

Parks VICTORIA

Annual Report 2025-2026

Acknowledgement of Country

The land we know today as Victoria is a land of extraordinary contrast, from vast deserts to alpine snowfields, ancient rainforests to dormant volcanoes, rugged coastlines and inland waterways. This remarkable diversity is more than scenery; it is a living record of culture, connection, and care that stretches back thousands of generations.

Across the parks and reserves in Victoria lie cultural landscapes shaped by Aboriginal peoples through millennia of knowledge, stewardship, and deep relationship with Country. These places tell stories of resilience, ingenuity, and belonging, stories written not only in books, but in the land itself.

Parks Victoria respectfully acknowledges the Traditional Owners of these lands and waters. We honour their enduring connection to Country and their continuing role as custodians. Together, we commit to protecting and celebrating these landscapes so they remain vibrant for generations to come.

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Cover artwork by Chloe Chatterton, Wadawurrung. Artwork: Country Brings Us Together, 2026 @karringala_art

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Joint message from the Deputy Chairperson and Chief Executive Officer

The past year has been one of rebuilding and steady progress for Parks Victoria as we have continued our back to basics focus – improving delivery of our core land and conservation management responsibilities so that more people can enjoy the outdoors in our spectacular parks, ports and waterways, and protecting the things that make these places so special.

Across the state, our people improved visitor experiences, delivered important conservation outcomes and strengthened partnerships with Traditional Owners, volunteers and local communities. These achievements reflect the expertise, dedication and commitment of our staff, and the many people and organisations who help us care for Victoria's remarkable natural environment and cultural landscapes.

Amongst many important areas of progress this year, we celebrated the full reopening of the Grampians Peaks Trail (Gariwerd) following extensive recovery works after the 2024–25 summer bushfires, welcomed visitors to the new penguin viewing experience at St Kilda Pier, restored the historic Walhalla Tramway Bridge, and opened new visitor facilities including Thurra River campground, Larni Yirrip campground and the award-winning Sensory Garden at Serendip Sanctuary. Equally important is the work our Rangers do in repairing and maintaining the around 75,000 built assets that we manage, with 94 per cent of significant visitor assets open to the public to enjoy at 30 June 2026.

We also continued to strengthen conservation outcomes through innovation and collaboration. We delivered 1.5 million hectares of pest plant and animal control, focused on reducing deer, pigs and foxes. We supported the recovery of flora and fauna biodiversity values impacted by fire in our parks and reserves, including actions to ensure the survival of the endangered brush-tailed rock wallaby and eastern bristlebirds. The launch of the Victorian Species Recognition Model is transforming wildlife monitoring by capturing images on remote cameras and processing those images to identify the animals at a speed of 20 images per second and at greater than 95 per cent accuracy. This allows our conservation teams to analyse thousands of remote camera images in minutes while making this technology freely available to land managers and researchers across Australia.

Partnerships remain central to our success. We refreshed our Managing Country Together Framework in collaboration with Traditional Owners, continued important cultural heritage conservation work across the state, and worked alongside volunteers and community groups who contributed thousands of hours maintaining tracks, protecting biodiversity and preserving Victoria's heritage. Through initiatives like Junior Rangers and citizen science programs, we also inspired more Victorians to connect with and care for the natural environment.

These achievements demonstrate the value of focusing on what matters most: healthy and inviting parks, safe and accessible visitor experiences, thriving and resilient biodiversity, and strong and trusting relationships with the communities we serve.

There is always more to do. We remain committed to using our resources efficiently and effectively to meet community needs - strengthening our front line and improving land and conservation management, delivering better facilities for park users and addressing environmental threats. We want to make sure our parks, ports and waterways can be enjoyed by everyone for many years to come.

We thank our staff and everyone we work with for their effort and dedication throughout the year. Together, we are building a stronger Parks Victoria and ensuring Victoria's parks, ports and waterways continue to enrich the lives of all who visit and care for them.





Lisa Marty
Deputy Chairperson[1]
Parks Victoria





Lee Miezis
Chief Executive Officer
Parks Victoria

[1] Deputy Chairperson noted by the Board to preside during Chair's up to six-month leave of absence pursuant to ordinary Board resolution 27 July 2026 and section 23 of the *Parks Victoria Act 2018* (Vic).

About Parks Victoria

Parks Victoria commenced operations on 12 December 1996 and was established on 3 July 1998 as a statutory authority under the *Parks Victoria Act 1998* to manage Victoria's diverse parks system. Parks Victoria was re-established on 12 September 2018 under the *Parks Victoria Act 2018*, with clear objectives and functions.

We operate under the direction of a Board appointed by the Governor in Council on the recommendation of the Minister for Environment. Parks Victoria manages more than 4 million hectares across 3,000 land and marine parks and reserves. This represents around 18 per cent of Victoria's landmass and 70 per cent of Victoria's coastline. Victoria's parks are home to more than 4,300 native plants and around 1,000 native animal species.

Our role

Parks Victoria manages a diverse estate of parks, reserves and community facilities on behalf of all Victorians.

Our role is to:

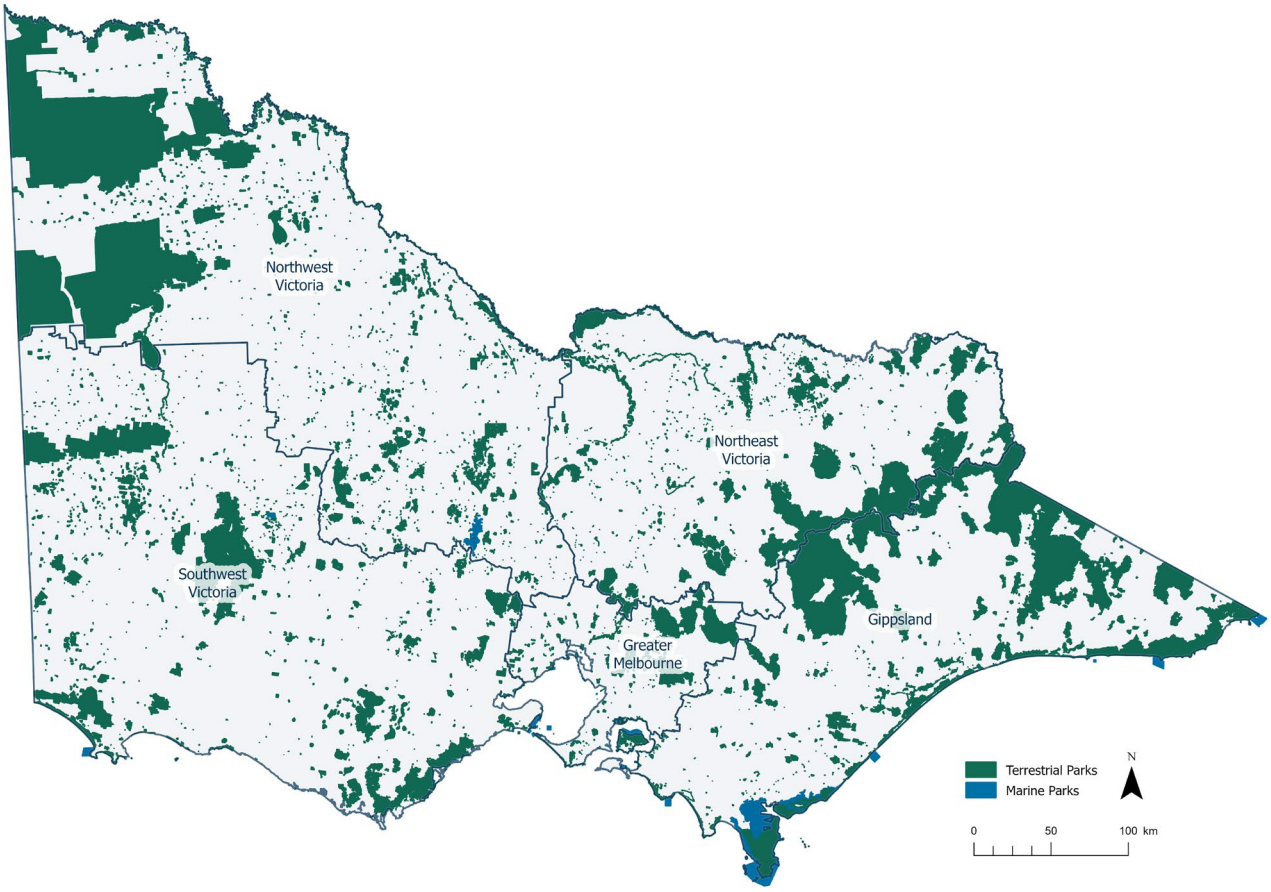
- **enable** Victorians to enjoy safe, accessible and welcoming parks, ports and waterways
- **protect** the natural and cultural values that make our parks and reserves special
- **support** prosperity and growth in local communities through nature-based tourism, recreation and partnerships
- **foster** strong and trusted partnerships with Traditional Owners, government and non-government partners, volunteers, user groups, licensed operators, researchers and the wider community.

Our regions and estate

Parks Victoria operates across five geographic regions: Gippsland, Northeast Victoria, Northwest Victoria, Southwest Victoria and Greater Melbourne. These regions support place-based delivery of on-ground land, conservation and visitor services, as well as local partnerships and relationships with Traditional Owners, communities, volunteers and park users.

Our Maritime and Waterways Directorate supports the management of marine national parks and sanctuaries and designated local ports and waterways. Parks Victoria is the local port manager for Port Phillip Bay and Western Port, and the waterway manager for the Yarra, Maribyrnong and Patterson rivers.

The estate managed by Parks Victoria includes national, state, metropolitan, marine parks and reserves, as well as piers, jetties, local ports and waterways.



Our ministers

The Minister for Environment is the responsible minister for Parks Victoria. This appointment was held by Steve Dimopoulos MP from 1 July 2025 to 14 April 2026 and by the Hon. Enver Erdogan MP for the period 15 April 2026 to 30 June 2026.

Parks Victoria is also accountable to the Hon. Melissa Horne MP, Minister for Ports and Freight, for the management of local ports.

Our structure

Parks Victoria is overseen by a Board, with day-to-day operations led by the Chief Executive Officer (CEO). The organisation is structured to support clear accountability, place-based delivery and effective management of parks, ports and waterways.

Parks Victoria is organised into four main divisions. These are:

- **Operations and Delivery** – brings together end-to-end accountability for the on-ground management of parks, ports and waterways in accordance with organisational guardrails and supported by advisory and enabling functions.
- **Strategy, Planning and Programs** – provides organisational guardrails, services and hands-on support to drive consistent high performance in operational delivery across Parks Victoria.
- **Aboriginal Engagement and Partnerships** – leads the development and delivery of Traditional Owner strategies, provides advice and support to operational staff on Traditional Owner partnerships and cultural heritage management, and leads the work to strengthen Aboriginal staff wellbeing and organisational cultural capability across Parks Victoria.
- **Corporate Services** – leads the provision of key enabling services and effective resource management to support operational delivery across Parks Victoria within appropriate government regulatory requirements.

In addition, the **Office of the Chief Executive Officer** (CEO) provides strategic advice, administrative and governance support to the CEO, Senior Executive Committee and Board, including the timely preparation of high-quality briefings, correspondence and reports for senior decision makers, and secretariat support to governance committees.

As at 30 June 2026, Parks Victoria had more than 1,000 staff working from 100 locations across the state. The largest proportion of positions sits within Operations and Delivery Division, reflecting Parks Victoria's focus on place-based delivery and strengthening on-ground capacity to manage parks, ports and waterways.

Our vision and strategic outcomes

Parks Victoria's long-term vision is **"parks bringing people together"**.

Our parks, ports and waterways are places where people connect with nature, communities connect with place, and generations connect with one another. They are healthy, welcoming spaces that support recreation and wellbeing, safeguard biodiversity, celebrate cultural heritage and strengthen the social and environmental fabric of Victoria.

Through our Strategic Plan 2026–29, Parks Victoria is working towards six strategic outcomes that reflect the positive change it aims to achieve over the next three years. These outcomes are:

- All Victorians can enjoy the outdoors.
- Communities are vibrant and prosperous.
- Natural and cultural values and places are well managed.
- Volunteers feel valued and supported.
- Self-determination for Traditional Owners is advanced.
- We have strong and trusted partnerships.

Our strategic priorities

Parks Victoria's Strategic Plan 2026–29 sets the organisation's direction, enabled by a 'back to basics' approach that strengthens delivery of its core role managing parks, ports and waterways. This direction is consistent with our legislative obligations and the Minister's Statement of Expectations issued to Parks Victoria's Board.

The strategic plan is organised around four priority areas:

- Access and experience
- Management and conservation
- Partners and stakeholders
- People and systems

These priorities are reflected in our Annual Delivery Plan (ADP), which translates the strategic plan into a 12-month program of services and projects that we will deliver. Structuring this annual report around the ADP allows Parks Victoria to clearly demonstrate how activities, achievements and outcomes we achieve advance us towards our 5-year strategic outcomes and long-term vision.

Declaration in report of operations

In accordance with the *Financial Management Act 1994*, I am pleased to present Parks Victoria's Annual Report for the year ending 30 June 2026.



Lisa Marty
Deputy Chairperson
Parks Victoria

26 August 2026

Part 1 – Year in review

4.1 m hectares
=
18% of Victoria's landmass

We manage 4.1 million hectares including 3,000 land and marine parks and reserves, which equates to 18% of Victoria's landmass.

12,000 species

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

14 hectares of reef restored

To date, a total of 14 hectares of reef has been restored in Northern Port Phillip bay, including an additional 3 hectares restored in 2025–26.

125 m visits

We received 125 million visits across the Parks Victoria estate.

1.5 m hectares

We treated 1.5 million hectares of our parks to minimise the impact of pest plants and pest animals and overabundant native animals.

70% of Victoria's coastline

Local Port Manager
– Port Phillip and Western Port

Waterways Manager
– Yarra and Maribyrnong rivers

7.5% of Victoria's coastal waters

82,292 hectares of marine and coastal habitat

We manage marine protected areas that protect 7.5% of Victoria's coastal waters and more than 80,000 hectares of marine and coastal habitat.

2,667 activities assessed

Through our Aboriginal Heritage Assessment System (AHAS), an online portal used to support the management and protection of Aboriginal cultural heritage during on-ground works, 2,667 activities were assessed.

1,175 visitors participated in learning experiences

1,864 self-guided school and outdoor education activities

278 ranger-led education and interpretation

487 education and interpretation activities*

(2,351 school and outdoor education activities in total) activities

We delivered 2,351 school and outdoor education activities, including 1,864 self-guided activities and 487 ranger-led activities, helping 1,175 visitors take part in learning experiences and supporting 278 Junior Rangers activities.

464

We supported over 464 licensed tour operators who operate on the Parks Victoria estate.

Over 21,000 volunteers at Parks Victoria contributed 115,346 hours equalling $6.03 m, of in-kind contribution.

21,480 volunteers**

$6.03 m in-kind contribution

115,487

We have responded to more than 115,487 customer service enquiries, consisted of 72,893 calls and 42,594 tickets.

18 ecological burns

1,549 hectares

We delivered a total of 18 ecological burns in parks and reserves covering close to 1,549 hectares to achieve nature conservation objectives for maintaining native species and ecological processes

3,652 visitor sites
481 day visitor areas
1,184 camping areas
192 camping grounds

We manage more than 3,652 visitor sites, including 1,184 camping areas, 481-day visitor areas, 45 picnic grounds and 216 picnic areas.

The community has engaged with our digital channels (Facebook, Instagram, LinkedIn, YouTube and email) **over 280,000 times** (total likes, shares, saves and comments), and we have **increased our total following by 3% year-on-year to 318,900.**

100% of vehicles

100% of operational passenger vehicles are now classed as zero or low emission. 10 new plug-in hybrid electric vehicles were delivered in 2025–26.

Notes:
* Figures reported in the Parks Victoria Annual Report and the National Parks Act Annual Report may differ due to variations in reporting scope, definitions and counting methodologies. The Parks Victoria Annual Report covers activities across the full Parks Victoria estate, whereas the National Parks Act Annual Report only includes areas managed under the *National Parks Act 1975*.
** Figures reported in the Parks Victoria Annual Report represent volunteer participation, not unique individual volunteers. It reflects the total number of volunteer engagements recorded across all volunteer programs during 2025–26 and may include individuals who participated in more than one activity or program during the reporting period.

Our performance

During 2025–26, Parks Victoria delivered significant outcomes for Victoria's parks, ports and waterways places. Guided by our back to basics approach, the organisation focused on enhancing visitor experiences, protecting natural and cultural values, strengthening partnerships and building organisational capability to support its vision of bringing people together to enjoy, experience and appreciate the outdoors.

Key achievements during the year included the reopening of the Grampians Peaks Trail (Gariwerd) after significant recovery efforts following the 2024–25 and 2025–26 bushfires, the introduction of new visitor experiences such as the St Kilda Penguin Viewing Experience and Larni Yirrip Campground, and the implementation of the Victorian Species Recognition Model to support more targeted and effective conservation management. Parks Victoria also launched its refreshed Managing Country Together Framework, strengthening partnerships with Traditional Owners and supporting Aboriginal self-determination.

These achievements were enabled by the ongoing contributions of our staff, our partners, community volunteers and park users towards our four strategic priority areas: access and experience, management and conservation, partners and stakeholders, and people and systems.

Table 1. Summary of performance achievements during 2025–26

Note: (P) indicates primary alignment to the strategic priorities and (S) indicates secondary alignment to the strategic priorities in the Parks Victoria Strategic Plan 2026–29.

Achievements title	1 Access & experience	2 Management & conservation	3 Partners & stakeholders	4 People & systems
Reopening of Grampians Peaks Trail (Gariwerd) and recovery from bushfires	P	S	S	
Opening of the Penguin Viewing Experience at St Kilda	P			
Serendip Sanctuary sensory garden opening	P		S	
Restoration of Walhalla Tramway Bridge	P			S
Opening of Larni Yirrip campground	P		S	
Rock Art Action Plan		P	S	
Victorian Species Recognition Model		P		S
Enhancing the State Coal Mine Historic Area	S		P	
Launching the Managing Country Together Framework		S	P	
Junior Rangers and community engagement initiatives	S		P	
Partnering with citizen scientists for biodiversity monitoring		P	S	
Partnering with volunteers in the Alpine National Park	S		P	



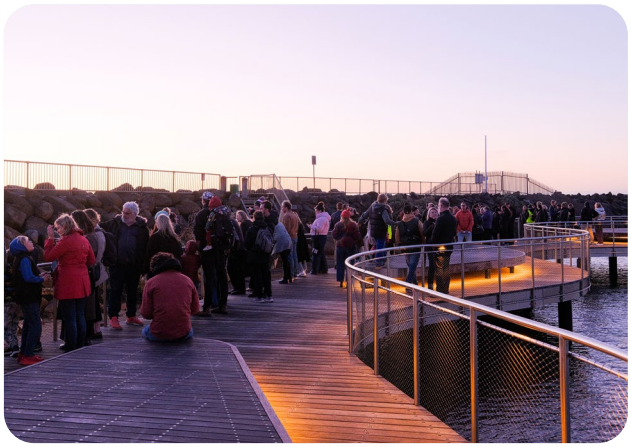
Reopening of Grampians Peaks Trail (Gariwerd) and recovery from bushfires

The Grampians Peaks Trail was fully reopened to hikers in March 2026, marking a major milestone in recovery following the 2024–25 bushfire season, which impacted more than 135,000 hectares of Grampians National Park (Gariwerd).

Parks Victoria led the repair and reopening, with works supported through a share of $36 million in funding from the Victorian and Commonwealth Governments to rebuild critical visitor infrastructure, protect cultural heritage and restore biodiversity across the park.

Key works included repairing around 20 km of track, including benching, drainage and the installation of more than 100 stone steps, rebuilding six hike-in campgrounds, including timber tent pad replacements and repairs to plumbing and solar panel systems, and replacing damaged signage, including the replacement of more than 600 yellow wayfinding markers through rocky terrain.

This project restored the full 164 km trail, enabling a safe, end-to-end hiking experience for visitors and supporting the return of tourism activity to the region.



Opening of the Penguin Viewing Experience at St Kilda Pier

Parks Victoria partnered with Phillip Island Nature Parks and Earthcare St Kilda to deliver an enhanced penguin viewing experience at St Kilda Pier.

The initiative was designed to create a closer, more meaningful connection between visitors and the little penguin colony, while ensuring strong protection of their habitat.

The experience features guided evening sessions led by Phillip Island Nature Parks in collaboration with Earthcare, a free ticketed program with capped numbers, at an elevated, accessible viewing platform offering excellent penguin viewing. Parks Victoria played a key role in coordinating delivery and safeguarding the colony.

The result is a carefully managed, high-quality experience that protects approximately 1,400 penguins and enables Victorians, interstate and international visitor opportunities to enjoy this unique urban wildlife encounter.



Serendip Sanctuary sensory garden opening

Serendip Sanctuary's new Sensory Garden was recognised with two Parks & Leisure Australia awards, winning the Regional Industry Initiative and receiving a commendation for Community Facility of the Year.

Visitors of all abilities can now enjoy a more immersive experience at Serendip Sanctuary, with the official opening of the new sensory garden occurring on 10 February 2026. Co-designed in partnership with community organisations and accessibility groups, the garden offers a calm, welcoming and accessible way for people of all ages and abilities to connect with nature.

The project has been a significant co-design effort with disability services, schools and community groups, alongside Wadawurrung Traditional Owners Aboriginal Corporation, and guided by lived experience. The garden features artwork and interpretation by Wadawurrung artist Jenna Oldaker and includes a Yarning Circle co-designed with Wadawurrung Traditional Owners Aboriginal Corporation.



Restoration of Walhalla Tramway Bridge

Repairs to the historic Walhalla Tramway Bridge (Poverty Point) have restored a vital visitor link across the Thompson River and reopened access along the iconic Australian Alps Walking Track, supporting tourism and recreation in Gippsland.

As the bridge had been closed since 2020 due to its deteriorating condition, the 125-year-old bridge underwent extensive restoration works.

The repair included strengthening the structure, addressing corrosion and replacing key components, while carefully protecting the bridge's heritage values in the remote and often harsh weather conditions of Baw Baw National Park.

Completed in May 2026, the project improves access and safety while preserving an important piece of Victoria's history for future generations.



Opening of Larni Yirrip campground

The new Larni Yirrip campground in Bendigo Regional Park was created and delivered by Dja Dja Wurrung Clans Aboriginal Corporation (DJAARA) and their land management enterprise, Djandak.

Larni Yirrip (meaning 'home of the Ironbarks') provides a unique and rich camping experience with cultural elements and storytelling interwoven throughout the campsites design and facilities.

The campground offers people the chance to enjoy, learn about and connect with Dja Dja Wurrung living culture in a natural setting adjacent to Bendigo.

The bookable campground features defined campsites, large camping platforms, toilet and picnic facilities, shelters, frog ponds, landscaping, cultural interpretive signage, and artwork.

The initiative was funded by Victoria's Great Outdoors Program – a $106.6 million investment in better visitor facilities in Victoria's parks and state forests.



Rock Art Action Plan

During the reporting period, Parks Victoria, in partnership with Barengi Gadjin Land Council Aboriginal Corporation, Eastern Maar Aboriginal Corporation and Gunditj Mirring Traditional Owners Aboriginal Corporation, successfully completed Rock Art Conservation and Protection Works at 11 places in the Grampians (Gariwerd), which was funded through a First Nations Heritage Grant. Over 2 years, the Grant also supported surveys where 38 cultural places were rediscovered, and the survey allowed for accurate location and management information to be updated at 14 rock art places.

These efforts directly supported the implementation of actions outlined in the Rock Art Action Plan and contributed to the protection and enhancement of Aboriginal cultural heritage, significantly enhancing understanding of the broader biocultural landscape and helping to inform future management priorities. This work also strengthened Traditional Owner knowledge sharing, cultural landscape management, and evidence-based decision making. The grant concluded in April 2026, with all obligations successfully met, and both the final project report and evaluation have been completed.

The Rock Art Action Plan concluded in 2025, with the final report against the plan being finalised within this reporting period.

In partnership with Barengi Gadjin Land Council Aboriginal Corporation, Eastern Maar Aboriginal Corporation and Gunditj Mirring Traditional Owners Aboriginal Corporation, work is underway to develop a new three-year Rock Art Action Plan, supported by a one-year interim implementation plan. This will support a consistent approach to Traditional Owner partnerships, and conservation, monitoring and strategic management outcomes for rock art across Victoria.

Victorian Species Recognition Model

To enable rapid analysis of remote camera images of wildlife, Parks Victoria partnered with Addax Data Science and launched a new AI computer vision tool called the Victorian Species Recognition Model on 16 February 2026.

Each year Parks Victoria deploys thousands of motion-triggered remote cameras to monitor vulnerable fauna and detect and respond to feral animal threats. Manually processing the resulting camera images is time consuming and pulls rangers and conservation teams away from critical field activities and exploring deeper research questions.

The Victorian Species Recognition Model can process over a thousand images per minute, separating animal from non-animal images and classifying wildlife to species level with a high degree of accuracy.

By releasing the tool as open source and freely available to others to use and build on, Parks Victoria is enabling land managers, researchers and conservation agencies to work together for stronger, more effective protection of nature.

Enhancing the State Coal Mine Historic Area

The State Coal Mine Historic Area is one of Victoria's most unique heritage experiences, connecting visitors with the stories of the miners and communities that once helped power the state.

During 2025–26, Parks Victoria continued major works to restore and future-proof the underground mine experience, ensuring it can operate safely for years to come.

Central to the site's success is the Friends of the State Coal Mine, a dedicated volunteer group whose members contribute thousands of hours each year through tours, maintenance and visitor services. Many volunteers have strong family connections to the mine, bringing its history to life for visitors. Together, Parks Victoria and the Friends of the State Coal Mine are preserving an important part of Victoria's heritage and preparing it for future generations.



Launching the Managing Country Together Framework

Parks Victoria refreshed its Managing Country Together Framework (the Framework) in June 2026, following engagement with Victorian Traditional Owner Corporations. It is a foundational document guiding how Parks Victoria is contributing to advancing Aboriginal self-determination by managing parks, waterways, and reserves in partnership with Traditional Owners. The Framework outlines a long-term vision of partnership supported by clear principles and commitments.

It represents a renewed organisational commitment, with all staff sharing responsibility for implementation and embedding self-determination into park management. The Framework is part of ensuring our public lands are managed and used in culturally appropriate ways to create more inclusive and meaningful outdoor experiences for all Victorians.



Junior Rangers and community engagement initiatives

Parks Victoria's Junior Rangers program is inspiring the next generation to care for Victoria's parks and natural environment. In 2025–26, rangers and Information, Interpretation, and Education officers delivered a range of activities across the state, helping families explore parks and build lifelong connections with nature.

Participants gained hands-on experience in biodiversity, conservation and caring for Country, with practical actions they can take to protect parks and wildlife.

Staff worked with Traditional Owners and local teams to deliver the program and reach diverse communities. Feedback shows the program builds confidence, increases environmental awareness and supports positive behaviour change, connecting more people to nature, and strengthening Parks Victoria's broader community partnerships.

Partnering with citizen scientists for biodiversity monitoring

Parks Victoria's Conservation Science and Insights team co-ordinates citizen science projects throughout Victoria, bringing together scientists, rangers and community members.

During citizen science month in April 2026, the Field Naturalists Club of Victoria helped Parks Victoria staff to deliver the 10th annual survey of the Bael Bael Grasslands Nature Conservation Reserve. Located between Kerang and Swan Hill in the state's north, this important reserve is the largest continuous area of protected native grassland in Victoria.

Over the last decade, the surveys have added 80 new fauna species to the reserve and provided valuable insights into the conservation of threatened species such as the plains-wanderer. They provide valuable data for evidence-based decision making as well as providing volunteers with immersive experiences in our parks.

Partnering with volunteers in the Alpine National Park

Partnerships with volunteer organisations delivered strong outcomes across the state this year, particularly in the Alpine National Park.

Bushwalking Victoria's Tracks and Conservation volunteer group successfully progressed a coordinated program on the Australian Alps Walking Track, completing key works including track clearing, drainage upgrades to reduce erosion, weed control, storm recovery, and critical infrastructure repairs.

Four Wheel Drive Victoria volunteers also made a significant contribution, supporting maintenance across more than 170 km of remote tracks ahead of the Melbourne Cup weekend and assisting with restoration works at Lake Cobbler Hut.

These achievements strengthened park access, protected natural assets, and reinforced community connection and capability in managing challenging landscapes.

Performance measures

The following section summarises Parks Victoria's 2025–26 performance against the 2025–26 ADP and Departmental Performance Statement (DPS) output measures. These results provide a high-level view of progress against key commitments, including measures that were achieved and those requiring further focus. Together, they help demonstrate how Parks Victoria delivered against its strategic priorities, supported accountability for performance, and identified areas for continued improvement in service delivery, asset management, safety, partnerships and organisational capability.

ADP performance measures:

- 71 per cent (10/14) ADP performance measures were achieved.
- 21 per cent (3/14) ADP performance measures were not achieved.
- 1 measure (Positive and neutral community sentiment) had no result reported. The survey was not conducted in 2025–26.

DPS output measures:

- 83 per cent (5/6) DPS output measures were achieved.
- 17 per cent (1/6) DPS output measures were not achieved.

Table 2. ADP 2025–26 performance measure results

Performance measures	Baseline	Target	Actual	Result	Notes
Quantity					
Number of large- scale programs (over $1 million) in parks where adaptation to climate change response is the primary goal	2	3	3	✓	
Number of Traditional Owner organisations with an agreed role in park management	9	10	9	■	1
Quality					
Percentage of transformation actions completed	New	95%	100%	✓	
Employee engagement index	54	67*	66	✓	
Employees experiencing high to severe work-related stress	28.9	22.8	23	✓	
Total reportable injury frequency rate (TRIFR)	16.5	11.5	27	■	2
Percentage of staff with emergency management certification	New	38%	46%	✓	
Percentage of significant visitor assets open	90%	95%	94%	✓	
Percentage of high priority visitor assets open meeting park service objectives	90%	95%	86%	■	3
Percentage of capital works program completed within schedule and budget	New	95%	98%	✓	
Percentage of critical conservation program projects on track	New	90%	100%	✓	
Visitor satisfaction monitor rating	82	84	96%	✓	4
Positive and neutral community sentiment	85%	85%	-	Ø	5
Percentage of Great Ocean Road Coast and Parks Authority (GORCAPA) land transfer and reforms implemented as per legislation	New	100%	100%	✓	

* VPS average

Key to results:

✓ = Performance target achieved, exceeded, or within agreed 5 per cent variance
■ = Performance target not achieved and outside agreed 5 per cent variance
Ø = Performance target not measured

Notes:

1. The number of Traditional Owner organisations with an agreed role in park management remained steady in 2025–26. Parks Victoria continues partnership planning to support future agreements.
2. TRIFR remains above target, reflecting historical performance and improved reporting transparency. Parks Victoria is strengthening risk management and frontline engagement to support improved safety outcomes.
3. Limitations in definition of parkservice objectives and data collection approach hindered accurate representation of this measure.
4. A new methodology was introduced in 2025–26 with results not being directly comparable with index targets. Future targets and results will use the percentage satisfied measure.
5. The survey was not conducted in 2025–26, therefore, no year-end result is available.

Table 3. DPS output measure results

Performance measures	Baseline	Target	Actual	Result	Notes
Quantity					
Area treated to minimise the impact of pest plants and animals and over abundant native animals in parks managed by Parks Victoria	1.6 million hectares	1.6 million hectares	1.527 million hectares	✓	
Total area of estate managed by Parks Victoria	4.12 million hectares	4.12 million hectares	4.08 million hectares	✓	1
Visits to national, state, urban and other terrestrial parks	84 million visits	85 million visits	99 million visits	✓	2
Visits to piers and jetties	39 million visits	40 million visits	26 million visits	■	2
Significant built bay assets managed by Parks Victoria rated in average to excellent condition	80%	80%	76%	✓	
Significant built park assets managed by Parks Victoria rated in average to excellent condition	88%	88%	86%	✓	

Key to results:

✓ = Performance target achieved, exceeded, or within agreed 5 per cent variance
■ = Performance target not achieved and outside agreed 5 per cent variance
Ø = Performance target not measured

Notes:

1. The variance is a result of the transfer of land to the Great Ocean Road Coasts and Parks Authority.
2. The full year result reflects an updated methodology from that used in previous years. The revised approach provides a more accurate estimate of visitation levels rather than a significant change in actual visitation.

Financial performance summary

Parks Victoria reported a net result from transactions deficit of $14.9 million for the 2025–26 financial year. This was lower than the prior year's result, primarily reflecting higher employee benefit expenses, operating expenses, depreciation and amortisation, and interest expenses, together with lower overall revenue and income from transactions.

Financial position – income statement

For the 2025–26 financial year, Parks Victoria received $299.1 million in revenue and income from transactions, $18.4 million lower than 2024–25. This was mainly due to the timing of the $17.2 million cash payment as part of the quarter four Municipal and Industrial Waste Levy (MIWL) installment, which was not received until July 2026 and could not be accrued. This fund source is paid quarterly and in arrears.

A comprehensive result of $543.6 million was reported, including $558.2 million of other comprehensive income, mainly relating to a $557.7 million increase in the physical asset revaluation surplus following a full revaluation performed by the Valuer-General Victoria (VGV) in 2025–26.

Financial position – balance sheet

Total assets at the end of the 2025–26 financial year were $8.5 billion (2024–25: $7.9 billion). The increase mainly reflects the revaluation of non-financial physical assets, partially offset by the transfer of assets to GORCAPA.

Lease liabilities increased to $46.3 million (2024–25: $27.9 million), mainly due to the new La Trobe Street office lease, together with other lease movements relating to fleet and property, plant and equipment during the year.

Cash flows

Total cash and deposits at the end of the year were $172.8 million, of which $135.2 million related to committed funds for government asset and initiative funding, fire and flood programs, sponsored works and other liabilities. The remaining balance of $37.6 million represents cash and cash equivalents available to meet other short-term obligations as they fall due.

Table 4. Five-year financial summary

	2021–22 ($'000)	2022–23 ($'000)	2023–24 ($'000)	2024–25 ($'000)	2025–26 ($'000)
Revenue from government	222,820	250,742	189,394	170,173	**155,488**
Total income from transactions	360,025	433,315	337,925	317,513	**299,068**
Total expenses from transactions	296,472	306,395	281,851	290,419	**313,972**
Net Result from transactions	63,553	126,920	56,074	27,094	**(14,904)**
Net Result	66,888	126,455	56,603	26,830	**(14,578)**
Comprehensive result	1,078,967	123,969	54,216	87,523	**543,588**
Net cash flow from operating activities	89,969	115,776	95,612	61,366	**27,352**
Total assets	7,662,578	7,811,648	7,878,519	7,943,949	**8,515,427**
Total liabilities	94,138	83,168	88,356	82,268	**107,236**

Capital projects

Parks Victoria manages several capital projects across Victoria. There were three capital projects exceeding the disclosure threshold of $10 million Total Estimated Investment (TEI) completed during the financial year 2025–26.

The value of these projects totalled $95.78 million.

Table 5. Capital projects over $10 million managed by Parks Victoria

Project name	Original completion date	Latest approved completion date	Practical completion date	Reason for variation in completion date	Original TEI ($ million)	Latest TEI ($ million)	Actual TEI ($ million)
Capital City Gipps Street Ramp	Dec 2025	Dec 2025	Feb 2026	Design challenges and defects	15.01	20.4	19.6
St Kilda pier redevelopment	Late-2023	2025	Nov 2025 (included demolition of old pier)	Asbestos and removal of old pier and make good	58.8	65.1	64.1
Workshops pier rebuild	Mid-2026	Mid-2026	Mar 2026	Note, additional works completed on lower landing	6.0	12.37	12.08

Disclosure of grants and transfer payments

In 2025–26, Parks Victoria provided grants to certain companies, organisations, and community groups, which Parks Victoria is responsible for administering, together with Department of Energy, Environment and Climate Action (DEECA). Two grants were provided to assist with specific research programs in the Alpine regions of Victoria, and three transfer payment agreements were entered into in order to assist the implementation, monitoring and evaluation of the Joint Management Plan for Barmah National Park. Details of the payments are shown below:

Table 6. Grants and transfer payments paid, by recipient

Organisation	Description	Payment $ (GST excl)
University of Melbourne (ABN 84 002 705 224)	To assess the carbon dynamics of alpine peatland recovery from ungulate disturbance	100,000
Australian National University (ABN 52 234 063 906)	Resolving genetic basis of snow-gum subspecies complex and borer resilience	30,000
Yorta Yorta Nation Aboriginal Corporation (ABN 55 942 996 311)	Activities associated with co-operative management in relation to land and natural resource management matters	300,000
Yorta Yorta Nation Aboriginal Corporation (ABN 55 942 996 311)	Implementation of the Joint Management Plan for Barmah National Park 2026–29	326,250
Yorta Yorta Nation Aboriginal Corporation (ABN 55 942 996 311)	To enable the Yorta Yorta Traditional Owner Land Management Board (ABN 45 537 130 656) to fulfil its statutory role in monitoring and evaluation of the Joint Management Plan for the Barmah National Park	400,000
Total grants provided in 2025–26		**1,156,250**

Note: Grant means any monies allocated to any government entity (including general government entities and public non-financial corporations), third party or parties outside the public sector and at the discretion of an agency, with recipients required to use the monies for the specific purposes outlined in the particular funding agreement.

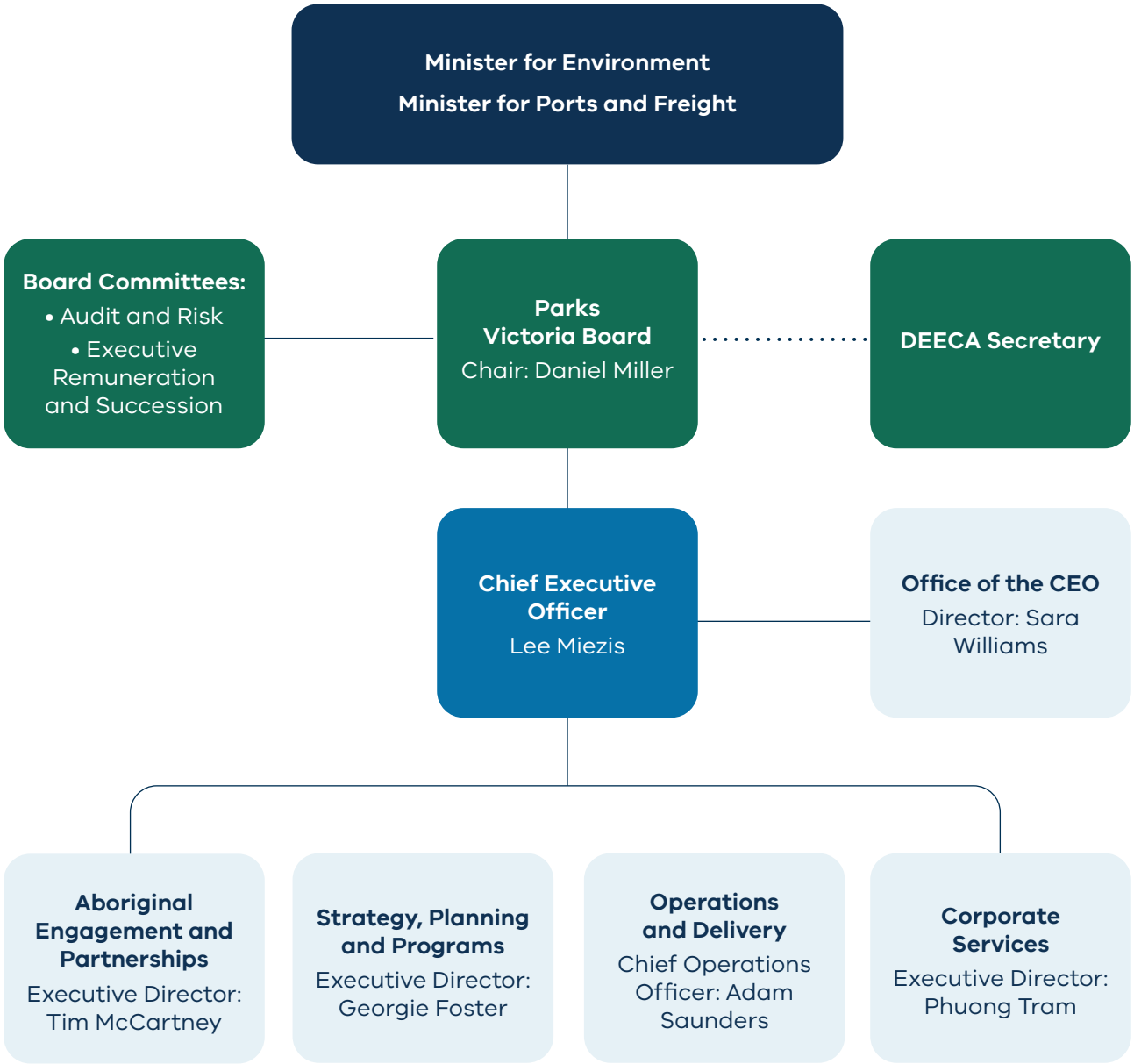
Government advertising expenditure

Parks Victoria did not undertake any advertising campaigns with a total media buy of $100,000 or greater (exclusive of GST) during 2025–26.

Part 2 – Governance and organisational structure

Our structure

Our structure and governance arrangements provide clear accountabilities and oversight of our activities.



Board profiles



Daniel Miller (Chair)

1 July 2025 to 30 June 2026

Daniel is a Yuin man, a First Nations group from the south coast of New South Wales. During 2025–26, he served on the Alpine Resorts Victoria Board, the Yuma Yirramboi Board and as a Director of Yurringa Energy. He was previously the Chief executive Officer (CEO) of the Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC). Daniel holds a Bachelor of Organisational Leadership, an Advanced Diploma of Land Management and is a member of the Australian Institute of Company Directors. As of 3 August 2026, Daniel is on a leave of absence from the Parks Victoria Board for a period of up to 6 months.



Lisa Marty (Deputy Chair)

1 July 2025 to 30 June 2026

Lisa is an experienced director, senior executive and consultant and a specialist in land management and industry policy, strategy, governance, stakeholder engagement and advocacy. Lisa is a Trustee Director of First Super and a Director of Skills Insight. Lisa is a former Chief Executive of the Victorian Association of Forest Industries. As Deputy Chair, Lisa is fulfilling the functions of the Chair while Daniel Miller is on a leave of absence.



Graeme Dear (Board member)

1 July 2025 to 30 June 2026

Graeme has a private consultancy providing board governance, strategy and executive coaching and development to government and non-government businesses. He is the Chairperson of the Victorian Fisheries Authority and has previously served as Interim CEO of Parks Victoria and the CEO of the East Gippsland Catchment Management Authority. Graeme holds a Graduate Diploma in Conservation and Land Management and is a graduate of the Australian Institute of Company Directors.



Dr Gillian Sparkes AM (Board member)

1 July 2025 to 30 June 2026

Dr Sparkes has a distinguished career working with industry, community and government to care for and protect our environment and has served as Victoria's Commissioner for Environmental Sustainability. She is Board Chair of Frontier SI, Chair of South East Councils Climate Change Alliance, Deputy Chair and Trustee of the Royal Children's Hospital Foundation, is a member Monash University Council and the Northern Territory Environment Protection Authority and sits on the boards of the Australian Grand Prix Corporation and Industry Capability Network Victoria. She is a Trustee of the Royal Society of Victoria and is a Victorian and National Fellow of the Institute of Public Administration (IPAA) and a Fellow of the Australian Institute of Company Directors and is a Member of the Order of Australia.



Trent Nelson (Board member)

1 July 2025 to 30 June 2026

Trent is a proud Dja Dja Wurrung/Yorta Yorta man and the Manager, Heritage and Cultural Values at DEECA. Trent has worked in Land Management for over 11 years, first at Parks Victoria and now at DEECA. He supports the delivery of Traditional Owners' goals and priorities on Country and is currently an Independent Aboriginal Delegate on the Coliban Water Board.



Chris Newton (Board Member)

1 July 2025 to 30 June 2026

Chris has extensive experience in governance and is currently a Director at South East Water, Iota Services Pty Ltd, Nyamba Buru Yawuru and Primary Partners. He has held past directorships at Westernport Water, Social Traders, Reclink and as a member of the Investment Committee at IFM Investors. Chris is a graduate of the Australian Institute of Company Directors, holds an MBA and post graduate qualifications in Finance and International Development.



Kate Auty (Board member)

1 July 2025 to 30 June 2026

Kate has extensive experience with environmental and climate issues. She is a Professorial Fellow at the University of Melbourne, is the Chair of the Environment Protection Authority (EPA) Board and a Board member for Country Universities Centre Ovens Murray. Kate has served as the Victorian Commissioner for Environmental Sustainability and Commissioner for Sustainability and the Environment in the ACT. She is a member of the Victorian Bar.

Board attendance

There were 6 scheduled Board meetings and one strategy and planning event in 2025–26.

Total meeting attendance was:

Attendees	No. of eligible meetings	No. of meetings attended
Daniel Miller	7	7
Lisa Marty	7	5
Kate Auty	7	5
Dr Gillian Sparkes	7	7
Trent Nelson	7	6
Chris Newton	7	7
Graeme Dear	7	5

Board committees

Executive Remuneration and Succession Committee

The Executive Remuneration and Succession Committee is responsible for providing advice and information to assist the Board to discharge its responsibilities in relation to executive remuneration and succession planning, including to ensure compliance with government policy as governed by the Victorian Public Sector Commission (VPSC) in relation to executive employment practices and reporting. The Committee also supports the Board in setting the annual key performance measures for the CEO and reviewing the performance of the CEO against those measures.

Executive Remuneration and Succession Committee attendance

The Committee met on two occasions in 2025–26 and the total meeting attendance was:

Attendees	No. of eligible meetings	No. of meetings attended
Daniel Miller (Chair)	2	2
Graeme Dear	2	1
Kate Auty	2	2
Trent Nelson	2	2

Audit and Risk Committee

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

During 2025–26, the Committee comprised up to 5 members: 3 external members, Christine Bertolotti (until October 2025), Geoff Harry (Independent Committee Chair) and Catherine Lopes (from February 2026) and 3 Board members: Lisa Marty, Dr Gillian Sparkes and Chris Newton.

Audit and Risk Committee membership

The Audit Committee members who served during the reporting period are:

Members	Duration of term
Geoff Harry (External Independent Committee Chair)	1 July 2025 to 30 June 2026
Dr Gillian Sparkes (Committee Member)	1 July 2025 to 30 June 2026
Chris Newton (Committee Member)	1 July 2025 to 30 June 2026
Lisa Marty (Committee Member)	1 July 2025 to 30 June 2026
Christine Bertolotti (External Independent Committee Member)	1 July 2025 to 16 October 2025
Catherine Lopes (External Independent Committee Member)	18 February 2026 to 30 June 2026

Audit, Risk and Compliance Committee attendance

The Committee met on 4 occasions in 2025–26 and the total meeting attendance was:

Attendees	No. of eligible meetings	No. of meetings attended
Geoff Harry (Independent Chair)	4	4
Dr Gillian Sparkes	4	4
Lisa Marty	4	4
Chris Newton	4	3
Dr Catherine Lopes (external member)	2	2
Christine Bertolotti (external member)	2	1

Senior Executive profiles

Lee Miezis (Chief Executive Officer)

Commenced April 2025

Lee Miezis has been part of the Victorian Public Sector for over 20 years, having worked in senior executive roles in policy, operations and regulation.

Prior to joining Parks Victoria, Lee was the Chief Executive Officer of the Environment Protection Authority Victoria and the inaugural Chief Executive Officer of Bushfire Recovery Victoria. He is also a former Deputy Secretary in the then Victorian Department of Environment, Land, Water and Planning (DELWP).

Lee holds a Bachelor of Forest Science (with Honours) and a Master of Business Administration. He is a Fellow of the Institute of Public Administration Australia (Victoria) and was awarded a Public Service Medal in the 2022 Australia Day Honours for outstanding service to policy, regulation and service delivery in Victoria, particularly in the area of environmental sustainability.

Phuong Tram (Executive Director - Corporate Services)

Commenced September 2025

Phuong brings extensive public sector leadership spanning policy, finance, procurement, governance and major reform across multiple Victorian Government agencies. She is a current Board member of the Institute of Public Administration Australia (IPAA) Victoria, and in 2026 was recognised as one of the Top 50 Women in the Victorian Public Sector.

Prior to joining Parks Victoria, Phuong was the Head of Forest Industry Transition at DEECA and has held senior roles at DELWP, the Department of Jobs, Skills, Industry and Regions and the Department of Treasury and Finance.

She holds a Bachelor of Commerce (Honours) and is a Graduate of the Australian Institute of Company Directors.

Georgie Foster (Executive Director - Strategy, Planning and Programs)

Commenced September 2025

Georgie joined Parks Victoria from her role as Director – Contract Management, Metropolitan Trams at the Department of Transport and Planning (DTP).

Georgie has an extensive executive career in the Victorian public service, having also served as the Director – Project Performance for the Western Renewables Link, Executive Director – Policy and Planning in the Bushfire and Forest Services Group at DEECA, Director – Energy Safety and Security at DELWP, and earlier roles in the Department of Premier and Cabinet (DPC) and Department of Health.

Georgie has a Master of Laws, a Bachelor of Social Science (Policy and Research) and a Graduate Certificate in Human Rights.

Tim McCartney (Executive Director - Aboriginal Engagement and Partnerships)

Commenced September 2025

Tim is a proud Aboriginal man and a descendent of the Wotjobaluk People of western Victoria. Prior to joining Parks Victoria, he was the Executive Director of First Peoples Self Determination and Reform at DTP.

Tim was previously the Acting Chief Executive Officer of the Barengi Gadjin Land Council Aboriginal Corporation (BGLC), the Manager of Economic Development at BGLC, an Aboriginal Economic Development Broker at DPC, and a Senior Project Manager – Koori Programs at the Department of Justice. He has held Ministerial appointed positions as a member of the Victorian Aboriginal Economic Council and the Agriculture and Climate Change Council.

He holds a Certificate IV in Finance and Mortgage Broking, an Australian Financial Services Licence Tier 2 and current AFL coaching accreditation.

Adam Saunders (Chief Operations Officer)

Commenced September 2025

Adam has over 25 years of senior leadership in public land management, fire and emergency management and human resources across the Victorian public sector.

Adam was previously the Executive Director – Forest and Fire Operations at DEECA and held senior roles at DELWP, including Director of the Office of the Deputy Secretary, Forest, Fire and Regions and Director of Safety, Wellbeing and Workplace Relations. He also worked as a senior lawyer in private practice.

Adam holds a Bachelor of Law and a Diploma of Occupational Health and Safety.

Sara Williams (Director - Office of the Chief Executive Officer)

Commenced August 2025

Sara's career spans strategic policy roles in the public and private sector, with both a state and national focus. Before joining Parks Victoria, she worked as Policy and Advocacy Lead at Energy Australia, Chief of Staff to the Minister for Consumer Affairs and Local Government, and as a Senior Advisor to the Premier, Treasurer and Minister for Industry, Energy and Resources.

Sara holds a Master of Environmental Law, a Bachelor of Arts, a Bachelor of Asian Studies, a Specialist Certificate in Public Administration – Advanced, a Certificate IV in Business Administration and is a PRINCE2 Project Management Practitioner.

Our people and culture

Focusing on improving safety, culture, and our people

During 2025–26, Parks Victoria's key achievements included:

- continued implementation of the Health and Safety Plan established in the previous year, ensuring ongoing progress against strategic health and safety objectives
- successfully implemented consultative health and safety structures, including the establishment of Regional Health, Safety and Wellbeing (HSW) Committees, strengthening workforce engagement, enhancing consultation mechanisms, and supporting effective health and safety governance across the organisation
- reviewed and updated key Safety Management System documentation, including Safe Work Procedures (SWPs) for driving, animal management, and the operation of plant and equipment, ensuring alignment with current operational requirements and risk management practices.

Safety performance

Health and safety performance was informed by a range of measures, including reported incidents, the TRIFR and worker's compensation data. In 2025–26, 496 incidents were reported, an increase from 411 in the previous year and reflecting an increased emphasis on raising both incidents and near misses in a timely way. Total recordable injuries comprise lost time, medical treatment and restricted work injuries. The 12-month rolling average TRIFR at the end of June 2026 was 24.3, up from 20.3 in June 2025. The 12-month rolling average days lost per lost-time injury, however, fell from 3.6 days in June 2025, to 2.5 days in June 2026. The majority of injuries were body stressing harm from manual handling in the field.

Reporting hazards is a lead indicator that supports improved safety performance and injury prevention. By documenting things with the potential to cause harm, the organisation can act proactively to reduce risks at the local level, as well as detect emerging trends and act more broadly to mitigate risks. During the reporting period, 399 hazards were recorded, a decrease from 545 the previous year.

Table 7. Reported incidents and workcover claims, 2021–22 to 2025–26

	2021–22	2022–23	2023–24	2024–25	2025–26
Reported incidents					
Number of incidents	668	756	428	411	496
Rate per 100 Full Time Equivalents (FTE)	55.5	56.7	37.3	38.3	49.3
Lost Time Injury Frequency Rate	7.5	11.4	8.5	16	17.2
Workcover claims					
Number of lost time standard claims	15	25	19	5	5
Number of standard claims	22	27	37	12	13
Average cost per standard claim ($)	$56,417	$74,833	$51,955	$20,401	$15,801
Number of lost time standard claims per 100 FTE (ongoing and fixed term employees)	1.2	1.9	1.7	0.5	0.5

Public sector values and employment principles

Upholding Public Sector Values

Parks Victoria is committed to upholding the public sector values of responsiveness, integrity, impartiality, accountability, respect, leadership and human rights. These values underpin the organisation's culture, decision-making and service delivery and guide how employees work with colleagues, communities, partners and stakeholders. The values were reflected in the Performance Development Plan template for all staff, and across our staff induction.

Promoting Fair and Merit-Based Employment

Parks Victoria continued to apply the public sector employment principles through recruitment, workforce planning and people management practices that support merit-based employment, equal opportunity and fair and reasonable treatment of employees. Recruitment and selection processes were designed to attract diverse talent and ensure employment decisions are based on capability, experience and merit.

The organisation also strengthened career development opportunities for employees through leadership development, learning programs, performance and development planning, and workforce capability initiatives that support employees to grow and contribute effectively to organisational outcomes.

Building an Inclusive and Equitable Workplace

During 2025–26, Parks Victoria continued to implement initiatives that promote diversity, inclusion and equity across the workforce. Key activities included progressing actions under the Gender Equality Action Plan and Disability Action Plan.

Employee led networks including the Pride in Parks network were renewed and consultation mechanisms continued to provide valuable insights to inform workplace practices, policies and organisational priorities, helping to foster a culture where employees feel valued, respected and included. This work will continue into the new financial year.

Strengthening Respect, Safety and Wellbeing

Parks Victoria remained focused on creating a safe, respectful and psychologically healthy workplace. Throughout the year, initiatives were delivered to strengthen psychological safety, including the psychological first aid training of all people managers.

The organisation's annual People Matter Survey and associated team-based culture improvement activities provided opportunities for employees and leaders to reflect on workplace culture, identify strengths and address areas for improvement.

Supporting Ethical Conduct and Accountability

Employees were supported to understand and demonstrate the Victorian Public Sector Code of Conduct through mandatory training, policies and guidance materials. Training and awareness activities covered areas including ethical behaviour, workplace conduct, conflict of interest management, occupational health and safety, and respectful workplace expectations.

Commitment to Employment Principles and Human Rights

Through these initiatives, Parks Victoria continued to demonstrate its commitment to the public sector employment principles by promoting merit, fairness, equal employment opportunity and respect for human rights. The organisation remains dedicated to fostering a workplace culture that reflects Victorian public sector values and enables all employees to contribute, develop and thrive.

Part 3 – Workforce data

Workforce profile as at 30 June 2026

As at 30 June 2026, Parks Victoria employed 955.6 FTE ongoing employees which includes employees on Workcover, compared to 801.1 FTE ongoing employees at 30 June 2025. The increase in ongoing staff reflects a focus on providing secure employment and on strengthening our frontline, including the recruitment of 65 Ranger roles in 2025–26, bringing the total number of new Ranger positions appointed to 90 across Victoria since May 2025.

The proportion of ongoing employed women has increased from 42.1 per cent at end of last financial year (2025) to 44.4 per cent at end of this financial year on 30 June 2026. Employees have been correctly classified in workforce data collections. Grading classifications are listed in the Parks Victoria Enterprise Agreement 2021.

Table 8. Employee headcount and FTE by gender, age and classification, 2025 and 2026

	June 2025							June 2026						
	All employees		Ongoing and Workcover			Fixed term and casuals		All employees		Ongoing and Workcover			Fixed term and casuals	
	Head count	FTE	Head count, Full time	Head count, Part time	FTE	Head count	FTE	Head count	FTE	Head count, Full time	Head count, Part time	FTE	Head count	FTE
Gender														
Women	527	448.7	224	134	319.5	169	129.2	541	470.8	330	114	410.5	97	60.3
Men	634	600.6	452	37	478.0	145	122.6	628	594.9	512	34	535.4	82	59.5
Self-described	6	5.5	2	2	3.6	2	1.9	12	11.5	8	2	9.7	2	1.8
Age														
Under 25	22	15.6	4	1	4.6	17	11.0	31	24.6	21	1	21.6	9	3.0
25-34	235	213.3	104	22	118.7	109	94.6	247	224.4	179	15	188.2	53	36.2
35-44	302	267.7	166	61	209.0	75	58.6	323	295.9	216	57	257.5	50	38.4
45-54	334	310.7	212	55	254.0	67	56.7	335	314.2	249	45	282.6	41	31.6
55-64	190	178.5	141	16	151.8	33	26.7	184	171.6	150	17	161.1	17	10.5
Over 64	84	69.0	51	18	62.9	15	6.1	61	46.4	35	15	44.5	11	1.9
Classification														
Grade 1	6	0.0	0	0	0.0	6	0.0	3	0.0	0	0	0.0	3	0.0
Grade 2	426	352.9	221	78	273.2	127	79.7	443	369.3	309	63	350.2	71	19.1
Grade 3	118	108.8	87	22	101.9	9	6.9	103	92.3	77	21	90.2	5	2.1
Grade 4	135	129.3	78	14	89.1	43	40.2	72	70.4	45	7	50.8	20	19.6
Grade 5	120	114.3	83	19	97.4	18	16.9	194	189	160	21	176.4	13	12.6
Grade 6	154	145.9	78	28	99.3	48	46.6	147	140.2	95	28	116.5	24	23.7
Grade 7	116	112.5	90	10	97.6	16	14.9	121	118.9	108	7	113.1	6	5.8
Grade 8	64	63.2	41	2	42.6	21	20.6	74	73.2	56	3	58.4	15	14.8
Executives	28	27.9	0	0	0	28	27.9	24	23.9	0	0	0.0	24	23.9
Total	**1,167**	**1,054.8**	**678**	**173**	**801.1**	**316**	**253.7**	**1,181**	**1,077.2**	**850**	**150**	**955.6**	**181**	**121.6**

Diversity and Inclusion

Diversity and inclusion remain fundamental to Parks Victoria's aspiration to be a safe, respectful and high-performing organisation where all employees can thrive and contribute to caring for Victoria's parks and waterways. Guided by the Diversity and Inclusion Framework 2022–27, we continued to strengthen inclusion across our workforce, leadership practices and organisational culture during 2025–26.

A major milestone this year was the completion of the organisation's Gender Equality Action Plan (GEAP) 2022–26, with final progress reporting submitted to the Commission for Gender Equality in the Public Sector. Over the previous 12 months, key progress included:

- women represented 44.4 per cent of the workforce, with women making up 54.5 per cent of new starters
- women represented 47.8 per cent of senior leader roles
- the funding of all roles at 1 FTE, allowing part time workers the opportunity to expand duties throughout the employee lifecycle of weekday work for those who may wish to increase their hours
- the 2026 People Matter Survey results showed that 94 per cent of all participants said that their manager lets them work flexibly if they need to, which increased by 2 per cent since 2025
- executive leadership team reinforced a zero tolerance approach to sexual harassment, racism, discrimination and bullying.

Building on the achievements and learnings from that plan, Parks Victoria developed and consulted on a new Gender Equality Action Plan to guide our efforts over the next four years. The new plan focuses on strengthening inclusive leadership, preventing and responding to workplace sexual harassment, improving psychological safety and wellbeing, supporting equitable career development and progression, and embedding accountability for gender equality across all levels of the organisation.

During the year, Parks Victoria continued to celebrate and recognise the diversity of our workforce and community through a range of initiatives:

- 2026 People Matter survey inclusion results showed that 81 per cent of participants feel culturally safe at work, and 81 per cent participants feel they can be themselves at work.
- established the **Pride in Parks** employee network to support LGBTQIA+ inclusion, visibility and allyship across the organisation
- participated in the **Midsumma Pride March** and celebrated **Pride Month**, creating opportunities for connection, learning and inclusion
- celebrated **International Women's Day**, recognising the contributions of women across Parks Victoria and promoting conversations about equity and inclusion
- marked **Cultural Diversity Week**, including recognition of the United Nations International Day for the Elimination of Racial Discrimination, and encouraged employees to share and celebrate diverse cultural experiences and perspectives
- developed many **inclusive built environments** including the Serendip Sensory Gardens, which was co-designed in partnership with community organisations and accessibility groups, as well as Wadawurrung Traditional Owners Aboriginal Corporation. The garden offers a calm, welcoming and accessible way for people of all ages and abilities to connect with nature
- **Active Ally Network** meeting monthly, with guest speakers including Professor Rodney Carter (interim Director of the Mabo Centre at the University of Melbourne) and Tim McCartney (Executive Director Aboriginal Engagement and Partnerships)
- Senior Executive Committee members appointed as **Executive champions** of the diversity areas, and held an organisation wide session in June to discuss what diversity and inclusion means to them personally and their commitment to supporting this important work at Parks Victoria
- continued organisation-wide learning and awareness initiatives that promote respectful behaviours, inclusion and belonging.

Parks Victoria's diversity and inclusion action plans are due for renewal, with work to commence in 2026–27 on a new integrated Diversity and Inclusion Strategy. This strategy will bring together future priorities relating to gender equality, cultural diversity, disability inclusion, Aboriginal employment and wellbeing, and LGBTQIA+ inclusion. Importantly, its development will be informed by employee lived experience, consultation and engagement with staff networks and communities to ensure our future approach reflects the diverse voices, perspectives and needs of our workforce.

Through these initiatives, Parks Victoria continues to build a culture where diversity is valued, inclusion is embedded in everyday practice, and all employees feel respected, supported and empowered to contribute their best.

Executive officer data

As of 30 June 2026, Parks Victoria employed 24 executive officers. All have been employed on a fixed term basis. The remuneration of all executive officers is over AUD $100,000 and is in accordance with the Public Entity Executive Remuneration (PEER) Policy.

Table 9. Executive officers: SES classification and headcount, 2025 and 2026

	30 June 2025		30 June 2026	
	Fixed term headcount	Total 2025	Fixed term headcount	Total 2026
SES–1	16	16	19	19
SES–2	11	11	4	4
SES–3	1	1	1	1
Total	**28**	**28**	**24**	**24**

Part 4 – Other disclosures

Local Jobs First

Commenced – Local Jobs First standard projects

During 2025–26, Parks Victoria commenced 8 Local Jobs First standard projects totaling approximately $22,797,545. One of these projects was located in metropolitan Melbourne, 7 were in regional Victoria and none were statewide.

The Major Project Skills Guarantee Policy (MSPG) did not apply to any of these projects.

Table 10. Local Jobs First commenced standard projects

Note: All commenced projects are typed as construction. metropolitan Melbourne based (M), regional Victoria based (R), statewide (S).

Project name	Project value ($)	MPSG applicable	Forecasted completion date	No. of contracts	Total value of contracts ($)
Werribee Mansion Fire Services, ESM, and Roof Upgrade / Conservation (M)	10,000,000	No	18/08/2026	1	7,600,000
Cape Conran Water and Wastewater Works (R)	13,150,000	No	18/12/2026	1	7,167,146
Buchan Caves Reserve (R)	5,000,000	No	31/07/2026	2	1,142,790
Sealers Cove Boardwalk Replacement (R)	4,500,000	No	31/09/2026	1	2,987,609
Princess Margaret Rose Cave Visitor Area Upgrade (R)	2,000,000	No	1/10/2026	1	800,000
Walhalla Tramway Bridge Repair (R)	1,500,000	No	17/08/2026	1	1,500,000
State Coal Mine - Drift Car Amusement Ride Restoration and Compliance (R)	1,500,000	No	31/08/2026	1	400,000
Angusvale Campground Upgrade (R)	1,200,000	No	31/08/2026	1	1,200,000

Table 11. Local Jobs First contract commitments for standard projects

During 2025–26, Local Jobs First contract commitments for standard projects were based on information provided on the Victorian Management Centre (VMC) portal.

Note: metropolitan Melbourne based (M), regional Victoria based (R), statewide (S).

Project name	Project value ($)	MPSG applicable	No. of contracts (VMC)	Total value of contracts ($) (VMC)	Targeted Local Jobs First commitments
Werribee Mansion Fire Services, ESM, and Roof Upgrade/ Conservation (M)	10,000,000	No	1	7,600,000	Local commitment: 90.52% No. of SMEs in supply chain: 10 Total created hrs: 0 Total retained hrs: 27,491 Apprentice hrs to be created: 0 Apprentice hrs to be retained: 4,080 Traineeship hrs to be created: 0 Traineeship hrs to be retained: 0 Cadetship hrs to be created: 0 Cadetship hrs to be retained: 0 Deemed total labour Hours: 27,491 Total hours for apprentices, trainees or cadets: 4,080 MPSG: 0
Cape Conran Water and Wastewater Works (R)	13,150,000	No	1	7,167,146	Local commitment: 92.89% No. of SMEs in supply chain: 39 Total created hrs: 5,645 Total retained hrs: 9,457 Apprenticeship hrs to be created: 763 Apprenticeship hrs to be retained: 305 Traineeship hrs to be created: 153 Traineeship hrs to be retained: 0 Cadetship hrs to be created: 153 Cadetship hrs to be retained: 0 Deemed total labour hours: 15,102 Total hours for apprentices, trainees or cadets: 1,374 MPSG: 0
Buchan Caves Reserve (R)	5,000,000	No	2	1,142,790	Local commitment: 96.39% No. of SMEs in supply chain: 202 Total created hrs: 1,400 Total retained hrs: 2,818 Apprentice hrs to be created: 590 Apprentice hrs to be retained: 910 Traineeship hrs to be created: 120 Traineeship hrs to be retained: 420 Cadetship hrs to be created: 40 Cadetship hrs to be retained: 40 Deemed total labour hours: 16,818 Total hours for apprentices, trainees or cadets: 2,120 MPSG: 0

Project name	Project value ($)	MPSG applicable	No. of contracts (VMC)	Total value of contracts ($) (VMC)	Targeted Local Jobs First commitments
Sealers Cove Boardwalk Replacement (R)	4,500,000	No	1	2,987,609	Local commitment: 85.00% No. of SMEs in supply chain: 22 Total created hrs: 6,000 Total retained hrs: 0 Apprentice hrs to be created: 0 Apprentice hrs to be retained: 800 Traineeship hrs to be created: 0 Traineeship hrs to be retained: 0 Cadetship hrs to be created: 0 Cadetship hrs to be retained: 0 Deemed total labour hours: 6,000 Total hours for apprentices, trainees or cadets: 0 MPSG: 0
Fraser Campground (R)	4,302,000	No	1	1,564,598	Local content committed: 98.03% No. of SMEs in supply chain: 20 Total created hrs: 0 Total retained hrs: 4,900 Apprenticeship hrs to be created: 0 Apprenticeship hrs to be retained: 800 Traineeship hrs to be created: 0 Traineeship hrs to be retained: 0 Cadetship hrs to be created: 0 Cadetship hrs to be retained: 0 Deemed total labour hours: None Total hours for apprentices, trainees or cadets: 0 MPSG: 0
Tidal River Campground Amenities (R)	2,111,000	No	1	1,250,000	Local content committed: 93.66% No. of SMEs in supply chain: 96 Total created hrs: 2,790 Total retained hrs: 1,490 Apprentices created hrs: 560 Apprentices retained hrs: 560 Traineeship created hrs: 110 Traineeship retained hrs: 410 Cadetship created hrs: 40 Cadetship retained hrs: 40 Deemed total labour hours: 4,280 Total hours for apprentices, trainees or cadets: 1,720 MPSG: None
Princess Margaret Rose Cave Visitor Area Upgrade (R)	2,000,000	No	1	800,000	Local commitment: 95.98% No. of SMEs in supply chain: 17 Total created hrs: 1,440 Total retained hrs: 1,440 Apprenticeship hrs to be created: 200 Apprenticeship hrs to be retained: 400 Traineeship hrs to be created: 80 Traineeship hrs to be retained: 40 Cadetship hrs to be created: 40 Cadetship hrs to be retained: 40 Deemed total labour hours: 2,880 Total hours for apprentices, trainees or cadets: 800 MPSG: 0

Project name	Project value ($)	MPSG applicable	No. of contracts (VMC)	Total value of contracts ($) (VMC)	Targeted Local Jobs First commitments
Walhalla Tramway Bridge Repair (R)	1,500,000	No	1	1,500,000	Local commitment: 96.40% No. of SMEs in supply chain: 11 Total created hrs: 475 Total retained hrs: 5,000 Apprenticeship hrs to be created: 0 Apprenticeship hrs to be retained: 0 Traineeship hrs to be created: 0 Traineeship hrs to be retained: 0 Cadetship hrs to be created: 0 Cadetship hrs to be retained: 0 Deemed total labour hours: 5,000 Total hours for apprentices, trainees or cadets: 0 MPSG: 0
State Coal Mine - Drift Car Amusement Ride Restoration and Compliance (R)	1,500,000	No	1	400,000	Local commitment: 67.00% No. of SMEs in supply chain: 11 Total created hrs: 4,176 Total retained hrs: 1,008 Apprenticeship hrs to be created: 144 Apprenticeship hrs to be retained: 0 Traineeship hrs to be created: 0 Traineeship hrs to be retained: 0 Cadetship hrs to be created: 0 Cadetship hrs to be retained: 5,184 Deemed total labour hours: 144 Total hours for apprentices, trainees or cadets: 144 MPSG: 0
Angusvale Campground Upgrade (R)	1,200,000	No	1	1,200,000	Local commitment: 95.67% No. of SMEs in supply chain: 40 Total created hrs: 1,824 Total retained hrs: 5,015 Apprenticeship hrs to be created: 0 Apprenticeship hrs to be retained: 455 Traineeship hrs to be created: 0 Traineeship hrs to be retained: 912 Cadetship hrs to be created: 0 Cadetship hrs to be retained: 0 Deemed total labour hours: 6,839 Total hours for apprentices, trainees or cadets: 1,367 MPSG: 0

Completed – Local Jobs First standard projects

During 2025–26, Parks Victoria completed one Local Jobs First project: the St Kilda Pier redevelopment. This strategic project, located in metropolitan Melbourne, had a total project value of $53,839,000.

Table 12. Completed Local Job First Standard Projects

Project name	Project value ($)	MPSG applicable	No. of contracts	Total value of contracts ($)	Completed commitments
St Kilda Pier	53,839,000	Yes	4	51,079,431	Local content achieved: 79.08% No. of actual SMEs in supply chain: 122 Total created hrs: 8,113 Total retained hrs: 184,419.31 Apprentices created hrs: 2,056 Apprentices retained hrs: 1,758.5 Traineeship created hrs: 1,179 Traineeship retained hrs: 3,212.25 Cadetship created hrs: 2,340 Cadetship retained hrs: 2,552.1 Actual total labour hours: 192,532.31 Actual hours worked for apprentices, trainees or cadets: 11,918.85 MPSG: 40.01

Reporting requirements – grants

There are no grants to report in the financial year 2025–26.

Social Procurement Framework

Parks Victoria is committed to supporting the Victorian Government's Social Procurement Framework (SPF) and recognises the important role procurement plays in delivering positive social, economic and environmental outcomes for Victorians. Through its procurement activities, Parks Victoria seeks to create social value while achieving value for money outcomes.

Of the 10 social and sustainable procurement objectives within the SPF, Parks Victoria continues to prioritise:

1. opportunities for Aboriginal people – increasing procurement from Aboriginal businesses and supporting employment opportunities for Aboriginal people
2. sustainable social enterprise and Aboriginal business sectors – strengthening and supporting Victorian social enterprises and Aboriginal businesses through purchasing activities
3. environmentally sustainable business practices – encouraging suppliers to adopt environmentally sustainable practices that reduce environmental impacts and support conservation outcomes
4. opportunities for disadvantaged Victorians – creating pathways to employment and economic participation for priority jobseekers and disadvantaged Victorians.

During 2025–26, Parks Victoria continued to embed social procurement across its procurement and contract management activities by:

- incorporating SPF requirements within procurement policies, procedures, templates, guidance materials and procurement pathways
- promoting the consideration of social and sustainable procurement objectives in sourcing and contract management activities
- providing guidance and capability building support to staff on applying social procurement requirements across procurement activities of varying value and complexity
- encouraging engagement with Victorian Aboriginal businesses, social enterprises and other recognised social benefit suppliers
- supporting the monitoring and reporting of social procurement outcomes in line with Victorian Government requirements.

These initiatives strengthen Parks Victoria's ability to leverage procurement expenditure to achieve broader social, economic and environmental outcomes while supporting the objectives of the Victorian Government's Social Procurement Framework.

Table 13. Direct spend metrics

All suppliers	2025–26
Number of suppliers engaged	2,598
Total expenditure (excl. GST)	$275,109,808.29
Social benefit suppliers	
Number of social benefit suppliers engaged	34
Total expenditure with social benefit suppliers (excl. GST)	$7,027,501.10
SPF Objective: Opportunities for Victorian Aboriginal people	
SPF Outcome: Purchasing from Victorian Aboriginal businesses	
Metric 1: Number of Victorian Aboriginal businesses engaged	21
Metric 2: Total expenditure with Victorian Aboriginal businesses (excl. GST)	$6,701,907.88
SPF Objective: Opportunities for Victorians with disability	
SPF Outcome: Purchasing from Victorian Social Enterprises led by a mission for people with disability and Australian Disability Enterprises	
Metric 3: Number of Victorian social enterprises led by a mission for people with disability and Australian Disability Enterprises engaged	4
Metric 4: Total expenditure with Victorian social enterprises led by a mission for people with disability and Australian Disability Enterprises (excl. GST)	$12,949.67
SPF Objective: Opportunities for Victorian priority jobseekers	
SPF Outcome: Purchasing from Victorian social enterprises led by a mission for job readiness and employment of Victorian priority jobseekers	
Metric 5: Number of Victorian social enterprises led by a mission for job readiness and employment of Victorian priority jobseekers engaged	0
Metric 6: Total expenditure with Victorian social enterprises led by a mission for job readiness and employment of Victorian priority jobseekers (excl. GST)	$0.00
SPF Objective: Sustainable Victorian social enterprises and Aboriginal businesses	
SPF Outcome: Purchasing from Victorian social enterprises and Aboriginal businesses	
Metric 7: Number of Victorian social enterprises engaged	13
Metric 8: Total expenditure with Victorian social enterprises (excl. GST)	$366,037.82
Metric 9: Number of Victorian Aboriginal businesses engaged	21
Metric 10: Total expenditure with Victorian Aboriginal businesses (excl. GST)	$6,701,907.88

Emergency procurement

On 12 November 2025, Parks Victoria activated an Emergency Procurement Plan following the identification of a hazardous tree at Banksia Park that had dropped a large limb and posed a potential safety risk to public, staff and park assets.

To address the risk, a specialist arborist contractor was urgently engaged to assess and manage the hazard, with emergency procurement arrangements used to expedite the works and ensure the site was made safe while maintaining appropriate governance and oversight. The incident incurred a fee of approximately $5,500.

The incident highlighted the importance of agile and responsive procurement processes in managing critical safety risks, ensuring that urgent works could proceed without unnecessary delay while maintaining appropriate governance.

Disclosure of procurement complaints

Parks Victoria did not receive any procurement complaints in 2025–26.

Government advertising expenditure

Parks Victoria did not undertake any advertising campaigns with a total media buy of $100,000 or greater (exclusive of GST) during 2025–26.

Consultancy expenditure

Details of consultancies under $10,000

In 2025–26, Parks Victoria engaged nil (0) consultancy where the fees payable was less than $10,000. The total cost of these consultancies was $nil (excluding GST).

Details of consultancies over $10,000

In 2025–26, Parks Victoria engaged 4 consultancies where the fees payable was $10,000 or greater. The total cost of these consultancies was $780,289 (excluding GST).

Details of individual consultancy services for over $10,000 are outlined on Parks Victoria's website.

Reviews and studies expenditure

Parks Victoria regularly works with research partners to help deliver a range of BAU monitoring programs as well as ecological research projects to answer specific knowledge gaps. This process is collaborative and programs are co-designed between Parks Victoria conservation science staff and leading academics at tertiary institutions.

This process allows greater capacity for on-ground monitoring and research and provides access to key experts in the field.

During 2025–26, the following projects were delivered through Parks Victoria's Research Partners Panel:

Table 14. Details of reviews and studies expenditure

Project title	Lead partner	2025–26 Expenditure ($)	Outcomes	Completion
Threat assessment for emerging pest plant Kunzea leptospermoides - seed ecology and genetics.	Federation University	125,300	Obtaining information about how a native woody weed responds to fire in the Grampians landscape and how different populations are related to help inform management strategies	June 2029
Central Highlands long-term fauna and habitat monitoring	Australian National University	15,000	Multi-decade monitoring database providing information on habitat structure and population condition of threatened forest fauna, including greater glider and Leadbeater's possum	Ongoing-long term monitoring
Assessment of fish species and communities with long term BRUV data	Deakin University	16,382	Assessing the health of marine protected areas using underwater video survey techniques	June 2027
Australian Alps Fire Ecology Monitoring Plots: Post-fire site assessment and vegetation survey	La Trobe University	5,000	Understanding impacts of multiple landscape-scale fires on threatened vegetation communities, including alpine ash forests and informing management responses	June 2027
Grampians climate and fire long-term research: small mammals	Deakin University	21,000	Continuation of long-term monitoring of threatened mammal species to understand impacts of fire and evaluate effectiveness of management actions	June 2027
Holey Plains post-fire small mammal monitoring data curation and statistical analysis.	Deakin University	15,000	Provision of specialist statistical analysis of existing multi-year data of faunal response and recovery post fire	June 2027
Understanding snow gum dieback for effective and integrated management	Australian National University	10,000	Identifying causes and mapping the occurrence of dieback of iconic alpine snow gums and providing management recommendations	June 2027

Note: Table does not include reviews or studies that may be Commercial-in-Confidence or commercially sensitive, or where the release may be detrimental to Government operations (e.g. by pre-empting the finalisation of policy decisions prior to their announcement by Government).

Information and communication technology (ICT) expenditure

Parks Victoria had a total ICT expenditure of $20.61 million in 2025–26 consisting of the following:

	Total ($ million)
Business as Usual (BAU) ICT Expenditure	**17.22**
Non-Business as Usual (non-BAU) ICT Expenditure (Total = Operational expenditure and Capital Expenditure)	**3.39**
Operational Expenditure	3.38
Capital Expenditure	0.01
Total ICT Spend	**20.61**

Notes:

1. ICT Expenditure refers to Parks Victoria's costs in providing business-enabling ICT services. It comprises Business as Usual (BAU) ICT expenditure and non-Business as Usual (Non-BAU) ICT expenditure.
2. Non-BAU ICT expenditure relates to extending or enhancing Parks Victoria's current ICT capabilities.
3. BAU ICT expenditure is all remaining ICT expenditure that primarily relates to ongoing activities to operate and maintain the current ICT capability.

Major contracts

During 2025–26, the organisation entered into one contract greater than $10 million in value (inclusive of GST) for major repair works at Workshops Pier and lower landing in this reporting period.

Details of the contracts are published on the Victorian Government Contract Publishing System and can be viewed online at Buying for Victoria.

Building Act 1993 compliance

Parks Victoria owns or controls 401 occupied buildings across Victoria and is required to provide an annual statement on compliance with the building and maintenance provisions of the *Building Act 1993*. This number will change moving into 2026–27 as a number of occupied buildings have transferred to the GORCAPA.

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

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

Table 15. *Building Act 1993* compliance requirements and reporting outcomes

In 2025–26, Parks Victoria reported on the following matters:

Number	Compliance requirements	Comments
1	Mechanisms to ensure that buildings conform with the building standards	Parks Victoria have engaged an Australian Essential Services Compliance Contract (period 2024 to 2026) to audit all Parks Victoria owned/occupied buildings and supply an ESM program to provide the Annual Essential Safety Measures Report.
2	Number of major works projects undertaken (>$50,000)	Nil
3	Number of building permits, occupancy permits, or certificate of final inspection issued in relation to buildings owned by Parks	Certificates of Occupancy and/or ESM Maintenance Schedules are noted for 401 occupiable buildings.
4	Mechanisms for inspection, reporting, scheduling and carrying out rectification and maintenance works on existing buildings	Parks Victoria have engaged a contractor to: • audit, inspect, test and maintain all ESM assets within Parks Victoria owned/occupied buildings • develop defects reports where required Parks Victoria will review defects reports and instruct the contractor to rectify defects to ensure compliance, subject to funding.
5	Number of emergency orders and building orders issued in relation to buildings	• 0 emergency orders • 0 building orders
6	Number of buildings that have been brought into conformity with building standards during the year	• 152 buildings have been certified, and 249 buildings are non-certified sites • the 249 non-certified buildings have identified nonconformance defects due to blocked paths of exit, door hardware on emergency exit doors, and documentation issues. The ability to address non-conformance is subject to funding. The Asset Strategy and Planning team actively works to reduce the number over the financial year.

Freedom of information

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

An applicant has a right to apply for access to documents held by Parks Victoria. This comprises documents created by Parks Victoria or supplied to Parks Victoria by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes. Information about the type of material produced by Parks Victoria is available on Parks Victoria's website under its Part Two Information Statement.[2]

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

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

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

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

Making a request

FOI requests can be submitted by emailing a completed FOI application form (available on our website[3]) to foi@parks.vic.gov.au. An application fee of $34.50 applies. Access charges may also be payable if the document pool is large and the search for material time consuming.

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

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

[2] Parks Victoria, Freedom of information - Part Two Statement: https://www.parks.vic.gov.au/freedom-of-information/freedom-of-information-part-two-statement.
[3] Parks Victoria, Freedom of Information: https://www.parks.vic.gov.au/freedom-of-information.

FOI statistics and timeliness

During 2025–26, Parks Victoria received 51 FOI applications. They came from:

	Number	Per cent
General public	23	45%
Lawyers	16	31%
Members of parliament	3	6%
Media	1	2%
Other (activist groups, other agencies)	8	16%
Total	**51**	

During this period, Parks Victoria made 13 decisions on requests. The outcomes were:

	Number	Per cent
Full access granted	5	39%
Partial access granted	6	46%
No relevant documents found	2	15%
Access denied	0	0
Total	**13**	

The average time taken to finalise valid requests in 2025–26 was 60 days and 92 per cent of requests were finalised within the statutory time period.

Parks Victoria also closed 18 requests, with the outcomes shown below:

	Number
Invalid request[4]	7
Documents released outside the FOI Act	1
Transferred to another agency	3
Transfer declined[5]	1
Request withdrawn by applicant	4
Declined as unreasonable diversion of resources	1
Deposit not paid[6]	1
Total	**18**

There were 20 requests received within the 2025–26 period that are due to have decisions made in the next financial year.

FOI consultation requests

During 2025–26, Parks Victoria processed and responded to 19 consultation requests under the FOI Act from other government departments and agencies.

OVIC review

OVIC received 5 requests for review of a Parks Victoria FOI decision between 1 July 2025 and 30 June 2026. None of these matters have proceeded to VCAT.

Further information:

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

4. Application fee not paid or request terms unclear and applicant did not provide clarification
5. Where a request to transfer an FOI application to Parks Victoria has been declined because we were not the appropriate agency
6. Applicant did not make payment of deposit in the appropriate timeframe.

Competitive neutrality policy

Competitive neutrality requires government businesses to ensure that where services compete, or potentially compete, with the private sector, any net advantage arising from government ownership is accounted for if it is not in the public interest.

Government businesses that undertake significant business activities are required to implement competitive neutrality measures that account for any net advantage arising from public ownership.

Competitive neutrality policy supports fair competition between public and private businesses and assists government businesses to make efficient resource allocation decisions. The policy does not override other government policy objectives and focuses on removing resource allocation distortions that may arise from government ownership.

Parks Victoria continues to apply measures to account for any advantages and comply with the requirements of the Victorian Government's Competitive Neutrality Policy.

Public interest disclosures

The *Public Interest Disclosure Act 2012* (PID Act) enables people to report corrupt or improper conduct by a public officer or a public body. Parks Victoria is a 'public body' for the purposes of the PID Act.

What is a public interest disclosure?

A public interest disclosure is a complaint of corrupt or improper conduct or detrimental action by a public officer or public body. 'Improper or corrupt conduct' involves substantial mismanagement of public resources, risk to public health or safety or the environment, or corruption. 'Detrimental action' is action taken against a person in reprisal for making a public interest disclosure.

How do I make a public interest disclosure?

You can make a public interest disclosure about Parks Victoria or its board members, officers or employees by contacting IBAC (details below). Parks Victoria is not able to receive public interest disclosures. Parks Victoria has procedures in place to protect individuals from reprisal for making a public interest disclosure about Parks Victoria, its board members, officers or employees.

For more information, visit www.parks.vic.gov.au or contact the Director, Legal Risk and Assurance, General Counsel, Parks Victoria, Level 30, 300 La Trobe Street, Melbourne 3000.

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

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

Mail: IBAC, GPO Box 24234, Melbourne Victoria 3001

Internet: www.ibac.vic.gov.au

Phone: 1300 735 135

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

Disability Act 2006

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

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

Pillar 1: Inclusive parks and park management

Improved access for people with a disability included:

- Parks Victoria's Access and Inclusion Advisory Panel met three times during 2025–26. The panel included Parks Victoria staff and external representatives from Disability Sport and Recreation, Amaze, AQA Victoria, Blind Sports and Recreation, Deaf Sports Recreation Victoria and AMES Australia. It provides an important mechanism for engaging people with lived experience of disability and helps inform the design of park infrastructure, masterplans, accessible communications and marketing, and community programs, including volunteering, education and nature-based health initiatives.
- Operational, planning and infrastructure teams, including external contractors, applied the Park Accessibility Evaluation Manual and Audit Tool to identify and reduce accessibility barriers across the Parks Victoria estate.

Pillar 2: Universal design, accessible information and communication

- Universal design principles were integrated into new park masterplans for Werribee Township, Kororoit Creek and Clyde Regional Park as part of the Three New Parks program. Designs progressed to 60 per cent detailed design, accessibility integrated into the design of pathways, changing facilities, toilets, play spaces, picnic and BBQ areas, and carparking.

Examples of other capital improvement projects relevant to this pillar included:

- Construction of the new sensory garden and trail at Serendip Sanctuary was completed and officially opened to the public in early 2026. Finalist in Victorian Disability Sport and Recreation Awards 2026 was recognised for its inclusive design approach and accessible nature.
- Margaret Lester Forest Walk at Grants Picnic Ground is being upgraded. The accessible design offers opportunity for all abilities to meander the cool temperate rainforest of Sherbrooke, spot lyrebirds foraging on the forest floor and learn about the unique nature of cool temperate rainforests.
- Albert Park Community Sports Facility Upgrade Program Stuart King Pavilion Refurbishment - changing room refurbishments to improve female participation in sport at Albert Park. Sports pavilion changeroom upgrades to cater for group sporting groups and improve accessibility into and through the existing Stuart King Pavilion.
- implemented Siteimprove, a platform that continuously monitors our website and provides insights across quality assurance, accessibility and search engine optimisation (SEO). The tool helps identify issues such as broken links, readability barriers, colour contrast problems and spelling errors, supporting ongoing improvements to the user experience.
- began redesigning key parts of the Parks Victoria website to improve accessibility and usability, with a focus on the core principles of accessible digital content: ensuring information is perceivable, operable, understandable and robust. We also commenced redevelopment of content authoring guidance and training resources to build staff capability in creating accessible, plain language content.
- introduced Contentsquare, a voice of customer tool to gather direct feedback from website users. These insights help us better understand user needs and make evidence-based improvements that enhance the accessibility, usability and effectiveness of our website.

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

At Werribee Park, inclusive community programs included:

- the genU All Abilities Gardening Program, delivered by local rangers in partnership with genU Disability Services, which supported young adults to undertake gardening and path-clearing activities across the grounds.
- the In Our Nature Program, which provided nature walks and hands-on gardening activities for young adults with autism.
- the Silverbeet for Food Relief Program, delivered in partnership with Karen Aunties from Burma, AMES Australia, the Australian College of Agriculture and Horticulture, the Sikh community and Parks Victoria. The annual program involved more than 250 volunteers of all abilities growing 4,000 silverbeet plants, producing around 5,000 kilograms of silverbeet and supporting approximately 1,600 meals each week for disadvantaged communities through food relief agencies.
- Gardening While You Learn English, delivered by the Australian Malay Foundation at Werribee Park Community Farm for local Chinese-speaking new and emerging communities. The program supported English language practice through cooking, gardening and tai chi.
- the All-Abilities Veggie Garden, which offered weekly vegetable gardening experiences and practical tips for up to 15 participants and their carers.

At Serendip Sanctuary and You Yangs Regional Park, inclusive programs included:

- the opening of the Sensory Garden in February 2026 at Serendip Sanctuary, an award-winning sensory space that provides opportunities for visitors of all abilities to connect with nature and Wadawurrung culture
- guided tours of the Sensory Garden for genU staff and participants. A genU group using mobility aids also tested the Sensory Garden when it first opened and provided feedback
- testing and feedback from Blind Sports and Recreation Victoria when the Sensory Garden first opened. The President of Blind Sports and Recreation Victoria also participated in a Sensory Garden film project, reflecting his role in co-designing the space
- active in Nature – Specialist Hoops, which introduced young people of all abilities to recreation activities, including mountain biking in You Yangs Regional Park.

In partnership with AMES Australia, more than 60 recently arrived asylum seekers of all abilities participated in a series of Park Walks during 2025–26 at Woodlands Historic Park and Kinglake National Park. The walks were delivered in English, Arabic and Farsi. Participants reported a positive experience that supported their mental health and encouraged further participation in community activities.

In its third year, Active in Nature was delivered by Outdoors Victoria in partnership with Parks Victoria and funded by VicHealth. The program introduced more than 400 young people (27 per cent of participants were from migrant, refugee or disability backgrounds) to nature-based activities across four metropolitan parks and one regional park, helping build confidence, wellbeing and connection with the outdoors.

Across 2025–26, 18.75 per cent of participants in Junior Rangers programs identified as having disability.

Pillar 4: Leadership and culture, employment and safety

- During 2025–26, Parks Victoria continued to strengthen its commitment to disability inclusion through initiatives focused on leadership accountability, inclusive workplace culture, employment opportunities and safety.
- The Senior Executive Committee reinforced their commitment to diversity and inclusion through an all-staff session held on 25 June 2026, announcing Sara Williams as the Disability Executive Champion. Sara spoke about supporting access and inclusion across the organisation, reinforcing the social, economic, health and wellbeing benefits that diversity brings to our workforce, visitors and communities.
- Psychological first aid training was completed by the majority of people managers, as part of the roll out of the psychosocial safety framework. This included enhancing understanding of staff with mental health issues and those experiencing crisis.
- Learning opportunities through the Disability Council of Australia and IPAA were provided and promoted to all staff through our learning calendar. These sessions focused on topics including managing neurodiversity in the workplace.
- A new data collection strategy will be rolled out in 2026–27 to better understand the extent of disability in the workforce, as well as our other diversity areas.
- Work will continue on the review of the Nyaal reporting system, to ensure it is accessible, psychologically safe and victim centric.

Environmental reporting

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

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

- Parks Victoria Strategic Plan 2026–29 and Annual Delivery Plan 2025–26
- Performance Development Plan templates for staff
- Environmental Sustainability policy
- Greenhouse Gas Emissions Reduction Plan.

Key commitments include:

- an aim to reduce our carbon footprint by 50 per cent below 2019 levels by 2025
- purchase of 100 per cent Green Power from July 2022
- progressive transition of our fleet to no or low emission vehicles
- installation of renewable energy systems
- enhanced energy and water efficiency measures
- application of Environmentally Sustainable Design principles and practices
- preferencing environmentally preferable goods and services.

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

Reporting boundary for environmental data

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

- offices and depots
- visitor accommodation and facilities
- park management operations
- open spaces
- outdoor lighting
- recreation and sporting facilities
- piers and jetties
- commercial operations
- all reserve categories
- camping grounds
- in park staff accommodation.

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

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

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

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

Operational context

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

Reporting period and data integrity

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

Normalisation

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

The FTE fraction reported at indicators E4 and W2 includes office and depot only related electricity/ water use.

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

Climate-related risk disclosure statement

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

Specifically, this will include:

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

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

Climate-related risk governance and risk management

Parks Victoria considers climate change as a factor that may affect the achievement of its strategic objectives, including the management of natural and cultural values, built assets, service delivery, workforce wellbeing and organisational resources. During 2025–26, climate change was explicitly incorporated into Parks Victoria's refreshed Strategic Risk Register and is considered across several strategic risks. Climate-related impacts such as more frequent and severe natural hazards, ecosystem decline, asset deterioration and increasing operating costs are assessed through Parks Victoria's risk management processes and planning activities.

Strategic risks are overseen by the Parks Victoria Board, supported by its the Audit and Risk Committee and the Senior Executive Committee, with regular monitoring, reporting and annual review. Parks Victoria's risk management framework requires risks and controls to be integrated into decision-making, planning and governance processes across the organisation, supporting ongoing consideration of climate-related risks and opportunities.

Climate-related metrics and targets - Mitigation

Parks Victoria's medium-term emissions reduction goal is to reduce our carbon footprint by 50 per cent (currently at 53.3 per cent) below 2019 levels by the end of 2025.

Table 16. Climate-related mitigation actions and status

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

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

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

Greenhouse gas emissions

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

Parks Victoria's total baseline emissions remain approximately 24.2 per cent below the comparative 2019–2020 pre COVID-19 baseline or 53.3 per cent with the Green Power offset applied. Net greenhouse gas emissions fell by a further 15.7 per cent compared to last year.

Scope 1

Parks Victoria's scope 1 greenhouse gas emissions decreased by 26.4 per cent compared to the previous year. The reduction was primarily due to lower transport-related emissions, including reduced diesel consumption across light commercial vehicles and plant and equipment, lower aviation turbine fuel use, and reduced stationary fuel consumption. Lower fleet utilisation during the organisational restructure also contributed to the decrease.

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

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

Scope 2

Parks Victoria's consumption of electricity sourced from the state electricity grid held steady with a 0.75 per cent increase compared to the previous year.

Through the purchase of 100 per cent Green Power and Large-scale Generation Certificates (LGCs), Parks Victoria lowered overall greenhouse gases from grid sourced electricity by 2,622 t/CO2-e. That is equivalent to taking approximately 570 cars off the road for a year.

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

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

Importantly, Parks Victoria relocated its Melbourne office in 2025–26 to a National Australian Built Environment Rating system (NABERS) 6 Star Energy rated building.

Scope 3

Parks Victoria's scope 3 greenhouse gas emissions decreased by 15 per cent compared to last year.

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

Table 17. Greenhouse Gas Emissions

Greenhouse Gas Emissions	Apr–25 to Mar–26	Apr–24 to Mar–25	Apr–23 to Mar–24
G1 Total Scope 1 (direct) greenhouse gas emissions (t/CO2-e)			
Carbon Dioxide	2,765.29	3,758.17	4,030.74
Methane	3.09	3.55	3.36
Nitrous Oxide	15.88	22.55	24.66
Total	**2,784.26**	**3,784.27**	**4,058.77**
Scope 1 GHG emissions from stationary fuel (F2 Scope 1) (t CO2-e)	**880.31**	**1,010.99**	**927.74**
Scope 1 GHG emissions from vehicle fleet (T3 Scope 1) (t CO2-e)	**1,903.96**	**2,773.28**	**3,131.03**
Total scope 1 (direct) greenhouse gas emissions [t CO2e]	**2,784.26**	**3,784.27**	**4,058.77**
G2 Total scope 2 (indirect electricity) greenhouse gas emissions [tonnes CO2e]			
Electricity	2,404.22	2,386.26	2,391.82
Total scope 2 (indirect electricity) greenhouse gas emissions [t CO2e]	**2,404.22**	**2,386.26**	**2,391.82**
G3 Total scope 3 (other indirect) greenhouse gas emissions associated with commercial air travel and waste disposal (tonnes CO2e)			
Commercial air travel	17.11	51.00	152.04
Waste emissions (WR5)	-	-	-
Indirect emissions from Stationary Energy	603.65	623.02	578.01
Indirect emissions from Transport Energy	470.08	685.95	774.54
Paper emissions	5.47	5.57	3.86
Water emissions	546.48	571.52	615.31
Any other scope 3 emissions	-	-	-
Total scope 3 greenhouse gas emissions [t CO2e]	**1,642.79**	**1,937.07**	**2,123.76**
G(Opt) Net greenhouse gas emissions (tonnes CO2e)			
Gross greenhouse gas emissions (G1 + G2 + G3) [t CO2e]	6,831.27	8,107.60	8,574.35
Green Power Electricity	(1,993.62)	(2,724.58)	(2,780.13)
Purchased LGCs	(629.01)	-	-
Any Reduction Measures Offsets purchased (EL4-related)	**(2,622.63)**	**(2,702.75)**	**(2,690.46)**
Any Offsets purchased	**(2,622.63)**	**(2,702.75)**	**(2,690.46)**
Net greenhouse gas emissions [t CO2e]	**4,208.64**	**5,404.85**	**5,883.89**

Notes:

1. Parks Victoria committed to purchasing 100 per cent Green Power for all electricity from the grid from 1 July 2022. Where Parks Victoria is not the electricity account holder such as in some tenancies Green Power may not be an available option.
2. Over the past 10 years, there has been changes to where petroleum products consumed in Australia come from, which influences the greenhouse gas emissions associated with the production and transport of the fuels. This has prompted a review of the scope 3 factors for liquid fuels leading to a substantial increase.
3. Tonnes CO2 equivalent (t/CO2-e).

Electricity production and consumption

Electricity consumption from the state electricity grid decreased 0.5 per cent compared to the previous year. Purchased electricity consumption remains 15.6 per cent lower than pre COVID-19 levels. Overall electricity consumption is down by 0.4 per cent compared to last year. Installed solar power capacity increased by 0.24 per cent.

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

Table 18. Electricity use

Electricity use	Apr–25 to Mar–26	Apr–24 to Mar–25	Apr–23 to Mar–24
L1 Total electricity consumption segmented by source [MWh]			
Purchased	3,603.10	3,622.44	3,596.30
Self-generated	842.11	840.09	839.40
EL1 Total electricity consumption [MWh]	**4,445.21**	**4,462.53**	**4,435.70**
EL2 On site-electricity generated [MWh] segmented by:			
Consumption behind-the-meter			
Solar Electricity	252.47	250.45	237.92
LPG-fired Electricity	568.67	568.67	580.58
Diesel-fired Electricity	20.97	20.97	20.90
Total Consumption behind-the-meter [MWh]	**842.11**	**840.09**	**839.40**
Exports			
Solar Electricity	77.19	72.67	77.67
Total Electricity exported [MWh]	**77.19**	**72.67**	**77.67**
EL2 Total On site-electricity generated [MWh]	**919.30**	**912.77**	**917.06**
EL3 On-site installed generation capacity [kW converted to MW] segmented by:			
Battery Storage Capacity (converted from kWh to MWh)	0.52	0.52	0.52
Diesel Generator	0.99	0.99	0.99
LPG Generator	0.40	0.40	0.40
Solar System	0.26	0.26	0.25
EL3 Total On-site installed generation capacity [MW]	**2.17**	**2.17**	**2.16**
EL4 Total electricity offsets segmented by offset type [MWh]			
Green Power	2,166.97	2,969.81	3,019.18
RPP (Renewable Power Percentage in the grid)	634.53	670.61	675.42
LGCs voluntarily retired on the entity's behalf	683.71	-	-
EL4 Total electricity offsets [MWh]	**3,485.22**	**3,622.44**	**3,596.30**

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

Stationary fuel use

Overall stationary energy use has decreased by 13.2 per cent compared to last year.

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

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

Table 19. Stationary energy

Stationary energy	Apr–25 to Mar–26	Apr–24 to Mar–25	Apr–23 to Mar–24
F1 Total fuels used in buildings and machinery segmented by fuel type [MJ]			
Natural gas	1,174,862.58	2,104,316.93	2,187,283.21
LPG	13,375,395.10	14,374,924.70	13,249,828.00
Diesel	131,278.60	447,760.00	172,163.60
F1 Total fuels used in buildings [MJ]	**14,681,536.28**	**16,927,001.63**	**15,609,274.81**
F2 Greenhouse gas emissions from stationary fuel consumption segmented by fuel type [Tonnes CO2-e]			
Natural gas	60.54	108.44	112.71
LPG	810.55	871.12	802.94
Diesel	9.22	31.43	12.09
F2 Greenhouse gas emissions from stationary fuel consumption [t CO2-e]	**880.31**	**1,010.99**	**927.74**

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

Transportation

Parks Victoria's Road based fleet consisted of 468 vehicles in 2025–26, which is 6.2 per cent lower than the previous year.

Parks Victoria's first all-electric light commercial vehicle (dual cab utility) entered the fleet at Albert Park during the 2024–25 reporting period. Because Parks Victoria has a large solar power system at the Albert Park office, with vehicle charging infrastructure, the vehicle is emissions free.

Energy used for transport from diesel fuel decreased 28 per cent compared to the previous year and petrol fell by 13.6 per cent. Total energy used in transport decreased by 31.2 per cent compared to the previous year. Total greenhouse gas emissions (t/CO2-e) correspondingly decreased by 31.3 per cent compared to the previous year. The primary reasons for the above reductions are a more fuel-efficient vehicle fleet, a 15 per cent reduction in kilometers travelled and a continued commitment to online meetings where suitable.

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

Parks Victoria's Greenhouse Gas Emissions Reduction Plan has set the target of having 75 per cent of passenger vehicles classed as no or low emission by the end of 2025, which was achieved during this reporting period.

Table 20: Transportation energy

Transportation energy			
	Apr–25 to Mar–26	Apr–24 to Mar–25	Apr–23 to Mar–24
T1 Total energy used in transportation (vehicle fleet) within the entity, segmented by fuel type [MJ]			
Gasoline in Hybrid Vehicles	983,376.60	1,407,675.70	1,193,521.80
Gasoline in Light Commercial Vehicles	83,311.20	11,628.20	118,653.50
Gasoline in Motorcycles	3,150.00	3,419.80	3,512.50
Gasoline in Passenger Vehicles	141,287.20	476,050.00	1,212,044.60
Non-Road Marine Vessel Gasoline	54,354.00	72,849.50	99,720.40
Non-Road Plant and Equipment Gasoline	631,558.00	223,651.00	231,325.40
Petrol	**1,897,037.00**	**2,195,274.20**	**2,858,778.20**
E10 in Passenger Vehicles	2,692.40	-	-
Petrol (E10)	**2,692.40**	**-**	**-**
Diesel Oil in Light Commercial Vehicles	17,429,779.80	24,545,735.90	27,856,357.60
Diesel Oil in Passenger Vehicles	2,207,507.00	2,402,452.20	2,911,659.50
Diesel Oil in Trucks	1,277,200.70	1,591,474.10	1,399,574.20
Non-Road Marine Diesel Oil in Vehicles	14,320.60	26,630.30	75,578.70
Non-Road Plant and Equipment Diesel Oil	2,746,836.90	4,368,095.60	4,746,198.30
Diesel	**23,675,645.00**	**32,934,388.10**	**36,989,368.30**
Rotary wing - Aviation Turbine fuel (kerosene)	1,545,600.20	4,357,252.60	4,747,196.40
Aviation turbine fuel (ATF)	**1,545,600.20**	**4,357,252.60**	**4,747,196.40**
Total energy used in transportation (vehicle fleet) [MJ]	**27,120,974.60**	**39,486,914.90**	**44,595,342.90**

	Apr–25 to Mar–26		Apr–24 to Mar–25		Apr–23 to Mar–24	
	No.	**%**	**No.**	**%**	**No.**	**%**
T2 Number and proportion of vehicles in the organisational boundary segmented by engine/fuel type and vehicle category						
Road Vehicle	**468**	**-**	**499**	**-**	**522**	**-**
Passenger vehicle	**50**	**-**	**78**	**-**	**86**	**-**
Internal combustion engine	3	6	76	97.43	85	98.84
Petrol	2	4	52	66.67	64	75.3
Diesel	1	2	24	30.77	21	24.7
Hybrid (unleaded)	35	70	(46)	(58.97)	(42)	(48.83)
PHEV (unleaded)	10	20	-	-	(1)	(1.16)
Electric (EV)	2	4	2	2.56	1	1.16
Light Commercial	**382**	**-**	**387**	**77.56**	**403**	**77.2**
Internal combustion engine	381	99.7	386	99.74	403	100
Petrol	-	-	-	-	2	0.5
Diesel	381	99.7	386	99.74	401	99.5
Electric (EV)	1	0.3	1	0.26	-	-
Truck	**29**	**-**	**27**	**5.41**	**26**	**4.98**
Internal combustion engine	29	100	27	100	26	100
Diesel	29	100	27	100	26	100
Motorcycle	**7**	**-**	**7**	**1.4**	**7**	**1.35**
Internal combustion engine	7	100	7	100	7	100
Petrol	7	100	7	100	7	100
Non-Road Vehicle	**-**	**-**	**-**	**-**	**-**	**-**
Marine Vessel	**31**	**-**	**32**	**-**	**32**	**-**
Internal combustion engine	31	100	32	-	32	-
Petrol	29	93.5	-	-	-	-
Diesel	2	6.5	-	-	-	-
Plant and Equipment (with engine)	**202**	**-**	**209**	**-**	**217**	**-**
Internal combustion engine	197	97.5	206	98.56	215	99.08
Petrol	75	37.1	-	-	-	-
Diesel	122	60.4	-	-	-	-
Electric	5	2.5	3	1.44	2	0.92

	Apr–25 to Mar–26	Apr–24 to Mar–25	Apr–23 to Mar–24
T3 Greenhouse gas emissions from transportation (vehicle fleet) segmented by fuel type [tonnes CO2-e]			
Gasoline in Hybrid Vehicles	66.50	95.19	80.71
Gasoline in Light Commercial Vehicles	5.63	0.79	8.02
Gasoline in Motorcycles	0.21	0.23	0.24
Gasoline in Passenger Vehicles	9.55	32.19	81.96
Non-Road Marine Gasoline in Vehicles	3.68	4.93	6.74
Non-Road Plant and Equipment Gasoline	42.71	15.12	15.64
Petrol	**128.28**	**148.45**	**193.31**
E10 in Passenger Vehicles	0.16	-	-
Petrol (E10)	**0.16**	**-**	**-**
Diesel Oil in Light Commercial Vehicles	1,227.23	1,728.27	1,961.37
Diesel Oil in Passenger Vehicles	155.43	169.16	205.01
Diesel Oil in Trucks	89.93	112.06	98.54
Non-Road Marine Diesel Oil in Vehicles	1.01	1.88	5.32
Non-Road Plant and Equipment Diesel Oil	193.40	307.56	334.18
Diesel	**1,667.00**	**2,318.91**	**2,604.42**
Rotary wing - Aviation Turbine fuel (kerosene)	108.52	305.92	333.30
Aviation turbine fuel (ATF)	**108.52**	**305.92**	**333.30**
Total Greenhouse gas emissions from transportation (vehicle fleet) ([tonnes CO2-e]	**1,903.96**	**2,773.28**	**3,131.03**
T4 Total distance travelled by commercial air travel (passenger km travelled for business purposes by entity staff on commercial or charter aircraft)			
Total distance travelled by commercial air travel	109,847.60	169,367.68	448,550.78
T(opt1) Total vehicle travel associated with entity operations [1,000 km]			
Total vehicle (road) travel associated with entity operations [1,000 km]	6,345.07	7,491.54	7,568.78
T(opt2) Greenhouse gas emissions from road vehicle fleet [tonnes CO2-e per 1,000 km]			
Tonnes CO2-e per 1,000 km	0.30	0.37	0.41

Notes:

1. Hybrid vehicles are classed as internal combustion engine vehicles but have been included as a separate category for monitoring purposes linked to Parks Victoria's Greenhouse Gas Emissions Reduction Plan.
2. The operational aviation data includes Parks Victoria's use of a hired fleet.
3. The split between fuel taken from onsite bulk storage tanks for road and non-road vehicles at several sites is difficult to determine precisely. Efforts to improve reporting accuracy are ongoing.
4. Parks Victoria has many items of minor plant and equipment with a combustion engine such as chainsaws and brush cutters. The fuel consumed by this equipment is captured and included in reporting, but equipment and fuel type have not been included.

Total energy use

Parks Victoria's total overall energy use decreased by 25.9 per cent compared to the previous year driven primarily by a decrease in transport fuels. Non-renewable energy consumption fell by 24 per cent.

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

Table 21. Total energy use

Total energy use			
	Apr–25 to Mar–26	Apr–24 to Mar–25	Apr–23 to Mar–24
E1 Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) [MJ]			
Total energy usage from stationary fuels (F1) [MJ]	14,681,536.28	16,927,001.63	15,609,274.81
Total energy usage from transport (T1) [MJ]	27,120,974.60	39,486,914.90	44,595,342.90
Total energy usage from fuels, including stationary fuels (F1) and transport fuels (T1) [MJ]	**41,802,510.88**	**56,413,916.53**	**60,204,617.71**
E2 Total energy usage from electricity [MJ]			
Total energy usage from electricity [MJ]	16,002,763.70	16,065,105.44	15,968,508.44
E3 Total energy usage segmented by renewable and non-renewable sources [MJ]			
Renewable	13,455,925.87	13,942,380.23	13,803,167.34
Non-renewable (E1 + E2 - E3 Renewable)	44,349,348.72	58,536,641.74	62,369,958.81
E4 Units of Stationary Energy used normalised: (F1+E2)/ normaliser			
Energy per unit of FRD FTE [MJ/FRD FTE]	28,485.24	30,435.52	26,496.32
Energy per unit of Total Working hours [MJ/Total Working hours]	17.04	17.28	14.92

Notes:

1. Much of Parks Victoria's energy/water consumption and emissions are associated with the non-office environment. This makes the use of the full time equivalent (FTE) employee count as a normalisation factor of limited value.
2. Office and depot related electricity and water consumption per FTE is provided as a more useful measurement, however a reduction in FTE will show as increased consumption per FTE.
3. Parks Victoria will continue efforts to identify more meaningful and measurable normalisation factors for non-office settings.

Sustainable buildings and infrastructure

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

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

Leasing Principles

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

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

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

In September 2025, Parks Victoria moved to a new Melbourne CBD office location with the following sustainability attributes:

- NABERS Energy 6.0 star
- NABERS Water 5.5 star
- NABERS Indoor Environment 5.5 star
- a Green Lease Schedule is also applicable.

Parks Victoria has nothing to report in respect to the energy ratings of newly completed/occupied entity-owned office buildings and substantial tenancy fit-outs or the environmental performance ratings (e.g. NABERS, Green Star, or Infrastructure Sustainability Council (ISC) IS rating scheme) of newly completed Entity-owned non-office building or infrastructure projects or upgrades with a value over $1 million.

Sustainable procurement

Parks Victoria considers sustainable procurement objectives through implementation of the Social Procurement Framework, which describes requirements that apply to Victorian Government departments and agencies when procuring goods, services and construction works. Details of Parks Victoria's implementation of the Social Procurement Framework can be found on page 34.

Water Use

Mains potable water use increased by 8.2 per cent compared to the previous year. Consumption from alternative supplies such as water license allocations decreased by 7.8 per cent. This is understood to be related to an increased need for irrigation activities due to dry conditions in various areas of the state during the reporting period.

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

Table 22. Water use

Water use			
	Apr–25 to Mar–26	**Apr–24 to Mar–25**	**Apr–23 to Mar–24**
W1 Total units of metered water consumed by water source (kl)			
Potable water [kL]	410,729.07	379,393.51	398,472.44
Alternate supply consumption [kL]	419,484.80	455,291.94	289,844.90
Total units of water consumed [kl]	**830,213.87**	**834,685.45**	**688,317.33**
W2 Units of metered water consumed normalised by FTE, headcount, floor area, or other entity or sector specific quantity			
Water per unit of FRD FTE (kL/FRD FTE)	770.71	770.01	577.55
Water per unit of total working hours (kL/total working hours)	0.46	0.44	0.33

Notes

1. Only ~3 per cent of water used by Parks Victoria relates to offices and depots therefore FTE normalisation is applied to this consumption only as doing so for all water consumption would be meaningless. Parks Victoria will continue to look for meaningful normalisation factors for numerous types of outdoor water use.
2. Water authority meter reading dates do not always align with reporting period dates. Estimations based on previous year consumption will be applied where required.
3. Office and depot related water consumption per FTE is provided however a reduction in FTE's will show as increased consumption per FTE.

Asset Management Accountability Framework maturity assessment

Parks Victoria last made an asset maturity assessment disclosure in its 2024–25 Annual Report of Operations, so it is not required to report it in the 2025–26 Annual Report.

Additional information available on request

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

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

FOI requests can be submitted by emailing a completed FOI application form (available on our website parks.vic.gov.au/freedom-of-information) to foi@parks.vic.gov.au. An application fee of $34.50 applies. Access charges may also be payable if the document pool is large and the search for material time consuming.

Parks Victoria Financial Management Compliance Attestation Statement

I, **Lisa Marty**, on behalf of the Responsible Body, certify that Parks Victoria has the following Material Compliance Deficiencies with respect to the applicable Standing Directions under the *Financial Management Act 1994* (FMA) and Instructions:

Direction 3.4 (d) - Internal control system:

The Accountable Officer must establish an effective internal control system in relation to financial management, performance and sustainability, including financial, operational and compliance controls, to comply with applicable laws, regulations and standards.

Recent advice received from the Department of Treasury and Finance (DTF) indicates that Parks Victoria is required to obtain the approval of the Treasurer and the responsible Minister to retain Section 29 revenues. In the absence of such approval, Parks Victoria is obligated to remit all Section 29 revenues to the Consolidated Fund.

Historically, Parks Victoria retained Section 29 revenues without obtaining the required approvals. This matter was fully remediated during FY2025–26, with approval subsequently obtained from both the Treasurer and the Minister for Environment for Parks Victoria's FY2025–26 Section 29 revenue retention request.

However, the retention of Section 29 revenues in prior years is considered to be a breach of this requirement.

Except for the matter reported above, I, **Lisa Marty**, on behalf of the Responsible Body, certify that **Parks Victoria** has no other Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.

Signature



Lisa Marty
Deputy Chairperson
Parks Victoria

Date
26 August 2026

Compliance with Statement of Expectations

The Minister for Environment provided a Statement of Expectations to Parks Victoria on 3 August 2025. This replaced the Statement of Obligations previously issued by the then Minister for Energy, Environment and Climate Change on 27 October 2018 under section 31 of the *Parks Victoria Act 2018* and amended on 28 September 2021.

In the Statement of Expectations, the Minister explains their expectations in relation to five key areas. Commentary is provided in the table below in relation to Parks Victoria's response to the Minister's expectations in these areas.

Items in statement of expectations	Comments/examples in this Annual Report
Enabling Victorians to enjoy the outdoors It is my expectation that Parks Victoria will focus on ensuring that our parks and reserves are open, safe and accessible to Victorians. This necessarily requires Parks Victoria to understand the condition of the assets that it manages on behalf of the State and priorities investment in maintaining these assets to the required standard. If, and when, assets are required to be closed for safety or any other reason, Parks Victoria should communicate with the community about the reason for the closure and the anticipated timing for reopening. I also expect that Parks Victoria will undertake all necessary actions to see the significant capital investment program that it manages is delivered, and the community benefits from these investments are realized. Should investment choice need to be made, this should be done in accordance with Victorian Government priorities. In doing so, Parks Victoria will appropriately manage the natural and cultural values that our parks and reserves as designed to protect for current and future generations.	Parks Victoria had regard to this Statement of Expectations when performing its functions and exercising its powers. Parks Victoria continued to strive to be a best practice park management organisation. It has focussed on its core role of keeping parks, reserves, ports and waterways open, safe, accessible and welcoming for Victorians, while protecting the natural and cultural values these places are designed to conserve. **Annual Report references:** **a.** Parks Victoria core role (page 3) **b.** Parks Victoria's Strategic Plan 2026–29 includes "All Victorians can enjoy the outdoors" as a long-term outcome (page 5) **c.** reopening of the Grampians Peaks Trail, the new St Kilda Penguin Viewing Experience, the Larni Yirrip Campground, the Serendip Sanctuary Sensory Garden, and the restoration of the Walhalla Tramway Bridge (pages 7-10)
Embedding community engagement It is my expectation that Parks Victoria will build extensive and effective approaches for community engagement, including that it seeks to understand community aspirations for the management of Victoria's parks and reserves, and is transparent with the community about how these aspirations inform and have been considered in the decisions that it makes. Parks Victoria should demonstrate that it is working with diverse organisations and communities to deliver good environmental, social and economic outcomes for all Victorians.	Parks Victoria had regard to this Statement of Expectations when performing its functions and exercising its powers. Parks Victoria's community engagement in 2025–26 focused on strengthening partnerships, supporting learning and participation, and improving how communities connect with parks, waterways and cultural landscapes. **Annual Report references:** **a.** community engagement (pages 3, 7-11) **b.** citizen science programs (pages 2 & 13) **c.** ranger-led programs, learning experiences and Junior Rangers activities (pages 2 & 12)

Items in statement of expectations	Comments/examples in this Annual Report
Caring for Country and Traditional Owner Self Determination The Government has a commitment to Aboriginal Self-Determination, Treaty and Truth and Victoria's Traditional Owners have caring for Country responsibilities and commitments. It is my expectation that Parks Victoria will work to achieve long-term sustainable collaborations with Traditional Owners, fulfil its obligations under formal agreements, and co-design initiatives for environmental management and decision making for cultural, spiritual and economic purposes.	Parks Victoria had regard to this Statement of Expectations when performing its functions and exercising its powers. Parks Victoria strengthened partnerships with Traditional Owners during the year, including refreshing the Managing Country Together Framework in collaboration with Traditional Owners. **Annual Report references:** **a.** refreshed the Managing Country Together Framework and cultural heritage conservation work across Grampians National Park (pages 2 & 12) **b.** Parks Victoria's Strategic Plan 2026–29 includes "Self-determination for Traditional Owners is advanced" as one of six long-term outcomes (page 5)
Organisational improvement I expect Parks Victoria to strengthen its organisational performance, prioritising the development of leadership and management capability, an inclusive culture and ensuring the safety and wellbeing of its staff. It is my expectation that Parks Victoria will demonstrate good risk management and apply contemporary business strategies and operations that ensure compliance with all requirements, including that the organisation is financially sustainable. I also anticipate that Parks Victoria will continue to develop appropriate frameworks, systems and improvements to achieve its outcomes efficiently and effectively, as well as instil and demonstrate continuous improvement in delivering services to the community. It is also my expectation that Parks Victoria will prioritise investment in park rangers.	Parks Victoria continued to strengthen its organisational capability, governance and business systems to support more effectively delivery of services to the Victorian community. Risk management was strengthened through the integration of risk considerations into planning processes, improvements to risk reporting, and enhanced oversight of strategic risks. These improvements support better decision-making and provide a stronger foundation for managing risk across the organisation. Improvements to frameworks, tools and processes also supported effective service delivery, helping strengthen accountability, inform planning and drive continuous improvement across the organisation.

Items in statement of expectations	Comments/examples in this Annual Report
Working collaboratively I expect Parks Victoria to work collaboratively with other entities in the environment and tourism portfolios, including the Department of Energy, Environment and Climate Action, the Great Ocean Road Coast and Parks Authority, Visit Victoria and regional tourism boards, the Victorian Fisheries Authority, the Game Management Authority and across the Victorian Government more generally, to support the efficient and effective delivery of legislative requirements and Victorian Government priorities.	Parks Victoria had regard to this Statement of Expectations when performing its functions and exercising its powers. Parks Victoria worked with government and non-government partners, volunteers, user groups, licensed operators, researchers, community groups and stakeholders to protect natural values, improve visitor experiences, support local communities and deliver place-based services across Victoria. Parks Victoria also worked in partnership with Traditional Owners to embed their priorities for Country in the planning and management of a number of reserves and parks. **Annual Report references:** **a.** Five regions support place-based delivery of on-ground services, visitor access, conservation programs and partnerships with Traditional Owners, communities, volunteers and stakeholders across Victoria (page 3) **b.** supports management of marine national parks and sanctuaries, local ports and key waterways (pages 3 & 5) **c.** leads Traditional Owner strategies, supports operational staff on Traditional Owner partnerships and cultural heritage management, and leads work to strengthen Aboriginal staff wellbeing and organisational cultural capability across Parks Victoria (pages 2 & 6) **d.** Victorian Species Recognition Model (pages 2 & 11)

Disclosure index

Parks Victoria's 2025–26 Annual Report is prepared in accordance with all relevant Victorian legislation and pronouncements. This index has been prepared to facilitate identification of Parks Victoria's compliance with statutory disclosure requirements.

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FRD 22	Employment and conduct principles	26
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FRD 22	Five-year financial summary	16
FRD 22	Significant changes in financial position	16
FRD 22	Subsequent events	Nil, see financial statements
FRD 22	Application and operation of *Freedom of Information Act 1982*	40
FRD 22	Compliance with building and maintenance provisions of *Building Act 1993*	38
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SD 5.2.2	Declaration in financial statements	See financial statements
Other requirements under Standing Directions 5.2		
SD 5.2.1(a)	Compliance with Australian accounting standards and other authoritative pronouncements	See financial statements
SD 5.2.1(a)	Compliance with Standing Directions	As above
SD 5.2.1(b)	Compliance with Model Financial Report	As above
Other disclosures as required by FRDs in notes to the financial statements		
FRD 9	Departmental Disclosure of Administered Assets and Liabilities by Activity	As above
FRD 11	Disclosure of Ex-gratia Expenses	As above
FRD 13	Disclosure of Parliamentary Appropriations	As above
FRD 21	Disclosures of Responsible Persons, Executive Officers and other Personnel (Contractors with Significant Management Responsibilities) in the Financial Report	As above
FRD 103	Non-Financial Physical Assets	As above
FRD 110	Cash Flow Statements	As above
FRD 112	Defined Benefit Superannuation Obligations	As above
FRD 114	Financial Instruments – general government entities and public non-financial corporations	As above
Legislation		
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Financial Report

For the year ended 30 June 2026

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Declaration in the Financial Statements

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

We further state that, in our opinion, the information set out in the Comprehensive Operating Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and notes to and forming part of the financial statements, presents fairly the financial transactions during the year ended 30 June 2026 and the financial position of Parks Victoria at 30 June 2026.

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

We authorise the attached financial statements for issue on 26 August 2026.



Lisa Marty
Deputy Chairperson



Lee Miezis
Chief Executive Officer



Phuong Tram
Executive Director - Corporate Services (Interim Chief Financial Officer)

Dated at Melbourne: 26 August 2026

Comprehensive Operating Statement

For the year ended 30 June 2026

	Notes	2026 $'000	2025 $'000
Revenue and income from transactions			
Government funding	2.2.1	155,488	170,173
Parks and Reserves Trust funding	2.2.2	88,870	95,334
Interest income	2.2.3	8,641	11,653
Other revenue and income	2.2.4	46,069	40,353
Total revenue and income from transactions		**299,068**	**317,513**
Expenses from transactions			
Employee benefits expenses	3.2.1	144,022	132,958
Operating expenses	3.2.5	124,668	121,841
Depreciation and amortisation	4.1.2	43,414	34,676
Interest expenses	3.2.6	1,868	944
Total expenses from transactions		**313,972**	**290,419**
Net result from transactions		**(14,904)**	**27,094**
Other economic flows included in net result			
Net gain/(loss) on non-financial assets	8.2.1	513	(64)
Net gain/(loss) on financial instruments	8.2.1	(187)	(159)
Other gains/(losses) from other economic flows	8.2.1	-	(41)
Total other economic flows included in net result		**326**	**(264)**
Net result		**(14,578)**	**26,830**
Other economic flows - other comprehensive income			
Items that will not be reclassified to net result			
Other economic flows - other comprehensive income	8.2.2	493	619
Changes in physical asset revaluation surplus	8.2.2	557,673	60,074
Total other economic flows - other comprehensive income		**558,166**	**60,693**
Comprehensive result		**543,588**	**87,523**

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

Balance Sheet

As at 30 June 2026

	Notes	2026 $'000	2025 $'000
Assets			
Financial assets			
Cash and deposits	6.1.1	172,815	250,343
Receivables	5.1	19,333	10,938
Total financial assets		**192,148**	**261,281**
Non-financial assets			
Property, plant and equipment	4.1.1	8,312,819	7,671,365
Intangible assets	4.2	1,561	1,944
Superannuation defined benefits asset	3.2.4	3,454	3,563
Other non-financial assets	5.5	5,239	4,965
Inventories		206	831
Total non-financial assets		**8,323,279**	**7,682,668**
Total assets		**8,515,427**	**7,943,949**
Liabilities			
Payables	5.2	24,734	13,427
Contract liabilities	5.3	2,562	2,540
Lease liabilities	5.4	46,328	27,946
Provisions	3.2.2	33,612	38,355
Total liabilities		**107,236**	**82,268**
Net assets		**8,408,191**	**7,861,681**
Equity			
Accumulated surplus		424,872	438,957
Physical asset revaluation surplus	8.3	3,825,308	3,267,635
Contributed capital	8.4	4,158,011	4,155,089
Net worth		**8,408,191**	**7,861,681**

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

Statement of Changes in Equity

For the year ended 30 June 2026

	Notes	Accumulated Surplus $'000	Physical Asset Revaluation Surplus $'000	Contributed Capital $'000	Total $'000
Balance at 1 July 2024		**411,508**	**3,207,562**	**4,171,093**	**7,790,163**
Net result for the year		26,830	-	-	**26,830**
Other comprehensive income for the year	8.2.2	619	60,073	-	**60,692**
Net contributions	8.4	-	-	(16,004)	**(16,004)**
Balance at 30 June 2025		**438,957**	**3,267,635**	**4,155,089**	**7,861,681**
Balance at 1 July 2025		**438,957**	**3,267,635**	**4,155,089**	**7,861,681**
Net result for the year		(14,578)	-	-	**(14,578)**
Other comprehensive income for the year	8.2.2	493	557,673	-	**558,166**
Net contributions	8.4	-	-	2,922	**2,922**
Balance at 30 June 2026		**424,872**	**3,825,308**	**4,158,011**	**8,408,191**

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

Cash Flow Statement

For the year ended 30 June 2026

	Notes	2026 $'000	2025 $'000
Cash flows from operating activities			
Receipts			
Receipts from government for operations		162,200	187,619
Receipts from Parks and Reserves Trust	2.2.2	88,870	95,334
Receipts from customers/other sources		37,716	42,680
Receipts from Australian Taxation Office (ATO) relating to Goods and Services Tax (GST)		15,727	12,732
Interest received	2.2.3	8,641	11,653
Total receipts		**313,154**	**350,018**
Payments			
Payments to suppliers and employees		(283,934)	(286,569)
Payments to the Australian Taxation Office (ATO) relating to Goods and Services Tax (GST)		-	(1,139)
Interest payments	3.2.6	(1,868)	(944)
Total payments		**(285,802)**	**(288,652)**
Net cash inflows from operating activities	6.1.2	**27,352**	**61,366**
Cash flows from investing activities			
Payments for property, plant and equipment		(115,583)	(104,715)
Net cash outflows used in investing activities		**(115,583)**	**(104,715)**
Cash flows from financing activities			
Repayment of principal portion of lease liabilities	5.4	(6,629)	(7,113)
Receipts from government – contributed capital	8.4	17,332	24,810
Net cash inflows / (outflows) from financing activities		**10,703**	**17,697**
Net decrease in cash and cash equivalents		**(77,528)**	**(25,652)**
Cash and cash equivalents at the beginning of the year		250,343	275,995
Cash and cash equivalents at the end of the year	6.1.1	**172,815**	**250,343**

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

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

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1 About the report

1.1 Background

1.1.1 Reporting entity

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

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

The principal address is Level 30, 300 La Trobe Street, Melbourne, VIC 3000.

1.1.2 Objectives and funding

The objectives of Parks Victoria are to:

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

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

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

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

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

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

Parks Victoria is primarily funded by the Victorian Government. Government funding recognised during the year includes funding received under the Municipal and Industrial Waste Levy (MIWL) program (Note 2.2.1). During FY26, funding previously provided annually through National and State Parks and Reserves funding transitioned to the MIWL program. MIWL funding is received quarterly in arrears and, accordingly, only three quarterly funding payments were recognised during FY26. Funding is recognised in accordance with AASB 1058 Income of Not-for-Profit Entities. For Parks Victoria's operations in metropolitan parks and waterways, the Victorian Government also draws on funds from the Parks and Reserves Trust, which is funded through the Parks Charge levied on properties within metropolitan Melbourne (Note 2.2.2).

1.2 Summary of significant accounting policies

1.2.1 General

Statement of compliance

The financial statements for the year ended 30 June 2026 comply with the relevant Financial Reporting Directions (FRDs) issued by the Department of Treasury and Finance (DTF) and relevant Standing Directions authorised by the Minister for Finance.

These general purpose financial statements (Tier 1) have been prepared in accordance with the *Financial Management Act 1994* and applicable Australian Accounting Standards (AASs) which include Interpretations, issued by the Australian Accounting Standards Board (AASB).

Notes to the financial statements

For the year ended 30 June 2026

1.2.1 General (continued)

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

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

Parks Victoria historically retained revenue from income-generating activities without the authority required under section 29 of the *Financial Management Act 1994*. Although the matter was remediated during 2025–26, it has been disclosed as a material compliance deficiency in Parks Victoria's 2025–26 Financial Management Compliance Attestation Statement because the non-compliance existed during the attestation period.

The financial statements were authorised for issue by the Board of Parks Victoria on 26 August 2026.

1.2.2 Basis of preparation

These financial statements are presented in Australian dollars and have been prepared on a historical cost basis, except where a different measurement basis is specifically disclosed in the relevant note. Historical cost is based on the fair value of the consideration given in exchange for assets at the time of acquisition.

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

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

In preparing these financial statements and applying Australian Accounting Standards (AASs), management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities where those values are not readily apparent from other sources. These judgements, estimates and assumptions are based on professional judgement, informed by historical experience and other factors considered reasonable in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revisions to accounting estimates are recognised in the period in which the estimate is revised and, where applicable, in future periods affected by the revision.

Where judgements and assumptions made by management in applying AASs have a significant effect on the financial statements, the financial statement amounts most affected by those judgements, estimates and assumptions are disclosed in the relevant notes.

The accounting policies set out in these financial statements have been applied consistently in preparing the financial statements for the year ended 30 June 2026 and the comparative information for the year ended 30 June 2025.

Amounts in these financial statements have been rounded to the nearest thousand dollars, unless otherwise stated. Due to rounding, figures presented may not always reconcile precisely to the totals provided. Comparative figures have been reclassified where necessary to conform with the current year's presentation.

Notes to the financial statements

For the year ended 30 June 2026

2 Funding delivery of our services

Introduction

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

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

Significant judgements: Grants revenue

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

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

	Notes	2026 $'000	2025 $'000
Revenue and income from transactions			
Government funding	2.2.1	155,488	170,173
Parks and Reserves Trust funding	2.2.2	88,870	95,334
Interest income	2.2.3	8,641	11,653
Other revenue and income	2.2.4	46,069	40,353
Total revenue and income from transactions		**299,068**	**317,513**

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

Notes to the financial statements

For the year ended 30 June 2026

2.2 Revenue and income from transactions

2.2.1 Government funding

	2026 $'000	2025 $'000
National / state parks and reserves funding	28,169	84,990
Municipal and Industrial Waste Levy (MIWL)	51,514	9,573
Major works funding provided by DEECA	30,918	22,942
Major works funding provided by DTP	10,366	27,492
Government grants for other projects	25,131	16,233
Maintenance works funding provided by DTP	9,390	8,943
Total government funding	**155,488**	**170,173**

Government funding recognised during the year includes funding received under the Municipal and Industrial Waste Levy (MIWL) program. During FY26, funding previously provided annually through National and State Parks and Reserves funding transitioned to the MIWL program. MIWL funding is received quarterly in arrears and, accordingly, only three quarterly funding payments were recognised during FY26. Funding is recognised in accordance with AASB 1058 *Income of Not-for-Profit Entities*.

Grants income recognised under AASB 1058

Parks Victoria recognises all grant income as income of not-for-profit entities in accordance with AASB *1058 Income of Not-for-Profit Entities*.

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

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

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

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

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

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

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

2.2.2 Parks and Reserves Trust funding

	2026 $'000	2025 $'000
Funding from Parks and Reserves Trust	88,870	95,334
Total Parks and Reserves Trust funding	**88,870**	**95,334**

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

2.2.3 Interest income

Interest from financial assets categorised as cash and deposits

	2026 $'000	2025 $'000
Interest on bank deposits	8,641	11,653
Total interest income	**8,641**	**11,653**

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

2.2.4 Other revenue and income

	Notes	2026 $'000	2025 $'000
Accommodation and camping fees	(a)	10,108	6,440
Rent, leases and licences	(a)	11,836	9,956
External sales	(a)	5,524	6,018
Regulatory fees including licenses and permits	(a)	3,740	3,268
Insurance claims		7,187	5,801
Funding sponsored by external parties		679	2,796
Fair value of assets received free of charge	4.1.1	867	536
Other miscellaneous income	(a)	6,128	5,538
Total other revenue and income		**46,069**	**40,353**

Other revenue comprises fee-for-service income and other eligible non-government income, including amounts collected under the Parks Victoria Fees and Charges Schedule and Event Fee Schedule, as well as revenue from commercial and leasing activities, licensing arrangements and donations. This revenue is recognised as revenue from contracts with customers in accordance with AASB 15 *Revenue from Contracts with Customers*.

2.2.4 Other revenue and income (continued)

(a) Other Income from Government

During 2025–26, Parks Victoria identified that certain income-generating activities had historically been retained without the authority required under section 29 of the *Financial Management Act 1994*. Following discussion with DTF and the DEECA, Parks Victoria , through DEECA, established a Net Appropriation Agreement pursuant to section 29 of the *Financial Management Act 1994* between the Treasurer and Minister for Environment to regularise the retention and application of the revenue going forward. The arrangement became effective during 2025–26 and enables Parks Victoria to continue applying the revenue to support its operations in accordance with the approved funding framework. Receipts from these revenues will be paid into the consolidated fund. The relevant appropriation item will be increased by the equivalent amount of income recognition. No further remediation is required. Prior to the implementation of this arrangement, revenue subject to section 29 was reported as Sales of Services.

Accommodation and camping fees

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

Consideration received in advance of recognising the associated revenue from the customer is recorded as a contract liability (Note 5.3). Where the performance obligations are satisfied but not yet billed, a contract asset is recorded.

Rent, leases and licences

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

External sales

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

Regulatory fees including licenses and permits

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

Other miscellaneous income

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

Fair value of assets received free of charge

Contributions of resources provided free of charge or for nominal consideration are recognised at their fair value when the recipient obtains control over the resources, irrespective of whether restrictions or conditions are imposed over the use of the contributions. During the year, Parks Victoria received $0.87 million (2024–25: $0.54 million) of assets free of charge from Australian Grand Prix Corporation (Note 4.1.1).

Notes to the financial statements

For the year ended 30 June 2026

3 The cost of delivering services

Introduction

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

3.1 Summary of expenses incurred in delivery of services

	Notes	2026 $'000	2025 $'000
Expenses incurred in delivery of services			
Employee benefits expenses	3.2.1	144,022	132,958
Operating expenses	3.2.5	124,668	121,841
Interest expenses on lease liabilities	3.2.6	1,868	944
Total expenses incurred in delivery of services		**270,558**	**255,743**

3.2 Expenses incurred in delivery of services

3.2.1 Employee benefits in the comprehensive operating statement

	2026 $'000	2025 $'000
Salaries, wages, annual leave and long service leave	113,093	105,338
Superannuation - defined and accumulation plans	12,988	13,013
Payroll tax	7,673	8,233
Termination benefits	5,804	3,263
Fringe benefits tax	370	358
Other costs	4,094	2,753
Total employee benefit expenses	**144,022**	**132,958**

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

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

Notes to the financial statements

For the year ended 30 June 2026

3.2.2 Provisions

	Notes	2026 $'000	2025 $'000
Current provisions			
Employee benefit provisions	3.2.2.1	30,148	33,684
Make-good provision		721	1,721
Total current provisions		**30,869**	**35,405**
Non-current provisions			
Employee benefit provisions	3.2.2.1	2,743	2,950
Total non-current provisions		**2,743**	**2,950**
Total provisions		**33,612**	**38,355**

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

Notes to the financial statements

For the year ended 30 June 2026

3.2 Expenses incurred in delivery of services (continued)

3.2.2.1 Employee benefits in the balance sheet

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

	2026			2025		
	Current $'000	Non-Current $'000	Total $'000	Current $'000	Non-Current $'000	Total $'000
Employee benefits						
Annual leave expected to be settled within the next 12 months	6,116	-	6,116	6,287	-	6,287
Annual leave expected to be settled after the next 12 months	2,126	-	2,126	2,109	-	2,109
Long service leave - unconditional and expected to be settled within 12 months	4,172	-	4,172	4,109	-	4,109
Long service leave - unconditional and expected to be settled after 12 months	11,710	-	11,710	14,816	-	14,816
Long service leave - conditional	-	2,186	2,186	-	2,385	2,385
Total employee benefits	**24,124**	**2,186**	**26,310**	**27,321**	**2,385**	**29,706**
Employee benefits on-costs						
Annual leave entitlements	1,980	-	1,980	1,883	-	1,883
Long service leave - unconditional and expected to be settled within 12 months	1,062	-	1,062	973	-	973
Long service leave - unconditional and expected to be settled after 12 months	2,982	-	2,982	3,507	-	3,507
Long service leave - conditional	-	557	557	-	565	565
Total employee benefit related on-costs	**6,024**	**557**	**6,581**	**6,363**	**565**	**6,928**
Total provision for employee benefits	**30,148**	**2,743**	**32,891**	**33,684**	**2,950**	**36,634**

Notes to the financial statements

For the year ended 30 June 2026

3.2 Expenses incurred in delivery of services (continued)

	2026 $'000	2025 $'000
Reconciliation of movement in on-cost provision		
Opening balance	6,931	7,230
Additional provisions recognised	4,926	4,122
Reductions arising from payments/other sacrifices of future economic benefits	(5,017)	(4,266)
Unwind of discount and effect of changes in the discount rate	(259)	(155)
Closing balance	**6,581**	**6,931**
Current	6,024	6,366
Non-current	557	565
Closing balance	**6,581**	**6,931**

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

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

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

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

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

Notes to the financial statements

For the year ended 30 June 2026

3.2.3 Superannuation

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

Scheme	2026 $'000	2025 $'000
Defined benefit plans		
Vision Super	208	467
Other	578	714
Accumulation plans		
Vision Super	4,991	5,526
Aware Super (formerly Vic Super)	2,679	3,271
Other	7,573	8,143
Total contributions to all plans	**16,029**	**18,120**

Total superannuation contributions to all plans were $16.0 million (2024–25: $18.1 million). Superannuation expenses relating to defined benefit and accumulation plans of $13.0 million (2024–25: $13.0 million) are included within employee benefits expenses (refer Note 3.2.1). The remaining contributions relate to Emergency Services workers and are paid by Parks Victoria, with reimbursement received from DEECA.

Defined benefit plans

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

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

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

Accumulation plans

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

During the year, Parks Victoria made additional superannuation contributions for employees who work on fire and emergencies. Some additional superannuation contributions are reimbursed by DEECA.

Employees engaged from 1 January 1994 are entitled to benefits under accumulation funds. Employees have the opportunity to make personal contributions to the funds at a self-nominated rate or amount. The minimum employer contribution to the fund, pursuant to the Superannuation Guarantee Charge was 12.0 per cent in 2026 (2024–25: 11.5 per cent).

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

3.2.4 Defined superannuation benefit

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

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

Employees contribute at rates between 0.0 to 7.5 per cent of their superannuation salary. Parks Victoria contributes to the fund based on its commitments under the Employee Participation Agreement and Contribution Policy with the trustee of the fund.

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

	2026 $'000	2025 $'000
Balance at the beginning of the year	13,634	16,205
Current service cost / plan expense	860	882
Interest cost	534	663
Contributions by plan participants	150	180
Actuarial gain	(431)	(228)
Benefits paid	(4,658)	(4,068)
Present value of the defined benefit obligation at the end of the year	**10,089**	**13,634**

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

	2026 $'000	2025 $'000
Balance at the beginning of the year	17,197	19,592
Net return on plan assets	597	1,153
Employer contributions	257	340
Contributions by plan participants	150	180
Benefits paid	(4,658)	(4,068)
Fair value of plan assets at the end of the year	**13,543**	**17,197**

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

	2026 $'000	2025 $'000
Present value of the defined benefit obligation	10,089	13,634
Less: fair value of plan assets	(13,543)	(17,197)
Net superannuation (asset)	**(3,454)**	**(3,563)**

3.2.4 Defined superannuation benefit (continued)

Parks Victoria has recognised an asset (2024–25: asset) in the balance sheet in respect of its defined superannuation benefit arrangements at 30 June 2026. Where a surplus exists in the plan, Parks Victoria may be able to take advantage of it in the form of a reduction in the required contribution rate, depending on the advice of the plan's actuary. If a deficit exists in the plan, Parks Victoria may be required to increase the required contribution rate, depending on the advice of the plan's actuary consistent with the plan's deed.

Funding arrangements

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

1. Regular contributions

These are ongoing contributions needed to fund the balance of benefits for current members and pensioners, at rates determined by the fund's trustee. For the year ended 30 June 2026, this rate was 12 per cent (2024–25: 12 per cent) of member's salaries.

2. Funding calls

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

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

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

The fund monitors its VBI on a quarterly basis.

3. Retrenchment increments

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

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

3.2.4 Defined superannuation benefit (continued)

Expense recognised in the comprehensive operating statement

	2026 $'000	2025 $'000
Service cost	406	467
Member contribution	(150)	(180)
Net interest cost	(1)	(100)
Plan expense	604	596
Total superannuation expense	**859**	**783**

Gain recognised in the other comprehensive income

	Notes	2026 $'000	2025 $'000
Actuarial gain/(loss) recognised in the year		(493)	(619)
Total superannuation income	8.2.2	**(493)**	**(619)**

Fair value of plan assets

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

a) Any of Parks Victoria's own financial instruments;

b) Any property occupied by, or other assets used by, Parks Victoria.

Expected rate of return on plan assets

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

3.2.4 Defined superannuation benefit (continued)

Principal actuarial assumptions at the balance sheet date

	2026 % p.a.	2025 % p.a.
Discount rate (gross of tax)	4.40	3.47
Expected return on assets	3.80	4.30
Average salary increase rate	3.50	4.25

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

The following table shows the sensitivity of each significant actuarial assumption on the Defined Benefit Obligation as at 30 June 2026. It illustrates how the Defined Benefit Obligation would have been affected by changes in the assumptions that were reasonably possible at that date, by holding all other assumptions and data constant, but do not represent the best cases that could occur.

	2026 $'000	2025 $'000
Impact on Defined Benefit Obligation as at 30 June:		
a) Increase in the Discount Rate of 1% p.a.	(281)	(410)
b) Decrease in the Discount Rate of 1% p.a.	300	438
c) Increase in the Salary Increase Rate of 1% p.a.	299	433
d) Decrease in the Salary Increase Rate of 1% p.a.	(286)	(413)

3.2.5 Operating expenses

	2026 $'000	2025 $'000
Operational services	57,849	56,936
Insurance premiums	21,593	19,131
Specialist services provided by external parties	10,752	9,262
IT Software, Hardware and Telecommunication	8,989	8,975
Property expenses	3,723	4,629
Materials	7,050	7,689
Utility expenses	3,789	3,713
Transport	3,003	2,832
Others	7,920	8,674
Total other operating expenses	**124,668**	**121,841**

Notes to the financial statements

For the year ended 30 June 2026

3.2.5 Operating expenses (continued)

Operational services are expenses incurred in delivering works on the ground across Victoria's parks and waterways, including maintaining tracks and ports, managing pests and weeds, delivering biodiversity programs, protecting cultural heritage, and preparing for fire, floods and other emergencies.

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

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

3.2.6 Interest expenses

	2026 $'000	2025 $'000
Interest expenses on lease liabilities	1,868	944
Total interest expense	**1,868**	**944**

Interest expenses on lease liabilities represent the interest payable on plant, equipment, machinery, motor vehicles and offices Parks Victoria leases to run its day-to-day operations.

4 Key assets available to support output delivery

Introduction

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

4.1 Property, plant and equipment

4.1.1 Classification by public safety and environment – net carrying amounts

	Crown land and land improvements at fair value		Buildings and building improvements at fair value		Plant, equipment, machinery and vehicles		Piers, jetties and river improvements		Antiques		Capital work-in-progress		Total	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000
Opening balance	7,099,375	7,094,076	152,418	132,737	29,611	23,819	193,879	147,686	2,360	2,411	193,722	170,098	**7,671,365**	**7,570,827**
Additions	18,144	-	16,199	-	9,171	12,131	-	-	-	-	115,345	104,644	**158,859**	**116,775**
Fair value of assets received free of charge (Note 2.2.4)	867	448	-	88	-	-	-	-	-	-	-	-	**867**	**536**
Disposals / Transfers	-	-	-	-	(358)	(1,233)	-	(3)	-	-	-	-	**(358)**	**(1,236)**
Net revaluation increments	493,800	20,640	34,857	21,925	-	-	25,709	17,509	3,307	-	-	-	**557,673**	**60,074**
Disposals through administrative restructure	(30,441)	(25,186)	(2,115)	(387)	-	(21)	-	(15,710)	-	-	-	-	**(32,556)**	**(41,304)**
Depreciation expense (Note 4.1.2)	(10,116)	(10,096)	(17,628)	(8,353)	(6,802)	(6,828)	(8,434)	(8,925)	(51)	(51)	-	-	**(43,031)**	**(34,253)**
Reversal of Impairment (Note 8.3)	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**-**
Asset transfer in / out of assets under construction	49,585	19,493	4,178	6,408	1,259	1,743	31,714	53,322	-	-	(86,736)	(80,966)	**-**	**-**
Other adjustments	-	-	-	-	-	-	-	-	-	-	-	(54)	**-**	**(54)**
Net carrying amount	**7,621,214**	**7,099,375**	**187,909**	**152,418**	**32,881**	**29,611**	**242,868**	**193,879**	**5,616**	**2,360**	**222,331**	**193,722**	**8,312,819**	**7,671,365**

Classification by public safety and environment – gross carrying amounts

	Crown land and land improvements at fair value		Buildings and building improvements at fair value		Plant, equipment, machinery and vehicles		Piers, jetties and river improvements		Antiques		Capital work-in-progress		Total	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000
Gross carrying amount	7,621,214	7,105,169	191,961	176,664	76,494	71,336	242,868	201,424	5,616	5,139	222,331	193,722	**8,360,484**	**7,753,454**
Accumulated depreciation	-	(99)	(4,052)	(12,705)	(43,613)	(41,725)	-	178	-	(204)	-	-	**(47,665)**	**(54,555)**
Provision for impairment	-	(5,695)	-	(11,541)	-	-	-	(7,723)	-	(2,575)	-	-	**-**	**(27,534)**
Net carrying amount	**7,621,214**	**7,099,375**	**187,909**	**152,418**	**32,881**	**29,611**	**242,868**	**193,879**	**5,616**	**2,360**	**222,331**	**193,722**	**8,312,819**	**7,671,365**

Disposal through administrative restructure to Great Ocean Road Coast and Parks Authority in FY26 amounted at $32.6M, and $41.3M recognised in FY25 relating to asset transferred to DEECA. The following table in note 4.1.1.1 is a subset of buildings and building improvements, and plant, equipment, machinery and vehicles by right-of-use assets that are included in the table above.

Notes to the financial statements

For the year ended 30 June 2026

4.1 Property, plant and equipment (continued)

4.1.1.1 Right-of-use assets - net carrying amounts

	Buildings and building improvements at depreciated cost		Buildings and building improvements at fair value		Plant, equipment, machinery and vehicles		Total	
	2026 $'000		2025 $'000		2026 $'000	2025 $'000	2026 $'000	2025 $'000
Opening balance	2,613		4,475		24,672	19,041	**27,285**	**23,516**
Additions	16,199		-		9,170	12,005	**25,369**	**12,005**
Depreciation expense	(1,986)		(1,862)		(5,832)	(5,140)	**(7,818)**	**(7,002)**
Disposals / Transfers	-		-		(358)	(1,234)	**(358)**	**(1,234)**
Closing balance	**16,826**		**2,613**		**27,652**	**24,672**	**44,478**	**27,285**

Right-of-use assets - gross carrying amounts

	Buildings and building improvements at depreciated cost		Buildings and building improvements at fair value		Plant, equipment, machinery and vehicles		Total	
	2026 $'000		2025 $'000		2026 $'000	2025 $'000	2026 $'000	2025 $'000
Gross carrying amount	20,878		15,238		53,218	49,176	**74,096**	**64,414**
Accumulated depreciation	(4,052)		(12,625)		(25,566)	(24,504)	**(29,618)**	**(37,129)**
Net carrying amount	**16,826**		**2,613**		**27,652**	**24,672**	**44,478**	**27,285**

Significant judgement: Fair value measurements

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

Notes to the financial statements

For the year ended 30 June 2026

4.1 Property, plant and equipment (continued)

The cost of constructed property, plant and equipment (excluding right-of-use assets) includes the cost of all materials used in construction, direct labour on the project, and an appropriate proportion of overheads. Items with a cost or value of $5,000 (2024–25: $5,000) or more, and a useful life of more than one year are recognised as an asset, all other items are expensed.

Initial recognition

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

Impairment of property, plant and equipment

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

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

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

Revaluations of property, plant and equipment

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

The fair value of buildings that Parks Victoria intends to preserve because of their unique historical, cultural or environmental attributes, is determined (except antiques) at current replacement cost of the asset to reflect the already consumed or expired future economic benefits of the asset and any accumulated impairment. An independent valuation of Parks Victoria's buildings and improvements was performed by the Valuer-General Victoria to determine the fair value in 2025–26. The valuation was determined based on the current replacement cost of the assets. The effective date of the valuation was 30 June 2026. The next scheduled full revaluation for this purpose group will be conducted in June 2031.

The fair value of piers, jetties and river improvements are valued using the current replacement cost method. This cost represents the replacement cost of the component after applying depreciation rates on a useful life basis. Replacement costs relate to costs to replace the current service capacity of the asset. Economic obsolescence has also been factored into the depreciated replacement cost calculation. An independent valuation of Parks Victoria's piers, jetties and river improvements was performed by the Valuer-General Victoria to determine the fair value in 2025–26. The valuation was determined based on the current replacement cost of the assets. The effective date of the valuation was 30 June 2026. The next scheduled full revaluation for this purpose group will be conducted in June 2031.

The fair value of the antiques and artworks was determined using the market approach, whereby the value of the antiques and artwork was determined by comparing similar examples of the items in existence or sold. An independent valuation of Parks Victoria's antiques were performed by the Valuer-General Victoria to determine the fair value. The valuation was determined based on the market approach in 2025–26. The effective date of the valuation was 30 June 2026. The next scheduled full revaluation for this purpose group will be conducted in June 2031.

Notes to the financial statements

For the year ended 30 June 2026

4.1 Property, plant and equipment (continued)

Depreciation is calculated on a straight-line basis to systematically write-off the cost of each asset over its expected useful life to Parks Victoria.

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

Accounting treatment of revaluation

Net revaluation increases are credited directly to the physical asset revaluation surplus in equity. Where an increase reverses a previous revaluation decrease for the same class of property, plant and equipment that was recognised in the net result, the increase is recognised as income through other economic flows.

Net revaluation decreases are recognised immediately as an expense through other economic flows, except where a credit balance exists in the physical asset revaluation surplus for the same asset class. In that case, the decrease is debited against the surplus.

Revaluation increases and decreases are offset within the same class of property, plant and equipment, but are not offset across different asset classes.

An independent valuation of Parks Victoria's land, buildings and improvements, piers, jetties and river improvements, and antiques was performed by the Valuer-General Victoria (VGV) to determine their fair value at 30 June 2026. As a result, the carrying values have been increased by $557.7 million (2024–25: $60.1 million) at 30 June 2026 and the resulting revaluation increments have been credited to the Physical Asset Revaluation Surplus Reserve in the balance sheet.

4.1.2 Depreciation and amortisation

	Notes	2026 $'000	2025 $'000
Depreciation			
Land improvements		10,116	10,096
Buildings and building improvements		17,628	8,354
Plant, equipment, machinery and vehicles		6,802	6,827
Piers, jetties and river improvements		8,434	8,925
Antiques		51	51
Total depreciation	4.1.1	**43,031**	**34,253**
Amortisation			
Intangibles	4.2	383	423
Total amortisation		**383**	**423**
Total depreciation and amortisation		**43,414**	**34,676**

Notes to the financial statements

For the year ended 30 June 2026

4.1.2 Depreciation and amortisation (continued)

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

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

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

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

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

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

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

	Estimated useful life	
Asset Category	**2026 Years**	**2025 Years**
Land improvements	1 to 100	1 to 100
Buildings and building improvements (including leased assets)	5 to 100	5 to 100
Piers, jetties and river improvements	6 to 100	6 to 100
Plant, equipment, machinery and vehicles (including leased assets)	1 to 10	1 to 10
Antiques	100	100
Intangibles	5 to 10	5 to 10

4.1.3 Crown land and land improvements at fair value

	2026		2025	
	Area Hectares	**$'000 Net book value**	**Area Hectares**	**$'000 Net book value**
Crown Land				
Bays Assets	3,271	76,323	3,235	71,405
Conservation Reserves	883,376	1,252,950	873,599	1,160,294
Metropolitan Parks	11,680	3,947,188	11,492	3,686,602
National Parks	3,999,893	2,104,487	3,988,406	1,988,559
Regional Parks	782	4,643	773	4,344
Total crown land at fair value	**4,899,002**	**7,385,591**	**4,877,505**	**6,911,204**
Land improvements				
Total land improvements at fair value		235,623		188,171
Total Crown land and land improvements (Note 4.1.1)		**7,621,214**		**7,099,375**

4.1.3 Crown land and land improvements at fair value (continued)

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

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

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

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

4.1.4 Fair value measurement hierarchy for assets

	Carrying amounts at 30 June 2026	Fair value measurement at end of reporting		
		Level 1	Level 2	Level 3
Fair value $'000				
Specialised land				
Crown land and land improvements	7,621,214	-	-	7,621,214
Total of land	**7,621,214**	**-**	**-**	**7,621,214**
Specialised buildings				
Buildings and building improvements	187,909	-	-	187,909
Total of buildings	**187,909**	**-**	**-**	**187,909**
Plant, equipment, machinery and vehicles				
Plant, equipment, machinery and vehicles	32,881	-	-	32,881
Total of plant, equipment, machinery and vehicles	**32,881**	**-**	**-**	**32,881**
Infrastructure				
Piers and jetties	189,103	-	-	189,103
River improvements	53,765	-	-	53,765
Total of infrastructure	**242,868**	**-**	**-**	**242,868**
Antique assets				
Antiques and artworks	5,616	-	5,616	-
Total of antique assets	**5,616**	**-**	**5,616**	**-**
Grand total	**8,090,488**	**-**	**5,616**	**8,084,872**

Notes to the financial statements

For the year ended 30 June 2026

4.1.4 Fair value measurement hierarchy for assets (continued)

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

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

AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities amended AASB 13 by adding Appendix F Australian implementation guidance for not-for-profit public sector entities. Appendix F explains and illustrates the application of the principles in AASB 13 on developing unobservable inputs and the application of the cost approach. These clarifications are mandatorily applicable annual reporting periods beginning on or after 1 January 2024.

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

4.1.4 Fair value measurement hierarchy for assets (continued)

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

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

Parks Victoria, in accordance with the accounting policy, determines whether transfers have occurred between the levels in the hierarchy based on the lowest level of input that is significant to the fair value measurement at the end of the reporting period. There have been no transfers between levels during the year (2025–26: $Nil).

Specialised land and specialised buildings

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

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

Plant, equipment, machinery and vehicles

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

Infrastructure

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

An independent valuation of Parks Victoria's infrastructure was performed by PP&E Valuations Pty Ltd on behalf of the Valuer General Victoria during 2025–26 financial year. The effective date of the valuation is 30 June 2026.

The next valuation will be performed for the year ending 30 June 2031.

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

Antique assets

Antiques comprise sculptures, artworks and furniture. An independent valuation of Parks Victoria's antiques was performed by the Valuer-General Victoria in 2025–26 using the market approach, by comparing similar items and artists' works in existence throughout Australia and researching prices paid for similar examples offered at auction or through art galleries in recent years. The next valuation will be performed for the year ending 30 June 2031.

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

Notes to the financial statements

For the year ended 30 June 2026

4.1.5 Reconciliation of level 3 fair value

2026 $'000	Notes	Specialised land	Specialised buildings	Plant, Equipment, Machinery and Vehicles	Piers, Jetties and River Improvements	Total Level 3 Assets
Opening balance		7,099,375	152,418	29,611	193,879	**7,475,283**
Additions		68,596	20,377	10,430	31,714	**131,117**
Disposals / Transfers		(30,441)	(2,115)	(358)	-	**(32,914)**
Gains or losses recognised in net result						
Depreciation expense		(10,116)	(17,628)	(6,802)	(8,434)	**(42,980)**
Subtotal		**7,127,414**	**153,052**	**32,881**	**217,159**	**7,530,506**
Gains or loss recognised in other economic flows - other comprehensive income						
Revaluation		493,800	34,857	-	25,709	**554,366**
Closing balance	**4.1.4**	**7,621,214**	**187,909**	**32,881**	**242,868**	**8,084,872**

2025 $'000						
Opening balance		7,094,076	132,737	23,819	147,686	**7,398,318**
Additions		19,941	6,496	13,874	53,322	**93,633**
Disposals / Transfers		(25,186)	(387)	(1,254)	(15,713)	**(42,540)**
Gains or losses recognised in net result						
Depreciation expense		(10,096)	(8,353)	(6,828)	(8,925)	**(34,202)**
Subtotal		**7,078,735**	**130,493**	**29,611**	**176,370**	**7,415,209**
Gains or loss recognised in other economic flows - other comprehensive income						
Revaluation		20,640	21,925	-	17,509	60,074
Closing balance	**4.1.4**	**7,099,375**	**152,418**	**29,611**	**193,879**	**7,475,283**

Notes to the financial statements

For the year ended 30 June 2026

4.1.6 Description of significant unobservable inputs to Level 3 valuations as at 30 June 2026

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

Significant unobservable inputs have remain unchanged since June 2025.

4.1.7 Right-of-use assets

Initial recognition

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

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

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

Subsequent measurement

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

4.2 Intangible assets

Computer software	Notes	2026 $'000	2025 $'000
Gross carrying amount			
Opening balance		12,104	12,252
Additions		-	-
Disposals		-	(148)
Closing balance		**12,104**	**12,104**
Accumulated amortisation			
Opening balance		(10,160)	(9,885)
Amortisation expense	4.1.2	(383)	(423)
Disposals		-	148
Closing balance		**(10,543)**	**(10,160)**
Net carrying amount at the end of the year		**1,561**	**1,944**

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

Amortisation of the intangible assets is calculated on a straight-line basis as detailed at Note 4.1.2. Intangible assets with finite useful lives are tested for impairment whenever an indication of impairment is identified. The policy in connection with testing for impairment is outlined in Note 4.1.

Notes to the financial statements

For the year ended 30 June 2026

5 Other assets and liabilities

Introduction

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

5.1 Receivables

	2026			2025		
Statutory	**Current $'000**	**Non-current $'000**	**Total $'000**	**Current $'000**	**Non-current $'000**	**Total $'000**
Amount owing from Victorian Government*	7,324	-	**7,324**	6,849	-	**6,849**
GST input tax credit recoverable	2,022	-	**2,022**	2,016	-	**2,016**
Total statutory receivables	**9,346**	**-**	**9,346**	**8,865**	**-**	**8,865**
Contractual						
Debtors	1,201	-	**1,201**	2,418	-	**2,418**
Allowance for impairment (Note 5.1.1)	(532)	-	**(532)**	(345)	-	**(345)**
Government and other receivables	9,318	-	**9,318**	-	-	**-**
Total contractual receivables	**9,987**	**-**	**9,987**	**2,073**	**-**	**2,073**
Total receivables	**19,333**	**-**	**19,333**	**10,938**	**-**	**10,938**

Receivables consist of:

- Statutory receivables, which include primarily amounts owing from the Victorian Government and GST input tax credit recoverable; and
- Contractual receivables, which include trade debtors in relation to goods and services, government funding receivables, accrued income and other receivables arising from contractual arrangements.

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

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

During 2025–26, Parks Victoria refined the classification of receivables by separately identifying government funding receivables and other government-related receivables within contractual receivables. In prior years, both commercial and government-related receivables were reported within the trade debtors balance. Government funding receivables are classified as contractual receivables as they arise from enforceable funding and service agreements.

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

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

The average credit period on sales of goods or provision of services is 30 days (2024–25: 30 days).

Notes to the financial statements

For the year ended 30 June 2026

5.1 Receivables (continued)

5.1.1 Movement in allowance for expected credit losses of contractual receivables

	2026 $'000	2025 $'000
Balance at the beginning of the year	(345)	(186)
(Increase) / Decrease in expected credit losses recognised in the net result	(187)	(159)
Balance at the end of the year	**(532)**	**(345)**

5.1.2 Aging analysis of contractual receivables

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

5.1.3 Nature and extent of risk arising from contractual receivables

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

5.2 Payables

	2026			2025		
Statutory	Current $'000	Non-current $'000	Total $'000	Current $'000	Non-current $'000	Total $'000
FBT payable	121	-	121	102	-	102
Other taxes payable	988	-	988	909	-	909
Total statutory payables	**1,109**	**-**	**1,109**	**1,011**	**-**	**1,011**
Contractual						
Unsecured creditors and accruals	23,531	-	23,531	12,362	-	12,362
Other payables	94	-	94	54	-	54
Total contractual payables	**23,625**	**-**	**23,625**	**12,416**	**-**	**12,416**
Total payables	**24,734**	**-**	**24,734**	**13,427**	**-**	**13,427**

Payables consist of:

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

Statutory payables are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, as they do not arise from a contract. Payables are non-interest bearing and have an average credit period of 30 days (2024–25: 30 days).

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

Notes to the financial statements

For the year ended 30 June 2026

5.2 Payables (continued)

Nature and extent of risk arising from contractual payables

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

Maturity analysis of contractual payables

			Maturity dates		
$'000	Carrying amount	Nominal amount	Less than 1 month	1–3 months	3 months –1 year	1–5 years
2026						
Unsecured creditors and accruals	23,531	23,531	23,531	-	-	-
Other payables	94	94	94	-	-	-
Total	**23,625**	**23,625**	**23,625**	**-**	**-**	**-**
2025						
Unsecured creditors and accruals	12,362	12,362	12,362	-	-	-
Other payables	54	54	54	-	-	-
Total	**12,416**	**12,416**	**12,416**	**-**	**-**	**-**

5.3 Contract liabilities

	2026 $'000	2025 $'000
Balance at the beginning of the year	2,540	1,468
Add: Payments received for performance obligations yet to be completed	10,130	7,512
Less: Revenue recognised for the completion of performance obligations	(10,108)	(6,440)
Balance at the end of the year	**2,562**	**2,540**
Represented by		
Current contract liabilities	**2,562**	**2,540**

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

5.4 Lease liabilities

	2026			2025		
	Current $'000	Non-current $'000	Total $'000	Current $'000	Non-current $'000	Total $'000
Lease liabilities	11,161	35,167	**46,328**	8,721	19,225	**27,946**
Total lease liabilities	**11,161**	**35,167**	**46,328**	**8,721**	**19,225**	**27,946**

Notes to the financial statements

For the year ended 30 June 2026

5.4.1 Maturity analysis of lease liabilities

	Minimum future lease payments		Present value of minimum future lease payments	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000
Not later than one year	12,489	9,813	11,161	8,721
Later than one year but not later than five years	26,306	18,154	22,719	16,603
Later than five years	15,819	3,179	12,448	2,622
Minimum future lease payments	**54,614**	**31,146**	**46,328**	**27,946**
Less: future finance charges	(8,286)	(3,200)	-	-
Present value of minimum lease payments	**46,328**	**27,946**	**46,328**	**27,946**
Included in financial statements as				
Current lease liabilities			11,161	8,721
Non-current lease liabilities			35,167	19,225
Minimum future lease payments			**46,328**	**27,946**

Leases

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

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

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

Parks Victoria's right-of-use assets are presented in Note 4. This policy is applied to contracts entered into, or changed, on or after 1 July 2019.

5.4 Lease liabilities (continued)

Separation of lease and non-lease components

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

Lease liability - initial measurement

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

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

Lease liability - subsequent measurement

Subsequent to initial measurement, the lease liability is reduced by payments made and increased by interest expense. It is remeasured for reassessments, lease modifications, or changes in in-substance fixed payments. Any remeasurement adjustment is recognised against the right-of-use asset, or in profit or loss if the right-of-use asset has been reduced to zero.

Short-term leases and leases of low value assets

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

Below market/Peppercorn lease

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

Presentation of right-of-use assets and lease liabilities

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

Notes to the financial statements

For the year ended 30 June 2026

5.4 Lease liabilities (continued)

Amount recognised in the comprehensive operating statement

	Notes	2026 $'000	2025 $'000
Interest expenses on lease liabilities	3.2.6	1,868	944
Expenses relating to short term leases		995	1,679
Expenses relating to low-value leases		38	57
Total amounts recognised in the comprehensive operating statement		**2,901**	**2,680**
Amount recognised in the cash flow statement			
Total cash outflow for leases		**6,629**	**7,113**

5.5 Other non-financial assets

	2026 $'000	2025 $'000
Current other-assets		
Prepayments	5,239	4,965
Total current other assets	**5,239**	**4,965**
Total other non-financial assets	**5,239**	**4,965**

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

Notes to the financial statements

For the year ended 30 June 2026

5.6 Restructuring of administrative arrangements

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

The net asset transfers were treated as return of capital to the State. Loss on disposal has been recognised by Parks Victoria in respect of the assets transferred (2025–26:nil,2024–25: $0.4 million). The effective date of the transfer of assets is 10th October 2025.

	Transferred to GORCAPA $'000	Transferred to DEECA $'000
2026		
Assets		
Cash and deposits	-	-
Right of use assets	-	-
Property, plant and equipment	32,556	-
Total assets	**32,556**	**-**
Liabilities		
Lease liabilities	-	-
Employee benefits provisions	-	-
Total liabilities	**-**	**-**
Net assets (recognised)/transferred	**32,556**	**-**
2025		
Assets		
Cash and deposits	-	4,369
Right of use assets	-	4,333
Property, plant and equipment	41,304	-
Total assets	**41,304**	**8,703**
Liabilities		
Lease liabilities	-	(4,364)
Employee benefits provisions	-	(4,339)
Total liabilities	**-**	**(8,703)**
Net assets (recognised)/transferred	**41,304**	**-**

Notes to the financial statements

For the year ended 30 June 2026

6 Financing our operations

Introduction

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

6.1 Cash flow information and balances

6.1.1 Cash and deposits

	2026 $'000	2025 $'000
Cash and deposits	172,815	250,343
Total cash and deposits - current	**172,815**	**250,343**

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

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

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

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

	Notes	2026 $'000	2025 $'000
Net result for the year		**(14,578)**	**26,830**
Non-cash movements:			
Loss / (Gain) on sale or disposal of non-current assets	8.2.1	(513)	64
Depreciation and amortisation	4.1.2	43,414	34,676
Reversal of impairment losses of contractual receivables	5.1.1	187	159
Net assets received free of charge	4.1.1	(867)	(536)
Loss on revaluation of long service liability	8.2.1	-	41
Change in operating assets and liabilities:			
Decrease / (increase) in receivables		(6,541)	10,390
(Increase) / decrease in other non-financial assets		(269)	(298)
Decrease / (increase) in inventories		624	(34)
(Increase) / decrease in superannuation defined asset		(67)	(176)
Increase in contract liabilities		22	1,072
(Decrease) / increase in provisions		(4,743)	(2,547)
(Decrease) / increase in payables		10,683	(8,275)
Net cash inflow from operating activities		**27,352**	**61,366**

Notes to the financial statements

For the year ended 30 June 2026

6.1.3 Credit card facilities

	2026 $'000	2025 $'000
Total credit card facilities available	520	520
Credit card liabilities at balance sheet date	60	55

6.2 Commitments for expenditure

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

6.2.1 Capital commitments

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

	2026 $'000	2025 $'000
No later than one year	56,248	27,209
Later than one year but not later than five years	8,496	35,808
Total capital commitments (inclusive of GST)	**64,744**	**63,017**
Less: GST recoverable from Australian Taxation Office (ATO)	(5,886)	(5,729)
Total capital commitments (exclusive of GST)	**58,858**	**57,288**

6.3 Committed funds

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

	Notes	2026 $'000	2025 $'000
Total funds - Cash and Deposits	6.1.1	172,815	250,343
Committed cash and deposits			
Government asset and initiative funding		140,930	216,940
Fire and flood programs (incl. insurance)*		(9,741)	(16,939)
Sponsored works		530	3,710
Other liabilities		3,499	1,834
Total committed funds		**135,218**	**205,545**

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

Notes to the financial statements

For the year ended 30 June 2026

7 Risks, contingencies and valuation judgements

Introduction

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

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

7.1 Financial instruments specific disclosures

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

7.1.1 Financial risk management objectives

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

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

7.1.2 Significant accounting policies

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

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

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

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

Contractual financial assets	Notes	2026 $'000	2025 $'000
Cash and deposits	6.1.1	172,815	250,343
Receivables (at amortised cost)	5.1	9,987	2,073
Total contractual financial assets		**182,802**	**252,416**
Contractual financial liabilities			
Payables (at amortised cost)	5.2	23,625	12,416
Lease liabilities (at amortised cost)	5.4	46,328	27,946
Total contractual financial liabilities		**69,953**	**40,362**

The amount of receivables disclosed here exclude statutory receivables (i.e. amounts owing from Victorian Government and GST input tax credit recoverable). At 30 June 2026, this was $9.3 million (2024–25: $8.9 million).

7.1.2 Significant accounting policies (continued)

Cash and deposits $172.8 million (2024–25:$250.3 million) are subject to variable interest rate exposure while lease liabilities $46.3 million (2024–25:$27.9 million) are subject to fixed interest rate exposure. Payables $23.6 million (2024–25:$12.4 million) are not subject to any interest rate risk. Refer to Note 7.1.6.

7.1.3 Significant terms and conditions

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

7.1.4 Credit risk

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

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

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

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

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

Credit quality of financial assets

		Financial institutions Double-A credit rating	Other	Total
2026	**Notes**		**$'000**	
Cash and deposits	6.1.1	172,815	-	172,815
Government and other receivables	5.1	9,318	-	9,318
Trade debtors (net of ECL allowance) *	5.1	-	669	669
Total contractual financial assets		**182,133**	**669**	**182,802**
2025			**$'000**	
Cash and deposits	6.1.1	250,343	-	250,343
Government and other receivables	5.1	-		-
Trade debtors (net of ECL allowance) *	5.1	-	2,073	2,073
Total contractual financial assets		**250,343**	**2,073**	**252,416**

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

7.1.4 Credit risk (continued)

Financial assets that are neither past due nor impaired

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

As at the reporting date, there is $0.5 million (2024–25: $0.3 million) of receivables that have been assessed as impaired.

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

Ageing analysis of financial assets

	$'000					
		Past due but not impaired				
	Carrying amount	Not past due and not impaired	Less than 1 month	1–3 months	3 months - 1 year	1–5 years
2026				**$'000**		
Receivables* (Note 5.1)	669	398	48	128	95	-
Total	**669**	**398**	**48**	**128**	**95**	**-**
2025				**$'000**		
Receivables* (Note 5.1)	2,073	1,587	344	108	34	-
Total	**2,073**	**1,587**	**344**	**108**	**34**	**-**

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

Contractual receivables at amortised cost

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

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

2026	$'000					
	Current	Less than 1 month	1–3 months	3 months - 1 year	1–5 years	Total
Expected loss rate (%)	0%	10%	48%	80%	100%	
Gross carrying amount of contractual receivables (Note 5.1)	398	53	246	485	19	**1,201**
Loss allowance	**-**	**5**	**118**	**390**	**19**	**532**
2025			**$'000**			
Expected loss rate (%)	0%	1%	37%	84%	100%	
Gross carrying amount of contractual receivables (Note 5.1)	1,587	349	172	213	97	**2,418**
Loss allowance	**-**	**5**	**64**	**180**	**97**	**345**

7.1.5 Liquidity risk

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

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

7.1.6 Market risk

Parks Victoria's exposures to market risk are primarily through interest rate risk with only insignificant exposure to foreign currency risk. A sensitivity analysis has been prepared for interest rate risk, as it is deemed as a significant market risk on the return to Parks Victoria. Objectives, policies and processes used to manage each of these risks are disclosed below.

Interest rate risk

The fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Parks Victoria has minimal exposure to cash flow interest rate risk through cash and deposits held at floating interest rates. Parks Victoria has concluded that cash at bank can remain at floating rates without exposing Parks Victoria to significant risk.

The carrying amount of financial assets that are exposed and their sensitivity to interest rates is set out in the table below.

Interest rate risk sensitivity

			Interest Rate Risk	
	Notes	Carrying amount	-50 basis points Net Result	+50 basis points Net Result
2026		**$'000**	**$'000**	**$'000**
Contractual financial assets				
Cash and deposits	6.1.1	172,815	(864)	864
Total impact			**(864)**	**864**
2025				
Contractual financial assets				
Cash and deposits	6.1.1	250,343	(1,252)	1,252
Total impact			**(1,252)**	**1,252**

Notes to the financial statements

For the year ended 30 June 2026

7.1.6 Market risk (continued)

Interest rate exposure of financial instruments

2026		$'000			
	Notes	Carrying amount	Fixed Interest rate	Variable interest rate	Non interest bearing
Contractual financial assets					
Cash and deposits	6.1.1	172,815	-	172,815	-
Receivables (at amortised cost)	5.1	9,987	-	-	9,987
Total contractual financial assets		**182,802**	**-**	**172,815**	**9,987**
Contractual financial liabilities					
Payables (at amortised cost)	5.2	23,625	-	-	23,625
Lease liabilities (at amortised cost)	5.4	46,328	46,328	-	-
Total contractual financial liabilities		**69,953**	**46,328**	**-**	**23,625**

2025		$'000			
Contractual financial assets					
Cash and deposits	6.1.1	250,343	-	250,343	-
Receivables (at amortised cost)	5.1	2,073	-	-	2,073
Total contractual financial assets		**252,416**	**-**	**250,343**	**2,073**
Contractual financial liabilities					
Payables (at amortised cost)	5.2	12,416	-	-	12,416
Lease liabilities (at amortised cost)	5.4	27,946	27,946	-	-
Total contractual financial liabilities		**40,362**	**27,946**	**-**	**12,416**

The carrying amount disclosed here exclude statutory amounts.

The interest rate risk analysis has been applied on the total of $172.8 million (2024–25: $250.3 million), on the estimate that the minimum interest rate decrease will be 0.50 per cent and the maximum increase will be 0.50 per cent.

The weighted average cash interest rate earned for the year was 4.08 per cent (2024–25: 4.40 per cent) and the weighted average interest rate paid for lease liabilities was 5.02 per cent (2024–25: 3.61 per cent).

Foreign currency risk

Parks Victoria is exposed to insignificant foreign currency risk through its payables relating to purchases of supplies and consumables from overseas. This is because of a limited amount of purchases denominated in foreign currencies and a short time frame between commitment and settlement.

7.1.7 Fair value determination

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

- Level 1 - the fair value of financial assets and financial liabilities with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market prices; and
- Level 2 - the fair value is determined using inputs other than quoted prices that are observable for the financial asset or liability, either directly or indirectly; and
- Level 3 - the fair value is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using unobservable market inputs.

Parks Victoria considers that the carrying amount of financial instruments assets and liabilities recorded in the financial statements to be a fair approximation of their fair values, because of the short-term nature of the financial instruments and the expectation that they will be paid or received in full. These assets and liabilities are valued at Level 1.

7.2 Contingent liabilities and contingent assets

Contingent assets and contingent liabilities are not recognised in the Balance Sheet, but are disclosed in the financial statements and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

7.2.1 Contingent assets

Parks Victoria has lodged insurance claims for compensation for the reinstatement and replacement of assets which sustained damages due to fire, floods, storm and other activities with its insurer - Victorian Managed Insurance Authority (VMIA). At 30 June 2026, Parks Victoria has $79.5 million (2024–25: $75.5 million) claims (net of excess) outstanding with VMIA that are currently being assessed.

7.2.2 Contingent liabilities

Parks Victoria is involved in a potential legal dispute with a third party in relation to a commercial lease matter. At the date of this report, it remains subject to ongoing assessment and resolution processes. The estimated financial impact (if any) has not been disclosed on the basis that such disclosure can be expected to seriously prejudice the outcome of the matter.

Public liability and professional indemnity claims have been lodged with Parks Victoria. Parks Victoria has forwarded those claims to its insurer VMIA for further assessment. Parks Victoria's liability exposure towards these claims is limited to its normal insurance excess - ranging from $5,000 per claim to $25,000 per claim, or $115,000 (2024–25: $170,000) if all claims are accepted by the insurer.

Notes to the financial statements

For the year ended 30 June 2026

8 Other disclosures

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

8.1 Ex-gratia expenses

Ex-gratia expenses are the voluntary payments of money or other non-monetary benefit (e.g. a write-off) that is not made either to acquire goods, services or other benefits for Parks Victoria or to meet a legal liability, or to settle or resolve a possible legal liability of or claim against Parks Victoria. There were no ex-gratia expenses paid during the year (2024–25: $ nil).

8.2 Other economic flows included in net result

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

- Revaluation of the present value of the long service leave liability due to changes in the bond interest rates;
- Disposal or de-recognition of non-financial assets; and
- Impairment of contractual receivables.

8.2.1 Net gain/(loss) arising from other economic flows

Net gain/(loss) on non-financial assets	Notes	2026 $'000	2025 $'000
Disposal of property, plant and equipment		513	(64)
Total net gain/(loss) on non-financial assets		**513**	**(64)**
Net gain/(loss) on financial instruments			
Allowance for impairment losses of contractual receivables	5.1.1	(187)	(159)
Total net gain/(loss) on financial assets		**(187)**	**(159)**
Other gains/(losses) from other economic flows			
Net gain arising from revaluation of long service leave liability due to changes in interest rates		-	(41)
Total other gains from other economic flows		**-**	**(41)**
Total other economic flows included in net result		**326**	**(264)**

8.2.2 Other economic flows - other comprehensive income

Items that will not be reclassified to net result	Notes	2026 $'000	2025 $'000
Net gain/(loss) arising from revaluation of superannuation defined benefit plans		493	619
Changes in physical asset revaluation surplus	8.3	557,673	60,074
Total other economic flows - other comprehensive income		**558,166**	**60,693**

Notes to the financial statements

For the year ended 30 June 2026

8.3 Physical asset revaluation surplus

	Notes	2026 $'000	2025 $'000
Opening balance		3,267,635	3,207,562
Reversal of impairment	4.1.1	-	-
Revaluation of Crown Land and land improvements	4.1.1	493,800	20,640
Revaluation of buildings and building improvements	4.1.1	34,857	21,925
Revaluation of piers, jetties, and river improvements	4.1.1	25,709	17,509
Revaluation of antiques	4.1.1	3,307	-
Movement in physical assets revaluation surplus		**557,673**	**60,074**
Total physical asset revaluation surplus		**3,825,308**	**3,267,635**

8.4 Contributed capital

	Notes	2026 $'000	2025 $'000
Opening balance		**4,155,089**	**4,171,093**
Restructure of administrative arrangements – net assets transferred	5.6	(32,556)	(40,814)
Capital contributions		17,332	24,810
Assets transferred from DEECA		18,146	-
Net movement in contributed capital		**2,922**	**(16,004)**
Total contributed capital		**4,158,011**	**4,155,089**

The *Financial Management Act 1994* (FMA) and Financial Reporting Direction (FRD) 119 require the transfer of assets and liabilities between departments or wholly owned public bodies to be designated as contributed capital. Contributions are made to improve Park facilities and infrastructure in Victoria. Consistent with the requirements of AASB 1004 *Contributions*, contributions by owner (that is, contributed capital and its repayment) are treated as equity transactions and, therefore do not form part of the income and expenses of Parks Victoria. Other transfers that are in the nature of contributions by owners have also been designated as contributed capital. Net asset transfer of $32.6 million (FY25: $40.8 million) mainly driven by Great Ocean Road Coast and Parks Authority asset transfer as disclosed in note 5.6.

Notes to the financial statements

For the year ended 30 June 2026

8.5 Responsible persons and executive officer disclosures

8.5.1 Minister

The responsible Ministers during the period 1 July 2025 to 30 June 2026 were Steve Dimopoulos MP, Minister for Environment, Tourism, Sport and Major Events, and Outdoor Recreation (1 July 2025 to 14 April 2026), and The Honourable Enver Erdogan MP, Minister for Environment and Tourism, Sport and Major Events, and Outdoor Recreation (15 April 2026 to 30 June 2026). The Minister's remuneration and allowance is set up by *Parliamentary Salaries and Superannuation Act 1968* and is reported with the State's Annual Financial Report.

8.5.2 Accountable Officer and remuneration

The name of the accountable officer from 1 July 2025 to 30 June 2026 was Lee Miezis.

Total remuneration received or receivable by the Accountable Officers in connection with the management of Parks Victoria during the reporting period (including termination payments) was in the range:

$540,000 to $550,000 (2025–26)
$950,000 to $960,000 (2024–25)

8.5.3 Board Members

The names of persons who were Board Members at any time during the financial year ended 30 June 2026 are as follows. Unless otherwise stated, Board Members served for the entire reporting period.

Daniel Miller
Lisa Marty
Kate Auty
Dr Gillian Sparkes
Trent Nelson
Chris Newton
Graeme Dear

8.5.4 Board Members remuneration

	2026 $'000	2025 $'000
Total remuneration received or due and receivable by Board Members from Parks Victoria was	239	212

The number of Board members of Parks Victoria included in this figure is as below:

	2026 Number	2025 Number
Income of:		
$0-$9,999	-	4
$10,000-$19,999	-	5
$20,000 - to -$29,999	6	2
$30,000 - to -$39,999	-	2
$40,000 - to - $49,999	-	-
$50,000 - to - $59,999	1	-
Total number of Board Members	**7**	**13**

Notes to the financial statements

For the year ended 30 June 2026

8.5.5 Executive officers remuneration

Remuneration of executives

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

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided by Parks Victoria, or on behalf of Parks Victoria, in exchange for services rendered, and is disclosed in the following categories.

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

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

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

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

	Total Remuneration	
	2026 $'000	**2025 $'000**
Remuneration of executive officers		
Short term employee benefits*	6,958	7,009
Post-employee benefits	197	12
Other long-term benefits	-	230
Termination benefits	1,744	443
Total remuneration	**8,899**	**7,694**
Total number of executives (i)	47	30
Total annualised employee equivalents (ii)	30.7	28.2

* Comparative figures were updated to include Pre-Tax Superannuation contributions

(i) The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of Parks Victoria under AASB 124 *Related Party Disclosures* and are also reported in note 8.5.6

(ii) Annualised employee equivalent is based on paid working hours of 38 ordinary hours per week over the 52 weeks for a reporting period.

Notes to the financial statements

For the year ended 30 June 2026

8.5.6 Related parties

Key Management Personnel (KMP) are those personnel who have the authority and responsibility for planning, directing and controlling the activities of Parks Victoria, directly or indirectly. Key Management Personnel of Parks Victoria include the Minister, Board Members, Chief Executive Officer, and members of the Executive Management Team.

Related party transactions

Transactions that have occurred with Key Management Personnel and their related entities have not been considered for disclosure.

The names of persons who were Key Management Personnel (KMP) at any time during the financial year ended 30 June 2026 are as follows. Unless otherwise stated, all KMPs served for the entire reporting period.

Steve Dimopoulos MP	Minister for Environment Minister for Tourism, Sports and Major Events Minister for Outdoor Recreation (Finished up 14 April 2026)
Hon. Enver Erdogan MP	Minister for Environment Minister for Tourism, Sports and Major Events Minister for Outdoor Recreation (Commenced 15 April 2026)
Daniel Miller	Board Chair
Lisa Marty	Board Member/Deputy Chairperson
Kate Auty	Board Member
Dr Gillian Sparkes	Board Member
Trent Nelson	Board Member
Chris Newton	Board Member
Graeme Dear	Board Member
Lee Miezis	Chief Executive Officer
Tim McCartney	Executive Director - Aboriginal Engagement and Partnerships (Commenced 15 September 2025)
Georgie Foster	Executive Director - Strategy Planning and Programs (Commenced 8 September 2025)
Phuong Tram	Executive Director - Corporate Services (Commenced 15 September 2025)
Adam Saunders	Chief Operations Officer (Commenced 2 September 2025)
Sara Williams	Director - Office of CEO (Commenced 25 August 2025)
Xiaodu (Frances) Li	Executive Director Finance and IT and Chief Financial Officer (Resigned 11 July 2025)
Daniel McLaughlin	Executive Director Conservation and Planning (Resigned 04 July 2025)
Lisa Patroni	Executive Director Visitor Experience (Resigned 01 July 2025)
Kylie Trott	Executive Director Operations (Resigned 25 July 2025)
Ben Skinner	Executive Director Infrastructure (Resigned 31 October 2025)

Notes to the financial statements

For the year ended 30 June 2026

8.5.6 Related parties (continued)

The compensation detailed below excludes the salaries and benefits the Portfolio Minister receives. The Minister's remuneration and allowance is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the State's Annual Financial Report.

Compensation of KMPs	2026 $'000	2025 $'000
Short term employee benefits	2,138	2,324
Post-employee benefits	181	38
Termination benefits	1,071	463
Total*	**3,390**	**2,824**

* KMPs are also reported in the disclosure of remuneration of executive officers in note 8.5.5

Significant transactions with government-related entities

Parks Victoria received funding of $273.7 million (2024–25: $295.6 million) and made a payment of $22.1 million (2024–25: $19.8 million) from/to Consolidated Fund respectively.

During the year Parks Victoria conducted the following transactions with the Government-related entities;

- Received $201.8 million (2024–25: $239.8 million) from DEECA for the management of parks and waterway within Victoria for the purposes of conservation, recreation, leisure, tourism, navigation, fire suppression activities and for the construction of new assets;
- Received $19.8 million (2024–25: $36.3 million) from DTP for the repair and maintenance and construction of piers and jetties;
- Received $14.9 million (2024–25: $11.6 million) from the Department of Jobs, Skills, Industry and Regions (DJSIR) for various projects;
- Received $7.2 million (2024–25: $5.6 million) from VMIA towards insurance claims;
- Received $3.0 million (2024–25: $0.8 million) from various Catchment Management Authorities (CMA) towards Land Care;
- Received $6.5 million (2024–25: $1.9 million) from Other Government agencies for various projects and services;
- Paid $21.6 million (2024–25: $19.5 million) to VMIA towards insurance premiums.

8.6 Remuneration of auditors

	2026 $'000	2025 $'000
Victorian Auditor-General's Office for the audit of the financial statements	98	93
Total	**98**	**93**

Notes to the financial statements

For the year ended 30 June 2026

8.7 Volunteer resources provided free of charge

Parks Victoria is supported by a dedicated network of volunteers whose contribution enriches parks and reserves across the state. In 2025–26, volunteers contributed 115,346 (2024–25: 124,801) hours supporting conservation, heritage protection, visitor experiences and community connection with nature.

This contribution represents an estimated $6.03 million (2024–25: $6.42 million) in value, highlighting the important role volunteers play in caring for Victoria's natural and cultural heritage. Resources received free of charge have not been recognised as income in the financial statements because their value cannot be measured with sufficient reliability, and these services may not otherwise have been purchased had volunteer support not been available.

8.8 Interest in Other Entities

The People and Parks Foundation Limited was established in 2004 as a company limited by guarantee under the *Corporations Act 2001*. The People and Parks Foundation Limited is a registered charity with the Australian Charities and Not-for-Profits Commission and lists its purpose as advancing health, advancing natural environment and purposes beneficial to the general public and other analogous to the other charitable purposes.

Parks Victoria provides in kind support and is the main fund provider to People and Parks Foundation Limited. There are six Board Members of People and Parks Foundation Limited. Parks Victoria's share of the profits and losses in People and Parks Foundation Limited is nil.

Parks Victoria is not aware of any contingent assets or liabilities relating to the People and Parks Foundation Limited at the report date. Parks Victoria does not have a controlling interest over the People and Parks Foundation Limited.

8.9 Subsequent Events

No events have occurred subsequent to the end of the financial year that has significantly affected, or may significantly affect the operations, or results, or the state of affairs of Parks Victoria.

8.10 Australian Accounting Standards (AASs) issued that are not yet effective

Parks Victoria is not aware of any new or amended Australian Accounting Standards issued but not yet effective that are expected to have a significant impact on the financial statements upon initial application for the 2026–27 reporting period.

Independent Auditor's Report

Victorian Auditor-General's Office

To the Board of Parks Victoria

Opinion	I have audited the financial report of Parks Victoria (the authority) which comprises the: • balance sheet as at 30 June 2026 • comprehensive operating statement for the year then ended • statement of changes in equity for the year then ended • cashflow statement for the year then ended • notes to the financial statements, including material accounting policy information • declaration in the financial statement. In my opinion, the financial report presents fairly, in all material respects, the financial position of the authority as at 30 June 2026 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the *Financial Management Act 1994* and applicable Australian Accounting Standards.
Basis for opinion	I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's responsibilities for the audit of the financial report* section of my report. My independence is established by the *Constitution Act 1975.* My staff and I are independent of the authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.
Board's responsibilities for the financial report	The Board is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Financial Management Act 1994,* and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, the Board is responsible for assessing the authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.

Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994,* my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the authority's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the authority to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



MELBOURNE
31 August 2026

Timothy Maxfield
as delegate for the Auditor-General of Victoria

Image descriptions

Cover page – Rangers at work, Wilsons Promontory, Gunaikurnai, Bunurong, and Boonwurrung Country

Page 8 - Reopening of Grampians Peaks Trail (Gariwerd), Djab Wurrung, Jadawadjali and Gunditjmara Country

Page 8 - Opening of the Penguin Viewing Experience at St Kilda Pier, Wurundjeri Country

Page 9 - Serendip Sanctuary sensory garden, Wadawurrung Country

Page 9 - Walhalla Tramway Bridge, Gunaikurnai Country

Page 10 - Upgrade of Larni Yirrip campsite, Bendigo Regional Park, Dja Dja Wurrung Country

Page 10 - Rock art at Billimina, Grampians (Gariwerd) National Park, Djab Wurrung, Jadawadjali and Gunditjmara Country

Page 12 - Managing Country Together Framework, cover image, staff visiting Yorta Yorta Country

Page 12 - Junior Rangers Program at Plenty Gorge Park, Wurundjeri Country

Parks Victoria
Level 30, 300 La Trobe St, Melbourne
13 19 63
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