

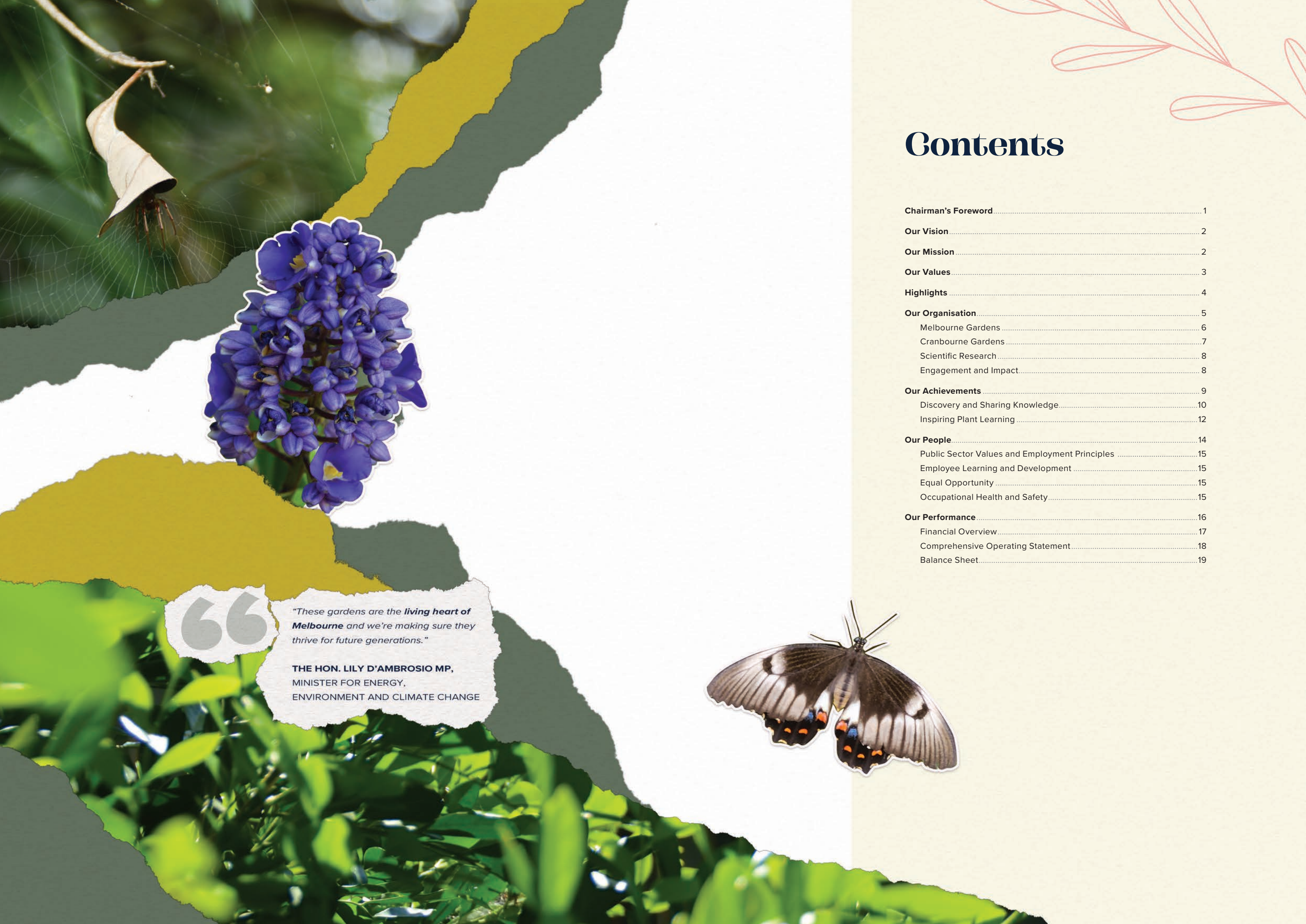


ROYAL BOTANIC
GARDENS VICTORIA

RBGV

ANNUAL REPORT
2017-18





“

*“These gardens are the **living heart of Melbourne** and we’re making sure they thrive for future generations.”*

THE HON. LILY D’AMBROSIO MP,
MINISTER FOR ENERGY,
ENVIRONMENT AND CLIMATE CHANGE

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Chairman's Foreword

It is a great pleasure to present the Royal Botanic Gardens Board Victoria Annual Report 2017–18. With the new organisational structure implemented and significant new funding secured, the organisation has been able to take great leaps in the right direction. Combined visitation to both sites peaked at nearly 2.4 million for the year—a record number of local, national and international visitors engaging with living collections, science, and participation programs.

Stakeholder and philanthropy campaigns led to excellent revenue gains, with significant increase in grants from government, numerous generous gifts from our valued supporters and the first major corporate partnership in several years. Improved resource management harvesting stormwater for irrigation also saved on expenditure.

As well as improving the organisation's future sustainability, work continued on Master Plan for Melbourne Gardens, with a public launch planned for early next year. Extensive planning commenced for a world-first Climate Change Summit for global botanic gardens to form a new international alliance, planning and working together to protect botanic gardens from future environmental threat.

The new programming team gave people many more reasons to visit the Gardens, by day and by night. An exceptional range of local and international performances attracted a variety of different audiences at both Melbourne and Cranbourne Gardens.

Strong relationships were maintained with local Aboriginal peoples, leading to a number of excellent collaborative events, including record attendances for NAIDOC Week at Cranbourne Gardens, and regular visits to Melbourne Gardens' Aboriginal Heritage Walk by the Overseas Adventure Travel group.

The Gardens continue to be an important resource for early learning, primary and secondary schools, with 35,000 students participating in vibrant and extensive learning programs at both Gardens, including over 1,000 bush kinder visits to the Cranbourne bushland.

Volunteers contributed countless hours to guided walks, ambassador duties plus care and maintenance within the Gardens themselves.

Royal Botanic Gardens Victoria science and horticultural staff continued to discover and share new knowledge by providing research expertise and resources to a number of conservation and scientific initiatives in addition to successful cultivation and propagation of endangered plant species in Victoria. The expertise of the Collections team and its dedicated volunteers also greatly benefited the State Botanical Collection through curation and databasing of invaluable native and foreign plant specimens throughout the year.

In addition to support from the Victorian Government, Royal Botanic Gardens Victoria received generous contributions from many wonderful donors, along with invaluable assistance from the Friends groups and all of our volunteers. I also extend my sincere thanks to my colleagues of the Royal Botanic Gardens Foundation for their time and expertise in managing our endowment.

My fellow Board members join me in thanking everyone who has contributed to the success of Royal Botanic Gardens Victoria during the year.

In accordance with the Financial Management Act 1994, I present the Royal Botanic Gardens Board Victoria Annual Report for the year ending 30 June 2018.



Ken Harrison AM

Chairman Royal Botanic Gardens Board Victoria
5 September 2018

Acknowledgement of Traditional Owners



Royal Botanic Gardens Victoria (RBGV) acknowledges the Traditional Owners of the land we work on: the **Bunurong** and **Wurundjeri Woi-wurrung** peoples of the **Kulin Nation**. We honour their custodianship, knowledge of, and connection with plants, land, water and sky. We pay our respects to all Aboriginal and Torres Strait Islander cultures and Elders past and present.



Our Vision

LIFE IS SUSTAINED AND ENRICHED BY PLANTS

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

Our Mission

EVERY INTERACTION WITH US ADVANCES THE UNDERSTANDING AND APPRECIATION OF PLANTS

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

Our Values

CREATIVE

We are inventive and enthusiastic.

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

BRAVE

We have the courage to change things.

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

REMARKABLE

We leave a lasting impression.

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

OPEN

We make time to listen, learn and be clear.

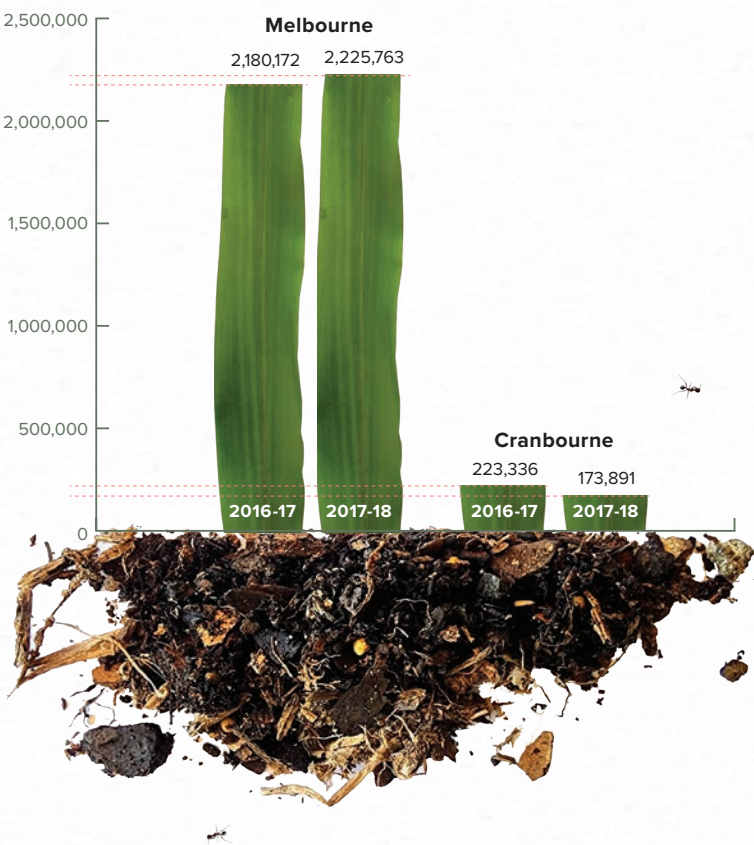
To help us achieve our vision we listen to each other and the community. We are friendly and respectful of different perspectives. We solve problems together because supporting and learning from each other results in better work. We share our knowledge because it helps people inside and outside our organisation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

Highlights

THE YEAR IN FOCUS

In 2017–18, Royal Botanic Gardens Victoria welcomed almost 2.4 million visitors to its Melbourne Gardens and Cranbourne Gardens. Children, families and young people engaged with nature through new public programs, tours, major events, and learning and participation projects. The science and horticultural teams studied and propagated threatened species, and contributed to key conservation and biodiversity goals for the state. This leading team of experts continued to safeguard plants and plant knowledge for the benefit of the people of our city, state and beyond, maintaining the important living collections at both Gardens as sanctuary for the engagement and wellbeing of all visitors.

Figure 1: Increase to visitor numbers



2,399,654

Total visits to both sites

Visitation was above 2 million for the second time in the history of Royal Botanic Gardens Victoria.

Significant **state government funding** was secured to revitalise the organisation for **greater social impact**. New digital interpretation, tours, public art and exhibitions will be developed and the quality of paths and other **infrastructure improved**. Generous Commonwealth grants supported numerous plant research projects, as well as **commencing heritage repair work** to the Great Melbourne Telescope House.

The programming team developed and delivered a record number of **sell-out public events**.

Landscape Succession Plan rolled out

Melbourne Gardens Masterplan nearing completion

Impressive water management with stormwater offset

36,233

specimen records made accessible through the **Virtual Herbarium**

Spectacular results as part of the **Orchid Conservation Program**

Major gifts were secured to support important organisational projects.

Successful launch of the **‘Care for the Rare’ program**.

The organisation maintained an **impressive safety record**.

HortFlora, the **world’s first** regional horticultural flora online was launched.



Our Organisation

Royal Botanic Gardens Victoria incorporates two outstanding botanic gardens: a heritage-listed landscape in the heart of Melbourne and a contemporary native garden set within a natural bushland reserve at Cranbourne.

It is also home to the State Botanical Collection (including over 1.5 million preserved plants, algae and fungi) and is a regional hub for plant knowledge, with internationally-recognised biodiversity and conservation research programs. The organisation is increasingly known for innovative engagement programs that highlight and celebrate the unique nexus of nature, culture and science, and foster social inclusion and community benefit in the heart of Melbourne.



CRANBOURNE GARDENS

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

MELBOURNE GARDENS

Melbourne Gardens has been a treasured part of Melbourne's cultural and scientific life for over 170 years. This heritage-listed landscape is much loved by generations of Victorians, as well as visitors from interstate and overseas.

It is also home to the National Herbarium of Victoria, where scientific laboratories and the Victorian Conservation Seedbank are based, together with the historically-significant State Botanical Collection. Melbourne Gardens is a sanctuary for all Victorians and an important resource for learning, conservation, science and horticulture. Melbourne Gardens extends over 38 hectares and houses a collection of just under 8,000 plant species from around the world, including diverse plant collections such as camellias, rainforest flora, cacti and succulents, roses, Californian species, herbs, perennials, cycads, plants from southern China and, in the Rare and Threatened Species Collection, plants from south-eastern Australia.

Melbourne Gardens is also home to the historic Melbourne Observatory. Constructed in the early 1860s and expanded to include 22 rooms by 1902, the Melbourne Observatory and its instrumentation was an important centre for astronomy, responsible for time setting, meteorology, weights and measures standards, and surveying of the developing colony of Victoria. Its distinctive buildings with their domed ceilings are a feature of the Observatory Precinct at the main entrance to Melbourne Gardens. In February 2018, the Melbourne Observatory was placed on the National Heritage List as part of Melbourne's Domain Parkland and Memorial Precinct listing.

Recognised as a site of State significance for flora and fauna conservation, with more than 25 species listed as endangered, threatened or at risk of extinction, including the Southern Brown Bandicoot, the site is a critical remnant of intact ecosystems in Melbourne's south-east.

Facilities in the bushland include over 10 kilometres of walking tracks, six kilometres of cycling tracks, a lookout tower, picturesque shelters, barbecue facilities and picnic tables. The award-winning Australian Garden celebrates the beauty and diversity of Australian landscapes and features approximately 170,000 plants representing 1,700 different taxa. The innovative design of the Garden has won multiple international awards.



SCIENTIFIC RESEARCH

Royal Botanic Gardens Victoria is the Victorian Government's major centre for botanical studies in plant identification, collection and classification. It includes the State Botanical Collection, founded in 1853 and housed in the National Herbarium of Victoria at Melbourne Gardens. Research areas include biodiversity, classification, evolution, biogeography, molecular systematics, conservation and horticulture.

The State Botanical Collection is an invaluable resource of approximately 1.5 million dried specimens of plants, fungi and algae from Australia and many other countries. One of the most historically significant collections in the world, the State Botanical Collection is considered one of the world's premier resources for scientific research. It is used by Royal Botanic Gardens Victoria staff as well as the global scientific community and horticultural, biopharma and biosecurity industries. In addition, it contains the oldest and most comprehensive botanical library in Australia. Sitting alongside the State Botanical Collection is the Victorian Conservation Seedbank, an 'insurance policy' against extinction for some of Victoria's rarest and most threatened plant species.

ENGAGEMENT AND IMPACT

Royal Botanic Gardens Victoria is a thriving hub for community engagement and diverse public programs, including major events, family outings, school programs, nature play activities, creative interpretive displays, art exhibitions, science seminars, seasonal and plant news and much more. The organisation is strongly focused on diversity and social inclusion and, in particular, the deep knowledge of the Traditional Custodians of the land, the peoples of the Kulin (Koolin) Nation. Royal Botanic Gardens Victoria pays respect to their Elders past, present and future, and acknowledges their role and living culture at both Gardens. Royal Botanic Gardens Victoria's site interpretation also acknowledges the city's rich history and heritage, reflecting the pride of place Melbourne Gardens takes in the City of Melbourne as a significant green link between the Yarra River, Domain, arts and sports precincts, and St Kilda Road.

For visitors, the two sites also offer exceptional hospitality through on-site partners such as Jardin Tan (Vue Group), Gardens House (Atlantic Group), The Terrace (Delaware North), Blakes Feast, and Sorrento Catering; retail experiences through three vibrant shops in Melbourne and Cranbourne; and exciting summer events with live performances, Moonlight Cinema, and Punting on the Lake at Melbourne Gardens. At Cranbourne Gardens, the Woodland Picnic Area and extensive walking and cycling tracks offer many opportunities for nature and adventure experiences for the burgeoning population of the City of Casey



Our Achievements

The Royal Botanic Gardens Act 1991 requires that the Royal Botanic Gardens Board Victoria prepares a Corporate Plan outlining the strategies the Board intends to adopt to achieve the objectives of the Act and the priorities and targets of the Board. The Royal Botanic Gardens Board Victoria Corporate Plan 2014– 2019 'Sustaining Life' sets out the Board's long-term strategic focus and the four themes that inform the five year planning cycle, with associated strategic actions required to achieve the objectives of the Act.



DISCOVERY & SHARING KNOWLEDGE

OUR COMMITMENT

We will share our expertise and spread our influence beyond the gates of Royal Botanic Gardens Victoria and contribute to global scientific knowledge through science, research and conservation leadership projects and by working with external parties with shared goals.

YEAR IN REVIEW

Expertise in science and horticulture not only maintains Melbourne Gardens and Cranbourne Gardens as two of the world's leading botanic gardens, but is shared with other botanic gardens around Australia and the world, and more broadly with the local and international community.

The science team made many important discoveries that will help solve plant related and ecological problems. Findings included new understandings of the evolution of species, identification of new species and rectification of misidentified species.

Conservation activities included nursery propagation, seed banking, and cultivation of threatened species and insights into the genetic health and fitness of rare and threatened Victorian plants. To share this valuable knowledge, the team delivered lectures, presentations, talks and conference presentations and produced peer-reviewed publications and papers. The team also launched HortFlora, designed to assist in identification and understanding of horticultural species.

LOOKING AHEAD

Plans to map the genome of Australian plants

Royal Botanic Gardens Victoria's Science team is leading a national initiative to map the genome of Australian plants using new bio-technologies, in partnership with the country's top herbaria and universities. The project is in its planning stages and hopes to secure major funding in 2018–19.

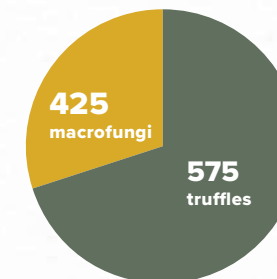
Supporting urban forestry in the City of Melbourne

The nursery team is growing rare and difficult-to-grow trees for City of Melbourne's 2020 vision. This contract will supply 144 plants from 36 species and will be trialled at various locations throughout the City of Melbourne from 2018 to 2020.

KEY ACHIEVEMENTS

38
lectures
presentations
talks...

Royal Botanic Gardens Victoria science staff delivered 38 lectures, presentations and talks including **10 presentations at high-profile conferences.**



More than **1,000 collections** were sampled for DNA. Initial analyses described six new genera of truffle-like stinkhorns and three new genera of truffle-like boletes, and **29 new species** (across multiple lineages).

World's first

online horticultural flora resource, **HortFlora**, was launched to the public.

One of 11

Caladenia pumila Dwarf-Spider orchids cultivated in Melbourne Gardens Nursery is **likely to flower for the first time** in cultivation in spring 2018. The seeds for this orchid, previously considered to be extinct for 90 years, were rediscovered and collected in a Parks Victoria reserve in late 2009.

37

Staff produced **37 peer-reviewed publications**, with 16 papers published in Institute for Scientific Information journals, with Impact Factors over two.



Royal Botanic Gardens Victoria staff were pivotal in the debate and ultimate updating of the naming conventions of the world's fungi. The Foreign Collection Project edited and databased **17,665 foreign specimens** Herbarium volunteers curated **12,139 specimens**.



VicFlora, a plant biodiversity knowledge database which provides identification tools and information on all Victorian plants, now contains **more than 20,000 images!**

INSPIRING PLANT LEARNING

OUR COMMITMENT

We will build and expand Royal Botanic Gardens Victoria's programming, learning and innovative communications role to support everyone to understand and value plants for the wellbeing of people and the planet.

YEAR IN REVIEW

To inspire plant learning, the organisation re-invigorated its public programs and communications, putting people and their relationship with nature at the centre of its approach through three newly-formed functional areas: Programming and Audience Development; Visitor Experience, Access and Tourism; and Development Marketing and Communications.

Public programs and events were reviewed in response to the organisation's strategic priorities and value proposition, so participants could experience a sense of inclusion, impact and meaning in their engagement with the Gardens. New programs were developed and rolled out, with a focus on attracting more diverse audiences, as well as enriching and deepening the audience experience through health and creative partnerships, innovation and leadership.

Programs focused on making connections to nature, to culture, to place and to each other. They encouraged visitors to slow down, respect and nurture their health and wellbeing, foster a sense of wonder within the Gardens and, ultimately, to reflect upon their responsibility to look after plants and nature, biodiversity and the land.

Participant feedback, press and social media commentary for new programs was excellent. The gardens created and presented projects such as Botanica and FREEZE! combined with partnership projects such as New Shoots poetry commissions (Red Room and Australian Poetry) and the Botanic and Rare Plant Fair with Diggers Club to engage a diverse range of new audiences. Major events such as A WEEKEND in the Gardens (featuring Paul Kelly and Missy Higgins) were memorable, well-attended and praised. Programs frequently drew upon the knowledge of the

peoples of the Kulin (Koolin) Nation and had a commitment to being ethical and sustainable.

In 2017–18, Royal Botanic Gardens Victoria developed strategic partnerships with a range of new organisations, including the Melbourne International Arts Festival, Melbourne Writers Festival and Arts Centre Melbourne, as well as numerous schools and community service organisations. Strong relationships with Department of Education, Department of Health and Human Services, and Catholic Education Melbourne continued this year. The organisation also invested strongly in new business development opportunities, vastly improved fundraising practice and launched new communications initiatives with great success.

LOOKING AHEAD

Melbourne Festival 2018

The Gardens is delighted to collaborate on two major events as part of Melbourne Festival in October 2018: Fire Gardens by Compagnie Carabosse and Lexicon by NoFit Circus. These two extraordinary events will be highlights of this year's Festival, and will bring thousands of new audience members to the Gardens over the two-week season.

Becoming China ready

The visitor experience access and tourism team continues to position Royal Botanic Gardens Victoria as a premier tourist destination in Australia through the renewed relationships with key tourism bodies including Visit Victoria, Tourism Australia, Destination Melbourne, Melbourne Convention Bureau and the newly formed Casey Cardinia Regional Tourism Organisation. A strong focus is on developing experiences for the independent Chinese traveller, as well as in-bound tour operators from mainland China, NZ, USA and the UK.

KEY ACHIEVEMENTS

Nearly
2.4 million

Visitors across both sites—a **record number of local, national and international visitors** engaging with living collections and the environment.

35,000

students participated in **vibrant and extensive schools programs**, from early years to tertiary study.

4,000

children with their families and carers attended Botanica: A village among the oaks & eucalypts.

2,322

people attended the second **Botanic and Rare Plant Fair**.

3yr

A **three-year partnership** with **Overseas Adventure Travel** for the Aboriginal Heritage Walk attracted **9,027 international visitors** to learn about traditional culture in Victoria.



The Gardens' environment and heritage **inspired 10 noted Australian poets** to write a series of new works of poetry as part of **New Shoots NAIDOC events** at Melbourne Gardens and Cranbourne Gardens attracted a record 3,500 Aboriginal and non-Aboriginal people from across the region.



Facebook followers **increased by 29 per cent**, reaching 21,000 people. Instagram **grew by 30 per cent**, reaching a following of 18,600 people by June 2018.



A WEEKEND in the Gardens, featuring Paul Kelly and Missy Higgins, attracted over **9,000 concert-goers over three days**.



New communications and marketing strategies put in place with great results, **exceeding ticket sales and revenue targets**.

Our People

“

***We are the custodians** of a significant cultural and scientific organisation. **With collections, expertise and trust** amassed over 170 years, **we have the capacity** and the **responsibility** to bring a world of plant knowledge and inspiration to our visitors. With passion and determination **we will achieve a positive change** in thinking, whereby the vital role of plants will be understood and appreciated by the community.”*

TIM ENTWISLE, CORPORATE PLAN 2014–2019

PUBLIC SECTOR VALUES AND EMPLOYMENT PRINCIPLES

The Royal Botanic Gardens Board Victoria adopts policies and practices that are consistent with the Public Administration Act 2004. The organisation is committed to applying merit and equity principles when appointing. The selection processes ensure that applicants are assessed and evaluated fairly and equitably, based on key selection criteria and other accountabilities, without discrimination.

Royal Botanic Gardens Victoria has introduced policies and practices that are consistent with Victorian Public Sector Commission's employment standards and provide for fair treatment, career opportunities and the early resolution of workplace issues. The organisation has advised its employees about how to avoid conflicts of interest, how to respond to offers of gifts and hospitality, and how it manages misconduct.

OCCUPATIONAL HEALTH AND SAFETY (OHS)

The OHS Working Group and OHS Committee played a crucial role in the ongoing development of OHS initiatives across the organisation. This dedication led to many improvements in a number of OHS management systems and processes across the organisation.

An OHS Advisor was recruited toward the end of the year and a strategic plan was developed with key objectives focusing on OHS governance and OHS culture and practice. The aim is to build a robust and operationally sound OHS Management System and develop a proactive OHS culture. An OHS Performance Reporting structure was established with an overview of Royal Botanic Gardens Victoria OHS performance, which will assist in identifying trends and future requirements. Organisation-wide manual handling, ergonomics and specific competency training was completed.

EMPLOYEE LEARNING AND DEVELOPMENT

The Royal Botanic Gardens Board Victoria is committed to the development of a skilled and professional workforce, and to providing safe and equitable working conditions. All new employees are provided with a comprehensive orientation session within their probationary period along with a thorough induction pack upon commencement. The relevant Line Manager guides the employee through the induction pack and provides other formal support during the probationary period.

The 2017–18 development program included face-to-face sessions on Equal Opportunity, Code of Conduct, Requirements of being a Public Sector Employee, Difficult/Challenging Conversations, SunSmart program, Manual Handling and Ergonomics, and the Performance Review System. Employees also attended conferences, seminars, field-trips and technical training appropriate to their respective roles.

Topics covered by e-learning modules included Equal Opportunity, Bullying and Harassment, Code of Conduct, Duty of Care, Risk Management, Job-specific modules (for example, Hazardous Substances), and Fraud and Corruption Awareness. All new employees complete the existing e-learning modules within three months of commencement. All other employees complete e-learning modules on an annual basis.

EQUAL OPPORTUNITY

The Royal Botanic Gardens Board Victoria has an Equal Opportunity Committee that meets on an as needs basis, arranges equal opportunity training sessions, acts as Contact Officers for any equal opportunity issues and monitors compliance with the *Victorian Equal Opportunity Act 2010*



Our Performance

We conserve and cultivate important ideas as well as plants and we provide inspiring experiences. We share our expertise and our influence spreads beyond the gates of the organisation.

(Corporate Plan 2014–2019)

FINANCIAL OVERVIEW

REVENUE GENERATION AND BUDGETARY OBJECTIVES.

The Royal Botanic Gardens Board Victoria's income is primarily annual recurrent funding from the Victorian Government, supplemented by income generated through grants, donations, fund-generating programs, business operations and investment. The annual recurrent budget is allocated to salaries, operating costs and minor capital works.

The main budgetary objectives of the organisation in 2017–18 were to:

- Maintain and improve both Melbourne Gardens and Cranbourne Gardens.
- Pursue scientific research on Australian flora and improve the curation and storage of the State Botanical Collection.
- Interpret and use the living collections and State Botanical Collection to advance the understanding and appreciation of plants.
- Seek a resolution to the persistent underfunding of Royal Botanic Gardens Victoria.
- Commence the Integrated Water Management projects at both Melbourne Gardens and Cranbourne Gardens.
- Identify and implement new programming and business development opportunities to enhance the Royal Botanic Gardens Victoria's community engagement and brand, whilst expanding upon current revenue sources.

INCOME FROM GOVERNMENT

During 2017–18, annual funding provided by the Department of Environment, Land, Water and Planning (DELWP) was applied to achieve the Board's main budgetary objectives and also used to enable repair or replacement of the most urgent of those assets requiring attention, including the restoration of the Fern Gully Rest House, improvements to the drainage infrastructure in Princes Lawn, the purchase of an aquatic harvester to manage the removal of Azolla from the lake system, associated construction works to enable storage and movement around the Gardens, and updated building cabling and electrical renovations at Melbourne Gardens.

Works on the Fire Protection System project at Melbourne Gardens were finalised with completion of remaining minor works and turf reinstatement. Risk related minor asset monies received from DELWP enabled upgrading of the heating, ventilation and air-conditioning (HVAC) of the main Observatory building and the Visitor Centre at Melbourne Gardens, and upgrading of the garden path and lighting from Gate D to Central Lawn.

Early works on restoration of the Great Melbourne Telescope House also commenced after success in achieving both a Victorian Government Living Heritage Grant of \$400,000, which will repair rising and falling damp; and a Commonwealth Government Protecting National Historic Sites grant of \$250,000, which will repair and restore the operable roof. In 2018–19, it is expected that funded works on the Great Melbourne Telescope House will be completed.

Further work to be undertaken in 2018–19 includes replacement of the HVAC system servicing the Astronomer's Residence (Observatory House), a major renovation of the Red Sand Garden, expansion of the soil monitoring and analysis program within the Australian Garden to improve plant performance, permitting and construction for the Recycled Irrigation Water Project at Cranbourne Gardens, and design and permitting for the Non-potable Irrigation Water Project at Melbourne Gardens.

COMPREHENSIVE OPERATING STATEMENT

For Financial year ended 30 June 2018	2018 - \$	2017 - \$
Income from transactions		
Grants	24,318,867	15,892,675
Sale of goods and services	2,038,762	2,223,767
Sponsorships and donations	2,757,102	1,544,089
Fair value of assets and services received free of charge or for nominal consideration	699,819	644,392
Interest	216,737	182,559
Other income	1,784,732	1,446,328
Total income from transactions	31,816,019	21,933,810
Expenses from transactions		
Employee expenses	(16,447,081)	(14,408,433)
Depreciation	(2,374,883)	(2,279,117)
Interest expense	(5,995)	(19,260)
Other operating expenses	(6,862,147)	(7,066,138)
Total expenses from transactions	(25,690,106)	(23,772,948)
Net result from transactions (net operating balance)	6,125,913	(1,839,138)
Other economic flows included in net result		
Net gain/(loss) on non-financial assets ^(a)	10,764	37,427
Net gain/(loss) on financial instruments ^(b)	1,540	(4,938)
Other gains/(losses) from economic flows	4,523	126,023
Total other economic flows included in net result	16,827	158,512
Net result	6,142,740	(1,680,626)
Other economic flows - other comprehensive income		
Items that will not be reclassified to net result		
Changes in physical asset revaluation surplus	56,276,607	—
Total other economic flows - other comprehensive income	56,276,607	—
COMPREHENSIVE RESULT	62,419,347	(1,680,626)

Notes:

(a): 'Net gain/(loss) on non-financial assets' includes impairments and disposals of all physical assets, except where these are taken through the asset revaluation surplus.

(b) 'Net gain/(loss) on financial instruments' includes bad and doubtful debts from other economic flows, unrealised and realised gains/(losses) from revaluations and impairments and reversals of impairments.

BALANCE SHEET

As at 30 June 2018	2018 - \$	2017 - \$
Assets		
Financial assets		
Cash and deposits	10,500,661	5,903,231
Receivables	5,697,312	780,723
Total financial assets	16,197,973	6,683,954
Non-financial assets		
Inventories	262,748	265,481
Non-financial physical assets classified as held-for-sale	19,756	32,503
Prepayments	135,188	28,692
Property, plant and equipment	659,870,239	604,509,578
Total non-financial assets	660,287,931	604,836,254
Total assets	676,485,904	611,520,208
Liabilities		
Payables	1,803,956	1,013,118
Borrowings	594,386	644,944
Employee related provisions	4,061,562	3,907,241
Liabilities directly associated with assets classified as held-for-sale	17,646	32,898
Total liabilities	6,477,550	5,598,201
Net assets	670,008,354	605,922,007
Equity		
Accumulated surplus	26,939,463	20,796,723
Physical asset revaluation surplus	555,102,922	498,826,315
Contributed capital	87,965,969	86,298,969
Net worth	670,008,354	605,922,007



Royal Botanic Gardens Board Victoria
Birdwood Avenue Melbourne Victoria 3004
Private Bag 2000 South Yarra Victoria 3141 Australia
T +613 9252 2300
F +613 9252 2442
E rbg@rbg.vic.gov.au

rbg.vic.gov.au

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