



# History Trust of South Australia Thirty Seventh Annual Report 2016-17

History Trust of South Australia

History Trust of South Australia  
GPO Box 1836, Adelaide SA 5001  
Torrens Parade Ground, Victoria Drive, Adelaide SA 5000

[www.history.sa.gov.au](http://www.history.sa.gov.au)

Contact phone number 82039884  
Contact email [aragosa@history.sa.gov.au](mailto:aragosa@history.sa.gov.au)

**ISSN** 18328482

**Date presented to Minister:** 28 September 2017

To:  
Hon Jay Weatherill MP  
Premier  
Minister for The Arts  
Member of the Executive Council

This annual report is presented to Parliament to meet the statutory reporting requirements of *History Trust of South Australia Act, pursuant to section 18 1 and 2* and meets the requirements of Premier and Cabinet Circular *PC013 Annual Reporting*.

This report is verified to be accurate for the purposes of annual reporting to the Parliament of South Australia.

Submitted on behalf of the History Trust of South Australia by:

Elizabeth Ho OAM

Presiding Chair



28 September 2017

---

Signature

---

Date

## Contents

<b>Contents.....</b>	<b>3</b>
<b>Section A: Reporting required under the <i>Public Sector Act 2009</i>, the <i>Public Sector Regulations 2010</i> and the <i>Public Finance and Audit Act 1987</i>.....</b>	<b>4</b>
Agency purpose or role .....	4
Objectives .....	4
Key strategies and their relationship to SA Government objectives .....	4
Agency programs and initiatives and their effectiveness and efficiency .....	5
Legislation administered by the agency .....	7
Organisation of the agency .....	7
Other agencies related to this agency (within the Minister's area/s of responsibility) .....	8
Employment opportunity programs .....	8
Agency performance management and development systems .....	9
Occupational health, safety and rehabilitation programs of the agency and their effectiveness .....	9
Fraud detected in the agency .....	10
Strategies implemented to control and prevent fraud .....	10
Whistle-blowers' disclosure .....	10
Executive employment in the agency .....	10
Consultants .....	11
Financial performance of the agency .....	11
Other information requested by the Minister(s) or other significant issues affecting the agency or reporting pertaining to independent functions .....	12
<b>Section B: Reporting required under any other act or regulation .....</b>	<b>13</b>
Reporting required under the <i>Carers' Recognition Act 2005</i> .....	13
<b>Section C: Reporting of public complaints as requested by the Ombudsman. 14</b>	<b>14</b>
Summary of complaints by subject .....	14
Complaint outcomes .....	14
<b>Appendix: Audited financial statements 2016-17 .....</b>	<b>15</b>

## **Section A: Reporting required under the *Public Sector Act 2009*, the *Public Sector Regulations 2010* and the *Public Finance and Audit Act 1987***

### **Agency purpose or role**

#### **Your history – Our responsibility**

Our job is to encourage present and future generations of South Australians to discover that this state's past is rich, relevant and fascinating. Among the many stories unfolding across South Australia in the present, there are many worthy of being preserved for sharing in the future.

The History Trust of South Australia is exactly what our name implies. We carry the community's trust to safeguard our state's stories and memory collections so that they will not be lost. This means that they will continue to enrich the lives of current and future generations.

Our Act safeguards South Australia's material heritage and encourages research and the public presentation of South Australian history.

### **Objectives**

- Where have we come from and where are we going?  
We inspire curiosity and interest about South Australia's diverse histories and our place in the world for locals and visitors alike
- History matters  
We champion the contemporary value of history in the community
- Understanding through knowledge  
We develop, promote and share research that deepens the community's appreciation of history
- Keeping the past safe and accessible  
We collect, develop, preserve and share the State History Collection and make our history accessible through our museums and exhibitions
- Raising our profile in the community  
We build a sustainable, relevant and effective contemporary organisation bringing our collections, museums and expertise to the attention of our communities in creative ways.

### **Key strategies and their relationship to SA Government objectives**

<b>Key strategy</b>	<b>SA Government objective</b>
Through exhibitions, programs, festivals and events, the History Trust attracts audiences to the city throughout the year and adds value to the South Australian Brand.	South Australian Government – Seven Strategic Priorities - Creating a Vibrant city

Key strategy	SA Government objective
Through its museums and wider community history programs the History Trust preserves local identities, strengthens local communities and contributes to regional economies.	South Australian Government – Seven Strategic Priorities - Safe communities, healthy neighbourhoods

### Agency programs and initiatives and their effectiveness and efficiency

Program name	Indicators of performance/ effectiveness / efficiency	Comments
Onsite exhibitions	Total exhibitions: 10  Total attendance: 198 517	South Australia's citizen and visitor experience of our history is enhanced through our cultural heritage offerings
Travelling exhibitions	Total exhibitions toured: 13  Total attendance: 154 431	By touring exhibitions we provide some access for regional South Australians to exhibition programs  We have built continuing partnerships with France
Festivals, events, performances, talks , workshops and holiday programs	Total events: 214 Total attendance: 43 989  Total attendance to Events: 19 691 Total attendance to Festivals: 2144 (excluding History Festival) Total attendance to Holiday programs: 15 917 Total attendance to Talks: 971 Total attendance to Performances: 1017 Total attendance to Workshops: 155 Hosted visits and tours: 2362 Use of grounds: 1732	Our public programs provide greater access to historical knowledge for citizens with a key interest in our stories of place and people
Offsite visitor numbers  -South Australia's History Festival        -Bay to Birdwood Run	Total attendance: 132 803  Comprised 613 events and presented by 355 different event organisers        Total attendance: 65 000	SA's History Festival program promotes the efforts of South Australia's many community history organisations state-wide and helps bring audiences to experience diverse offerings

Program name	Indicators of performance/ effectiveness / efficiency	Comments
Education programs	Total programs: 17 Total attendance: 16 582	Our Museums are an ideal learning environment for students to explore South Australia's unique history, and our relationship with maritime, migration and motoring culture
Grant Programs	<p><u>Community Museums Program (CMP)</u></p> <p>The allocation is up to \$150,000 per year. The History Trust received 36 applications from 31 museums. Total funding requested was \$204,828</p> <p><u>South Australian History Fund (SAHF)</u></p> <p>78 applications were assessed (44 projects, 24 publications and 10 research) seeking \$175,793 in funding. The total available for distribution is \$35,000.</p>	<p>Grant applications received reflected the current needs and priorities of each museum and included a good range of interpretation projects as well as collections management, preservation and training projects.</p> <p>Recommended projects were a good balance between the various project types and represent different aspects of South Australian history. They focused on different regions within the state.</p>
<p>Online programs</p> <ul style="list-style-type: none"> <li>- Core website redevelopment Refer appendix 8</li> <li>- Open Data Unleashed July 2016 and June 2017</li> <li>- History Festival ecommerce system</li> <li>- <i>Bush Mechanics</i> Augmented Reality app</li> </ul>	<p>Total online visits (as defined by Google analytics): 533 042</p> <p>Total website hits: 1 750 522</p> <p>5 new cultural data sets to <a href="http://data.sa.gov.au">data.sa.gov.au</a> including 15,000 high res historical images</p> <p>open data sessions: 2824</p> <p>open data views: 4531</p> <p>613 events registered and paid for by 355 organisers.</p> <p>Exhibition in progress, refer to final exhibition numbers as app only available in-exhibition and not through app store.</p>	<p>All HTSA data released in 2016-2017 adhered to preferred open data standards and made available via API.</p> <p>Developed new online payment and invoicing system for introduction of Festival registration fees.</p> <p>New Augmented Reality app developed for <i>Bush Mechanics</i> exhibition.</p>

Program name	Indicators of performance/ effectiveness / efficiency	Comments
Collection Management activities / Collection preservation	Acquisitions made: 2 284 Total items in the State History Collection: 41 472 Collection items available to the public online: 18 558 % of the core collection digitised: 0.2%	The State History collection reflects all aspects of life in South Australia since 1836.
Research	The Migration Museum has entered into a new research partnership with the Hugo Centre for Migration and Population Research at Adelaide University. This research project, about migration and superdiversity, has contributed to the redevelopment of Gallery 6 at the museum and will also impact on future museum research and exhibitions.	The History Trust researches and preserves South Australian history for future generations.
Volunteers	No of volunteers: 174 Hours contributed: 13 013	Our volunteers enhance the capacity of the History Trust to fulfil its objectives. In return volunteers benefit from a social connection to other people and the dignity of making a valued contribution to public good.

## Legislation administered by the agency

*History Trust of South Australia Act 1981. History Trust of South Australia Regulations 2010.*

## Organisation of the agency

Office of the Chief Executive Officer

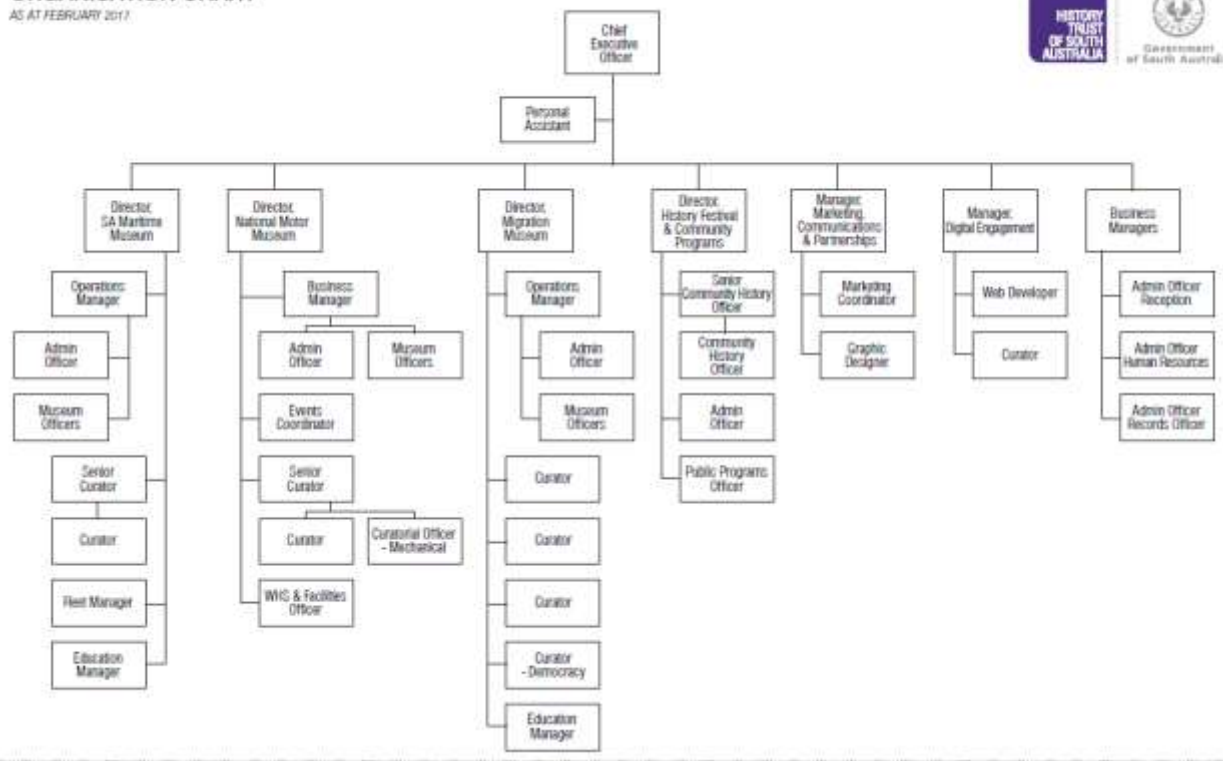
Migration Museum

National Motor Museum

South Australian Maritime Museum

History Festival and Community Programs

**ORGANISATION CHART**  
AS AT FEBRUARY 2017



**Other agencies related to this agency (within the Minister's area/s of responsibility)**

Arts South Australia

**Employment opportunity programs**

Program name	Result of the program
Nil	The History Trust of South Australia is committed to employing on merit regardless of race, gender, sexuality, marital status, age, pregnancy or physical or intellectual impairment for all positions within the agency. In addition, the History Trust has two trained Equal Opportunity Officers, who are available to provide support and advice to employees.



### Agency performance management and development systems

Performance management and development system	Assessment of effectiveness and efficiency	Total
HTSA has a manual system which is maintained by the Business Unit. Performance management is undertaken twice-yearly.	Documented review of individual performance management employees with a 96% total workforce.	
	A review within the past 12 months	96%
	A review older than 12 months	Nil
	No review* *Employees either on workcover or on extended leave without pay.	3

### Occupational health, safety and rehabilitation programs of the agency and their effectiveness

Occupational health, safety and rehabilitation programs	Effectiveness
Management of Work Health and Safety	<p>During 2016-17 the History Trust made substantial and sustained progress in the management of Work Health and Safety.</p> <p>In 2017 Chris Ginn was given responsibility for WHS programs as the History Trust's first part-time health and safety manager. The ongoing benefits of creating that position were clear.</p> <p>The Manager coordinates programs through a health and safety committee that includes representatives from each branch as well as local committees.</p>
Program of Audits	<p>Through the 2016-17 year the History Trust managed an ongoing program of audits to ensure continuous improvement. Those included site inspections, reviews of progress in each branch against health and safety policies and reviews of local policies, risk assessments and safe operating procedures.</p> <p>Particular progress was made at the National Motor Museum and in producing new management plans including safe operating procedures for the South Australian Maritime Museum's vessels <i>ST Yelta</i> and <i>MV Archie Badenoch</i>.</p>

## Fraud detected in the agency

Category/nature of fraud	Number of instances
No frauds or suspected frauds have occurred to the knowledge of the management of the History Trust of South Australia	0

## Strategies implemented to control and prevent fraud

A comprehensive system of checks and balances to control and prevent fraud, under the advice of the Auditor-General's Department, has been maintained. Full disclosure has been made to the auditors regarding all non-compliance obligations with laws and regulations that should be considered in preparing the History Trust of SA's financial report.

Data for the past five years is available at: <https://data.sa.gov.au/data/dataset/9a9aea08-dc9a-4ad0-9ce6-0127349cecb3>

## Whistle-blowers' disclosure

Number of occasions on which public interest information has been disclosed to a responsible officer of the agency under the *Whistle-blowers' Protection Act 1993* 0

Data for the past five years is available at: <https://data.sa.gov.au/data/dataset/9a9aea08-dc9a-4ad0-9ce6-0127349cecb3>

## Executive employment in the agency

Executive classification	Number of executives
EX-A	1

Data for the past five years is available at: <https://data.sa.gov.au/data/dataset/f751c9b2-ceb4-4c25-8dfa-06116a76e3df>

For further information, the [Office for the Public Sector](#) has a [data dashboard](#) for further information on the breakdown of executive gender, salary and tenure by agency.

## Consultants

The following is a summary of external consultants that have been engaged by the agency, the nature of work undertaken and the total cost of the work undertaken.

Consultants	Purpose	Value
All consultancies below \$10,000 each	No consultants were engaged by the History Trust of SA during 2016-17.	\$0
<b>Consultancies above \$10,000 each</b>		
Business name	Purpose	
Business name	Purpose	
<b>Total all consultancies</b>		\$0

Data for the past five years is available at: <https://data.sa.gov.au/data/dataset/e1d89da7-8ec7-4041-ab0a-818d8925d122>

See also <https://www.tenders.sa.gov.au/tenders/index.do> for a list of all external consultancies, including nature of work and value. See also the Consolidated Financial Report of the Department of Treasury and Finance <http://treasury.sa.gov.au/> for total value of consultancy contracts across the SA Public Sector.

## Financial performance of the agency

The following is a brief summary of the overall financial position of the agency. The information is unaudited. Full audited financial statements for 2016-17 are attached to this report.

## Key performance indicators 2016–17

	2012–13	2013–14	2014–15	2015–16	2016–17
<b>Access by the South Australian community to the state's cultural heritage</b>					
Visitor numbers to History Trust museums	301 615	316 633	308 671	318 427	318 732
School numbers	35 605	39 886	34 905	40 432	38 165
Travelling exhibitions — outward	2	8	7	11	13
Travelling exhibitions – outward – visitor numbers	800	91 154	118 524	117 801	154 431
Number of community organisations assisted	84	359	119	113	281
Number of enquiries	24 983	24 465	27 750	40 430	38 410
<b>Financial performance</b>					

Revenue generated					
admissions	761 399	854 529	763 907	763 000	842 000
functions/facilities hire	64 515	53 056	56 942	52 000	99 000
book/gift shops	193 058	215 167	198 079	223 000	239 000
grants	175 012	152 798	95 126	377 000	634 000
donations	15 447	19 376	13 439	14 000	27 000
sponsorship ✧ cash	167 218	114 151	197 584	128 000	98 000
other income	170 613	213 562	182 225	221 000	195 000
Number of volunteers on books at 30 June 2017	199	199	169	164	174
and the estimated person hours contributed for the year	13 860	18 615	16 510	13 384	13 013

### Other financial information

Nil.

### Other information requested by the Minister(s) or other significant issues affecting the agency or reporting pertaining to independent functions

Nil.

## Section B: Reporting required under any other act or regulation

<p><b>Name and date of act or regulation</b></p> <p>Nil</p>
<p>Section/regulation number and reporting requirement specified (extract straight from act or regulation – can be pasted).</p>
<p>Nil</p>

### Reporting required under the *Carers' Recognition Act 2005*

The *Carers' Recognition Act* is deemed applicable for the following: Department for Communities and Social Inclusion, Department for Education and Child Development, Department for Health and Ageing, Department of State Development, Department of Planning, Transport and Infrastructure, South Australia Police and TAFE SA.

*Section 7: Compliance or non-compliance with section 6 of the Carers Recognition Act 2005 and (b) if a person or body provides relevant services under a contract with the organisation (other than a contract of employment), that person's or body's compliance or non-compliance with section 6.*

The History Trust of South Australia does not provide or fund direct services to carers.

## Section C: Reporting of public complaints as requested by the Ombudsman

### Summary of complaints by subject

Public complaints received by History Trust of South Australia	
Category of complaints by subject	Number of instances
Migration Museum Forum Community Gallery hosting an LGBTIQ exhibition with inappropriate content	3

Data for the past five years is available at: <https://data.sa.gov.au/data/dataset/e0286abe-d1ba-4cbd-a48b-628b854f3cf9>

### Complaint outcomes

Nature of complaint or suggestion	Services improved or changes as a result of complaints or consumer suggestions
That an LGBTIQ exhibition was inappropriate and that the exhibition was not clearly signed.	New signage advertising temporary exhibitions installed in Migration Museum foyer.

## Appendix: Audited financial statements 2016-17

**For official use only**



**Government of South Australia**

**Auditor-General's Department**

Our ref: A17/091

26 September 2017

Mr G Mackie  
Chief Executive  
History Trust of South Australia  
GPO Box 1836  
ADELAIDE SA 5001

Level 9  
State Administration Centre  
200 Victoria Square  
Adelaide SA 5000  
DX 56208  
Victoria Square  
Tel +618 8226 9640  
Fax +618 8226 9688  
ABN 53 327 061 410  
audgensa@audit.sa.gov.au  
www.audit.sa.gov.au

Dear Mr Mackie

### **Audit of the History Trust of South Australia for the year to 30 June 2017**

We have completed the audit of your accounts for the year ended 30 June 2017. Key outcomes from the audit are the:

- 1 Independent Auditor's Report on your agency's financial report
- 2 opinion on your financial controls
- 3 audit management letters.

#### **1 Independent Auditor's Report**

We are returning the financial statements for the History Trust of South Australia, with the Independent Auditor's Report. This report is unmodified.

#### **2 Opinion on financial controls**

In my opinion, the controls exercised by the History Trust of South Australia in relation to the receipt, expenditure and investment of money, the acquisition and disposal of property and the incurring of liabilities except for the matters communicated about an asset value being changed without a valuation, stocktake processes which do not comply with policy requirements and outward collection loan agreement matters in our management letter are sufficient to provide reasonable assurance that the financial transactions of the History Trust of South Australia have been conducted properly and in accordance with law.

#### **3 Audit management letters**

During the year, we sent the agency an audit management letter detailing the weaknesses we noted and improvements we considered you need to make.

We have received responses to these matters and we will follow these up in the 2017-18 audit.

**For official use only**

**What the audit covered**

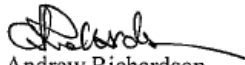
Our audit covered the principal areas of the agency's financial operations and included test reviews of systems, processes, internal controls and financial transactions.

The notable areas of audit coverage included:

- payroll
- accounts payable
- revenue and cash
- general ledger
- fixed assets
- governance and financial compliance.

Our audits meet statutory audit responsibilities under the *Public Finance and Audit Act 1987* and the Australian Auditing Standards.

I would like to thank the staff and management of your agency for their assistance during this year's audit.



Andrew Richardson

**Auditor-General**

enc



**For official use only**

**What the audit covered**

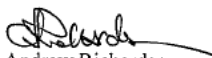
Our audit covered the principal areas of the agency's financial operations and included test reviews of systems, processes, internal controls and financial transactions.

The notable areas of audit coverage included:

- payroll
- accounts payable
- revenue and cash
- general ledger
- fixed assets
- governance and financial compliance.

Our audits meet statutory audit responsibilities under the *Public Finance and Audit Act 1987* and the Australian Auditing Standards.

I would like to thank the staff and management of your agency for their assistance during this year's audit.



Andrew Richardson  
**Auditor-General**

enc

## INDEPENDENT AUDITOR'S REPORT



Government of South Australia  
Auditor-General's Department

Level 9  
State Administration Centre  
200 Victoria Square  
Adelaide SA 5000  
DX 56208  
Victoria Square  
Tel +618 8226 9640  
Fax +618 8226 9688  
ABN 53 327 061 410  
audgensa@audit.sa.gov.au  
www.audit.sa.gov.au

### To the Chair History Trust of South Australia

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987* and section 17(3) of the *History Trust of South Australia Act 1981*, I have audited the financial report of the History Trust of South Australia (the Trust) and the consolidated entity comprising the History Trust of South Australia and its controlled entities for the financial year ended 30 June 2017.

### Opinion

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the Trust and its controlled entities as at 30 June 2017, its financial performance and its cash flows for the year then ended in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards.

The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2017
- a Statement of Financial Position as at 30 June 2017
- a Statement of Changes in Equity for the year ended 30 June 2017
- a Statement of Cash Flows for the year ended 30 June 2017
- notes, comprising a summary of significant accounting policies and other explanatory information
- a Certificate from the Chair, Chief Executive Officer and the Business Manager

### Basis for opinion

I conducted the audit in accordance with the *Public Finance and Audit Act 1987* and Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Trust and its controlled entities. The *Public Finance and Audit Act 1987* establishes the independence of the Auditor-General. In conducting the audit, the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants have been met.

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

**Responsibilities of the Chief Executive and the members of the Trust for the financial report**

The Chief Executive is responsible for the preparation of the financial report that gives a true and fair view in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and that is free from material misstatement, whether due to fraud or error.

The members of the Trust are responsible for overseeing the entity's financial reporting process.

**Auditor's responsibilities for the audit of the financial report**

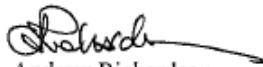
My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with 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
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Chief Executive
- 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.

My report refers only to the financial report described above and does not provide assurance over the integrity of electronic publication by the entity on any website nor does it provide an opinion on other information which may have been hyperlinked to/from the report.

I communicate with the Chief Executive and the members of the Trust 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 the audit.



Andrew Richardson

**Auditor-General**

26 September 2017

## History Trust of South Australia

### Certification of the Financial Statements

We certify that the attached general purpose financial statements for the History Trust of South Australia:

- comply with relevant Treasurer's instructions issued under section 41 of the *Public Finance and Audit Act 1987*, and relevant Australian Accounting Standards;
- are in accordance with the accounts and records of the Trust; and
- present a true and fair view of the financial position of the History Trust of South Australia as at 30 June 2017 and the results of its operation and cash flows for the financial year.

We certify that the internal controls employed by the History Trust of South Australia for the financial year over its financial reporting and its preparation of the general purpose financial statements have been effective throughout the reporting period.

  
D Tims  
Business Manager  
HISTORY TRUST OF SOUTH AUSTRALIA  
25/9/2017

  
G Mackie OAM  
Chief Executive Officer  
HISTORY TRUST OF SOUTH AUSTRALIA  
25/9/2017

  
E Ho OAM  
Chair  
HISTORY TRUST OF SOUTH AUSTRALIA  
25/9/2017

## History Trust of South Australia

**STATEMENT OF COMPREHENSIVE INCOME**

For the year ended 30 June 2017

	Note No.	Consolidated		HTSA	
		2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
<b>Expenses</b>					
Employee benefits expenses	5	4 750	4 480	4 744	4 480
Supplies and services	6	4 162	3 263	4 144	3 238
Depreciation expenses	7	640	629	640	629
Grant payments	8	161	197	161	197
Net loss from the disposal of non-current asset	9	-	8	-	8
<b>Total expenses</b>		<b>9 713</b>	<b>8 577</b>	<b>9 689</b>	<b>8 552</b>
<b>Income</b>					
Revenues from fees and charges	10	1 293	1 094	1 293	1 094
Grants	11	634	377	634	377
Interest revenues	12	87	118	70	78
Resources received free of charge	13	651	688	651	688
Donations	14	98	4 609	66	4 594
Other income	15	183	215	183	215
<b>Total income</b>		<b>2 946</b>	<b>7 101</b>	<b>2 897</b>	<b>7 046</b>
<b>Net cost of providing services</b>		<b>(6 767)</b>	<b>(1 476)</b>	<b>(6 792)</b>	<b>(1 506)</b>
<b>Revenues from / payments to SA Government</b>					
Revenue from SA Government – recurrent operating grant		6 566	5 583	6 566	5 583
Revenue from SA Government – capital grant		246	-	246	-
<b>Total revenues from SA Government</b>		<b>6 812</b>	<b>5 583</b>	<b>6 812</b>	<b>5 583</b>
<b>Net result</b>		<b>45</b>	<b>4 107</b>	<b>20</b>	<b>4 077</b>
<b>Other comprehensive income</b>					
Items that will not be reclassified to net result:					
(Loss) on revaluation of heritage collections		(492)	(7)	(492)	(7)
<b>Total other comprehensive income</b>		<b>(492)</b>	<b>(7)</b>	<b>(492)</b>	<b>(7)</b>
<b>Total comprehensive result</b>		<b>(447)</b>	<b>4 100</b>	<b>(472)</b>	<b>4 070</b>

The net result and total comprehensive result are attributable to the SA Government as owner

History Trust of South Australia					
STATEMENT OF FINANCIAL POSITION					
As at 30 June 2017					
	Note	Consolidated		HTSA	
	No.	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
<b>Current assets</b>					
Cash and cash equivalents	16	5 047	4 344	3 712	3 036
Receivables	17	118	154	117	152
Inventories		102	99	102	99
<b>Total current assets</b>		<b>5 267</b>	<b>4 597</b>	<b>3 931</b>	<b>3 287</b>
<b>Non-current assets</b>					
Receivables	17	3	2	3	2
Property, plant and equipment	18	16 432	16 806	16 432	16 806
Heritage collections	18	19 076	19 530	19 076	19 530
<b>Total non-current assets</b>		<b>35 511</b>	<b>36 338</b>	<b>35 511</b>	<b>36 338</b>
<b>Total assets</b>		<b>40 778</b>	<b>40 935</b>	<b>39 442</b>	<b>39 625</b>
<b>Current liabilities</b>					
Payables	19	536	417	534	416
Employee benefits	20	832	690	832	690
Provisions	21	81	67	81	67
<b>Total current liabilities</b>		<b>1 449</b>	<b>1 174</b>	<b>1 447</b>	<b>1 173</b>
<b>Non-current liabilities</b>					
Payables	19	62	63	62	63
Employee benefits	20	677	684	677	684
Provisions	21	158	135	158	135
<b>Total non-current liabilities</b>		<b>897</b>	<b>882</b>	<b>897</b>	<b>882</b>
<b>Total liabilities</b>		<b>2 346</b>	<b>2 056</b>	<b>2 344</b>	<b>2 055</b>
<b>Net Assets</b>		<b>38 432</b>	<b>38 879</b>	<b>37 098</b>	<b>37 570</b>
<b>Equity</b>					
Retained earnings	22	21 909	21 864	20 575	20 555
Asset revaluation surplus	22	16 523	17 015	16 523	17 015
<b>Total Equity</b>		<b>38 432</b>	<b>38 879</b>	<b>37 098</b>	<b>37 570</b>
The total equity is attributable to the SA Government as owner					
Unrecognised contractual commitments	23				
Contingent assets and liabilities	24				

History Trust of South Australia							
STATEMENT OF CHANGES IN EQUITY							
For the year ended 30 June 2017							
		Consolidated			HTSA		
	Note	Asset Revaluation Surplus	Retained Earnings	Total	Asset Revaluation Surplus	Retained Earnings	Total
	No	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 30 June 2015		17 022	17 757	34 779	17 022	16 478	33 500
Net result for 2015-16		-	4 107	4 107	-	4 077	4 077
Gain on revaluation of heritage collections during 2015-16		(7)	-	(7)	(7)	-	(7)
Total comprehensive result for 2015-16		(7)	4 107	4 100	(7)	4 077	4 070
Balance at 30 June 2016	22	17 015	21 864	38 879	17 015	20 555	37 570
Net result for 2016-17		-	45	45	-	20	20
Loss on revaluation of heritage collections during 2016-17	18	(492)	-	(492)	(492)	-	(492)
Total comprehensive result for 2016-17		(492)	45	(447)	(492)	20	(472)
Balance at 30 June 2017	22	16 523	21 909	38 432	16 523	20 575	37 098

All changes in equity are attributable to SA Government as owner.  
The above statement should be read in conjunction with the accompanying notes



History Trust of South Australia					
STATEMENT OF CASH FLOWS					
For the year ended 30 June 2017					
	Note	Consolidated		HTSA	
	No.	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
<b>Cash flows from operating activities</b>					
<b>Cash outflows</b>					
Employee benefit payments		(4 562)	(4 136)	(4 556)	(4 136)
Payments for supplies and services		(3 304)	(2 618)	(3 287)	(2 594)
Payments of grants		(161)	(197)	(161)	(197)
<b>Cash (used in) operations</b>		<b>(8 027)</b>	<b>(6 951)</b>	<b>(8 004)</b>	<b>(6 927)</b>
<b>Cash inflows</b>					
Fees and charges		1 328	972	1 328	972
Grants		525	377	525	377
Interest received		88	128	70	79
Donations		60	1 205	28	14
Other receipts		183	215	183	215
<b>Cash generated from operations</b>		<b>2 184</b>	<b>2 897</b>	<b>2 134</b>	<b>1 657</b>
<b>Cash flows from SA Government</b>					
Receipts from SA Government – recurrent operating grant		6 566	5 583	6 566	5 583
Receipts from SA Government – capital grant		246	-	246	-
<b>Cash generated from SA Government</b>		<b>6 812</b>	<b>5 583</b>	<b>6 812</b>	<b>5 583</b>
<b>Net cash provided by (used in) operating activities</b>		<b>969</b>	<b>1 529</b>	<b>942</b>	<b>313</b>
<b>Cash flows from investing activities</b>					
<b>Cash outflows</b>					
Purchase of property, plant and equipment		(266)	(78)	(266)	(78)
<b>Net cash (used in) investing activities</b>		<b>(266)</b>	<b>(78)</b>	<b>(266)</b>	<b>(78)</b>
<b>Net increase in cash and cash equivalents</b>		<b>703</b>	<b>1 451</b>	<b>676</b>	<b>235</b>
Cash and cash equivalents at the beginning of the 1 July		4 344	2 893	3 036	2 801
<b>Cash and cash equivalents at the end of 30 June</b>	16	<b>5 047</b>	<b>4 344</b>	<b>3 712</b>	<b>3 036</b>

## History Trust of South Australia

### NOTE INDEX

Objectives of the History Trust of South Australia (the Trust)	Note 1
Summary of significant accounting policies	Note 2
New and revised accounting standards and policies	Note 3
Activities of the Trust	Note 4
<b>Expenses notes</b>	
Employee benefits expenses	Note 5
Supplies and services	Note 6
Depreciation expenses	Note 7
Grant payments	Note 8
Net loss from the disposal of non-current asset	Note 9
<b>Income notes</b>	
Revenues from fees and charges	Note 10
Grants	Note 11
Interest revenues	Note 12
Resources received free of charge	Note 13
Donations	Note 14
Other income	Note 15
<b>Asset notes</b>	
Cash and cash equivalents	Note 16
Receivables	Note 17
Property, plant and equipment	Note 18
Heritage collections	Note 18
<b>Liability notes</b>	
Payables	Note 19
Employee benefits	Note 20
Provisions	Note 21
<b>Equity notes</b>	
Equity	Note 22
<b>Other notes</b>	
Unrecognised contractual commitments	Note 23
Contingent assets and liabilities	Note 24
Remuneration of board members	Note 25
Related Party Transactions	Note 26
Financial instruments/financial risk management	Note 27
Controlled entity	Note 28
Events after the reporting period	Note 29

## NOTES TO THE FINANCIAL STATEMENTS

### Note 1. Objectives of the History Trust of South Australia (the Trust)

The Trust's objectives are to:

- raise the level of community and schools-based participation in the study and enjoyment of South Australian history and the preservation of its evidence;
- mount popular exhibitions, events and other public programs on South Australian history and actively involve the community in their research and preparation;
- preserve the state's collection of movable items;
- provide advice and assistance to museums, historical societies and authors.

The Trust is charged with the management of the History Trust of South Australia, as prescribed under the *History Trust of South Australia Act 1981*.

The Trust's principal source of funds consists of grants from the State Government.

### Note 2. Summary of Significant Accounting Policies

#### a) Statement of compliance

The Trust has prepared these financial statements in compliance with section 23 of the *Public Finance and Audit Act 1987*.

The financial statements are general purpose financial statements. The accounts have been prepared in accordance with relevant Australian Accounting Standards (Reduced Disclosure Requirements) and comply with Treasurer's Instructions and Accounting Policy Statements promulgated under the provisions of the *Public Finance and Audit Act 1987*.

The Trust has applied Australian Accounting Standards that are applicable to not-for-profit entities, as the trust is a not-for-profit entity.

#### b) Basis of preparation

The preparation of the financial statements requires:

- the use of certain accounting estimates and requires management to exercise its judgment in the process of applying the Trust's accounting policies. The areas involving a higher degree of judgment or where assumptions and estimates are significant to the financial statements, are outlined in the applicable notes;
- 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 are reported;
- compliance with Accounting Policy Statements issued pursuant to section 41 of the *Public Finance and Audit Act 1987*. In the interest of public accountability and transparency the accounting policy statements require the following note disclosures, which have been included in this financial report:
  - a) employees whose normal remuneration is equal to or greater than the base executive level (within \$10 000 bandwidths) and the aggregate of the remuneration paid or payable or otherwise made available, directly or indirectly by the entity to those employees.
  - b) board member and remuneration information, where a board member is entitled to receive income from membership other than a direct out-of-pocket reimbursement.

The financial statements have been prepared based on a twelve month period and presented in Australian currency.

#### c) Reporting Entity

The History Trust of South Australia is a statutory authority established pursuant to the *History Trust of South Australia Act 1981*.

The Migration Museum Foundation Incorporated was registered in 1999-2000 and History Trust of South Australia Foundation Incorporated was registered during 2013-2014.

The financial statements have been prepared by combining the financial statements of all entities that comprise the consolidated entity being the Trust and the Migration Museum Foundation Incorporated and History Trust of South Australia Foundation Incorporated, in accordance with AASB 10 *Consolidated Financial Statements*. A list of controlled entities is at note 28.

In forming the view that both Foundations are controlled, the History Trust of South Australia considered its involvement with the entities and determined that its substantive rights give the Trust the current ability to direct the major relevant activities of the entities and the Trust is exposed or has rights to variable returns from its involvement as the entities contribute to the furtherance of the Trust's objective.

Consistent accounting policies have been applied and all inter-entity balances and transactions arising within the consolidated entity have been eliminated in full.

**d) Comparative information**

The presentation and classification of items in the financial statements are consistent with prior periods except where specific revised accounting standards and/or accounting policy statements have required a change.

The restated comparative amounts do not replace the original financial statement for the preceding period.

**e) Rounding**

All amounts in the financial statements and accompanying notes have been rounded to the nearest thousand dollars (\$'000).

**f) Taxation**

The Trust is not subject to income tax. The Trust is liable for payroll tax, fringe benefits tax, goods and services tax (GST), emergency services levy and local government rates.

Income, expenses and assets are recognised net of the amount of GST except when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable.

The net amount of GST recoverable from, or payable to the Australian Taxation Office is not included as part of receivables or payables in the Statement of Financial Position as the Trust is a member of an approved GST group of which Arts South Australia, a division of the Department of State Development, is responsible for the remittance and collection of GST. There are no cash flows relating to GST transactions with the Australian Taxation Office in the Statement of Cash Flows.

Unrecognised contractual commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to the Australian Taxation Office. If GST is not payable to, or recoverable from the Australian Taxation Office, the commitments and contingencies are disclosed on a gross basis.

**g) Current and non-current classification**

Assets and liabilities are characterised as either current or non-current in nature. Assets and liabilities that are to be sold, consumed or realised as part of the normal operating cycle even when they are not expected to be realised within twelve months after the reporting date have been classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

#### **h) Non-current assets**

##### **Acquisition and recognition**

Non-current assets are initially recorded at cost or at the value of any liabilities assumed, plus any incidental cost involved with the acquisition. Non-current assets are subsequently measured at fair value after allowing for accumulated depreciation.

Where assets are acquired at no value, or minimal value, they are recorded at their fair value in the Statement of Financial Position.

All non-current assets with a value equal to or in excess of \$5,000 are capitalised.

##### **Depreciation**

All non-current assets which have limited useful life, are systematically depreciated over their useful lives in a manner that reflects the consumption of their service potential. Depreciation is applied to assets such as property, plant and equipment.

Assets' residual values, useful lives and depreciation methods are reviewed and adjusted if appropriate, on an annual basis.

Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively by changing the time period or method, as appropriate, which is a change in accounting estimate.

Heritage collections and land have unlimited useful lives. No amount for depreciation has been recognised, as their service potential has not, in any material sense, been consumed during the reporting period.

Depreciation is calculated on a straight line basis over the estimated useful life of the following classes of assets as follows:

<b>Class of asset</b>	<b>Useful life (years)</b>
Buildings and Improvements	20 to 100
Plant and Equipment	3 to 15

##### **Revaluation of non-current assets**

Land, buildings and heritage collections are revalued every six years. However, if at any time management considers that the carrying amount of an asset materially differs from its fair value, then the asset will be revalued regardless of when the last valuation took place. Non-current assets that are acquired between revaluations are held at cost until the next valuation, where they are then revalued to fair value.

##### **Impairment**

All non-current assets have been tested for indication of impairment at reporting date. Where there is indication of impairment, the recoverable amount is estimated. The recoverable amount is determined as the higher of the asset's fair value less costs of disposal and depreciated replacement cost. An amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

For revalued assets, an impairment loss is offset against the respective revaluation surplus.

There were no indications of impairment as at 30 June 2017

##### **Asset revaluation surplus**

Any revaluation increment is credited to the asset revaluation surplus, except to the extent that it reverses a revaluation decrease of the same asset class previously recognised in the Statement of Comprehensive Income, in which case the increase is recognised in the Statement of Comprehensive Income.

Any revaluation decrease is recognised in the Statement of Comprehensive Income, except to the extent that it offsets a previous revaluation increase for the same asset class, in which case the decrease is debited directly to the asset revaluation surplus to the extent of the credit balance existing in revaluation surplus for that asset class.

##### **Fair Value measurement - Non-financial assets**

In determining fair value, the Trust has taken into account the characteristic of the asset (e.g. condition and location of the asset and any restrictions on the sale or use of the asset); and the asset's highest and best use (that is physically possible, legally permissible, financially feasible).

The Trust's current use is the highest and best use of the asset unless other factors suggest an alternative use is feasible. As the Trust did not identify any factors to suggest an alternative use, fair value measurement was based on current use.

**i) Liabilities**

*Leases*

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement.

The Trust has entered into operating leases.

Operating Leases

The Trust has entered into a number of operating lease agreements for vehicles where the lessors effectively retain the entire risks and benefits incidental to ownership of the items held under the operating leases.

Operating lease payments are recognised as an expense in the Statement of Comprehensive Income on a straight-line basis over the lease term. The straight-line basis is representative of the pattern of benefits derived from the leased assets.

*Employee benefits*

These benefits accrue for employees as a result of services provided up to the reporting date that remain unpaid. Long-term employee benefits are measured at present value and short-term employee benefits are measured at nominal amounts.

Salaries, wages, annual leave, skills and experience retention leave and sick leave

The liability for salaries and wages is measured as the amount unpaid at the reporting date at remuneration rates current at reporting date.

The annual leave liability and the skills and experience retention leave liability is expected to be payable within 12 months and is measured at the undiscounted amount expected to be paid.

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

Long service leave

The liability for long service leave is measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period.

The estimated liability for long service leave is based on actuarial assumptions over expected future salary and wage levels, experience of employee departures and periods of service. These assumptions are based on employee data over SA Government entities.

Expected future payments are discounted using market yields at the end of the reporting period on government bonds with durations that match, as closely as possible, the estimated future cash outflows.

Current long service leave reflects the portion of leave based on the next 12 months leave booked and expected terminations.

**j) Unrecognised contractual commitments and contingent assets and liabilities**

Commitments include operating and outsourcing arrangements arising from contractual or statutory sources and are disclosed at their nominal value.

Contingent assets and contingent liabilities are not recognised in the Statement of Financial Position, but are disclosed by way of a note and, if quantifiable, are measured at nominal value.

**Note 3. New and revised accounting standards and policies**

Australian Accounting Standards and Interpretations that have recently been issued or amended but not yet effective, have not been adopted by the Trust for the period end 30 June 2017.

AASB 16 *Leases* will apply for the first time for the year to reporting periods beginning on or after 1 Jan 2019. The amended standard introduces a single accounting model for lessees, eliminating the distinction between operating and finance leases. The standard requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value.

The lease liability will be initially recognised at an amount equal to the present value of the lease payments during the lease term that are not yet paid. Current operating lease payments will no longer be expensed in the Statement of Comprehensive Income on a straight line basis. Rather, they will be apportioned between a reduction in the recognised liability and the implicit finance charge (the effective rate of interest) in the lease. The finance cost will be recognised as an expense.

It is anticipated that there will be a marginal impact on net result due to recognition of depreciation and interest on lease liabilities as expenses.

The classification of cash flows will be affected as operating lease payment will be split into a principal and interest portion which will be presented as financing and operating cash flows respectively. Currently, operating lease payments are presented in operating cash flows and recorded as commitments, which are not captured in the Statement of Financial Positions.

The Trust has not yet quantified the impact of applying AASB 16 *Leases* to its operating lease arrangements and the resulting impact on the Statement of Comprehensive Income, the Statement of Financial Position and the Commitments disclosure in the Notes of the Financial Statements.

AASB 1058 *Income of Not-for-Profit Entities* will replace a number of income recognition requirements under AASB 1004 *Contributions* and applies to reporting period beginning on or after 1 January 2019. The timing of income recognition depends on whether a transaction gives rise to a liability or other performance obligation (a promise to transfer a good or service), or a contribution by owners, related to an asset (such as cash or another asset) received by an entity. Where there is no liability to be recognised under another standard, or the liability is less than the fair value of the asset received then revenue is recognised.

The Trust has not yet quantified the impact of applying AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities* and the resulting impact on the statement of comprehensive income.

**Note 4. Activities of the Trust**

Activities of the Trust have not been separately disclosed as the Trust has one identifiable major activity, being the maintenance and preservation of the state's historical collections and raising community awareness of the state's history.

**Note 5. Employee benefits expenses**

	Consolidated		HTSA	
	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Salaries and wages	3 493	3 151	3 487	3 151
Long service leave	85	236	85	236
Annual leave	317	280	317	280
Skills and experience retention leave	17	18	17	18
Superannuation	375	352	375	352
Payroll tax	183	170	183	170
Board fees	8	10	8	10
Workers compensation	111	195	111	195
Other employee related expenses	161	68	161	68
<b>Total employee benefits expenses</b>	<b>4 750</b>	<b>4 480</b>	<b>4 744</b>	<b>4 480</b>

**Remuneration of employees**

The number of employees whose remuneration received or receivable falls within the following bands:

	Number of employees 2017	Number of employees 2016
\$167 001 to \$177 000	-	1
\$187 001 to \$197 000	1	-
<b>Total number of employee</b>	<b>1</b>	<b>1</b>

The table includes all employees who received remuneration equal to or greater than the base executive remuneration level during the year.

Remuneration of employees reflects all costs including salaries and wages, payment in lieu of leave, superannuation contributions, salary sacrifice benefits and fringe benefits and other fringe benefits tax paid or payable in respect of those benefits. The total remuneration received by these employees for the year was \$188 000 (\$171 000).

**Note 6. Supplies and services**

	Consolidated		HTSA	
	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Accommodation	407	400	407	400
Building maintenance	568	394	564	382
Business Services Charges	186	162	186	162
Communication and stationery	222	169	220	166
Conservation	392	526	392	526
Cost of goods sold	136	144	136	144
Exhibitions and collections	701	270	699	270
Information technology	337	191	337	191
Insurance & risk management	99	97	99	97
Marketing and promotion	208	142	207	142
Minor equipment	96	103	95	99
Operating leases	247	236	247	236
Professional fees	132	87	130	85
Projects	133	66	128	63
Travel	70	55	70	55
Other	228	221	227	220
<b>Total supplies and services</b>	<b>4 162</b>	<b>3 263</b>	<b>4 144</b>	<b>3 238</b>

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, as it is representative of the pattern of benefits derived from the leased assets.

**Note 7. Depreciation expenses**

	Consolidated		HTSA	
	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Buildings and improvements	584	589	584	589
Plant and equipment	56	40	56	40
<b>Total depreciation expenses</b>	<b>640</b>	<b>629</b>	<b>640</b>	<b>629</b>



<b>Note 8. Grant payments</b>				
	<b>Consolidated</b>		<b>HTSA</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
South Australian History Fund	25	24	25	24
Community Museums Program	136	173	136	173
<b>Total grant payments</b>	<b>161</b>	<b>197</b>	<b>161</b>	<b>197</b>

<b>Note 9. Net loss from the disposal of non-current asset</b>				
	<b>Consolidated</b>		<b>HTSA</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Heritage collection	-	-	-	-
Proceeds from disposal	-	-	-	-
Less net book value of asset disposed	-	8	-	8
<b>Total Net loss from disposal of asset</b>	<b>-</b>	<b>8</b>	<b>-</b>	<b>8</b>

<b>Note 10. Revenues from fees and charges</b>				
	<b>Consolidated</b>		<b>HTSA</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Revenues from fees and charges				
Admissions and Tours	842	763	842	763
Facilities and rent	99	52	99	52
Sales of goods	239	223	239	223
Other Sales	113	56	113	56
<b>Total revenue from fees and charges</b>	<b>1 293</b>	<b>1 094</b>	<b>1 293</b>	<b>1 094</b>

<b>Note 11. Grants</b>				
	<b>Consolidated</b>		<b>HTSA</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Community Arts Development program	-	25	-	25
Commonwealth Government	348	314	348	314
State Government	260	29	260	29
Other external	26	9	26	9
<b>Total grants</b>	<b>634</b>	<b>377</b>	<b>634</b>	<b>377</b>

<b>Note 12. Interest revenues</b>				
	<b>Consolidated</b>		<b>HTSA</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Interest on deposit with Treasurer	87	94	70	78
Other Interest	-	24	-	-
<b>Total interest revenues</b>	<b>87</b>	<b>118</b>	<b>70</b>	<b>78</b>

<b>Note 13. Resources received free of charge</b>				
	<b>Consolidated</b>		<b>HTSA</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Artlab Conservation	392	526	392	526
Business Services	186	162	186	162
Professional Services	73	-	73	-
<b>Total resources received free of charge</b>	<b>651</b>	<b>688</b>	<b>651</b>	<b>688</b>

<b>Note 14. Donations</b>				
	<b>Consolidated</b>		<b>HTSA</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Donated heritage assets	38	4 580	38	4 580
Donations	60	29	28	14
<b>Total Donations</b>	<b>98</b>	<b>4 609</b>	<b>66</b>	<b>4 594</b>



<b>Note 15. Other income</b>				
	<b>Consolidated</b>		<b>HTSA</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Sponsorship	98	128	98	128
Other receipts	85	87	85	87
<b>Total other income</b>	<b>183</b>	<b>215</b>	<b>183</b>	<b>215</b>

<b>Note 16. Cash and cash equivalents</b>				
	<b>Consolidated</b>		<b>HTSA</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Deposits with Treasurer	5 028	4 331	3 693	3 023
Cash on hand	19	13	19	13
<b>Cash as recorded in the Statements of Financial Position</b>	<b>5 047</b>	<b>4 344</b>	<b>3 712</b>	<b>3 036</b>

#### Deposits with Treasurer

Deposits with the Treasurer are funds held in the "History Trust of South Australia Account", an account held with the Treasurer of South Australia pursuant to section 21 of the *Public Finance and Audit Act 1987*. The account held with the Treasurer of South Australia pursuant to section 8 of the *Public Finance and Audit Act 1987*.

#### Cash on hand

Cash on hand includes petty cash, floats, advance accounts and cash in transit.

<b>Note 17. Receivables</b>				
	<b>Consolidated</b>		<b>HTSA</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Current</b>				
Debtors	112	41	111	39
Accrued revenue	5	4	5	4
Workers compensation recoveries	1	1	1	1
Prepayments	-	108	-	108
<b>Total current receivables</b>	<b>118</b>	<b>154</b>	<b>117</b>	<b>152</b>
<b>Non-Current</b>				
Workers compensation recoveries	3	2	3	2
<b>Total current receivables</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>2</b>
<b>Total receivables</b>	<b>121</b>	<b>156</b>	<b>120</b>	<b>154</b>

#### Interest rate and credit risk

Receivables are raised for all goods and services provided for which payment has not been received. Receivables are normally settled within 30 days. Receivables and accrued income are non-interest bearing.

It is not anticipated that counterparties will fail to discharge their obligations. The carrying amount of receivables approximates net fair value due to being receivable on demand. There is no concentration of credit risk.

**Note 18. Property, plant and equipment and heritage collections**

	Consolidated		HTSA	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
<b>Land, buildings and improvements</b>				
Land at fair value	3 350	3 350	3 350	3 350
Buildings and improvements at fair value	39 586	39 340	39 586	39 340
Accumulated Depreciation	(26 659)	(26 075)	(26 659)	(26 075)
<b>Total land, buildings and improvements</b>	<b>16 277</b>	<b>16 615</b>	<b>16 277</b>	<b>16 615</b>
<b>Plant and equipment</b>				
Plant and equipment at cost (deemed fair value)	436	436	436	436
Accumulated depreciation	(281)	(245)	(281)	(245)
<b>Total plant and equipment</b>	<b>155</b>	<b>191</b>	<b>155</b>	<b>191</b>
<b>Total property, plant and equipment</b>	<b>16 432</b>	<b>16 806</b>	<b>16 432</b>	<b>16 806</b>
<b>Total heritage collections</b>	<b>19 076</b>	<b>19 530</b>	<b>19 076</b>	<b>19 530</b>
<b>Total property, plant and equipment and heritage collections</b>	<b>35 508</b>	<b>36 336</b>	<b>35 508</b>	<b>36 336</b>

**Valuation of land and buildings**

Land and buildings have been valued at fair value. Independent valuations of land and buildings were determined as at 30 June 2014 by Fred Taormina, Valcorp Australia Pty Ltd.

**Carrying amount of plant and equipment**

All items of plant and equipment had a 'fair value at the time of acquisition that was less than \$1 million or had an estimated useful life that was less than three years', and have not been revalued in accordance with Accounting Policy Framework III *Asset Accounting Framework*. The carrying value of these items are deemed to approximate fair value.

**Heritage collections**

The heritage collections are large and diverse. They include many items that are complex to value given considerations of market value and their unique representation of South Australia's social history.

The heritage collections were revalued in full as follows:

- National Motor Museum Collection 30 June 2017 by Cameron Dunsford (Aon Global Risk Consulting)
- South Australian Maritime Museum Collection 30 June 2017 by James Munroe (Aon Global Risk Consulting)
- Migration Museum Collection 30 June 2017 by James Munroe (Aon Global Risk Consulting)

At times certain assets have been valued as part of these collections when deemed required by management:

- Directorate 30 June 2016 by James Munroe (Aon Global Risk Consulting)
- Directorate 30 June 2015 by Kenneth J Rayment (Rayment and Associates) and Leonard Millar

These valuers specialise in the valuation of heritage collections.

Donated heritage assets are initially recognised at their fair value, as income (note 14) and as an asset in heritage collections in accordance with Accounting Policy Framework III *Asset Accounting Framework*, APS 2.12.

**Reconciliation of property, plant and equipment 2017**

	Land	Buildings & Improvements	Plant & Equipment	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	3 350	13 265	191	16 806
Additions	-	246	20	266
Depreciation expense	-	(584)	(56)	(640)
<b>Carrying amount at 30 June</b>	<b>3 350</b>	<b>12 927</b>	<b>155</b>	<b>16 432</b>

**Note 18. Property, plant and equipment and heritage collections (continued)****Reconciliation of heritage collections**

	<b>2017</b>
	<b>\$'000</b>
Carrying amount at 1 July	<b>19 530</b>
Donated heritage assets	<b>38</b>
Revaluation decrements	<b>(492)</b>
<b>Carrying amount at 30 June</b>	<b>19 076</b>

The Migration Museum heritage assets are a collection of documents, objects and costumes which record the settlement and migration history of South Australia. The collection provides an important social record of the clothing, stories and lives of many South Australians including Colonel William Light's Plan of Adelaide.

The Directorate Collection includes objects significant to South Australian history, including industrial, domestic, health, working and domestic life. It includes objects from the former Glenside Hospital and items documenting South Australian manufacturer Simpsons.

The South Australian Maritime Museum and its assets document maritime and waterway history. The collection includes figure heads, vessels and historical objects relating to ports, seafaring and maritime industries.

The National Motor Museum assets comprise a large collection of cars, motorcycles and commercial vehicles, many of which are vintage, veteran and classic vehicles. It also features a number of historically significant cars made in South Australia, including the first self-propelled vehicle built in the state known as the Shearer steam carriage.

**Note 19. Payables**

	<b>Consolidated</b>		<b>HTSA</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Current</b>				
Creditors	364	253	364	253
Accrued expenses	55	67	55	66
Employee benefit on-costs	117	97	115	97
<b>Total current payables</b>	<b>536</b>	<b>417</b>	<b>534</b>	<b>416</b>
<b>Non-current</b>				
Employee benefit on-costs	62	63	62	63
<b>Total non-current payables</b>	<b>62</b>	<b>63</b>	<b>62</b>	<b>63</b>
<b>Total payables</b>	<b>598</b>	<b>480</b>	<b>596</b>	<b>479</b>

As a result of an actuarial assessment performed by the Department of Treasury and Finance, the proportion of long service leave taken as leave has changed from the 2016 rate of 37% to 40% and the average factor for the calculation of employer superannuation on-cost has also changed from the 2016 rate 10.2% to 10.1%. These rates are used in the employment on-cost calculation. The financial effect of the change in employee on-costs and employee benefits expense is immaterial.

**Interest rate and credit risk**

Creditors and accruals are raised for all amounts bill but unpaid. Sundry creditors are normally settled within 30 days. Employee benefit on-costs settled when the respective staff benefit that they relate to is discharged. All payables are non-interest bearing. The carrying amount of payables approximates net fair value due to the amounts being payable on demand.

**Note 20. Employees benefits**

	Consolidated		HTSA	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
<b>Current</b>				
Accrued salaries and wages	84	52	84	52
Annual leave	500	439	500	439
Long service leave	228	176	228	176
Skills and experience retention leave	20	23	20	23
<b>Total current employees benefits</b>	<b>832</b>	<b>690</b>	<b>832</b>	<b>690</b>
<b>Non-Current</b>				
Long service leave	677	684	677	684
<b>Total non-current employees benefits</b>	<b>677</b>	<b>684</b>	<b>677</b>	<b>684</b>
<b>Total employees benefits</b>	<b>1 509</b>	<b>1 374</b>	<b>1 509</b>	<b>1 374</b>
<b>Total employees benefits and on-costs</b>	<b>1 688</b>	<b>1 534</b>	<b>1 688</b>	<b>1 534</b>

AASB 119 contains the calculation methodology for long service leave liability. The actuarial assessment performed by the Department of Treasury and Finance has provided a basis for the measurement of long service leave. AASB 119 requires the use of the yield on long-term Commonwealth Government bonds as the discount rate in the measurement of the long service leave liability. The yield on long term Commonwealth Government bonds has increased from 2016 2% to 2017 2.5%.

This increase in the bond yield, which is used as the rate to discount future long service cash flows, should have resulted in a decrease in the reported long service leave liability however the Trust had an increase in long service leave liability due to increase in FTE and nil long service leave taken during 2017.

The net financial effect of the changes in the current financial year is a decrease in the long service liability of \$39 000 and the employee benefit expense of \$39 000. The impact on future periods is impracticable to estimate as the long service leave liability is calculated using a number of assumptions – a key assumption is the long-term discount rate.

The actuarial assessment performed by the Department of Treasury and Finance left the salary inflation rate at 4% for long service leave liability and 3% for annual and skills, experience and retention leave liability. As a result there is no net financial effect resulting from changes in the salary information rate.

**Note 21. Provisions**

	Consolidated		HTSA	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
<b>Current</b>				
Provision for workers compensation	81	67	81	67
<b>Total current provisions</b>	<b>81</b>	<b>67</b>	<b>81</b>	<b>67</b>
<b>Non-current</b>				
Provision for workers compensation	158	135	158	135
<b>Total non-current provisions</b>	<b>158</b>	<b>135</b>	<b>158</b>	<b>135</b>
<b>Total provisions</b>	<b>239</b>	<b>202</b>	<b>239</b>	<b>202</b>
<b>Reconciliation of the provision for workers compensation</b>				
Provision at the beginning of the financial year	202	54	202	54
(decrease)/increase in provision during the year	37	148	37	148
<b>Provision for workers compensation at the end of the financial year</b>	<b>239</b>	<b>202</b>	<b>239</b>	<b>202</b>

A liability has been reported to reflect unsettled workers compensation claims. The workers compensation provision is based on an actuarial assessment performed by the Office for the Public Sector.

**Note 22. Equity**

	Consolidated		HTSA	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Retained earnings	21 909	21 864	20 575	20 555
Asset revaluation surplus	16 523	17 015	16 523	17 015
<b>Total Equity</b>	<b>38 432</b>	<b>38 879</b>	<b>37 098</b>	<b>37 570</b>

**Note 23. Unrecognised contractual commitments****Operating lease commitments**

Commitments under non-cancellable operating leases at the reporting date and not recognised as liabilities in the financial statements, are payable as follows:

	2017 \$'000	2016 \$'000
Within one year	24	28
Later than one year and not longer than five years	14	19
<b>Total operating lease commitments</b>	<b>38</b>	<b>47</b>

The operating lease commitments comprise of motor vehicle leases with terms ranging up to three years.

**Other commitments**

Commitments under non-cancellable other commitments at the reporting date and not recognised as liabilities in the financial statements, are payable as follows:

	2017 \$'000	2016 \$'000
Within one year	304	183
Later than one year and not longer than five years	646	223
Later than five year	270	-
<b>Total other commitments</b>	<b>1 220</b>	<b>406</b>

The other commitments comprise of cleaning contracts with term up to twelve months and office accommodation leases from Department of Planning, Transport and Infrastructure (DPTI) with term up from three to seven years.

**Note 24. Contingent assets and liabilities**

There are no known contingent assets and liabilities as at 30 June 2017.

**Note 25. Remuneration of board members**

Board members during the 2017 financial year the following persons held a position on the Trust:

Ms E Ho, OAM (Chair)	Mr P Goers
Prof M Allen (retired 18 September 2016)	Mr M Lennon
Dr E Balan-Vnuk	Dr P Monteath
Ms S Crafter (retired 12 November 2016)	Ms J Roache
Mr J Den Hartog	Mr I Short (retired 24 November 2016)
Ms C Elstob (retired 18 September 2016)	Ms C Zollo
Ms C Fox (retired 3 November 2016)	

The number of board members whose remuneration received falls within the following bands:

	Number of Board Members 2017	Number of Board Members 2016
\$1 to \$9 999	12	7
<b>Total number of Board Members</b>	<b>12</b>	<b>7</b>

Remuneration of members reflects costs of sitting fees. The total remuneration received or receivable by members was \$8 000 (\$10 000).

**Note 26. Related Party Transactions**

The Trust is a statutory authority established pursuant to the *History Trust of South Australia Act 1981* and is a wholly owned and controlled entity of the Crown.

Related parties of the Trust include all key management personnel and their close family members and all Cabinet Minister and their close family members; and all other public authorities that are controlled and consolidated into the whole of government statements and other interests of the Government.

The Trust received business services and conservation service from public authorities free of charge as outlined in note 13. The Trust also has rental lease agreements in place with DPTI for the rental of office accommodation and storage facility. Rental expenses are outlined in note 6.

**Key management personnel**

Key management personnel of the Trust includes the Board members and Chief Executive Officer who have responsibility for the strategic direction and management of the Trust.

Total compensation for the Trust's key management personnel was \$196 000.

**Transactions with key management personnel and other related parties**

There are no transactions with key management personnel and other related parties to report.

**Note 27. Financial instruments/financial risk management****Financial risk management**

Risk Management is managed by the Trust. The Trust's risk management policies are in accordance with the *Risk Management Policy Statement* used by the Premier and Treasurer and the principles established in the Australian Standard *Risk Management Principles and Guidelines*.

The Trust's exposure to financial risk (liquidity, credit and market) is insignificant based on past experience and current assessments of risk.

The Trust is funded principally from grants from Arts South Australia, a division of the Department of State Development.

**Categorisation of financial instruments**

Details of the significant accounting policies and methods adopted including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised with respect to each class of financial assets, financial liability and equity instrument are disclosed in note 2 Summary of Significant Accounting Policies.

The carrying amounts of all financial assets and liabilities equal to fair value.

**Note 28. Controlled entity**

The consolidated financial statements at 30 June 2017 included the following controlled entities:

<b>Name of controlled entities</b>	<b>Place of incorporation</b>
The Migration Museum Foundation Incorporated	Australia
The History Trust of South Australia Foundation Incorporated	Australia

**Note 29. Events after the reporting period**

There has not arisen in the interval between the end of the financial year and the date of this report, any other item, transaction or event of a material and unusual nature likely, in the opinion of the Trust, to affect significantly the operations of the Trust, the results of those operations, or the state of affairs of the Trust in subsequent financial years.