounds of Werribee Park.
  - » In Our Nature Program providing nature walks and hands on gardening for young adults with autism.
  - » Silverbeet for Food Relief Program – The annual program supported by Karen Aunties from Burma, AMES Australia, Australian College of Agriculture and Horticulture the Sikh community in partnership with Parks Victoria involves over 250 volunteers of all abilities growing 4,000 silverbeet plants which produces approximately 5,000 kgs of silverbeet and 1,600 meals per week to disadvantaged communities through food relief agencies.
  - » Gardening while you learn English - Offered to local Chinese speaking new and emerging communities and delivered by Australian Malay Foundation at Werribee Park Community Farm. The program offers English language practice, cooking, gardening and Tai Chi.
  - » All-Abilities Veggie Garden: Offers vegetable gardening experiences and tips for up to 15 participants and their carers each week.
- In partnership with AMES Australia, more than 60 recently arrived asylum seekers of all abilities participated in a series of Park Walks across 2024–25 at Woodlands Historic Park and Macedon Regional Park that were delivered in English, Arabic and Farsi. Participants reported a positive experience that supported their mental health and encouraged them to engage with more outdoor activities.
- Park Walk volunteers also delivered bilingual (Japanese) tours of Banksia Park during the cherry-blossom season that were well received by the community.
- In its second year, the Active In Nature program delivered by Outdoors Victoria in partnership with Parks Victoria and funded by VicHealth introduced more than 260 young people (30% with disability) to bushcraft, kayaking and mountain biking. The program activities were held across 4 metropolitan and one regional park to improving the youths' confidence, wellbeing and connection with the outdoors.
- Come and Try Days were held at Lysterfield Park for people with disability to experience adaptive mountain biking coordinated with support from Lysterfield District Trail Riders Club and AQA Victoria.
- Parks Victoria's popular Junior Ranger Program across 2024–25 saw 15% of participants identify as living with a disability and over 24% of participants identify as a culturally and linguistically diverse family. Furthermore, 57% of teachers who attended a ranger-led excursion identified as having students with a disability and 76% of teachers identified as having students with culturally and linguistically diverse family within their groups.

Pillar 4: Leadership and culture, employment and safety

- Parks Victoria's People and Culture team have continued to improve the inclusiveness of recruitment, selection and appointment procedures to reduce unconscious bias, improve the accessibility of position descriptions and support in preparing for interviews.
- Over 100 staff participated in a range of learning and development sessions that aimed to increase organisational understanding of accessibility and inclusion, strategies to create more accessible parks and infrastructure and provide guidelines on developing visitor accessibility information.
- Anti-racism training has been rolled out across the workforce and inclusive behaviours and actions are reported on within personal development plans.

Environmental reporting

Victoria's world class parks and reserves system supports environmental sustainability, quality of life and community wellbeing.

Parks Victoria is committed to leading in environmental sustainability, responding to the threats posed by climate change, and striving for a low carbon future. This commitment by Parks Victoria is reflected in the following:

- Land Management Strategy
- Corporate strategy and business plans
- Environmental Sustainability policy
- Environmental Sustainability Plan
- Greenhouse Gas Emissions Reduction Plan
- Employee performance plans

Key commitments include:

- Aim to reduce our carbon footprint by 50% below 2019 levels by 2025.
- Purchase of 100% Green Power from July 2022.
- Progressive transition of our fleet to no or low emission vehicles.
- Installation of renewable energy systems.
- Enhanced energy and water efficiency measures.
- Application of Environmentally Sustainable Design principles and practices.
- Preferencing environmentally preferable goods and services.

Parks Victoria uses an Environmental Data Monitoring System (EDMS) to assist with tracking and reporting on FRD24 related disclosures and the above-mentioned commitments.

Reporting boundary for environmental data

All the operations and activities of Parks Victoria are included within the organisational boundary for this reporting period. This includes:

- Offices and depots
- Visitor accommodation and facilities
- Park management operations
- Open spaces
- Outdoor lighting
- Recreation and sporting facilities
- Piers and Jetties
- Commercial operations
- All reserve categories
- Camping grounds
- In park staff accommodation

Where persons other than Parks Victoria employees are accommodated in facilities owned or controlled by Parks Victoria, associated resource consumption and emissions are included.

Parks Victoria has approximately 180 tenants occupying buildings or facilities. Some tenants have exclusive access to buildings whilst others share. Where sub metering of utility use is absent or insufficient it can be difficult to apportion consumption accurately. Parks Victoria is progressively working through these situations with the intent of enabling more accurate reporting and better allocation of environmental impacts.

Solutions have and will include the installation of sub metering devices and data loggers which provide real time monitoring capability.

Office-based environmental impacts are typically easier to control and manage than outdoor operational environmental impacts. These can be influenced more extensively by seasonal events, such as fires, floods, and other emergency operations. For example, a severe fire season will see increased consumption of fossil fuels for transport.

Operational context

Parks Victoria is responsible for the management of more than 3,000 parks and reserves totaling more than 4 million hectares or 18% of Victoria's land mass. The organisation's workforce of approximately 1,100 full-time equivalent (FTE) positions is widely dispersed across the state, often in remote or semi remote locations. Apart from Parks Victoria's city office and several regional hubs, employees are mostly located in small offices or depots with an operational focus requiring extensive motor vehicle use. Most operational vehicles are classed light commercial four-wheel drives capable of responding to bushfires and operating in remote and rugged terrain. The organisation also manages a variety of marine parks, waterways, and remote lighthouses.

Machinery of government changes

In July 2023, 119 Parks Victoria employees, 134 motor vehicles and various items of plant transferred to Forest Fire Management Victoria (FFMV). Where previous employees remain located in Parks Victoria owned or managed buildings associated energy and water use is included in this report. Vehicle related fuel consumption and emissions are reported by FFMV.

Where non-Parks Victoria employee resource consumption can be realistically isolated or apportioned in a meaningful and accurate way without excessive administrative burden this will be done.

As of 31 March 2025, Parks Victoria had 1,084 full time equivalent employees which is 108 fewer than the same time last year.

Reporting period and data integrity

Parks Victoria reports environmental data using the period from 1 April – 31 March each year to avoid data lag. This approach reduces the need to average or estimate consumption when data is absent at end of the financial year. Please note however that numbers reported in one year may vary a little in the following year because of estimates being replaced with actual data, data cleansing and other data accuracy improvements.

Normalisation

A review was recently undertaken to better isolate office and depot related electricity consumption so that energy and water consumption per FTE would be more accurate and meaningful.

The FTE fraction reported at indicators E4 and W2 includes office and depot only related electricity/ water use. The FTE number applied relates to the end of March to align with the above reporting period.

Much of Parks Victoria's energy and water consumption and emissions are associated with the non-office environment. For this reason, Parks Victoria will continue efforts to identify meaningful, and measurable normalisation factors for non-office settings.

COVID-19

COVID-19 related restrictions led to a significant reduction in Parks Victoria's greenhouse gas emissions. Despite restrictions now being lifted, it is apparent that changes in working behaviors such as greater use of online meetings and a hybrid working model for some is delivering a lasting reduction in Parks Victoria's emissions.

Climate-related risk disclosure statement

The observed and forecast impacts of climate change include increases in average temperatures with more frequent hot weather, fewer cold days, shifting rainfall patterns, rising sea levels, more frequent intense bushfires and storm events, coastal and ocean storm surges, marine heat waves and flood events. This will impact the natural environments (terrestrial, marine, and aquatic), cultural values, recreation opportunities, commercial operations and built assets managed by Parks Victoria.

Specifically, this will include:

- Increased bushfire impacts such as fire regime changes, emergency management demands, asset loss/degradation and tourism disruption.
- Increased flood and storm impacts involving coastal storm surge, land-form erosion, inundation, and asset damage.
- Hotter drier recreation conditions leading to loss of amenity, changing visitation patterns to inland waterways, lakes, coastal areas, and the alpine environments.
- Increased and generalised ecosystem stress from new and emerging pest plants and animals and species geographic range changes and altered phenology.
- Alpine areas, dry forests and woodlands, inland waterways, wetlands, coastal and marine environments will be particularly at risk.
- Increased deployment of human and financial resources for emergency response and recovery operations.
- Increased economic costs and dilution of strategic effort compromising organisational effectiveness.

This situation will require ongoing situational awareness, adaptive thinking, operational innovation, careful planning, and the implementation of appropriate climate adaptation and resilience strategies.

Climate-related risk governance

The Executive and Board of Parks Victoria leads our risk management framework including the identification and response to enterprise risks. The Board monitors risk mitigation activities through regular executive risk management reporting.

Enterprise risks are approved and oversighted by the Parks Victoria Board. Many of the 11 currently nominated Enterprise risks have a climate related aspect such as biodiversity loss, disruption caused by natural disaster and compromised climate change readiness. Enterprise risks are reviewed annually by the Parks Victoria Board or one of its committees. Selected initiatives are listed in the Parks Victoria Annual Business Plan and Budget 2024-25, and are included in each enterprise risk dashboard as risk treatments. These risk dashboards are updated regularly and reported to both the Parks Victoria Board and the Audit Risk and Compliance Committee of Board, noting the status of each nominated risk treatment.

In addition to reviewing the 11 enterprise risks, the Board and Committees also request or receive reports on other matters that directly or indirectly inform Parks Victoria's challenges and actions in managing the impacts of climate change.

Climate-related risk strategy

Parks Victoria is continuing to build on its understanding of climate-related risks and potential impacts.

Parks Victoria's Corporate Plan, specifically or indirectly considers and addresses the effects of climate change through:

- The Chief Executive Officer's overview which sets the tone for forward planning.
- The environmental scan – which assists in setting the context within which the plan was developed.
- Parks Victoria's overall priorities – including protecting the parks estate and environmental sustainability.
- The key initiatives which consider and address the outcomes of climate change, including the Land Management Strategy, species protection, emergency response and recovery programs and asset management.

The consideration of the effects of climate change and development of actions to address these are included in the following plans and strategies:

Land Management Strategy - this strategy is required to be developed under Parks Victoria's establishing legislation, sets out the framework for the management of the estate and includes a specific section on adapting to climate change.

Nature Conservation Strategy - complements the Land Management Strategy by establishing the framework for conservation actions across the estate. The strategy notes climate change and its effect as one of the key factors to be addressed.

Conservation Action Plans - these plans support the implementation of the nature conservation strategy by detailing the action required across a geographic area of the State to support and conserve the natural environment.

Environmental Sustainability Plan - aims for the integration of environmental sustainability principles and practices across Parks Victoria.

Greenhouse Gas Emissions Reduction Plan - details comprehensive direct and indirect actions to reduce Parks Victoria's greenhouse gas emissions.

Strategic Asset Management Plan - considers climate change in its formulation.

Climate-related risk management

Parks Victoria has considered the effect of climate change outcomes such as weather extremes, erosion, flooding, and bushfires, as a factor in planning and risk management at a strategic and tactical level. This is reflected in identified enterprise and strategic risks:

Enterprise risks

- ER-01 Significant harm to Heath Safety or Environment.
- ER-03 Compromised financial sustainability.
- ER-04 Natural Disaster and other disruption.
- ER-06 Compromised Climate Change Readiness.
- ER-10 Biodiversity Loss.

Strategic risks:

- SR-04 Sustainable Built Assets.

Operational risks: climate change has also been identified as a key driver in over 20 operational risks with appropriate controls implemented to manage each of these risks.

Shared risk management: Parks Victoria's risk management (system) framework incorporating

policy and procedures aligned to the Victorian Risk Management Framework provides guidance on the management of state significant risks including climate change, emergency risks in Victoria and shared or interagency risk.

Climate-related metrics and targets - Mitigation

Parks Victoria's medium-term emissions reduction goal is to reduce our carbon footprint by 50% (currently at 45.8%) below 2019 levels by the end of 2025.

Attainment of this goal is supported by the introduction of a comprehensive range of actions and targets including but not limited to the following:

Action	Status
Reduce GHG emissions from purchased electricity to zero by purchasing 100% Green Power from July 2022	Complete
By 2025, 75% of passenger vehicles are to be classed as zero or low emission vehicles. At the end of March 2025, this figure was at 62% and climbing.	Near complete
From July 2022 onwards all new building and construction projects include environmentally sustainable design principles in project brief and tender documentation	In progress
By 2022 Parks Victoria staff have access to online greenhouse gas emissions reports at site level	Complete
By 2023 introduce an Eco Champions (Green team) network.	Complete
By 2025 total fossil fuel use for power generation at remote off-grid sites is reduced by a minimum of 50%	Some progress
By 2025 a minimum of 150 kilowatt of solar photovoltaic panels installed on new buildings or buildings constructed post 2005 (currently at 141.2 kW)	Near complete
By 2025 reduce electricity consumption from outdoor lighting by a minimum of 100,000 kilowatt hours by installing high efficiency solar and/or LED light fittings.	Some progress

Parks Victoria reports climate-related metrics in line with requirements under Financial Reporting Direction 24 Reporting of environmental data by government entities.

Environmental data for this report is captured in Parks Victoria's Environmental Data Management System (EDMS).

Climate related objectives and targets associated with natural, cultural, and built asset management can be found in the above-mentioned plans and strategies.

Parks Victoria's Executive Management Team receive quarterly environmental sustainability reports which monitor progress against key sustainability targets including greenhouse gas emissions.

Greenhouse gas emissions

Greenhouse gas emissions are broken down into emission 'scopes' consistent with national and international reporting standards. Scope 1 emissions are from sources that Parks Victoria owns or controls, such as burning fossil fuels in vehicles or machinery. Scope 2 emissions are indirect emissions from Parks Victoria's use of electricity from the grid. Scope 3 emissions are indirect emissions from sources Parks Victoria does not control but does influence. Parks Victoria reports on scope 3 emissions from corporate air travel, stationary energy, transport, paper, and water.

Parks Victoria's total baseline emissions remain approximately 17.8% below the comparative 2019–2020 pre COVID-19 baseline or 45.8% with the Green Power offset applied. Net greenhouse gas emissions fell by a further 8.3% compared to last year.

Scope 1

Parks Victoria's scope 1 greenhouse gas emissions decreased by 6.8% compared to the previous year and by 24.9% compared to 2022–23. This is in part explained by a 19.5% reduction in the road vehicle fleet since 2022–23, an increasingly fuel-efficient vehicle fleet (62% of passenger vehicles now classed as low or zero emission) and a continued commitment to online meetings.

In accordance with Parks Victoria's Greenhouse Gas Emissions Reduction Plan the aim is to lower scope 1 emissions through the following actions:

- Acquisition of no or low emission vehicles such as electric and hybrid vehicles.
- Continuation of online meetings where appropriate.
- Installation or upgrade of renewable energy systems including at remote sites which currently rely (fully or partially) on fossil fuel powered generators for electricity.

A detailed investigation of renewable energy options for both Tidal River and the lighthouse at Wilsons Promontory National Park has been completed. This is the location of Parks Victoria's largest fossil fuel powered remote area power supply. The findings of the investigations will be used to inform future business cases for renewable energy upgrades in the park.

Scope 2

Parks Victoria's consumption of electricity sourced from the state electricity grid decreased by 1.3% compared to the previous year. Due to a downward movement in the emissions factor for grid sourced electricity, scope 2 greenhouse gas emissions fell by a greater 2.3%.

Through the purchase of 100% Green Power, Parks Victoria lowered overall greenhouse gases from grid sourced electricity by 2,742 t/CO2-e. That is equivalent to taking approximately 1,027 cars off the road for a year.

To assist with permanently lowering scope 2 greenhouse gas emissions Parks Victoria will, in accordance with our Greenhouse Gas Emissions Reduction Plan, continue with the following:

- Installations of solar power systems on new and existing buildings, subject to funding and where fit for purpose.
- The use of energy efficient lighting, for example as part of pier and jetty upgrades.
- Purchase of energy efficient equipment and appliances.
- The application of environmentally sustainable design principles in new building and construction projects.

Importantly, Parks Victoria will soon be moving to a new city office building with a NABERS 6 Star Energy rating.

Greenhouse gas emissions (continued)

Scope 3

Parks Victoria's scope 3 greenhouse gas emissions decreased by 9% compared to last year.

The decrease is mostly associated with a reduction in transport related emissions, particularly air travel.

GREENHOUSE GAS EMISSIONS

	Apr–24 to Mar–25	Apr–23 to Mar–24	Apr–22 to Mar–23
G1 Total Scope 1 (direct) greenhouse gas emissions (t/CO2-e)			
Carbon Dioxide	3,757.60	4,030.59	5,004.70
Methane	3.55	3.36	3.19
Nitrous Oxide	22.55	24.66	31.98
Total	3,783.69	4,058.61	5,039.86
Scope 1 GHG emissions from stationary fuel (F2 scope 1) [tonnes CO2-e]	1,010.42	927.58	835.47
Scope 1 GHG emissions from vehicle fleet (T3 scope 1) [tonnes CO2-e]	2,773.28	3,131.03	4,204.39
Medical/Refrigerant gases	–	–	–
Total scope 1 (direct) greenhouse gas emissions [tonnes CO2e]	**3,783.70**	**4,058.61**	**5,039.86**
G2 Total scope 2 (indirect electricity) greenhouse gas emissions [tonnes CO2e]			
Electricity	2,338.13	2,392.20	2,511.65
Total scope 2 (indirect electricity) greenhouse gas emissions [tonnes CO2e]	**2,338.13**	**2,392.20**	**2,511.65**
G3 Total scope 3 (other indirect) greenhouse gas emissions associated with commercial air travel and waste disposal (tonnes CO2e)			
Commercial air travel	51.00	152.04	21.84
Waste emissions (WR5)	–	–	–
Indirect emissions from Stationary Energy	616.44	578.04	530.07
Indirect emissions from Transport Energy	685.95	774.54	841.88
Paper emissions	5.57	3.86	3.72
Any other scope 3 emissions	571.63	614.90	501.12
Total scope 3 greenhouse gas emissions [tonnes CO2e]	**1,930.59**	**2,123.38**	**1,898.64**
G(Opt) Net greenhouse gas emissions (tonnes CO2e)			
Gross greenhouse gas emissions (G1 + G2 + G3) [tonnes CO2e]	8,052.42	8,574.19	9,450.15
Green Power Electricity	-2,739.48	-2,780.65	-1,876.20
Any Reduction Measures Offsets purchased (EL4-related)	-2,739.48	-2,780.65	-1,876.20
Any Offsets purchased	-2,739.48	-2,780.65	-1,876.20
Net greenhouse gas emissions [tonnes CO2e]	**5,312.80**	**5,793.53**	**7,573.96**

Greenhouse gas emissions (continued)

Notes:

(1) Parks Victoria committed to purchasing 100% Green Power for all electricity from the grid from 1 July 2022. Where Parks Victoria is not the electricity account holder such as in some tenancies Green Power may not be an available option.

(2) Over the past 10 years there has been changes to where petroleum products consumed in Australia come from, which influences the greenhouse gas emissions associated with the production and transport of the fuels. This has prompted a review of the scope 3 factors for liquid fuels leading to a substantial increase.

(3) As of 2022–23 FRD24 guidelines required the use of the market-based method of calculating greenhouse gas emissions for electricity from the grid, rather than the location-based method used in earlier FRD reports and emission targets. Parks Victoria's 2019–20 greenhouse gas emissions baseline has now been adjusted accordingly for accuracy of comparisons.

(4) Tonnes CO2 equivalent (t/CO2-e).

Electricity production and consumption

Electricity consumption from the state electricity grid decreased 1.3% compared to the previous year. Purchased electricity consumption remains 15.2% lower than pre COVID-19 levels. Overall electricity consumption is down by 1% compared to last year. Installed solar power capacity increased by 2.6%.

Parks Victoria will, in accordance with our Greenhouse Gas Emissions Reduction Plan, seek to lower electricity consumption through measures including energy efficiency improvements and the application of environmentally sustainable building design principles in new buildings and significant renovations. Parks Victoria will also continue with efforts to decrease electricity taken from the grid by installing on-site solar power systems like that installed on St Kilda Pier this year.

Electricity use

	Apr–24 to Mar–25	Apr–23 to Mar–24	Apr–22 to Mar–23
EL1 Total electricity consumption segmented by source [MWh]			
Purchased	3,550.06	3,596.87	3,595.61
Self-generated	841.50	839.40	767.60
EL1 Total electricity consumption [MWh]	**4,391.56**	**4,436.27**	**4,363.21**
EL2 On site-electricity generated [MWh] segmented by:			
Consumption behind-the-meter			
Solar Electricity	251.85	237.92	185.53
LPG-fired Electricity	568.67	580.58	556.16
Diesel-fired Electricity	20.97	20.90	25.91
Total Consumption behind-the-meter [MWh]	**841.50**	**839.40**	**767.60**
Exports			
Solar Electricity	71.27	77.67	64.85
Total Electricity exported [MWh]	**71.27**	**77.67**	**64.85**
EL2 Total On site-electricity generated [MWh]	**912.77**	**917.06**	**832.45**
EL3 On-site installed generation capacity [kW converted to MW] segmented by:			
Battery Storage Capacity (converted from kWh to MWh)	0.52	0.52	0.52
Diesel Generator	0.99	0.99	0.99
LPG Generator	0.40	0.40	0.40
Solar System	0.0.26	0.25	0.25
EL3 Total On-site installed generation capacity [MW]	**2.16**	**2.16**	**2.16**
EL4 Total electricity offsets segmented by offset type [MWh]			
Green Power	2,986.01	3,019.75	1,963.22
RPP (Renewable Power Percentage in the grid)	657.05	675.53	675.97
EL4 Total electricity offsets [MWh]	**3,550.06**	**3,596.87**	**2,639.19**

Notes:

(1) Solar electricity is estimated using the following approved formula: 3.6 kWh per day per kW of solar installed.

Stationary fuel use

Overall stationary energy use has increased by 8.4% compared to last year.

The bulk of Parks Victoria's stationary fuel use is associated with the generation of electricity, hot water systems and heating at remote sites not connected to the state electricity grid. Of these sites Tidal River village at Wilsons Promontory National Park is the heaviest user of stationery fuels.

The reported increase in stationary fuel use is believed to be related to the filling of depleted bulk fuel storage tanks at Tidal River. Note that LPG and diesel consumption figures are currently based on fuel delivery dates not actual time of fuel burn.

A key action in Parks Victoria's Greenhouse Gas Emissions Reduction Plan is to reduce fossil fuels used in electricity generation at remote sites. Accordingly, we can (subject to funding) expect further installations or upgrades of hybrid power systems at remote sites in the future. This would include solar, battery storage and high efficiency backup generators.

Stationary energy

	Apr–24 to Mar–25	Apr–23 to Mar–24	Apr–22 to Mar–23
F1 Total fuels used in buildings and machinery segmented by fuel type [MJ]			
Natural gas	2,093,192.53	2,184,238.41	1,944,873.91
LPG	14,374,924.70	13,249,828.00	11,579,171.10
Diesel	447,760.00	172,163.60	477,945.20
F1 Total fuels used in buildings [MJ]	**16,915,877.23**	**15,606,230.01**	**14,001,990.21**
F2 Greenhouse gas emissions from stationary fuel consumption segmented by fuel type [Tonnes CO2-e]			
Natural gas	107.86	112.55	100.22
LPG	871.12	802.94	701.70
Diesel	31.43	12.09	33.55
F2 Greenhouse gas emissions from stationary fuel consumption [Tonnes CO2-e]	**1,010.42**	**927.58**	**835.47**

Notes:

(1) Currently insufficient data is available to confidently apportion fuel use by asset/equipment type. Parks Victoria will work on solutions to enable this level of reporting in the future. In general, stationary fuel use will relate to generators, visitor facilities, accommodation, offices, and depots.

Transportation

Parks Victoria's Road based fleet consisted of 499 vehicles in 2024–25, which is 4.4% lower than the previous year. The number of low or zero emission vehicles increased from 43 to 48 (up 11.6%).

Parks Victoria's first all-electric light commercial vehicle (dual cab utility) entered the fleet at Albert Park during the reporting period. Because Parks Victoria purchases 100% Green Power from the state electricity grid and has a large solar power system at the Albert Park office with vehicle charging infrastructure the vehicle is emissions free.

Energy used for transport from diesel fuel decreased 11.4% compared to the previous year and petrol fell by 25%. Total energy used in transport decreased by 11.9% compared to the previous year. Total greenhouse gas emissions (t/CO2-e) correspondingly decreased by 11.9% compared to the previous year. The primary reasons for the above reductions are a smaller and more fuel-efficient vehicle fleet, a small reduction in kilometers travelled and a continued commitment to online meetings where suitable.

Parks Victoria's state-wide coverage and extensive field-based operations require a significant fleet of road and non-road vehicles. The bulk of the organisations' vehicle fleet is classed as light commercial. These are typically diesel-powered four-wheel drive vehicles capable of operating in remote and rugged terrain and support fire and emergency response capability. With fully electric and plug in hybrid versions now becoming increasingly available we can expect to see more of these vehicles entering Parks Victoria's fleet where fit for purpose.

Parks Victoria's Greenhouse Gas Emissions Reduction Plan has set the target of having 75% of passenger vehicles classed as no or low emission by the end of 2025 (currently at 62% and on track to reach 75%).

Transportation energy

	Apr–24 to Mar–25	Apr–23 to Mar–24	Apr–22 to Mar–23
T1 Total energy used in transportation (vehicle fleet) within the Entity, segmented by fuel type [MJ]			
Gasoline in Hybrid Vehicles	1,407,675.70	1,193,521.80	612,713.40
Gasoline in Light Commercial Vehicles	11,628.20	118,653.50	209,078.00
Gasoline in Motorcycles	3,419.80	3,512.50	26,768.50
Gasoline in Passenger Vehicles	476,050.00	1,212,044.60	1,812,411.90
Non-Road Marine Vessel Gasoline	72,849.50	99,720.40	90,407.90
Non-Road Plant and Equipment Gasoline	223,651.00	231,325.40	191,964.90
Petrol	**2,195,274.20**	**2,943,344.60**	**2,943,344.60**
Diesel Oil in Light Commercial Vehicles	24,545,735.90	27,856,357.60	39,323,533.70
Diesel Oil in Passenger Vehicles	2,402,452.20	2,911,659.50	4,931,389.80
Diesel Oil in Trucks	1,591,474.10	1,399,574.20	1,730,940.00
Non-Road Marine Diesel Oil in Vehicles	26,630.30	75,578.70	38,711.60
Non-Road Plant and Equipment Diesel Oil	4,368,095.60	4,746,198.30	6,179,559.10
Diesel	**32,934,388.10**	**36,989,368.30**	**52,204,134.20**
Fixed wing - Aviation Gasoline			56,167.50
Avgas			**56,167.50**
Rotary wing - Aviation Turbine fuel (kerosene)	4,357,252.60	4,747,196.40	4,641,396.20
Aviation turbine fuel (ATF)	**4,357,252.60**	**4,747,196.40**	**4,641,396.20**
Total energy used in transportation (vehicle fleet) [MJ]	**39,486,914.90**	**44,595,342.90**	**59,845,042.50**

Transportation energy (continued)

	Apr–24 to Mar–25		Apr–23 to Mar–24		Apr–22 to Mar–23	
	No.	%	No.	%	No.	%
T2 Number and proportion of vehicles in the organisational boundary segmented by engine/fuel type and vehicle category						
Road Vehicle	**499**		**620**		**741**	
Passenger vehicle	**499**		**522**		**620**	
Internal combustion engine	76	97.43	85	98.84	93	100
Petrol	52	66.67	64	75.30	60	64.52
Diesel	24	30.77	21	24.70	33	35.48
Hybrid (unleaded)	(46)	(58.97)	(42)	(48.83)	(18)	(19.35)
PHEV (unleaded)	0	0	(1)	(1.16)	(1)	(1.07)
Electric (EV)	2	2.56	1	1.16	0	0
Light Commercial	**387**	**77.56**	**403**	**77.20**	**494**	**79.68**
Internal combustion engine	386	99.74	403	100	494	100
Petrol	0	0	2	0.5	5	1.01
Diesel	386	99.74	401	99.5	489	98.99
Electric (EV)	1	0.26	0	0	0	0
Truck	**27**	**5.41**	**26**	**4.98**	**24**	**3.87**
Internal combustion engine	27	100	26	100	24	100
Diesel	27	100	26	100	24	100
Motorcycle	**7**	**1.4**	**7**	**1.35**	**9**	**1.45**
Internal combustion engine	7	100	7	100	9	100
Petrol	7	100	7	100	9	100
Non-Road Vehicle						
Marine Vessel	**32**		**32**		**32**	
Internal combustion engine	32		32		32	
Petrol						
Diesel						
Plant and Equipment (with engine)	**209**		**217**		**302**	
Internal combustion engine	206	98.56	215	99.08	300	99.34
Petrol						
Diesel						
Electric	3	1.44	2	0.92	2	0.66

Transportation energy (continued)

	Apr–24 to Mar–25	Apr–23 to Mar–24	Apr–22 to Mar–23
T3 Greenhouse gas emissions from transportation (vehicle fleet) segmented by fuel type [tonnes CO2-e]			
Gasoline in Hybrid Vehicles	95.19	80.71	41.43
Gasoline in Light Commercial Vehicles	0.79	8.02	14.14
Gasoline in Motorcycles	0.23	0.24	1.81
Gasoline in Passenger Vehicles	32.19	81.96	122.56
Non-Road Marine Gasoline in Vehicles	4.93	6.74	6.11
Non-Road Plant and Equipment Gasoline	15.12	15.64	12.98
Petrol	**148.45**	**193.31**	**199.03**
Diesel Oil in Light Commercial Vehicles	1,728.27	1,961.37	2,768.77
Diesel Oil in Passenger Vehicles	169.16	205.01	347.22
Diesel Oil in Trucks	112.06	98.54	121.88
Non-Road Marine Diesel Oil in Vehicles	1.88	5.32	2.73
Non-Road Plant and Equipment Diesel Oil	307.56	334.18	435.10
Diesel	**2,318.91**	**2,604.42**	**3,675.69**
Fixed wing – Aviation Gasoline			3.80
Avgas			**3.80**
Rotary wing - Aviation Turbine fuel (kerosene)	305.92	333.30	325.87
Aviation turbine fuel (ATF)	**305.92**	**333.30**	**325.87**
Total Greenhouse gas emissions from transportation (vehicle fleet) [tonnes CO2-e]	**2,773.28**	**3,131.03**	**4,204.39**
T4 Total distance travelled by commercial air travel (passenger km travelled for business purposes by entity staff on commercial or charter aircraft)			
Total distance travelled by commercial air travel	169,367.68	448,550.78	114,950.00
T(opt1) Total vehicle travel associated with entity operations [1,000 km]			
Total vehicle (road) travel associated with entity operations [1,000 km]	7,491.54	7,568.78	9,300.27
T(opt2) Greenhouse gas emissions from road vehicle fleet [tonnes CO2-e per 1,000 km]			
Tonnes CO2-e per 1,000 km	0.37	0.41	0.45

Notes:

(1) Hybrid vehicles are classed as internal combustion engine vehicles but have been included as a separate category for monitoring purposes linked to Parks Victoria's Greenhouse Gas Emissions Reduction Plan.

(2) The operational aviation data includes Parks Victoria's use of a hired fleet.

(3) The split between fuel taken from onsite bulk storage tanks for road and non-road vehicles at several sites is difficult to determine precisely. Efforts to improve reporting accuracy are ongoing.

(4) Parks Victoria has many items of minor plant and equipment with a combustion engine such as chainsaws and brush cutters. The fuel consumed by this equipment is captured and included in reporting, but equipment and fuel type have not been included.

Total energy use

Parks Victoria's total overall energy use decreased by 6.3% compared to the previous year driven primarily by a decrease in transport fuels. Non-renewable energy consumption fell by 6.2%.

The continued implementation of Parks Victoria's Greenhouse Gas Emissions Reduction plan is expected to enhance energy efficiency improvements and lower the use of non- renewable energy. Recent examples include the installation of energy efficient outdoor LED lighting, solar panel installations and the acquisition of hybrid and electric vehicles.

Total energy use

	Apr–24 to Mar–25	Apr–23 to Mar–24	Apr–22 to Mar–23
E1 Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) [MJ]			
Total energy usage from stationary fuels (F1) [MJ]	16,915,877.23	15,606,230.01	14,001,990.21
Total energy usage from transport (T1) [MJ]	39,486,914.90	44,595,342.90	59,845,042.50
Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) [MJ]	**56,402,792.13**	**60,201,572.91**	**73,847,032.71**
E2 Total energy usage from electricity [MJ]			
Total energy usage from electricity [MJ]	15,809,601.17	15,970,559.28	15,707,571.22
E3 Total energy usage segmented by renewable and non-renewable sources [MJ]			
Renewable	13,686,876.63	13,805,217.94	10,168,988.44
Non-renewable (E1 + E2 - E3 Renewable)	58,525,516.67	62,366,914.25	79,385,615.48
E4 Units of Stationary Energy used normalised: (F1+E2)/normaliser			
Energy per unit of FRD FTE [MJ/FRD FTE]	30,189.56	26,495.49	20,761.90
Energy per unit of Total Working hours [MJ/Total Working hours]	17.10	14.92	12.48
Office and depot electricity use/FTE (MJ)	6,833	6,268	5,328

Notes:

(1) Much of Parks Victoria's energy/water consumption and emissions are associated with the non-office environment. This makes the use of the full time equivalent (FTE) employee count as a normalisation factor of limited value.

(2) Office and depot related electricity and water consumption per FTE is provided as a more useful measurement however a reduction in FTE's will show as increased consumption per FTE.

(3) Parks Victoria will continue efforts to identify more meaningful and measurable normalisation factors for non-office settings.

Sustainable buildings and infrastructure

B1 Discuss how environmentally sustainable design (ESD) is incorporated into newly completed entity-owned buildings

Parks Victoria's Environmental Sustainability Plan and Greenhouse Gas Emissions Reduction Plan require the application of ESD principles and practices in built asset design and construction. Minimum standards are described in Parks Victoria's Built Asset Development Sustainability Requirements Guideline. Parks Victoria is nearing completion of a new visitor facilities design manual incorporating environmentally sustainable design and construction principles, design specifications, and guidelines.

B2 Discuss how new entity leases meet the requirement to preference higher-rated office buildings and those with a Green Lease Schedule

Parks Victoria's accommodation planning refers to the adoption of the Victorian Government Office Accommodation Guidelines 2007 and interim guidelines to inform site selection principles. This includes:

Leasing Principles

Accommodation should comply with all legislation concerning the environment and support Victorian Government Environment targets

- From 2021, a minimum of 5 Star NABERS and 5 Green Star in all new tenancy fit-outs.
- All newly built government-owned offices must be built to achieve 6 Star NABERS and 6 Green Stars.

The Victorian Government Accommodation Guidelines specify the need to comply with the obligations set out in the standard 'Green' Lease agreements.

In September 2025 Parks Victoria will be moving to a new Melbourne CBD office location with the following sustainability attributes:

- NABERS Energy 6.0 star.
- NABERS Water 5.5 star.
- NABERS Indoor Environment 5.5 star.

A Green Lease Schedule is also applicable.

In addition to improved environmental sustainability the new building will deliver lower operating costs.

B3 NABERS Energy (National Australian Built Environment Rating system) ratings of newly completed/occupied Entity-owned office buildings and substantial tenancy fit-outs (itemised)

Parks Victoria has not constructed any new office buildings or undertaken substantial tenancy fit outs during the reporting period.

B4 Environmental performance ratings (e.g. NABERS, Green Star, or ISCAIS rating scheme) of newly completed Entity-owned non-office building or infrastructure projects or upgrades with a value over $1 million

Nothing to report.

Sustainable procurement

Parks Victoria considers sustainable procurement objectives through implementation of the Social Procurement Framework, which describes requirements that apply to Victorian Government departments and agencies when procuring goods, services and construction works. Details of Parks Victoria's implementation of the Social Procurement Framework can be found on page 51.

Water Use

Mains potable water use declined by 4.6% compared to the previous year. Consumption from alternative supplies such as water licence allocations increased 38.6%. This is understood to be related to an increased need for irrigation activities due to dry conditions in various areas of the state during the reporting period.

In partnership with several water authorities, Parks Victoria is aiming to install more data loggers to enable real time monitoring of water consumption at high use sites such as Albert Park. This will further enable rapid detection of major leaks and assist with general water conservation efforts.

Water use

	Apr–24 to Mar–25	Apr–23 to Mar–24	Apr–22 to Mar–23
W1 Total units of metered water consumed by water source (kl)			
Potable water [kL]	379,828.31	398,225.52	318,827.34
Alternate supply consumption [kL]	407,701.44	289,844.90	291,000.38
Total units of water consumed [kl]	**787,529.75**	**688,070.41**	**609,827.72**
W2 Units of metered water consumed normalised by FTE, headcount, floor area, or other entity or sector specific quantity			
Office/depot water consumption kL/FTE	11.09	13.27	8.31

Notes:

(1) As a Tier 3b entity Parks Victoria is not required to report water use under FRD24 guidance.

(2) Only ~3% of water used by Parks Victoria relates to offices and depots therefore FTE normalisation is applied to this consumption only as doing so for all water consumption would be meaningless. Parks Victoria will continue to look for meaningful normalisation factors for numerous types of outdoor water use.

(3) Water authority meter reading dates do not always align with reporting period dates. Estimations based on previous year consumption will be applied where required.

(4) Office and depot related water consumption per FTE is provided however a reduction in FTE's will show as increased consumption per FTE.

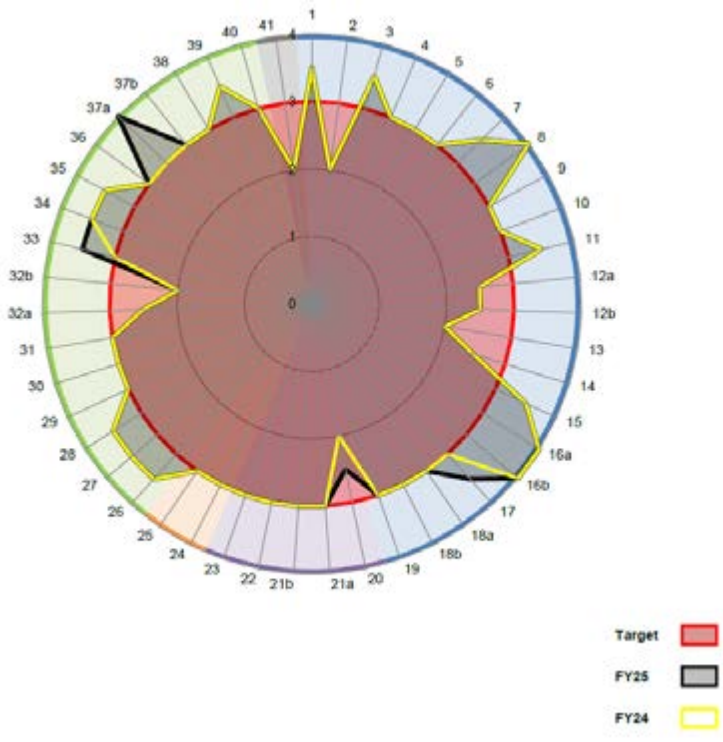
Asset Management Accountability Framework maturity assessment

An Asset Management Accountability Framework (AMAF) maturity assessment was undertaken in 2024–25. The assessment found that the Parks Victoria was compliant with 32 AMAF criteria and partially compliant with 9 criteria. No material deficiencies were identified, and none of the partially compliant items were deemed to have a material impact on Parks Victoria.

Parks Victoria's target maturity rating is Competence, with a strategic focus on transitioning from a lifecycle management approach to a value-based asset management model. It has further embedded the Asset Management Information System (AMIS) into day-to-day practices, strengthened lifecycle modelling, and progressed Asset Management Plan (AMP) development across key asset classes. These efforts demonstrate a clear intent to mature toward a value-based asset management approach—one that focuses on optimising long-term service delivery, cost-efficiency, and risk mitigation.

The integration of AMIS into business-as-usual operations, combined with ongoing investment in systems development and capability uplift, has ensured that systems and processes are in place, consistently applied, and systematically meeting AMAF requirements. A continuous improvement process is also in place to drive performance beyond the minimum requirements set by the AMAF.

Performance against these requirements is illustrated in the maturity wheel below. Parks Victoria remains committed to further maturing its asset management practices.



Additional information available on request

In compliance with the requirements of the Standing Directions of the Minister for Finance, details in respect of the items listed below have been retained by Parks Victoria and are available in full on request, subject to the provisions of the *Freedom of Information Act 1982:*

- publications produced by Parks Victoria about itself, and how these can be obtained
- any major external reviews carried out on Parks Victoria
- major research and development activities undertaken by Parks Victoria
- major promotional, public relations and marketing activities undertaken by Parks Victoria to develop community awareness of the entity and its services
- changes in prices, fees, rates, and charges
- overseas visits undertaken
- details of assessments and measures undertaken to improve the occupational health and safety of employees
- all contractors engaged, services provided, and expenditure committed for each engagement (in addition to the information included in Parks Victoria's annual report)
- a statement of completion of declarations of pecuniary interests by relevant officers
- a statement on industrial relations within Parks Victoria.

Details of Parks Victoria Board Committees are available on our website.

FOI requests can be submitted by emailing a completed FOI application form (available on our website parks.vic.gov.au/freedom-of-information) to foi@parks.vic.gov.au. An application fee of $33.60 applies. Access charges may also be payable if the document pool is large and the search for material time consuming.

Parks Victoria Financial Management Compliance Attestation Statement

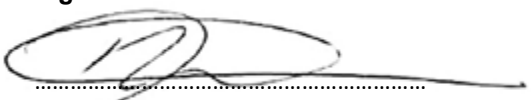
I, **Daniel Miller**, Chairperson of Parks Victoria, on behalf of the board, certify that Parks Victoria has the following Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions:

Direction 3.4: Under Direction 3.4(b) the Accountable Officer must establish an effective internal control system in relation to financial management, performance and sustainability, including financial, operational and compliance controls, to safeguard resources and assets, and minimise Fraud, Corruption and Other Losses.

Control deficiencies were identified in the procurement area of Parks Victoria relating to unauthorised vendor master data access.

Recommendations provided by an external consultant regarding the enhancement of internal controls have been substantially implemented. The Audit and Risk Committee of Parks Victoria continues to monitor implementation of the recommendations.

Signature



.....

Daniel Miller
Chair of the Board of Directors
Parks Victoria

Date

10/09/2025

Compliance with Statement of Obligations

In 2024–25, Parks Victoria's obligations regarding the performance of its functions and the exercise of statutory powers were set out in a Statement of Obligations issued by the then Minister for Energy, Environment and Climate Change on 27 October 2018 under section 31 of the *Parks Victoria Act 2018* and amended on 28 September 2021. Commentary is provided in the table below for how Parks Victoria has complied with the Statement.

Subsequent to the reporting period the Statement of Obligations was retracted and replaced by a Statement of Expectations which was approved by the Minister for Environment on 3 August 2025.

REF	Item in statement of obligations and comments	Comments/examples in this Annual Report
1	**PURPOSE**	
1.1	The purpose of this statement of obligations is to set out the obligations that Parks Victoria has in performing its functions and exercising its powers in relation to the land which Parks Victoria manages, in particular: (a) Parks Victoria managed land as defined in the *Parks Victoria Act 2018* (b) land managed by Parks Victoria appointed as a committee of management under section 14 of the *Crown Land (Reserves) Act 1978* or section 50(3) of the *Forests Act 1958* (c) land that is subject to an agreement under section 69 of the *Conservation, Forests and Lands Act 1987* that is managed by Parks Victoria on behalf of the Secretary to the Department of Environment, Land, Water and Planning (DELWP).	**Comment:** Parks Victoria had regard to this Statement of Obligations when performing its functions and exercising its powers.
2	**OBJECTS**	
2.1	Parks Victoria must have regard to its objects in the management of any land referred to in clause 1.1 (b) and (c) above. Note: This is in addition to the requirement of section 7(1) of the *Parks Victoria Act 2018* in relation to Parks Victoria managed land and is to the extent that the objects are not inconsistent with Parks Victoria carrying out its duties as a committee of management or managing land under an agreement.	**Comment:** Parks Victoria had regard to its statutory objects when managing land as a Committee of Management, or on behalf of the Secretary.
3	**OVERALL GOAL**	
3.1	In performing its functions and exercising its powers, Parks Victoria must work to be a best practice park management organisation, striving for excellence in protecting and managing Victoria's outstanding system of parks and reserves, engaging, and working effectively with Traditional Owners, other land managers and the broader community, providing high quality opportunities for visitors to enjoy the parks and reserves, and contributing to the state's visitor economy.	**Comment:** Parks Victoria continued to strive to be a best practice park management organisation. **Annual Report references:** • About Park Victoria (page 6)

Compliance with Statement of Obligations (continued)

REF	Item in statement of obligations and comments	Comments/examples in this Annual Report
4	**GUIDING PRINCIPLES**	
4.1	In performing its functions and exercising its powers, Parks Victoria must have regard to the following guiding principles: (a) Healthy Parks Healthy People, which recognises the fundamental connections between human health and environmental health, is an underlying philosophy of Parks Victoria. (b) the active involvement of Traditional Owners in park management through joint management and other management arrangements is a fundamental aspect of park management. (c) the community should be placed at the centre of park planning and management. (d) effective communication with the community and key stakeholders is critical to the successful development and delivery of major policies, management outcomes, initiatives, and operations. (e) evidence-based decision making contributes to better decisions and management outcomes. (f) close collaboration between Parks Victoria and DELWP and other land managers ensures more effective and efficient public land management. (g) a high performing organisation delivers for government, has a positive culture, promotes staff safety and wellbeing, promotes partnerships, is innovative and provides excellent service.	**Comment:** Parks Victoria, in performing its functions and exercising its powers, had regard to the guiding principles. **Annual Report references:** (a) Education and interpretation (page 18) (b) Managing Country together (page 14) (c) Management planning with Barengi Gadjin Land Council (d) (page 15) (e) As above (f) Scientific research (page 11) (g) Numerous biodiversity programs (page 11) (h) Our people and culture programs (page 38)
5	**ENGAGEMENT WITH THE MINISTER**	
5.1	Parks Victoria must provide timely advice to the Minister on Parks Victoria activities, issues, and plans.	**Comment:** Parks Victoria provided timely advice to the Minister on a range of matters and consulted with the Minister on its efforts to protect the parks, enhance visitor access to parks, increase visitation and stimulate Victoria's visitor economy. **Annual Report references:** • Our Ministers (page 6)
5.2	Parks Victoria must consult the Minister in a timely manner on its efforts to enhance visitor access to parks, increase visitation and stimulate Victoria's visitor economy.	

Compliance with Statement of Obligations (continued)

REF	Item in statement of obligations and comments	Comments/examples in this Annual Report
6	**ENGAGEMENT WITH THE COMMUNITY**	
6.1	Parks Victoria must undertake engagement with the broader community, community and Friends groups, and key stakeholders to effectively support the preparation land management plans under the *Parks Victoria Act 2018* and management plans under the *National Parks Act 1975* and the *Wildlife Act 1975* and, if it considers it appropriate in the circumstances or as required by the Minister, will engage with any or all of the above concerning the delivery of its programs and projects. In its engagement, Parks Victoria must have regard to the principles set out in the Victorian Auditor-General's Office publication Public Participation in Government Decision-making (May 2017). In deciding the level of engagement, Parks Victoria must consider the level of impact of the plan, program or project on the public or natural and cultural values.	**Comment:** Parks Victoria undertook engagement with the broader community, community and Friends Groups, and key stakeholders, to effectively support the preparation of land management plans and implementation of volunteers and the delivery of their programs and projects. **Annual Report references:** • Engaging with communities (page 16) • Volunteering (page 17)
6.2	Parks Victoria must implement programs to involve volunteers in parks and other areas which it manages.	
7	**COLLABORATION**	
7.1	**DELWP**	**Comment:** Parks Victoria worked closely and collaboratively with DELWP, now known as DEECA, on a range of matters and contributed to compliance activities across public land. Parks Victoria advanced collaboration with Traditional Owners to develop genuine partnerships, conserve cultural heritage and support indigenous land management practices and worked with DEECA in engaging Traditional Owners. **Annual Report references:** • Conservation programs in partnership with DEECA including biodiversity programs (page 11) • Managing Country Together (page 14) • Aboriginal Employment and Wellbeing Plan 2018–23 (page 43)
7.1.1	Parks Victoria must work closely and collaboratively with DELWP to seek operational efficiencies in the delivery of services, including by sharing resources and assets.	
7.1.2	Parks Victoria must work closely and collaboratively with DELWP to share knowledge, information, research, and data and to develop related data standards in order to achieve efficiencies in both organisations and improved planning and responses and to avoid duplication of effort.	
7.1.3	Parks Victoria must work closely and collaboratively with DELWP to adopt and implement practices to address interagency risk, consistent with the *Victorian Government Risk Management Framework Practice Notes* (2016).	
7.1.4	Parks Victoria must contribute to compliance activities across public land tenures to provide a seamless service to address priority risks.	
7.2	**Traditional Owners**	
7.2.1	Parks Victoria must advance timely, respectful, and culturally sensitive collaboration with Traditional Owners to develop genuine partnerships, conserve cultural heritage and support indigenous land management practices.	
7.2.2	Parks Victoria must work closely and collaboratively with DELWP in engaging Traditional Owners.	
7.2.3	Parks Victoria must prepare an Aboriginal Inclusion Plan under the Victorian Aboriginal Affairs Framework, in collaboration with DELWP.	

Compliance with Statement of Obligations (continued)

REF	Item in statement of obligations and comments	Comments/examples in this Annual Report
8	**OVERARCHING GOVERNMENT STRATEGIES, POLICIES AND PRIORITIES**	
8.1	**Strategies and policies**	**Comment:** Parks Victoria fulfilled its obligations as relevant in relation to strategies and policies; fire and emergency management; Traditional Owners; climate change and environmental sustainability. **Annual Report references:** • Conservation achievements through biodiversity programs (page 11) • Managing Country together (page 14) • Keeping Victorian's safe (page 23) • Environmental reporting (page 58)
8.1.1	Parks Victoria must contribute to the development and/or implementation of government policies and priorities, including but not limited to the following: (a) Protecting Victoria's Environment – Biodiversity 2037 (2017). (b) regional forest agreements. (c) Safer Together (2015). (d) Water for Victoria Water Plan (2016). (e) regional catchment strategies under the Catchment and Land Protection Act 1994. (f) Victorian Waterway Management Strategy (2013) (g) any Marine and Coastal Policy or Marine and Coastal Strategy under the Marine and Coastal Act 2018. (h) Victorian Government Cultural Heritage Asset Management Principles (2009). (i) Victorian Visitor Economy Strategy (2016).	
8.2	**Fire and emergency management**	
8.2.1	Parks Victoria must support the Secretary to deliver the Secretary's responsibilities in relation to fire and emergency management through fire and emergency management agreements.	
8.3	**Traditional Owners**	
8.3.1	Parks Victoria must support DELWP in the development and implementation of recognition and settlement agreements under the *Traditional Owner Settlement Act 2010* and other agreements involving Traditional Owners and the State of Victoria.	
8.3.2	Parks Victoria must contribute to the development and implementation of whole of government Aboriginal inclusion policies, such as employment and economic development.	
8.4	**Climate change and environmental sustainability**	
8.4.1	Parks Victoria must contribute to the government's response to climate change, including meeting any obligations under the *Climate Change Act 2017*.	
8.4.2	Parks Victoria must strive to be a model environmentally sustainable organisation.	

Compliance with Statement of Obligations (continued)

REF	Item in statement of obligations and comments	Comments/examples in this Annual Report
9	**PARK MANAGEMENT**	
9.1	**Management priorities**	**Comment:** Parks Victoria fulfilled its obligations in relation to management priorities; the Land Management Strategy and evidence-based decision making. **Annual Report references:** • Landscape approach through conservation action plans (page 11) • Managing Country together (page 14) • Land Management Strategy (page 6) • Scientific research (page 11)
9.1.1	Parks Victoria must work to enhance visitor access to the parks and other areas it manages, while protecting the natural and cultural values of these areas.	
9.1.2	Parks Victoria must support the implementation of joint management with Traditional Owners under relevant agreements.	
9.1.3	Parks Victoria must adopt a whole of landscape approach in fulfilling its public land management responsibilities and work collaboratively with other land managers.	
9.2	**Land management strategy**	
9.2.1	Parks Victoria must provide a copy of the draft land management strategy, developed in accordance with the *Parks Victoria Act 2018*, to the Minister at least 28 days prior to releasing it for public consultation.	
9.3	**Evidence-based decision making**	
9.3.1	Parks Victoria must employ a systematic and rational approach to researching and analysing available evidence to inform its policies, programmes, projects, monitoring, effectiveness, and decision making.	
9.3.2	Parks Victoria must employ adequate senior scientific staff, including a Chief Conservation Scientist, to support evidence-based park management and decision making.	

Note: All references to DELWP in the original Statement of Obligations are now referred to as DEECA.

Financial Report for the year ended 30 June 2025

Comprehensive Operating Statement	83
Balance Sheet	84
Statement of Changes in Equity	85
Cash Flow Statement	86
Contents of the notes to the financial statements	87

Declaration in the Financial Statements

We certify that the attached financial statements for Parks Victoria have been prepared in accordance with Standing Direction 5.2 of the Financial Management Act 1994 , applicable Financial Reporting Directions and Australian Accounting Standards including interpretations and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the Comprehensive Operating Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and notes to and forming part of the financial statements, presents fairly the financial transactions during the year ended 30 June 2025 and the financial position of Parks Victoria at 30 June 2025.

We are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 27 August 2025.



Daniel Miller
Chair



Lee Miezis
Chief Executive Officer



Dean Kelly
Chief Financial Officer (Acting)

Dated at Melbourne: 27 August 2025

Parks Victoria
Comprehensive Operating Statement
For the year ended 30 June 2025

	Notes	2025 $'000	2024 $'000
Revenue and income from transactions			
Government funding	2.2.1	170,173	189,394
Parks and Reserves Trust funding	2.2.2	95,334	88,558
Interest income	2.2.3	11,653	14,072
Other revenue and income	2.2.4	40,353	45,901
Total revenue and income from transactions		**317,513**	**337,925**
Expenses from transactions			
Employee benefits expenses	3.2.1	132,958	143,432
Operating expenses	3.2.5	121,841	105,399
Depreciation and amortisation	4.1.2	34,676	32,437
Interest expenses		944	583
Total expenses from transactions		**290,419**	**281,851**
Net result from transactions		**27,094**	**56,074**
Other economic flows included in net result			
Net gain/(loss) on non-financial assets	8.2.1	(64)	113
Net gain/(loss) on financial instruments	8.2.1	(159)	498
Other gains/(losses) from other economic flows	8.2.1	(41)	(82)
Total other economic flows included in net result		**(264)**	**529**
Net result		**26,830**	**56,603**
Other economic flows – other comprehensive income			
Items that will not be reclassified to net result			
Other economic flows – other comprehensive income	8.2.2	619	225
Changes in physical asset revaluation surplus	8.2.2	60,074	(2,612)
Total other economic flows – other comprehensive income		**60,693**	**(2,387)**
Comprehensive result		**87,523**	**54,216**

The above Comprehensive Operating Statement should be read in conjunction with the accompanying notes.

Parks Victoria
Balance Sheet

As at 30 June 2025

	Notes	2025 $'000	2024 $'000
Assets			
Financial assets			
Cash and deposits	6.1.1	250,343	275,995
Receivables	5.2	10,938	20,487
Total financial assets		**261,281**	**296,482**
Non-financial assets			
Property, plant and equipment	4.1.1	7,671,365	7,570,827
Intangible assets	4.2	1,944	2,367
Superannuation defined benefits asset	3.2.4	3,563	3,387
Other non-financial assets	5.6	4,965	4,667
Inventories		831	789
Total non-financial assets		**7,682,668**	**7,582,037**
Total assets		**7,943,949**	**7,878,519**
Liabilities			
Payables	5.3	13,427	21,698
Contract liabilities	5.4	2,540	1,468
Lease liabilities	5.5	27,946	24,288
Provisions	3.2.2	38,355	40,902
Total liabilities		**82,268**	**88,356**
Net assets		**7,861,681**	**7,790,163**
Equity			
Accumulated surplus		438,957	411,508
Physical asset revaluation surplus	8.3	3,267,635	3,207,562
Contributed capital	8.4	4,155,089	4,171,093
Net worth		**7,861,681**	**7,790,163**

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

Parks Victoria
Statement of Changes in Equity
For the year ended 30 June 2025

	Notes	Accumulated Surplus $'000	Physical Asset Revaluation Surplus $'000	Contributed Capital $'000	Total $'000
Balance at 1 July 2023		**355,680**	**3,210,174**	**4,162,626**	**7,728,480**
Reclassification to contributed capital		(1,000)	–	1,000	**–**
Net result for the year		56,603	–	–	**56,603**
Other comprehensive income for the year	8.2.2	225	(2,612)	–	**(2,387)**
Net contribution by owner	8.4	–	–	7,467	**7,467**
Balance at 30 June 2024		**411,508**	**3,207,562**	**4,171,093**	**7,790,163**
Balance at 1 July 2024		**411,508**	**3,207,562**	**4,171,093**	**7,790,163**
Reclassification to contributed capital	8.4	–	–	–	**–**
Net result for the year		26,830	**–**	**–**	**26,830**
Other comprehensive income for the year	8.2.2	619	60,073	–	**60,692**
Net contributions	8.4	–	–	(16,004)	**(16,004)**
Balance at 30 June 2025		**438,957**	**3,267,635**	**4,155,089**	**7,861,681**

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Parks Victoria
Cash Flow Statement
For the year ended 30 June 2025

	Notes	2025 $'000	2024 $'000
Cash flows from operating activities			
Receipts			
Receipts from government for operations		187,619	184,307
Receipts from Parks and Reserves Trust	2.2.2	95,334	88,558
Receipts from government for Base Funding Review	2.2.1	–	6,419
Receipts from customers/other sources		42,680	49,012
Receipts from Australian Taxation Office (ATO) relating to Goods and Services Tax (GST)		12,732	14,642
Interest received		11,653	14,072
Total receipts		**350,018**	**357,010**
Payments			
Payments to suppliers and employees		(286,569)	(259,382)
Payments to the Australian Tax Office (ATO) relating to Goods and Services Tax (GST)		(1,139)	(1,433)
Interest payments	3.2.6	(944)	(583)
Total payments		**(288,652)**	**(261,398)**
Net cash flows from operating activities	6.1.2	**61,366**	**95,612**
Cash flows from investing activities			
Payments for property, plant and equipment		(104,715)	(103,831)
Proceeds from sale of property, plant and equipment		–	690
Net cash flows used in investing activities		**(104,715)**	**(103,141)**
Cash flows from financing activities			
Repayment of principal portion of lease liabilities	5.5	(7,113)	(7,006)
Receipts from government – contributed capital	8.4	24,810	7,467
Cash transferred on activities transferred out – Restructuring of administrative arrangements	5.7	–	(4,369)
Net cash inflows / (outflows) from financing activities		**17,697**	**(3,908)**
Net decrease in cash and cash equivalents		**(25,652)**	**(11,437)**
Cash and cash equivalents at the beginning of the year		275,995	287,432
Cash and cash equivalents at the end of the year	6.1.1	**250,343**	**275,995**

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, Australian Taxation Office (ATO), is classified as operating cash flows and disclosed therein.

The above Cash Flow Statement should be read in conjunction with the accompanying notes.

Contents of the notes to the financial statements

1 About the report 88

1.1 Background 88
1.1.1 Reporting entity 88
1.1.2 Objectives and funding 88
1.2 Summary of significant accounting policies 88
1.2.1 General 88
1.2.2 Basis of preparation 89

2 Funding delivery of our services 90

2.1 Summary of revenue and income that funds the delivery of our service 90
2.2 Revenue and income from transactions 90
2.2.1 Government funding 90
2.2.2 Parks and Reserves Trust funding 91
2.2.3 Interest income 90
2.2.4 Other revenue and income 92

3 The cost of delivering services 93

3.1 Summary of expenses incurred in delivery of services 93
3.2 Expenses incurred in delivery of services 93
3.2.1 Employee benefits in the comprehensive operating statement 93
3.2.2 Provisions 94
3.2.2.1 Employee benefits in the balance sheet 95
3.2.3 Superannuation 97
3.2.4 Defined superannuation benefit 98
3.2.5 Operating expenses 101

4 Key assets available to support output delivery 102

4.1 Property, plant and equipment 102
4.1.1 Classification by environment protection – net carrying amounts 102
4.1.1.1 Right-of-use assets - net carrying amounts 103
4.1.2 Depreciation and amortisation 105
4.1.3 Crown land and land improvements at fair value, where Parks Victoria is a Committee of Management 106
4.1.4 Fair value measurement hierarchy for assets 107
4.1.5 Reconciliation of level 3 fair value 110
4.1.6 Description of significant unobservable inputs to Level 3 valuations as at 30 June 2025 111
4.1.7 Right-of-use assets 111
4.2 Intangible assets 112

5 Other assets and liabilities 113

5.1 Introduction 113
5.2 Receivables 113
5.2.1 Movement in allowance for expected credit losses of contractual receivables 114
5.2.2 Aging analysis of contractual receivables 114
5.2.3 Nature and extent of risk arising from contractual receivables 114
5.3 Payables 114
5.4 Contract liabilities 115
5.5 Lease liabilities 115
5.5.1 Maturity analysis of lease liabilities 116
5.6 Other non-financial assets 118
5.7 Restructuring of administrative arrangements 118

6 Financing our operations 119

6.1 Cash flow information and balances 119
6.1.1 Cash and deposits 119
6.1.2 Reconciliation of net result for the year to net cash flows 119
6.1.3 Credit card facilities 120
6.2 Commitments for expenditure 120
6.2.1 Capital commitments 120
6.3 Committed funds 120

7 Risks, contingencies and valuation judgements 121

7.1 Financial instruments specific disclosures 121
7.1.1 Financial risk management objectives 121
7.1.2 Significant accounting policies 121
7.1.3 Significant terms and conditions 122
7.1.4 Credit risk 122
7.1.5 Liquidity risk 124
7.1.6 Market risk 124
7.1.7 Fair value determination 126
7.2 Contingent liabilities and contingent assets 127
7.2.1 Contingent assets 127
7.2.2 Contingent liabilities 127

8 Other disclosures 128

8.1 Ex-gratia expenses 128
8.2 Other economic flows included in net result 128
8.2.1 Net gain/(loss) arising from other economic flows 128
8.2.2 Other economic flows – other comprehensive income 128
8.3 Physical asset revaluation surplus 129
8.4 Contributed capital 129
8.5 Responsible persons and executive officer disclosures 130
8.5.1 Minister 130
8.5.2 Accountable Officer and remuneration 130
8.5.3 Board members 130
8.5.4 Board members remuneration 130
8.5.5 Executive officers remuneration 131
8.5.6 Related parties 131
8.6 Remuneration of auditors 133
8.7 Volunteer resources provided free of charge 134
8.8 Interest in Other Entities 134
8.9 Subsequent Events 134
8.10 Australian Accounting Standards (AASs) issued that are not yet effective 135

Parks Victoria
Notes to the financial statements

For the year ended 30 June 2025

1 About the report

1.1 Background

1.1.1 Reporting entity

Parks Victoria is a not-for-profit entity. Parks Victoria was established as a public authority on 3 July 1998 under the *Parks Victoria Act 1998*. The *Parks Victoria Act 1998* was given Royal Assent on 26 May 1998 and was proclaimed on 3 July 1998.

On 12 September 2018, *Parks Victoria Act 1998* was repealed and a new *Parks Victoria Act 2018* (the Act) came into effect. The Act clarifies Parks Victoria's management responsibilities and provides clear objectives, functions and land management powers integral to its efficient and effective operation.

The principal address is 300 La Trobe Street, Melbourne, VIC 3000.

1.1.2 Objectives and funding

The objectives of Parks Victoria are to:

a) protect, conserve and enhance Parks Victoria managed land, including its natural and cultural values, for the benefit of the environment and current and future generations; and

b) recognise and support Traditional Owner knowledge of and interests in Parks Victoria managed land; and

c) provide for and encourage the community's enjoyment of and involvement in Parks Victoria managed land; and

d) improve the community's knowledge and appreciation of Parks Victoria managed land; and

e) contribute to the well-being of the community through the effective protection and management of Parks Victoria managed land; and

f) contribute to the achievement of State and regional land management outcomes as far as is consistent with the effective protection and management of Parks Victoria managed land.

Parks Victoria is primarily funded by the Victorian Government. For Parks Victoria's operations in metropolitan parks and waterways, the Government draws on funds from the Parks and Reserves Trust (the Trust). The Trust is funded by a parks charge levied on properties within the Melbourne metropolitan area (Note 2.2.2).

1.2 Summary of significant accounting policies

1.2.1 General

Statement of compliance

The financial statements for the year ended 30 June 2025 comply with the relevant Financial Reporting Directions (FRDs) issued by the Department of Treasury and Finance and relevant Standing Directions authorised by the Assistant Treasurer.

These general purpose financial statements have been prepared in accordance with the *Financial Management Act 1994* and applicable Australian Accounting Standards (AASs) which include Interpretations, issued by the Australian Accounting Standards Board (AASB).

Under Australian Accounting Standards, there are requirements that apply specifically to not-for-profit entities. Parks Victoria has analysed its purpose, objectives, and operating philosophy and determined that it does not have profit generation as a prime objective. Where applicable, the AASs that relate to not-for-profit entities have been applied.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

The financial statements were authorised for issue by the Board of Parks Victoria on 27 August 2025.

1.2.2 Basis of preparation

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

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

Revenues, expenses, assets and liabilities are recognised net of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables.

In the application of AASs, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in applying AAS that have significant effects on the financial statements and estimates are disclosed in the notes under the heading: 'Significant judgement or estimates'.

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

Historical cost is based on the fair values of the consideration given at the time in exchange for assets.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 30 June 2025 and the comparative information presented for the year ended 30 June 2024.

Amounts in the financial statements have been rounded to the nearest thousand dollars, unless otherwise stated. Figures in the financial statements may not equate due to rounding. Where necessary, comparative figures have been reclassified to conform with the changes in presentation in the current year.

2 Funding delivery of our services

Introduction

Parks Victoria's functions are to manage parks, reserves, other land under control of the state and waterways for the purposes of conservation, recreation, leisure, tourism or water transport. The network of parks it manages includes state and metropolitan parks, national parks, marine parks and sanctuaries, wilderness areas, Aboriginal cultural places, post-European heritage sites and a significant portion of Victoria's coast line.

To perform its functions, Parks Victoria receives funding from the Department of Energy, Environment and Climate Action (DEECA) through parliamentary appropriations. Parks Victoria also receives funding from other Government departments and agencies for specific project initiatives, as well as receives income by providing camping and roofed accommodation and leasing properties within the areas it manages.

Significant judgements: Grants revenue

Parks Victoria has made judgements that amounts received in relation to Parks and Reserves Trust Funding and Government Funding should be recognised under AASB 1058 *Income of Not-for-Profit Entities*, on the basis that the performance obligations arising from the transaction are neither sufficiently specific nor enforceable.

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

	Notes	2025 $'000	2024 $'000
Revenue and income from transactions			
Government funding	2.2.1	170,173	189,394
Parks and Reserves Trust funding	2.2.2	95,334	88,558
Interest income	2.2.3	11,653	14,072
Other revenue and income	2.2.4	40,353	45,901
Total revenue and income from transactions		**317,513**	**337,925**

Revenue and income that fund delivery of Parks Victoria services are accounted for consistently with the requirements of the relevant accounting standards disclosed in the following notes.

2.2 Revenue and income from transactions

2.2.1 Government funding

	2025 $'000	2024 $'000
National / state parks and reserves funding	**94,563**	90,404
Major works funding provided by the Department of Energy, Environment and Climate Action (DEECA)	22,942	44,614
Major works funding provided by the Department of Transport and Planning (DTP)	27,492	26,701
Government grants for special projects	16,233	18,935
Maintenance works funding provided by the Department of Transport and Planning (DTP)	8,943	8,740
Total government funding	**170,173**	**189,394**

Government funding (Continued)
Grants income recognised under AASB 1058

Parks Victoria recognises all grant income as income of not-for-profit entities in accordance with AASB 1058 *Income of Not-for-Profit Entities*. Total government funding income recognised during the financial year falls under AASB 1058 *Income of Not-for-Profit Entities.*

Income from grants without any sufficiently specific performance obligations, or that are not enforceable, is recognised when Parks Victoria has an unconditional right to receive cash which usually coincides with receipt of cash. On initial recognition of the asset, Parks Victoria recognises any related contributions by owners, increases in liabilities, decreases in assets, and revenue ('related amounts') in accordance with other Australian Accounting Standards. Related amounts may take the form of:

a) contributions by owners, in accordance with AASB 1004 *Contributions* ;

b) revenue or a contract liability arising from a contract with a customer, in accordance with AASB 15 *Revenue from Contracts with Customers*;

c) a lease liability in accordance with AASB 16 *Leases* ;

d) a financial instrument, in accordance with AASB 9 *Financial Instruments* ; or

e) a provision, in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets.*

Parks Victoria receives funding in advance from various Government department for committed projects that span greater than one financial year (Note 6.3).

2.2.2 Parks and Reserves Trust funding

	2025 $'000	2024 $'000
Funding from Parks and Reserves Trust	95,334	88,558
Total Parks and Reserves Trust funding	**95,334**	**88,558**

Parks and Reserves Trust (PRT) is funded by a Parks charge. The charge has been included on the water, sewerage and drainage bills of residential and commercial properties and collected by of Department of Energy, Environment and Climate Action (DEECA) which distributes it to Parks Victoria and other entities for the management and maintenance of metropolitan parks, gardens, trails and waterways. Parks Victoria has determined that PRT funding is recognised as income in accordance with AASB 1058 *Income of Not-for-Profit Entities* when received by Parks Victoria.

2.2.3 Interest income

Interest from financial assets categorised as cash deposits

	2025 $'000	2024 $'000
Interest on bank deposits	11,653	14,072
Total interest income	**11,653**	**14,072**

Interest income includes interest received or receivable on bank deposits. Interest income is recognised using the effective interest method, which allocates the interest over the relevant period.

2.2.4 Other revenue and income

	Notes	2025 $'000	2024 $'000
Accommodation and camping fees		6,440	10,094
Rent, leases and licences		9,956	9,967
Insurance claims		5,801	9,296
External sales		6,018	5,135
Regulatory fees including licences and permits		3,268	3,536
Funding sponsored by external parties		2,796	1,905
Fair value of assets received free of charge	4.1.1	536	655
Other miscellaneous income		5,538	5,313
Total other revenue and income		**40,353**	**45,901**

Other revenue represented by the sale of goods and services above are transactions that Parks Victoria has determined to be classified as revenue from contracts with customers in accordance with AASB 15 *Revenue from Contracts with Customers*.

Accommodation and camping fees

Revenue is generated from various parks across the state for both roofed accommodation and camping is recognised as revenue when the accommodation service is provided.

Consideration received in advance of recognising the associated revenue from the customer is recorded as a contract liability (Note 5.4). Where the performance obligations are satisfied but not yet billed, a contract asset is recorded.

Rent, leases and licences

Income arises from leasing of properties and licences issued to conduct various activities within the areas managed by Parks Victoria. Parks Victoria hold properties to meet service delivery objectives rather than to earn rent or for capital appreciation. The rental income it derives is incidental to the purpose of holding such properties, therefore the property will not meet the definition of investment property and will be accounted for under AASB 116 *Property, Plant and Equipment* and accordingly, the revenue is recognised when it is earned.

External sales

Revenue is generated from the commercial operations of stores located at various parks, and recognised as revenue at the point of sale.

Fair value of assets received free of charge

Contributions of resources provided free of charge or for nominal consideration are recognised at their fair value when the recipient obtains control over the resources, irrespective of whether restrictions or conditions are imposed over the use of the contributions. During the year, Parks Victoria received $0.54M (2024: $0.66M) of assets free of charge from Australian Grand Prix Corporation (Note 4.1.1).

Regulatory fees including licences and permits

Revenue is recognised when an invoice is issued, which establishes revenue and the entitlement to payment.

Other miscellaneous income

Mainly includes leases, licences, cave tour fees and other incomes generated throughout the year from various operational activities and is recognised when earned.

3 The cost of delivering services

Introduction

This section provides an account of expenses incurred by Parks Victoria in performing its functions. This includes the payment of remuneration to its workforce and other associated costs to perform its operations and delivering services.

3.1 Summary of expenses incurred in delivery of services

	Notes	2025 $'000	2024 $'000
Expenses incurred in delivery of services			
Employee benefits expenses	3.2.1	132,958	143,432
Operating expenses	3.2.5	121,841	105,399
Interest expenses on lease liabilities	3.2.6	944	583
Total expenses incurred in delivery of services		**255,743**	**249,414**

3.2 Expenses incurred in delivery of services

3.2.1 Employee benefits in the comprehensive operating statement

	Notes	2025 $'000	2024 $'000
Salaries, wages, annual leave and long service leave		105,338	117,688
Superannuation – defined and accumulation plans	3.2.3	13,013	13,093
Payroll tax		8,233	8,766
Termination benefits		3,263	890
Fringe benefits tax		358	381
Other costs		2,753	2,614
Total employee benefit expenses		**132,958**	**143,432**

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

The amount recognised in the comprehensive operating statement in relation to superannuation is employer contributions for members of both defined benefit and defined contribution superannuation plans that are paid or payable during the reporting period. Termination benefits are payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment.

Termination benefits are payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment.

3.2.2 Provisions

	Notes	2025 $'000	2024 $'000
Current provisions			
Employee benefit provisions	3.2.2.1	33,684	35,714
Make-good provision		1,721	1,721
Total current provisions		**35,405**	**37,435**
Non-current provisions			
Employee benefit provisions	3.2.2.1	2,950	3,467
Total non-current provisions		**2,950**	**3,467**
Total provisions		**38,355**	**40,902**

The make-good provision is recognised in accordance with the lease agreement over the office buildings. Parks Victoria must remove any leasehold improvements from the leased office buildings and restore the premises to its original condition at the end of the lease term.

3.2 Expenses incurred in delivery of services (continued)

3.2.2.1 Employee benefits in the balance sheet

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

	2025			2024		
	Current $'000	Non-current $'000	Total $'000	Current $'000	Non-current $'000	Total $'000
Employee benefits						
Annual leave expected to be settled within the next 12 months	6,287	–	**6,287**	6,818	–	**6,818**
Annual leave expected to be settled after the next 12 months	2,109	–	**2,109**	2,059	–	**2,059**
Long service leave – unconditional and expected to be settled within 12 months	4,109	–	**4,109**	3,087	–	**3,087**
Long service leave – unconditional and expected to be settled after 12 months	14,816	–	**14,816**	17,169	–	**17,169**
Long service leave – conditional	–	2,385	**2,385**	–	2,818	**2,818**
Total employee benefits	**27,321**	**2,385**	**29,706**	**29,133**	**2,818**	**31,951**
Employee benefits on-costs						
Annual leave entitlements	1,883	–	**1,883**	1,914	–	**1,914**
Long service leave – unconditional and expected to be settled within 12 months	973	–	**973**	711	–	**711**
Long service leave – unconditional and expected to be settled after 12 months	3,507	–	**3,507**	3,956	–	**3,956**
Long service leave – conditional	–	565	**565**	–	649	**649**
Total employee benefit related on-costs	**6,363**	**565**	**6,928**	**6,581**	**649**	**7,230**
Total provision for employee benefits	**33,684**	**2,950**	**36,634**	**35,714**	**3,467**	**39,181**

	2025 $'000	2024 $'000
Reconciliation of movement in on-cost provision		
Opening balance	7,230	7,678
Additional provisions recognised	4,122	3,471
Reductions arising from payments/other sacrifices of future economic benefits	(4,266)	(3,485)
Unwind of discount and effect of changes in the discount rate	(155)	(434)
Closing balance	**6,931**	**7,230**
Current	6,366	6,581
Non-current	565	649
Closing balance	**6,931**	**7,230**

3.2 Expenses incurred in delivery of services (continued)

Annual leave and long service leave entitlements expected to be settled wholly within 12 months of the reporting date are recognised as a provision for employee benefit in the balance sheet at their nominal values.

Annual leave and long service leave entitlements not expected to be settled within 12 months of the reporting date are recognised at the present value of the estimated future cash outflows to be made by Parks Victoria in respect of services provided by employees up to reporting date. Consideration is given to expected future employee remuneration rates, employment related on-costs and other factors including experience of employee departures and periods of service. In the determination of the long service leave entitlement liabilities, Parks Victoria use the wage inflation and discount rates released by the Department of Treasury and Finance.

Employee benefit provisions are reported as current liabilities where Parks Victoria does not have an unconditional right to defer settlement for at least 12 months. Consequently, the current portion of the employee benefit provision can include both short-term benefits (those benefits expected to be settled within 12 months of the reporting date), which are measured at nominal values, and long-term benefits (those benefits not expected to be settled within 12 months of the reporting date), which are measured at present values.

Liabilities for wages and salaries that are expected to be settled wholly within 12 months of the reporting date are measured at their nominal amounts in respect of employees' services up to the reporting date. The nominal basis of measurement uses employee remuneration rates that the entity expects to pay as at each reporting date and does not discount cash flows to their present value. Non-vesting personal leave is not expected to exceed current and future personal leave entitlements, and accordingly, no liability has been recognised.

Employee benefit provisions that are reported as non-current liabilities also include long-term benefits such as non-vested long service leave (i.e. where the employee does not have a present entitlement to the benefit) that do not qualify for recognition as a current liability, and are measured at present value. The non-current liability for long service leave represents entitlements accrued for employees with less than 7 years of continuous service, where Parks Victoria has the right to defer the liability. On costs such as payroll tax, superannuation and workers compensation are recognised separately from the provision for employee benefits.

3.2.3 Superannuation

Parks Victoria contributes, in respect of its employees (including salary sacrifice), to superannuation schemes detailed as below:

Scheme	2025 $'000	2024 $'000
Defined benefits plans		
Vision Super	467	655
Other	714	995
Accumulation plans		
Vision Super	5,526	5,267
Aware Super (formerly Vic Super)	3,271	3,066
Other	8,143	7,168
Total contributions to all plans	**18,120**	**17,150**

Superannuation - defined and accumulation plans expenses of $13.0M (2024: $13.1M) is included within employee benefit expenses (refer Note 3.2.1). Remaining superannuation contribution payments relate to Emergency Services workers and are payments incurred on behalf of Department of Energy, Environment and Climate Action (DEECA) and its fully recoverable.

Defined benefit plans

A liability or asset in respect of defined superannuation benefit plans is recognised in the Balance Sheet and is measured as the difference between the present value of employees accrued benefits at the end of the reporting period and the net market value of the superannuation plan's assets at that date. The present value of benefits as accrued benefits is based on expected future payments which arise from membership of the plans at the end of the reporting period. Consideration is given to expected future salary levels, resignation and retirement rates. Expected future payments are discounted using rates of Commonwealth Government bonds with terms to maturity that match, as closely as possible the estimated future cash outflows.

The amount brought to account in the Comprehensive Operating Statement in respect of superannuation represents the contributions made to the superannuation plan, adjusted by the movement in the defined benefit plan liability or asset. All actuarial gains and losses are recognised in the Other Comprehensive Income in the reporting period in which they occur.

Parks Victoria only recognises the liability for Vision Super defined benefit plans. Parks Victoria does not recognise the defined benefit liability in respect of any other plans because the entity has no legal or constructive obligation to pay future benefits relating to its employees.

Accumulation plans

Contributions are made by Parks Victoria to employee superannuation funds and are charged as expenses when incurred.

During the year, Parks Victoria made additional superannuation contributions for employees who work on fire and emergencies. The additional superannuation contributions are reimbursed by the Department of Energy, Environment and Climate Action (DEECA).

Employees engaged from 1 January 1994 are entitled to benefits under accumulation funds. Employees have the opportunity to make personal contributions to the funds at a self-nominated rate or amount. The minimum employer contribution to the fund, pursuant to the Superannuation Guarantee Charge was 11.5 per cent in 2025 (2024: 11 per cent).

As at the reporting date, there were no outstanding contributions payable to the above funds. There is also a separate provision made in regards to defined benefits plan (refer note 3.2.4).

3.2.4 Defined superannuation benefit

Parks Victoria makes employer superannuation contributions in respect of employees engaged up until 31 December 1993 to the Vision Super superannuation fund (the Fund). This Fund has two categories of membership, accumulation and defined benefit, which are funded differently. The defined benefit section provides lump sum benefits based on years of service and final average salary.

Obligations for contributions to the Fund are recognised in the Comprehensive Operating Statement when they are made or due.

Employees contribute at rates between 0 to 7.5 per cent of their superannuation salary. Parks Victoria contributes to the fund based on its commitments under the Employee Participation Agreement and Contribution Policy with the trustee of the fund.

3.2.4 (a) Reconciliation of the present value of the defined benefit obligation

	2025 $'000	2024 $'000
Balance at the beginning of the year	16,205	23,084
Current service cost / plan expense	882	1,024
Interest cost	663	898
Contributions by plan participants	180	239
Actuarial gain	(228)	(145)
Benefits paid	(4,068)	(8,895)
Present value of the defined benefit obligation at the end of the year	**13,634**	**16,205**

3.2.4 (b) Reconciliation of the fair value of plan assets

	2025 $'000	2024 $'000
Balance at the beginning of the year	19,592	26,705
Net return on plan assets	1,153	1,078
Employer contributions	340	465
Contributions by plan participants	180	239
Benefits paid	(4,068)	(8,895)
Fair value of plan assets at the end of the year	**17,197**	**19,592**

3.2.4 (c) Reconciliation of the assets and liabilities recognised in the balance sheet

	2025 $'000	2024 $'000
Present value of the defined benefit obligation	13,634	16,205
Less: fair value of plan assets	(17,197)	(19,592)
Net superannuation liability/(asset)	**(3,563)**	**(3,387)**

Parks Victoria has recognised an asset (2024: asset) in the balance sheet in respect of its defined superannuation benefit arrangements at 30 June 2025. Where a surplus exists in the plan, Parks Victoria may be able to take advantage of it in the form of a reduction in the required contribution rate, depending on the advice of the plan's actuary. If a deficit exists in the plan, Parks Victoria may be required to increase the required contribution rate, depending on the advice of the plan's actuary consistent with the plan's deed.

3.2.4 Defined superannuation benefit (continued)

Funding arrangements

Parks Victoria makes employer contributions to the defined benefit category of the Fund at rates determined by the Trustee on the advice of the fund's actuary. Parks Victoria's funding arrangements are comprised of three components as follows:

1. Regular contributions

These are ongoing contributions needed to fund the balance of benefits for current members and pensioners, at rates determined by the fund's trustee. For the year ended 30 June 2025, this rate was 12 per cent (2024: 12 per cent) of member's salaries.

2. Funding calls

These contributions are made in respect of any funding shortfalls that may arise. The fund is required to comply with the superannuation prudential standards. Under the Superannuation Prudential Standard SPS 160, the Fund is required to target full funding of its vested benefits. There may be circumstances where:

- a fund is in an unsatisfactory financial position at an actuarial investigation, this happens when its Vested Benefit Index (VBI) is less than 100 per cent at the date of the actuarial investigation; or
- a fund's VBI is below its shortfall limit which is set at 97 per cent.

If either of the above occur the fund is required to put a plan in place so that the shortfall is fully funded within three years of the shortfall occurring. There may be circumstances where the Australian Prudential Regulation Authority (APRA) may approve a period longer than three years.

The fund monitors its VBI on a quarterly basis.

3. Retrenchment increments

These are additional contributions to cover the increase in liability arising from retrenchments. Parks Victoria reimburses the fund to cover the excess of the benefit paid as a consequences of retrenchment above the funded resignation or retirement benefit - calculated as the Vested Benefit Index multiplied by the benefit.

Parks Victoria is also required to make additional contributions to cover the contribution tax payable on the contributions referred to above. Employees are also required to make member contributions to the fund. As such assets accumulate in the fund to meet member benefits as defined in the trust deed, as they accrue.

Expense recognised in the comprehensive operating statement

	2025 $'000	2024 $'000
Service cost	467	645
Member contribution	(180)	(239)
Net interest cost	(100)	(101)
Plan expense	596	619
Total superannuation expense	**783**	**923**

Gain recognised in the other comprehensive income

	Notes	2025 $'000	2024 $'000
Actuarial gain recognised in the year		(619)	(225)
Total superannuation expense	8.2.2	**(619)**	**(225)**

3.2.4 Defined superannuation benefit (continued)

Fair value of plan assets

The fair value of plan assets includes no amounts relating to:

a. any of Parks Victoria's own financial instruments;
b. any property occupied by, or other assets used by, Parks Victoria.

Expected rate of return on plan assets

The expected return on plan assets assumption is determined by weighting the expected long-term return for each asset class by the target allocation of assets to each asset class and allowing for the correlations of the investment returns between asset classes. The returns used for each asset class are net of investment tax and investment fees. An allowance for administration expenses has also been deducted from the expected return.

Principal actuarial assumptions at the balance sheet date

	2025 % p.a.	2024 % p.a.
Discount rate (gross of tax)	3.47	4.08
Expected return on assets	4.30	4.30
Average salary increase rate	4.25	4.62

Sensitivity – Impact on Defined Benefit Obligation as at balance sheet date

The following table shows the sensitivity of each significant actuarial assumption on the Defined Benefit Obligation as at 30 June 2025. It illustrates how the Defined Benefit Obligation would have been affected by changes in the assumptions that were reasonably possible at that date, by holding all other assumptions and data constant, but do not represent the best cases that could occur.

	2025 $'000	2024 $'000
Impact on Defined Benefit Obligation as at 30 June:		
a) Increase in the Discount Rate of 1% p.a.	(410)	(547)
b) Decrease in the Discount Rate of 1% p.a.	438	584
c) Increase in the Salary Increase Rate of 1% p.a.	433	574
d) Decrease in the Salary Increase Rate of 1% p.a.	(413)	(548)

3.2.5 Operating Expenses

	2025 $'000	2024 $'000
Operational services	56,936	42,842
Insurance premiums	19,131	15,466
Specialist services provided by external parties	9,262	10,462
IT Software, Hardware and Telecommunication	8,975	8,413
Property expenses	4,629	6,592
Materials	7,689	6,092
Utility expenses	3,713	3,472
Transport	2,832	2,624
Others	8,674	9,436
Total other operating expenses	**121,841**	**105,399**

Operational services are expenses incurred on delivering works on the ground across Victoria's park and waterways to maintain tracks, ports, manage pest and weeds, delivering biodiversity programs, protecting cultural heritage and preparing for fire, floods and other emergencies.

All expenses are recognised in the reporting period in which they are incurred.

Specialist services provided by external parties mainly includes professional services received in normal operations.

4 Key assets available to support output delivery

Introduction

Parks Victoria controls Crown land, and assets on that Crown land, waterways and other assets that are utilised in fulfilling its functions. They represent the resources that have been entrusted to Parks Victoria to perform its functions and to deliver services.

4.1 Property, plant and equipment

4.1.1 Classification by environment protection – net carrying amounts

	Crown land and land improvements at fair value		Buildings and building improvements at fair value		Plant, equipment, machinery and vehicles		Piers, jetties and river improvements		Antiques		Capital work-in-progress		Total	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Opening balance	7,094,076	7,080,639	132,737	134,077	23,819	22,171	147,686	116,548	2,411	2,462	170,098	139,481	**7,570,827**	**7,495,378**
Additions	–	–	–	–	12,131	10,947	–	–	–	–	104,644	103,349	**116,775**	**114,296**
Fair value of assets received free of charge (Note 2.2.4)	448	525	88	103	–	27	–	–	–	–	–	–	**536**	**655**
Disposals / Transfers	–	–	–	–	(1,233)	(577)	(3)	–	–	–	–	–	**(1,236)**	**(577)**
Net revaluation increments	20,640	–	21,925	–	–	–	17,509	–	–	–	–	–	**60,074**	**–**
Disposals through administrative restructure	(25,186)	–	(387)	–	(21)	(4,333)	(15,710)	–	–	–	–	–	**(41,304)**	**(4,333)**
Depreciation expense (Note 4.1.2)	(10,096)	(9,684)	(8,353)	(8,146)	(6,828)	(6,697)	(8,925)	(7,436)	(51)	(51)	–	–	**(34,253)**	**(32,014)**
Impairment loss (Note 8.3)	–	(209)	–	(2,288)	–	–	–	(115)	–	–	–	–	**–**	**(2,612)**
Asset transfer in / out of assets under construction	19,493	22,804	6,408	8,991	1,743	2,281	53,322	38,689	–	–	(80,966)	(72,765)	**–**	**–**
Other adjustments	–	1	–	–	–	–	–	–	–	–	(54)	33	**(54)**	**34**
Net carrying amount	**7,099,375**	**7,094,076**	**152,418**	**132,737**	**29,611**	**23,819**	**193,879**	**147,686**	**2,360**	**2,411**	**193,722**	**170,098**	**7,671,365**	**7,570,827**

Classification by public safety and environment – gross carrying amounts

	Crown land and land improvements at fair value		Buildings and building improvements at fair value		Plant, equipment, machinery and vehicles		Piers, jetties and river improvements		Antiques		Capital work-in-progress		Total	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Gross carrying amount	7,105,169	7,120,293	176,664	173,185	71,336	64,913	201,424	176,678	5,139	5,139	193,722	170,098	**7,753,454**	**7,710,306**
Accumulated depreciation	(99)	(20,522)	(12,705)	(28,907)	(41,725)	(41,094)	178	(21,269)	(204)	(153)	–	–	**(54,555)**	**(111,945)**
Provision for impairment	(5,695)	(5,695)	(11,541)	(11,541)	–	–	(7,723)	(7,723)	(2,575)	(2,575)	–	–	**(27,534)**	**(27,534)**
Net carrying amount	**7,099,375**	**7,094,076**	**152,418**	**132,737**	**29,611**	**23,819**	**193,879**	**147,686**	**2,360**	**2,411**	**193,722**	**170,098**	**7,671,365**	**7,570,827**

Disposal through administrative restructure to Great Ocean Road Coast and Parks Authority in FY25 amounted at $41.3M, and $4.3M recognised in FY24 relating to asset transferred to DEECA.

The following table in note 4.1.1.1 is a subset of buildings and building improvements, and plant, equipment, machinery and vehicles by right-of-use assets that are included in the table above.

4.1 Property, plant and equipment (continued)

4.1.1.1 Right-of-use assets – net carrying amounts

	Buildings and building improvements at fair value		Plant, equipment, machinery and vehicles		Total	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Opening balance	4,475	6,389	19,041	18,039	**23,516**	**24,428**
Additions	–	–	12,005	10,354	**12,005**	**10,354**
Depreciation expense	(1,862)	(1,914)	(5,140)	(4,443)	**(7,002)**	**(6,357)**
Disposals / Transfers	–	–	(1,234)	(4,909)	**(1,234)**	**(4,909)**
Closing balance	**2,613**	**4,475**	**24,672**	**19,041**	**27,285**	**23,516**

Right-of-use assets – gross carrying amounts

	Buildings and building improvements at fair value		Plant, equipment, machinery and vehicles		Total	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Gross carrying amount	15,238	15,238	49,176	43,779	**64,414**	**59,017**
Accumulated depreciation	(12,625)	(10,763)	(24,504)	(24,738)	**(37,129)**	**(35,501)**
Net carrying amount	**2,613**	**4,475**	**24,672**	**19,041**	**27,285**	**23,516**

Significant judgement: Fair value measurements

Fair value determination requires judgement and the use of assumptions. The judgements and assumptions used in determining fair values at revaluation are disclosed in note 4.1.3 to 4.1.7.

The cost of constructed property, plant and equipment (excluding right-of-use assets) includes the cost of all materials used in construction, direct labour on the project, and an appropriate proportion of overheads. Items with a cost or value of $5,000 (2024: $5,000) or more, and a useful life of more than one year are recognised as an asset, all other items are expensed.

Initial recognition

Items of property, plant and equipment are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition. Assets transferred as part of a machinery of government change are transferred at their carrying amount. The cost of constructed non-financial physical assets includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Impairment of property, plant and equipment

Non-financial assets are assessed annually for indications of impairment whenever there is an indication that the asset may be impaired. Such indications may include significant events relating to bushfires and floods. The assets concerned are tested as to whether their carrying value exceeds their recoverable amount. Where an asset's carrying value exceeds its recoverable amount, the difference is written off as an 'other economic flow', except to the extent that it can be charged to a physical asset revaluation surplus amount applicable to that class of asset.

4.1 Property, plant and equipment (continued)

If there is an indication that there has been a reversal in impairment, the carrying amount shall be increased to its recoverable amount. However this reversal should not increase the asset's carrying amount above what would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

The recoverable amount for most assets is measured at the higher of current replacement cost and fair value less costs to sell.

Revaluations of property, plant and equipment

Property, plant and equipment, except for Capital work-in-progress (CWIP), are measured at fair value in accordance with FRD 103 *Non-Financial Physical Assets*. A full revaluation occurs every five years, based upon the asset's Government Purpose Classification, but may occur more frequently if fair value assessments indicate material changes in value. Revaluation increases or decreases arise from differences between an asset's carrying value and fair value.

The fair value of buildings that Parks Victoria intends to preserve because of their unique historical, cultural or environmental attributes, is determined (except antiques) at current replacement cost of the asset to reflect the already consumed or expired future economic benefits of the asset and any accumulated impairment. An independent valuation of Parks Victoria's buildings and improvements was performed by the Valuer-General Victoria to determine the fair value in 2020–21. The valuation was determined based on the current replacement cost of the assets. The effective date of the valuation was 30 June 2021. The next scheduled full revaluation for this purpose group will be conducted in June 2026.

The fair value of piers, jetties and river improvements are valued using the current replacement cost method. This cost represents the replacement cost of the component after applying depreciation rates on a useful life basis. Replacement costs relate to costs to replace the current service capacity of the asset. Economic obsolescence has also been factored into the depreciated replacement cost calculation. An independent valuation of Parks Victoria's piers, jetties and river improvements was performed by the Valuer-General Victoria to determine the fair value in 2020–21. The valuation was determined based on the current replacement cost of the assets. The effective date of the valuation was 30 June 2021. The next scheduled full revaluation for this purpose group will be conducted in June 2026.

The fair value of the antiques and artworks was determined using the market approach, whereby the value of the antiques and artwork was determined by comparing similar examples of the items in existence or sold. An independent valuation of Parks Victoria's antiques were performed by the Valuer-General Victoria to determine the fair value. The valuation was determined based on the market approach in 2020–21. The effective date of the valuation was 30 June 2021. The next scheduled full revaluation for this purpose group will be conducted in June 2026.

The fair value of infrastructure systems and plant, equipment and vehicles, is normally determined by reference to the asset's current replacement cost. Plant and equipment are valued using the current replacement cost method.

The Valuer-General provides guidance to asset valuers on the valuation rationale and appropriate level of "Community Service Obligation" discounts of 70% and 90% were applied to the land and land under water respectively.

Accounting treatment of revaluation

Net revaluation increases are credited directly to equity in the physical asset revaluation surplus, except to the extent that an increase reverses a net revaluation decrease in respect of that class of property, plant and equipment previously recognised as an expense (other economic flows) in the net result, the increase is recognised as income (other economic flows) in determining the net result.

Net revaluation decreases are recognised immediately as expenses (other economic flows) in the net results, except to the extent that a credit balance exists in the physical asset revaluation surplus in respect of the same class of property, plant and equipment in which case they are debited to the physical asset revaluation surplus.

4.1 Property, plant and equipment (continued)

Revaluation increases and decreases relating to individual assets within a class of property, plant and equipment are offset against one another within that class but are not offset in respect of assets in different classes.

Parks Victoria assessed fair value of land, buildings and improvements by applying the Valuer General Victoria (VGV) indexation factors at 30 June 2025. In addition, fair value assessments have been performed for all other classes of assets at 30 June 2025. The assessment indicated that the carrying values of these classes of assets have increased by greater than 10% in the reporting period, which requires that carrying values need to reflect those increases. As a result, the carrying values have been increased by $60.1M at 30 June 2025 (FY24: $Nil) and the resulting revaluation increments have been credited to the Physical Asset Revaluation Surplus Reserve in the balance sheet.

4.1.2 Depreciation and amortisation

	Notes	2025 $'000	2024 $'000
Depreciation			
Land improvements		10,096	9,684
Buildings and building improvements		8,354	8,147
Plant, equipment, machinery and vehicles		6,827	6,697
Piers, jetties and river improvements		8,925	7,435
Antiques		51	51
Total depreciation	4.1.1	**34,253**	**32,014**
Amortisation			
Intangibles	4.2	423	423
Total amortisation		**423**	**423**
Total depreciation and amortisation		**34,676**	**32,437**

Depreciation is applied to completed non-financial physical assets including buildings and building improvements, piers, jetties and river improvements, land improvements and plant, equipment, machinery, vehicles and right-of-use assets. Land is not depreciated.

Capital Work-in-Progress is valued at cost and depreciation commences on completion of the works.

Depreciation is calculated on a straight-line basis to systematically write off the cost or revalued amount (net of residual value) of each asset over its expected useful life.

Depreciation rates are reviewed annually and, if necessary, adjusted to reflect the most recent assessments of the useful lives and residual values of the respective assets.

Where assets have separate identifiable components that have distinct useful lives and/or residual values, a separate depreciation rate is determined for each component.

Amortisation is calculated on a straight-line basis to systematically write off the cost or revalued amount of each intangible asset over its expected useful life. Amortisation rates are reviewed annually and, if necessary, adjusted to reflect the most recent assessments of the useful lives and residual values of the respective assets.

4.1.2 Depreciation and amortisation (continued)

The estimated useful life of each asset category is as follows:

Asset Category	Estimated useful life 2025 Years	2024 Years
Land improvements	1 to 100	1 to 100
Buildings and building improvements (including leased assets)	5 to 100	5 to 100
Piers, jetties and river improvements	6 to 100	6 to 100
Plant, equipment, machinery and vehicles (including leased assets)	1 to 10	1 to 10
Antiques	100	100
Intangibles	5 to 10	5 to 10

4.1.3 Crown land and land improvements at fair value, where Parks Victoria is a Committee of Management

	2025		2024	
	Area Hectares	$'000 Net book value	Area Hectares	$'000 Net book value
Crown land				
Bays Assets	3,235	71,405	3,235	71,405
Conservation Reserves	873,599	1,160,294	873,599	1,160,294
Metropolitan Parks	11,492	3,686,602	11,492	3,686,602
National Parks	3,988,406	1,988,559	4,005,406	2,004,002
Regional Parks	773	4,344	773	4,344
Total Crown land at fair value	**4,877,505**	**6,911,204**	**4,894,505**	**6,926,647**
Land improvements				
Total land improvements at fair value		188,171		167,429
Total Crown land and land improvements		**7,099,375**		**7,094,076**

Parks Victoria manages Crown land under the *National Parks Act 1975*, on the Parks Victoria Land Record or as Committee of Management. Only one public entity can be listed as Crown Land Administrator for each Crown Land parcel. Parks Victoria is also currently listed as the Crown Land Administrator for some Crown Land parcels which are partly outside Parks Victoria managed land, where other public entities also manage part of that Crown Land Parcel.

Where any land has been permanently reserved under *Crown Land (Reserves) Act 1978* for the purposes of a public park or garden or for the recreation convenience or amusement of the people, the government may appoint a Committee of Management to manage the land. Parks Victoria only recognises assets on land it controls as the Committee of Management.

Parks Victoria also manages other assets on behalf of the Crown under Management Services Agreements (MSAs). Assets managed under MSAs and any new assets constructed by Parks Victoria on behalf of the Crown in the areas managed under the MSAs are recognised in the asset register of the Department of Energy, Environment and Climate Action (DEECA).

The fair value of the Crown land is determined with regards to the property's highest and best use after due consideration is made for any legal or constructive restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset adjusted for the Community Service Obligation (CSO) to reflect the specialised nature of the land being valued. CSOs of 70% and 90% were applied to the land and land under water respectively.

4.1.4 Fair value measurement hierarchy for assets

Fair value $'000	Carrying amounts at 30 June 2025	Fair value measurement at end of reporting period		
		Level 1	Level 2	Level 3
Specialised land				
Crown land and land improvements	7,099,375	–	–	7,099,375
Total of land	**7,099,375**	**–**	**–**	**7,099,375**
Specialised buildings				
Buildings and building improvements	152,418	–	–	152,418
Total of buildings	**152,418**	**–**	**–**	**152,418**
Plant, equipment, machinery and vehicles				
Plant, equipment, machinery and vehicles	29,611	–	–	29,611
Total of plant, equipment, machinery and vehicles	**29,611**	**–**	**–**	**29,611**
Infrastructure				
Piers and jetties	143,250	–	–	143,250
River improvements	50,629	–	–	50,629
Total of infrastructure	**193,879**	**–**	**–**	**193,879**
Antique assets				
Antiques and artworks	2,360	–	2,360	–
Total of antique assets	**2,360**	**–**	**2,360**	**–**
Grand total	**7,477,643**	**–**	**2,360**	**7,475,283**

4.1.4 Fair value measurement hierarchy for assets (continued)

Fair value $'000	Carrying amounts at 2024	Fair value measurement at end of reporting period		
		Level 1	Level 2	Level 3
Specialised land				
Crown land and land improvements	7,094,076	–	–	7,094,076
Total of land	**7,094,076**	**–**	**–**	**7,094,076**
Specialised buildings				
Buildings and building improvements	132,737	–	–	132,737
Total of buildings	**132,737**	**–**	**–**	**132,737**
Plant, equipment, machinery and vehicles				
Plant, equipment, machinery and vehicles	23,819	–	–	23,819
Total of plant, equipment, machinery and vehicles	**23,819**	**–**	**–**	**23,819**
Infrastructure				
Piers and jetties	100,989	–	–	100,989
River improvements	46,697	–	–	46,697
Total of infrastructure	**147,686**	**–**	**–**	**147,686**
Antique assets				
Antiques and artworks	2,411	–	2,411	–
Total of antique assets	**2,411**	**–**	**2,411**	–
Grand total	**7,400,729**	**–**	**2,411**	**7,398,318**

Consistent with AASB 13 *Fair Value Measurement*, Parks Victoria determines the policies and procedures for fair value measurements of property, plant and equipment.

For the purpose of fair value disclosures, Parks Victoria has determined classes of assets on the basis of the nature, characteristics and risks of the asset and the level of the fair value hierarchy as explained above.

All assets for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Parks Victoria, according to the accounting policy, determines whether transfers have occurred between the levels in the hierarchy based on the lowest level of input that is significant to the fair value measurement at the end of the reporting period. There have been no transfers between levels during the year. (FY24: $Nil).

4.1.4 Fair value measurement hierarchy for assets (continued)

Specialised land and specialised buildings

Specialised land is valued using the market approach adjusted for CSO which accounts for any legal or constrictive restrictions imposed on the assets such as current zoning, covenants, use, public announcements or commitments made in relation to the intended use of the land. As adjustments of CSO are considered as significant unobservable inputs, specialised land would be classified as Level 3 assets.

The value of specialised buildings was determined by the Valuer-General Victoria after deducting allowances for any physical deterioration and functional and economic obsolescence already occurred or expired (depreciated replacement cost). As depreciation adjustments are considered as significant, unobservable inputs in nature, specialised buildings are classified at Level 3 fair value measurements.

Plant, equipment, machinery and vehicles

Plant, equipment, machinery and vehicles are valued using the current replacement cost method. This cost represents the replacement cost of the plant, equipment, machinery and vehicles after applying depreciation rates on a useful life basis. Replacement costs relate to costs to replace the current service capacity of the asset. As depreciation adjustments are considered as significant, unobservable inputs in nature, these assets are classified at Level 3 fair value measurements.

Infrastructure

Infrastructure comprises of piers, jetties and river improvements. Infrastructure assets are valued using the current replacement cost method. This cost represents the replacement cost of the component after applying depreciation rates on a useful life basis. Replacement costs relate to costs to replace the current service capacity of the asset. Economic obsolescence has also been factored into the depreciated replacement cost calculation.

An independent valuation of Parks Victoria's infrastructure was performed by PP&E Valuations Pty Ltd on behalf of the Valuer General Victoria during 2020–2021 financial year. The effective date of the valuation is 30 June 2021.

The next valuation will be performed for the year ending 30 June 2026.

As depreciation adjustments are considered as significant, unobservable inputs in nature, these assets are classified at Level 3 fair value measurements.

Antique assets

Antiques comprises sculptures, artworks and furniture. An independent valuation of Parks Victoria's antiques was performed by the Dominion Group in 2020–2021 on behalf of the Valuer-General Victoria by comparing similar examples of the items and artists work in existence throughout Australia and research on prices paid for similar examples offered at auction or through art galleries in recent years. The next valuation will be performed for the year ending 30 June 2026.

Antique assets are classified at Level 2 fair value measurements as their values are based on significant inputs and market values that are directly or indirectly observable.

4.1.5 Reconciliation of level 3 fair value

2025 $'000	Specialised land	Specialised buildings	Plant, Equipment, Machinery and Vehicles	Piers, Jetties and River Improvements	Total Level 3 Assets
Opening balance	7,094,076	132,737	23,819	147,686	**7,398,318**
Additions	448	88	12,131	–	**12,667**
Disposals / Transfers	(25,186)	(387)	(1,254)	(15,713)	**(42,540)**
Gains or losses recognised in net result					
Depreciation expense	(10,096)	(8,353)	(6,828)	(8,925)	**(34,202)**
Impairment loss	–	–	–	–	–
Subtotal	**7,059,242**	**124,085**	**27,868**	**123,048**	**7,334,243**
Gains or loss recognised in other economic flows – other comprehensive income					
Revaluation	20,640	21,925	–	17,509	**60,074**
Closing balance	**7,079,882**	**146,010**	**27,868**	**140,557**	**7,394,317**

2024 $'000					
Opening balance	7,080,639	134,077	22,171	116,548	**7,353,435**
Additions	23,329	9,094	13,255	38,689	**84,367**
Disposals / Transfers	–	–	(4,910)	–	**(4,910)**
Other Adjustments	1	–	–	–	**1**
Gains or losses recognised in net result					
Depreciation expense	(9,684)	(8,146)	(6,697)	(7,436)	**(31,963)**
Impairment loss	(209)	(2,288)	–	(115)	**(2,612)**
Subtotal	**7,094,076**	**132,737**	**23,819**	**147,686**	**7,398,318**
Gains or loss recognised in other economic flows – other comprehensive income					
Revaluation	–	–	–	–	–
Closing balance	**7,094,076**	**132,737**	**23,819**	**147,686**	**7,398,318**

4.1.6 Description of significant unobservable inputs to Level 3 valuations as at 30 June 2025

Asset category	Valuation technique	Significant unobservable inputs
Specialised Land	Market approach	Community Service Obligation (CSO) adjustment
Specialised Buildings	Current replacement cost	(1) Cost per building and (2) Useful life of specialised buildings
Plant, Equipment, Machinery and Vehicles	Current replacement cost	(1) Cost per unit and (2) Useful life of plant and equipment, machinery and vehicles
Piers and Jetties	Current replacement cost	(1) Cost per pier/jetty and (2) Useful life of piers, jetties
River Improvements	Current replacement cost	(1) Cost per river improvement and (2) Useful life of river improvements

Significant unobservable inputs have remain unchanged since June 2024.

4.1.7 Right-of-use assets

Initial recognition

Payments in relation to all right-of-use asset with value below $10,000 and/or leases with terms within 12 months of the date of initial application or commencement date are expensed as they are incurred.

A right-of-use asset and a lease liability are recognised at the lease commencement date. The right-of-use asset is initially measured at present value of the lease payment unpaid at the application or commencement date, adjusted for:

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

Subsequent measurement

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term. The right-of-use assets are also subject to revaluation. Where Parks Victoria obtains ownership of the underlying leased asset or if the cost of the right-of-use asset reflects that Parks Victoria will exercise a purchase option, and Parks Victoria depreciates the right-of-use asset over its useful life. In addition, the right-of-use asset is periodically reduced by impairment losses, where relevant and adjusted for certain remeasurements of the lease liability.

4.2 Intangible assets

Computer software	Notes	2025 $'000	2024 $'000
Gross carrying amount			
Opening balance		12,252	12,252
Additions		–	–
Disposals		(148)	–
Closing balance		**12,104**	**12,252**
Accumulated amortisation			
Opening balance		(9,885)	(9,462)
Amortisation expense	4.1.2	(423)	(423)
Disposals		148	–
Closing balance		**(10,160)**	**(9,885)**
Net carrying amount at the end of the year		**1,944**	**2,367**

Intangible assets include business systems and IT software. Intangible assets are initially recognised at cost. Subsequently, intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Costs incurred subsequent to initial acquisition are capitalised when it is expected that additional future economic benefits will flow to Parks Victoria.

Amortisation of the intangible assets is calculated on a straight-line basis as detailed at Note 4.1.2.

Intangible assets with finite useful lives are tested for impairment whenever an indication of impairment is identified. The policy in connection with testing for impairment is outlined in Note 4.1.

5 Other assets and liabilities

5.1 Introduction

This section sets out those assets and liabilities that arose from Parks Victoria's operations.

5.2 Receivables

	2025			2024		
	Current $'000	Non-current $'000	Total $'000	Current $'000	Non-current $'000	Total $'000
Statutory						
Amount owing from Victorian Government*	6,849	–	**6,849**	17,494	–	**17,494**
GST input tax credit recoverable	2,016	–	**2,016**	1,382	–	**1,382**
Total statutory receivables	**8,865**	–	**8,865**	**18,876**	–	**18,876**
Contractual						
Debtors	2,418	–	**2,418**	1,532	–	**1,532**
Allowance for impairment	(345)	–	**(345)**	(186)	–	**(186)**
Other receivables	–	–	–	265	–	**265**
Total contractual receivables	**2,073**	–	**2,073**	**1,611**	–	**1,611**
Total receivables	**10,938**	–	**10,938**	**20,487**	–	**20,487**

Receivables consist of:

- statutory receivables, which include primarily amounts owing from the Victorian Government and GST input tax credit recoverable; and
- contractual receivables, which include mainly debtors in relation to goods and services, and accrued income.

Receivables that are contractual are classified as financial instruments and categorised financial assets at amortised costs.

* Statutory receivables that do not arise from contracts are recognised and measured similarly to contractual receivables (except for impairment), but are not classified as financial instruments. Amounts recognised from the Victorian Government represent funding for all commitments and are drawn from the Consolidated Fund as the commitments fall due.

Collectability of debtors is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. Parks Victoria records the allowance for expected credit loss for the relevant financial instruments applying AASB 9's Expected Credit Loss approach.

Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial. The amount of the provision is recognised in the Comprehensive Operating Statement. Bad debts are written off in the period in which they are incurred.

The average credit period on sales of goods or provision of services is 30 days (2024: 30 days).

5.2.1 Movement in allowance for expected credit losses of contractual receivables

	2025 $'000	2024 $'000
Balance at the beginning of the year	(186)	(684)
(Increase) / Decrease in expected credit losses recognised in the net result	(159)	498
Balance at the end of the year	**(345)**	**(186)**

5.2.2 Aging analysis of contractual receivables

Refer to table under Note 7.1.4 for the ageing analysis of contractual receivables.

5.2.3 Nature and extent of risk arising from contractual receivables

Refer to table under Note 7.1.4 for the nature and extent of risks arising from contractual receivables.

5.3 Payables

	2025			2024		
	Current $'000	Non-current $'000	Total $'000	Current $'000	Non-current $'000	Total $'000
Statutory						
FBT payable	102	–	**102**	102	–	**102**
Other taxes payable	909	–	**909**	1,197	–	**1,197**
Total statutory payables	**1,011**	**–**	**1,011**	**1,299**	**–**	**1,299**
Contractual						
Unsecured creditors and accruals	12,362	–	**12,362**	20,069	–	**20,069**
Other payables	54	–	**54**	330	–	**330**
Total contractual payables	**12,416**	**–**	**12,416**	**20,399**	**–**	**20,399**
Total payables	**13,427**	**–**	**13,427**	**21,698**	**–**	**21,698**

Payables consist of:

- statutory payables, such as fringe benefits tax (FBT) payable and payroll tax; and
- contractual payables, such as accounts payable and employee benefits. These represents liabilities for goods and services provided to Parks Victoria for the financial year that are unpaid, and arise when Parks Victoria becomes obliged to make future payments in respect of the purchase of those goods and services.

Statutory payables are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, as they do not arise from a contract. Payables are non-interest bearing and have an average credit period of 30 days (2024: 30 days).

Contractual payables are classified as financial instruments and categorised as financial liabilities at amortised cost.

Nature and extent of risk arising from contractual payables

Refer to note 7.1.5 for the nature and extent of risks arising from contractual payables.

5.3 Payables (continued)

Maturity analysis of contractual payables

			Maturity dates			
$'000	Carrying amount	Nominal amount	Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years
2025						
Unsecured creditors and accruals	12,362	12,362	12,362	–	–	–
Other payables	54	54	54	–	–	–
Total	**12,416**	**12,416**	**12,416**	**–**	**–**	**–**
2024						
Unsecured creditors and accruals	20,069	20,069	20,069	–	–	–
Other payables	330	330	68	–	–	–
Total	**20,399**	**20,399**	**20,137**	**–**	**–**	**–**

5.4 Contract liabilities

	2025 $'000	2024 $'000
Balance at the beginning of the year	1,468	491
Add: Payments received for performance obligations yet to be completed	7,512	11,071
Less: Revenue recognised for the completion of performance obligations	(6,440)	(10,094)
Balance at the end of the year	**2,540**	**1,468**
Represented by		
Current contract liabilities	**2,540**	**1,468**

Contract liabilities include consideration received in advance from customers in respect of accommodation and camping fees. Revenue is recognised once the services are delivered by Parks Victoria.

5.5 Lease liabilities

	2025			2024		
	Current $'000	Non-current $'000	Total $'000	Current $'000	Non-current $'000	Total $'000
Lease liabilities	8,721	19,225	**27,946**	7,845	16,443	**24,288**
Total lease liabilities	**8,721**	**19,225**	**27,946**	**7,845**	**16,443**	**24,288**

5.5 Lease liabilities (continued)

5.5.1 Maturity analysis of lease liabilities

	Minimum future lease payments		Present value of minimum future lease	
	2025 $'000	2024 $'000	2025 $'000	2024 $'000
Not later than one year	9,813	8,783	8,721	7,845
Later than one year but not later than five years	18,154	14,649	16,603	13,665
Later than five years	3,179	3,263	2,622	2,778
Minimum future lease payments	**31,146**	**26,695**	**27,946**	**24,288**
Less: future finance charges	(3,200)	(2,408)	–	–
Present value of minimum lease payments	**27,946**	**24,288**	**27,946**	**24,288**
Included in financial statements as				
Current lease liabilities			8,721	7,845
Non-current lease liabilities			19,225	16,443
Minimum future lease payments			**27,946**	**24,288**

Leases

Parks Victoria leases properties, motor vehicles and plant and equipment for its operations. The leases have varying terms, escalation clauses and renewal rights. On renewal, the terms of the leases are renegotiated.

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

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

Parks Victoria's right-of-use assets are presented in note 4.1. This policy is applied to contracts entered into, or changed, on or after 1 July 2019.

Separation of lease and non-lease components

At inception or on reassessment of a contract that contains a lease component, Parks Victoria separate and account separately for non-lease components within a lease contract and excluded these amounts when determining the lease liability and right-of-use asset amount.

5.5.1 Maturity analysis of lease liabilities (continued)

Lease liability – initial measurement

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the incremental borrowing rate. Lease payments included in the measurement of the lease liability comprise the following:

- Net fixed payments after discounts and rental abatement benefits received;
- variable payments based on an index or rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and payments arising from purchase and termination options reasonably certain to be exercised.

Lease liability – subsequent measurement

Subsequent to initial measurement, the liability is reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Short-term leases and leases of low value assets

Parks Victoria has elected to account for short-term leases (lease period of 12 months or less) and leases of low value ($10,000 or less) assets using the practical expedients. Instead of recognising a right of use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

Below market/Peppercorn lease

Parks Victoria as lessee has not entered into below market or peppercorn leases.

Presentation of right-of-use assets and lease liabilities

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

Amount recognised in the comprehensive operating statement

	2025 $'000	2024 $'000
Interest expenses on lease liabilities	944	583
Expenses relating to short term leases	1,679	2,011
Expenses relating to low-value leases	57	92
Total amounts recognised in the comprehensive operating statement	**2,680**	**2,686**

Amount recognised in the cash flow statement

Total cash outflow for leases	**7,113**	**7,006**

5.6 Other non-financial assets

	2025 $'000	2024 $'000
Current other-assets		
Prepayments	4,965	4,667
Total current other assets	**4,965**	**4,667**
Total other non-financial assets	**4,965**	**4,667**

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

5.7 Restructuring of administrative arrangements

In August 2022, the Government issued an administrative order to consolidate fire management operations functions within Department of Energy, Environment and Climate Action (DEECA) and Parks Victoria. The outcome of this initiative is for the Tier 1 fire management resources and staff of Parks Victoria to be transferred to DEECA from 1 July 2023.

The Great Ocean Road and Environs Protection Act 2020 assigns land management responsibility for the listed public land to the Great Ocean Road Coast and Parks Authority (GORCAPA). GORCAPA has been established as the dedicated parks manager along the Great Ocean Road. During the year, parcels of Crown Land on the Parks Victoria land records and the related built assets have been identified and transferred to GORCAPA through DEECA.

The net asset transfers were treated as return of capital to the State. Loss on disposal has been recognised by Parks Victoria in respect of the assets transferred. (2025:$0.4M,2024:Nil).

	Transferred to GORCAPA $'000	Transferred to DEECA $'000
Assets	–	
Cash and deposits	–	4,369
Right of use assets	–	4,333
Property, plant and equipment	41,304	–
Total assets	**41,304**	**8,703**
Liabilities		
Lease liabilities	–	(4,364)
Employee benefit provisions	–	(4,339)
Total liabilities	–	**(8,703)**
Net assets recognised/(transferred)	**41,304**	**–**

6 Financing our operations

Introduction

This section provides information on the sources of finance utilised by Parks Victoria during its operations, along with commitments.

6.1 Cash flow information and balances

6.1.1 Cash and deposits

	2025 $'000	2024 $'000
Cash and deposits	250,343	275,995
Total cash and deposits – current	**250,343**	**275,995**

Cash and deposits recognised on the balance sheet comprise cash on hand and cash at bank.

For the purpose of the Cash Flow Statement, cash assets include cash on hand and cash at bank.

Park Victoria's exposure to interest rate risk is discussed in Note 7.1.6. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of cash and deposits and other financial assets mentioned in Note 7.1.4.

6.1.2 Reconciliation of net result for the year to net cash flows

	2025 $'000	2024 $'000
Net result for the year	**26,830**	**56,603**
Non-cash movements:		
Loss / (Gain) on sale or disposal of non-current assets	64	(113)
Depreciation and amortisation	34,676	32,437
Reversal of impairment losses of contractual receivables	159	(498)
Net assets received free of charge	(536)	(655)
Loss on revaluation of long service liability	41	82
Change in operating assets and liabilities:		
Decrease / (increase) in receivables	10,390	(3,266)
(Increase) / decrease in other non-financial assets	(298)	438
Increase in inventories	(34)	(193)
(Increase) / decrease in superannuation defined asset	(176)	234
Increase in contract liabilities	1,072	977
(Decrease) / increase in provisions	(2,547)	1,802
(Decrease) / increase in payables	(8,275)	7,764
Net cash inflow from operating activities	**61,366**	**95,612**

6.1.3 Credit card facilities

	2025 $'000	2024 $'000
Total credit card facilities available	520	550
Credit card liabilities at balance sheet date	55	41

6.2 Commitments for expenditure

Commitments for future expenditure include commitments arising from contracts. These commitments are disclosed below at their nominal value and inclusive of the Goods and Services Tax (GST) payable. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

6.2.1 Capital commitments

Value of commitments for capital expenditure at 30 June for the supply of works, services and materials not provided for in the financial statements:

	2025 $'000	2024 $'000
No later than one year	27,209	53,538
Later than one year but not later than five years	35,808	10,343
Total capital commitments (inclusive of GST)	**63,017**	**63,881**
Less: GST recoverable from Australian Taxation Office (ATO)	(5,729)	(5,807)
Total capital commitments (exclusive of GST)	**57,288**	**58,074**

6.3 Committed funds

These commitments are for projects that span greater than one financial year. Parks Victoria receives funding in advance from various sources and manages both committed and uncommitted funds to ensure it has sufficient capacity to meet financial commitments as they arise. Revenue is recognised in accordance with AASB 1058 Income of Not-for-Profit Entities when received and to be used in the future on the following initiatives.

	Notes	2025 $'000	2024 $'000
Total funds – Cash and Deposits	6.1.1	250,343	275,995
Committed cash and deposits			
Government asset and initiative funding		216,332	198,439
Fire and flood programs (incl. insurance)*		(16,939)	24,829
Sponsored works		3,710	1,675
Other liabilities		1,834	1,532
Point Nepean park establishment		608	146
Total committed funds		**205,545**	**226,621**

** Balance includes incremental spendings incurred by Parks Victoria in relation to insurance claims*

7 Risks, contingencies and valuation judgements

Introduction

Parks Victoria is exposed to risks from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements.

This section sets out financial instrument specific information, including exposures to financial risks, as well as those items that are contingent in nature or require a higher level of judgement to be applied, for instance fair value determination.

7.1 Financial instruments specific disclosures

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

7.1.1 Financial risk management objectives

Parks Victoria's activities expose it primarily to the financial risks of changes in interest rates. Parks Victoria does not enter into derivative financial instruments to manage its exposure to interest rate risk.

Parks Victoria does not enter into or trade financial instruments, including derivative financial instruments for speculative purposes as per the *Borrowing and Investment Powers Act 1987* and subsequent amendments. The approach for managing these risks is discussed in more detail below.

7.1.2 Significant accounting policies

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

Parks Victoria's main financial risks include credit risk, liquidity risk, interest rate risk and market risk. Parks Victoria manages these financial risks in accordance with the financial risk management policy.

Parks Victoria uses different methods to measure and manage the different risks to which it is exposed. Primary responsibility for the identification and management of financial risks rests with the Accountable Officer of Parks Victoria.

The carrying amounts of Parks Victoria's financial instrument category are in the table below:

	Notes	2025 $'000	2024 $'000
Contractual financial assets			
Cash and deposits	6.1.1	250,343	275,995
Receivables (at amortised cost)	5.2	2,073	1,611
Total contractual financial assets		**252,416**	**277,606**
Contractual financial liabilities			
Payables (at amortised cost)	5.3	12,416	20,399
Lease liabilities (at amortised cost)	5.5	27,946	24,288
Total contractual financial liabilities		**40,362**	**44,687**

7.1.2 Significant accounting policies (continued)

The amount of receivables disclosed here exclude statutory receivables (i.e. amounts owing from Victorian Government and GST input tax credit recoverable). At 30 June 2025, this was $2.4M (2024: $1.6M)

Cash and deposits $250.3M (2024:$276.0M) are subject to variable interest rate exposure while lease liabilities $27.9M (2024:$24.3M) are subject to fixed interest rate exposure. Payables $12.4M (2024:$20.4M) are not subject to any interest rate risk. Refer to Note 7.1.6.

7.1.3 Significant terms and conditions

There are no other significant terms and conditions applicable to Parks Victoria, in respect of each class of financial assets and financial liabilities except those required by FRD 114 *Financial Instruments*.

7.1.4 Credit risk

Credit risk arises from the financial assets of Parks Victoria, which comprise cash and deposits, trade and other receivables. Parks Victoria's exposure to credit risk arises from the potential default of counter party on their contractual obligations resulting in financial loss to the agency. Credit risk is measured at fair value and is monitored on a regular basis.

Credit risk associated with Parks Victoria's financial assets is minimal because the main debtor is the Victorian Government. For debtors other than government, it is Parks Victoria's policy to only deal with entities with high credit ratings and to obtain sufficient collateral or credit enhancements where appropriate.

In addition, Parks Victoria does not engage in hedging for its financial assets. Parks Victoria's policy is to only deal with banks with high credit ratings.

Parks Victoria records the allowance for expected credit loss for the relevant financial instruments applying the Expected Credit Loss approach. Allowance for impairment losses of contractual receivables is recognised when there is objective evidence that Parks Victoria will not be able to collect a debt. Objective evidence includes financial difficulties of the debtors default payments, debts which are more than 90 days overdue and changes in debtor's credit ratings.

Except as otherwise detailed in the following table, the carrying amount of contractual financial assets recorded in the financial statements, net of any allowances for losses, represents Parks Victoria's maximum exposure to credit risk without taking account of the value of any collateral obtained.

Credit quality of financial assets

	Financial institutions Double-A credit rating	Other	Total
	$'000		
2025			
Cash and deposits	250,343	–	**250,343**
Receivables*	–	2,073	**2,073**
Total contractual financial assets	**250,343**	**2,073**	**252,416**
2024	**$'000**		
Cash and deposits	275,995	–	275,995
Receivables*	–	1,611	1,611
Total contractual financial assets	**275,995**	**1,611**	**277,606**

** The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from Victorian Government and GST input tax credit recoverable).*

7.1.4 Credit risk (continued)

Financial assets that are neither past due nor impaired

Currently Parks Victoria does not hold any collateral as security or credit enhancements relating to any of its financial assets.

As at the reporting date, there is $345k (2024: $186k) of receivables that have been assessed as impaired.

There are no financial assets that have had their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated. The following table discloses the ageing only of financial assets that are past due but not impaired.

Ageing analysis of financial assets

	$'000					
			Past due but not impaired			
	Carrying amount	Not past due and not impaired	Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years
	$'000					
2025						
Receivables*	2,073	1,357	349	172	98	97
Total	**2,073**	**1,357**	**349**	**172**	**98**	**97**
	$'000					
2024						
Receivables*	1,611	1,242	255	–	88	26
Total	**1,611**	**1,242**	**255**	**–**	**88**	**26**

** Ageing analysis of financial assets excludes statutory receivables (e.g. amounts owing from Victorian Government and GST input tax credit recoverable).*

7.1.4 Credit risk (continued)

Contractual receivables at amortised cost

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

On this basis, Parks Victoria determines the closing loss allowance at the end of the financial year as follows:

	Current	Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	Total
			$'000			
2025						
Expected loss rate (%)	0%	1%	37%	84%	100%	
Gross carrying amount of contractual receivables	1,587	349	172	213	97	**2,418**
Loss allowance	**–**	**5**	**64**	**180**	**97**	**345**
2024						
			$'000			
Expected loss rate (%)	1%	12%	42%	100%	100%	
Gross carrying amount of contractual receivables	1,018	351	48	89	26	**1,532**
Loss allowance	**10**	**41**	**20**	**89**	**26**	**186**

7.1.5 Liquidity risk

Liquidity risk arises when Parks Victoria is unable to meet its financial obligations as they fall due. Parks Victoria operates under the Government fair payments policy of settling financial obligations within 30 days and in the event of a dispute, making payments within 30 days from the date of resolution. It also continuously manages risks through monitoring future cash flows and maturities planning to ensure adequate holding of high quality liquid assets and dealing in highly liquid markets.

Parks Victoria's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk. Cash for unexpected events is generally sourced from liquidation of financial investments.

7.1.6 Market risk

Parks Victoria's exposures to market risk are primarily through interest rate risk with only insignificant exposure to foreign currency risk. A sensitivity analysis has been prepared for interest rate risk, as it is deemed as a significant market risk on the return to Parks Victoria. Objectives, policies and processes used to manage each of these risks are disclosed below.

Interest rate risk

The fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Parks Victoria has minimal exposure to cash flow interest rate risks through cash and deposits that are at floating rate. Parks Victoria has concluded for cash at bank, as financial assets that can be left at floating rate without necessarily exposing to significantly bad risk.

7.1.6 Market risk (continued)

The carrying amount of financial assets that are exposed and its sensitivity to interest rates is set out in the table below.

Interest rate risk sensitivity

		Interest Rate Risk	
	Carrying amount $'000	-50 basis points Net Result $'000	+50 basis points Net Result $'000
2025			
Contractual financial assets			
Cash and deposits	250,343	(1,252)	1,252
Total impact		**(1,252)**	**1,252**
2024			
Contractual financial assets			
Cash and deposits	275,995	(1,380)	1,380
Total impact		**(1,380)**	**1,380**

Interest rate exposure of financial instruments

	Notes	Carrying amount	Fixed interest Rate	Variable interest rate	Non interest bearing
		$'000			
2025					
Contractual financial assets					
Cash and deposits	6.1.1	250,343	–	250,343	–
Receivables (at amortised cost)	5.2	2,073	–	–	2,073
Total contractual financial assets		**252,416**	**–**	**250,343**	**2,073**
Contractual financial liabilities					
Payables (at amortised cost)	5.3	12,416	–	–	12,416
Lease liabilities (at amortised cost)	5.5	27,946	27,946	–	–
Total contractual financial liabilities		**40,362**	**27,946**	–	**12,416**

7.1.6 Market risk (continued)

Interest rate exposure of financial instruments (continued)

	Notes	Carrying amount	Fixed interest Rate	Variable interest rate	Non interest bearing
			$'000		
2024					
Contractual financial assets					
Cash and deposits	6.1.1	275,995	–	275,995	–
Receivables (at amortised cost)	5.2	1,611	–	–	1,611
Total contractual financial assets		**277,606**	–	**275,995**	**1,611**
Contractual financial liabilities					
Payables (at amortised cost)	5.3	20,399	–	–	20,399
Lease liabilities (at amortised cost)	5.5	24,288	24,288	–	–
Total contractual financial liabilities		**44,687**	**24,288**	–	**20,399**

The carrying amount disclosed here exclude statutory amounts.

The interest rate risk analysis has been applied on the total of $250.3M (2024: $276.0M), on the estimate that the minimum interest rate decrease will be 0.50 % and the maximum increase will be 0.50 %.

The weighted average cash interest rate earned for the year was 4.4% (2024: 4.9%) and the weighted average interest rate paid for lease liabilities was 3.61% (2024: 2.4%).

Foreign currency risk

Parks Victoria is exposed to insignificant foreign currency risk through its payables relating to purchases of supplies and consumables from overseas. This is because of a limited amount of purchases denominated in foreign currencies and a short time frame between commitment and settlement.

7.1.7 Fair value determination

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

- Level 1 – the fair value of financial assets and financial liabilities with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market prices; and
- Level 2 – the fair value is determined using inputs other than quoted prices that are observable for the financial asset or liability, either directly or indirectly; and
- Level 3 – the fair value is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using unobservable market inputs.

Parks Victoria considers that the carrying amount of financial instruments assets and liabilities recorded in the financial statements to be a fair approximation of their fair values, because of the short-term nature of the financial instruments and the expectation that they will be paid or received in full. These assets and liabilities are valued at Level 1.

7.2 Contingent liabilities and contingent assets

Contingent assets and contingent liabilities are not recognised in the Balance Sheet, but are disclosed in the financial statements and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

7.2.1 Contingent assets

Parks Victoria has lodged insurance claims for compensation for the reinstatement and replacement of assets which sustained damages due to fire, floods, storm and other activities with its insurer – Victorian Managed Insurance Authority (VMIA). At 30 June 2025, Parks Victoria has $75.5M (2024: $72.0M) claims (net of excess) outstanding with VMIA that are currently being assessed.

7.2.2 Contingent liabilities

Claims have been lodged with Parks Victoria under public liability and professional indemnity. Parks Victoria has forwarded those claims to its insurer VMIA for further assessment. Parks Victoria's liability exposure towards these claims is limited to its normal insurance excess – ranging from $5,000 per claim to $25,000 per claim, or $170,000 (2024: $393,000) if all claims are accepted by the insurer.

8 Other disclosures

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

8.1 Ex-gratia expenses

Ex-gratia expenses are the voluntary payments of money or other non-monetary benefit (e.g. a write-off) that is not made either to acquire goods, services or other benefits for Parks Victoria or to meet a legal liability, or to settle or resolve a possible legal liability of or claim against Parks Victoria. There were no ex-gratia expenses paid during the year (2024: $ nil).

8.2 Other economic flows included in net result

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

- revaluation of the present value of the long service leave liability due to changes in the bond interest rates;
- disposal or de-recognition of non-financial assets; and
- impairment of contractual receivables.

8.2.1 Net gain/(loss) arising from other economic flows

	2025 $'000	2024 $'000
Net gain/(loss) on non-financial assets		
Disposal of property, plant and equipment	(64)	113
Total net gain/(loss) on non-financial assets	**(64)**	**113**
Net gain/(loss) on financial instruments		
Allowance for impairment losses of contractual receivables	(159)	–
Reversal of unused allowance for impairment losses	–	498
Total net gain/(loss) on non-financial assets	**(159)**	**498**
Other gains/(losses) from other economic flows		
Net gain arising from revaluation of long service leave liability due to changes in interest rates	(41)	(82)
Total other gains from other economic flows	**(41)**	**(82)**
Total other economic flows included in net result	**(264)**	**529**

8.2.2 Other economic flows - other comprehensive income

Items that will not be reclassified to net result	2025 $'000	2024 $'000
Net gain/(loss) arising from revaluation of superannuation defined benefit plans	619	225
Changes in physical asset revaluation surplus	60,074	(2,612)
Total other economic flows – other comprehensive income	**60,693**	**(2,387)**

8.3 Physical asset revaluation surplus

	Notes	2025 $'000	2024 $'000
Opening balance		3,207,562	3,210,174
Impairment losses	4.1.1	–	(2,612)
Revaluation of Crown Land and land improvements	4.1.1	20,640	–
Revaluation of buildings and building improvements	4.1.1	21,925	–
Revaluation of piers, jetties, and river improvements	4.1.1	17,509	–
Movement in physical assets revaluation surplus		**60,074**	**(2,612)**
Total physical asset revaluation surplus		**3,267,636**	**3,207,562**

8.4 Contributed capital

	2025 $'000	2024 $'000
Opening balance	4,171,093	4,162,626
Reclassification from accumulated surplus	–	1,000
Restructure of administrative arrangements – net assets transferred	(40,814)	–
Capital contributions	24,810	7,467
Net movement in contributed capital	**(16,004)**	**8,467**
Total contributed capital	**4,155,089**	**4,171,093**

The *Financial Management Act 1994* (FMA) and Financial Reporting Direction (FRD) 119 require the transfer of assets and liabilities between departments or wholly owned public bodies to be designated as contributed capital. Contributions are made to improve Park facilities and infrastructure in Victoria. Consistent with the requirements of AASB 1004 *Contributions* , contributions by owner (that is, contributed capital and its repayment) are treated as equity transactions and, therefore do not form part of the income and expenses of Parks Victoria. Other transfers that are in the nature of contributions by owners have also been designated as contributed capital. Net asset transfer of $40.8M mainly driven by Great Ocean Road Coast and Parks Authority asset transfer as disclosed in note 5.7.

8.5 Responsible persons and executive officer disclosures

8.5.1 Minister

The name of the responsible Minister from from 1 July to 30 June 2025 was The Honourable. Steve Dimopoulos, Minister for Environment, Tourism, Sports and Major Events, and Outdoor Recreation.
The Minister's remuneration and allowance is set up by Parliamentary Salaries and Superannuation Act 1968 and is reported with the State's Annual Financial Report.

8.5.2 Accountable Officer and remuneration

The name of the accountable officer from 1 July 2024 to 29 November 2024 was Matthew Jackson.
The name of the accountable officer from 2 December 2024 to 2 May 2025 was Graeme Dear.
The name of the accountable officer from 28 April 2025 to 30 June 2025 was Lee Miezis.

Total remuneration received or receivable by the Accountable Officers in connection with the management of Parks Victoria during the reporting period (including termination payments) was in the range:

$950,000 to $960,000 (2024-25)
$500,000 to $510,000 (2023-24)

8.5.3 Board members

The names of persons who were Board Members at any time during the financial year ended 30 June 2025 are as follows:

Hon. John Pandazopoulos	1 July 2024 to 29 April 2025
Anthony Boxshall	1 July 2024 to 31 Jan 2025
Taryn Lee	1 July 2024 to 29 April 2025
Doris Paton	1 July 2024 to 31 Jan 2025
Vijaya Vaidyanath	1 July 2024 to 29 April 2025
John Merritt	1 February 2025 to 29 April 2025
Lisa Marty	1 July 2024 to Present
Daniel Miller	29 April 2025 to Present
Kate Auty	29 April 2025 to Present
Dr Gillian Sparkes	1 February 2025 to Present
Trent Nelson	29 April 2025 to Present
Chris Newton	29 April 2025 to Present
Graeme Dear	3 May 2025 to Present

8.5.4 Board members remuneration

	2025 $'000	2024 $'000
Total remuneration received or due and receivable by Board Members from Parks Victoria was	212	186

The number of Board members of Parks Victoria included in this figure is as below:

	2025 Number	2024 Number
Income of:		
$0 to $9,999	4	3
$10,000-$19,999	5	–
$20,000 to $29,999	2	5
$30,000 - to -$39,999	2	–
$40,000 to $49,999	–	1
Total number of Board Members	**13**	**9**

8.5.5 Executive officers remuneration

Remuneration of executives

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

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided by Parks Victoria, or on behalf of Parks Victoria, in exchange for services rendered, and is disclosed in the following categories.

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

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

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

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

	Total remuneration	
	2025 $'000	2024 $'000
Remuneration of executive officers		
Short term employee benefits*	7,009	6,873
Post-employee benefits	12	–
Other long-term benefits	230	242
Termination benefits	443	–
Total remuneration	**7,694**	**7,115**
Total number of executives (i)	30	28
Total annualised employee equivalents (ii)	28.2	25.1

** Comparative figures were updated to include Pre-Tax Superannuation contributions.*

(i) The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of Parks Victoria under AASB 124 *Related Party Disclosures* and are also reported in note 8.5.6

(ii) Annualised employee equivalent is based on paid working hours of 38 ordinary hours per week over the 52 weeks for a reporting period.

8.5.6 Related parties

Key Management Personnel (KMP) are those personnel who have the authority and responsibility for planning, directing and controlling the activities of Parks Victoria, directly or indirectly. Key Management Personnel of Parks Victoria include the Minister, Board Members, Chief Executive Officer, and members of the Executive Management Team.

Related party transactions

Transactions that have occurred with Key Management Personnel and their related entities have not been considered material for disclosure.

8.5.6 Related parties (continued)

The names of persons who were Key Management Personnel (KMP) at any time during the financial year ended 30 June 2025 are as follows:

Hon. Steve Dimopoulos	Minister for Environment Minister for Tourism, Sports and Major Events Minister for Outdoor Recreation (1July 2024 - Present)
Hon. John Pandazopoulos	Chair (1 July 2024 - 29 April 2025)
Daniel Miller	Chair (29 April 2025 - Present)
Lisa Marty	Board Member/Deputy Chair (1 July 2024 - Present)
Anthony Boxshall	Board Member (1 July 2024 - 31 January 2025)
Taryn Lee	Board Member (1 July 2024 - 29 April 2025)
Doris Paton	Board Member (1 July 2024 - 31 January 2025)
Vijaya Vaidyanath	Board Member (1 July 2024 - 29 April 2025)
Kate Auty	Board Member (29 April 2025 - Present)
Dr Gillian Sparkes	Board Member (1 February 2025 - Present)
John Merritt	Board Member (1 February 2025 - 29 April 2025)
Trent Nelson	Board Member (29 April 2025 - Present)
Chris Newton	Board Member (29 April 2025 - Present)
Matthew Jackson	Chief Executive Officer (1 July 2024 - 29 November 2024)
Graeme Dear	Chief Executive Officer (2 December 2024 - 2 May 2025) Board Member (3 May 2025 - 30 June 2025)
Lee Miezis	Chief Executive Officer (28 April 2025 - 30 June 2025)
Margaret Gillespie	Executive Director People, Safety & Risk and Chief Legal Counsel (1 July 2024 - 15 November 2024)
Xiaodu (Frances) Li	Executive Director Finance and IT and Chief Financial Officer (1 July 2024 - 30 June 2025)
Daniel McLaughlin	Executive Director Conservation and Planning (1 July 2024 - 30 June 2025)
Lisa Patroni	Executive Director Visitor Experience (1 July 2024 - 30 June 2025)
Ben Skinner	Executive Director Infrastructure (1 July 2024 - 30 June 2025)
Kylie Trott	Executive Director Operations (1 July 2024 - 30 June 2025)

8.5.6 Related parties (continued)

The compensation detailed below excludes the salaries and benefits the Portfolio Minister receives. The Minister's remuneration and allowance is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the State's Audited Financial Report.

	2025 $'000	2024 $'000
Compensation of KMPs		
Short term employee benefits **	2,324	2,697
Post-employee benefits	38	–
Other long-term benefits	–	88
Termination benefits	463	–
Total*	**2,824**	**2,785**

**KMPs are also reported in the disclosure of remuneration of executive officers in note 8.5.5*
***Comparative figures were updated to inlcude Pre-Tax Superannuation contributions*

Significant transactions with government-related entities

Parks Victoria received funding of $295.6M (2024: $313.2M) and made a payment of $19.8M (2024: $15.9M) from / to Consolidated Fund respectively.

During the year Parks Victoria conducted the following transactions with the Government-related entities;

- received $239.4M (2024: $248.5M) from the Department of Energy, Environment and Climate Action (DEECA) for the management of parks and waterway within Victoria for the purposes of conservation, recreation, leisure, tourism, navigation, fire suppression activities and for the construction of new assets;
- received $36.3M (2024: $35.8M) from the Department of Transport and Planning (DTP) for the repair and maintenance and construction of piers and jetties;
- received $11.6M (2024: $14.3M) from the Department of Jobs, Skills, Industry and Regions (DJSIR) for various projects;
- received $5.6M (2024: $9.3M) from Victorian Managed Insurance Authority (VMIA) towards insurance claims;
- received $0.8M (2024: $1.4M) from various Catchment Management Authorities (CMA) towards Land Care Management
- received $1.9M (2024: $3.9M) from Other Government agencies for various projects and services.
- paid $19.5M (2024: $15.9M) to Victorian Managed Insurance Authority (VMIA) towards insurance premiums;

8.6 Remuneration of auditors

	2025 $'000	2024 $'000
Victorian Auditor-General's Office for the audit of the financial statements	93	86
Total	**93**	**86**

8.7 Volunteer resources provided free of charge

Parks Victoria partners with a large network of inspiring environmental volunteers who contribute in meaningful ways across the Parks estate. Volunteers have contributed 124,801 (2024:148,661) volunteering hours in 2024-2025. As well as contributing to enhancing the environment and heritage, the volunteer community has provided over $6,416,019 (2024:$7,000,000) of in-kind support this year. Resources received free of charge have not been recognised as income in the financial report on the basis that it cannot be measured reliably, and those services may not have be purchased had volunteer services not been made available.

8.8 Interest in Other Entities

The People and Parks Foundation Limited was established in 2004 as a company limited by guarantee under the *Corporations Act 2001* . The People and Parks Foundation Limited is a registered charity with the Australian Charities and Not-for-Profits Commission and lists its purpose as advancing health, advancing natural environment and purposes beneficial to the general public and other analogous to the other charitable purposes.

Parks Victoria provides in kind support and is the main fund provider to People and Parks Foundation Limited. There are six Board Members of People and Parks Foundation Limited. Parks Victoria's share of the profits and losses in People and Parks Foundation Limited is nil.

Parks Victoria is not aware of any contingent assets or liabilities relating to the People and Parks Foundation Limited at the report date. Parks Victoria does not have a controlling interest over the People and Parks Foundation Limited.

8.9 Subsequent Events

Subsequent events are events that occur after the reporting period and before the date the financial statements are authorised for issue. Park's Victoria discloses these events as follows:

• Adjustments are made to amounts recognised in the financial statements for events where those events provide information about conditions that existed at the reporting date (i.e. adjusting events).

• Disclosure is made where the events relate to conditions that arose after the end of the reporting period that are of material interest (i.e. non-adjusting events).

The agency has determined the following is a non-adjusting event:

• Following the initial tranche of asset transfers to the Great Ocean Road Coast and Parks Authority (GORCAPA) in FY25, as disclosed in note 5.7, a subsequent tranche became effective after the reporting period. Land and built assets with an estimated net book value of $32.4M were transferred to GORCAPA on 1 July 2025. This asset transfer will be recognised directly in equity in the 2026 financial year, with no net gain or loss on disposal.

No other events have occurred subsequent to the end of the financial year that has significantly affected, or may significantly affect the operations, or results, or the state of affairs of Parks Victoria.

8.10 Australian Accounting Standards (AASs) issued that are not yet effective

Certain new and revised accounting standards have been issued but are not effective for the 2024–25 reporting period. These accounting standards have not been applied in these financial statements.

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 amends AASB 13 Fair Value Measurement by adding authoritative implementation guidance and 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. Among other things, the Standard:

- specifies that an entity needs to consider whether an asset's highest and best use differs from its current use only when it is held for sale or held for distributions to owners under AASB 5 Non-current Assets Held for Sale and Discontinued Operations or if it is highly probable that it will be used for an alternative purpose;
- clarifies that an asset's use is 'financially feasible' if market participants would be willing to invest in the asset's service capacity, considering both the capacity to provide needed goods or services and the resulting costs of those goods and services;
- specifies that if both market selling price and some market participant data required to fair value the asset are not observable, an entity needs to start with its own assumptions and adjust them to the extent that reasonably available information indicates that other market participants would use different data; and
- provides guidance on the application of the cost approach to fair value, including the nature of costs to be included in a reference asset and identification of economic obsolescence.

These clarifications are mandatorily applicable annual reporting periods beginning on or after 1 January 2024. FRD 103 permits Victorian public sector entities to apply Appendix F of AASB 13 in their next scheduled formal asset revaluation or interim revaluation process (whichever is earlier). Parks Victoria did not perform an interim revaluation for 2024-25.

The authoritative implementation guidance and illustrative examples provided in Appendix F to AASB 13 will be incorporated into the annual fair value assessment during the next scheduled revaluation in 2025–26.

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

A number of other standards and amendments have also been issued that apply to future reporting periods, however they are not expected to have any significant impact on the financial statements in the period of initial application.

Independent Auditor's Report

Victorian Auditor-General's Office

To the Board of Parks Victoria

Opinion

I have audited the financial report of Parks Victoria (the authority) which comprises the:

- balance sheet as at 30 June 2025
- comprehensive operating statement for the year then ended
- statement of changes in equity for the year then ended
- cash flow statement for the year then ended
- notes to the financial statements, including accounting policy information
- declaration in the financial statements.

In my opinion, the financial report presents fairly, in all material respects, the financial position of the authority as at 30 June 2025 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the *Financial Management Act 1994* and applicable Australian Accounting Standards.

Basis for opinion

I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's responsibilities for the audit of the financial report* section of my report.

My independence is established by the *Constitution Act 1975.* My staff and I are independent of the authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Board's responsibilities for the financial report

The Board is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Financial Management Act 1994*, and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.

Level 31 / 35 Collins Street, Melbourne Vic 3000
T 03 8601 7000 enquiries@audit.vic.gov.au www.audit.vic.gov.au

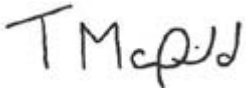
Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994,* my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the authority's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the authority to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



MELBOURNE
2 September 2025

Timothy Maxfield
as delegate for the Auditor-General of Victoria

Parks Victoria
300 La Trobe Street, Melbourne VIC 3000
parks.vic.gov.au or call 13 1963