



Harbour
Trust

ANNUAL REPORT
2025-2026

This work is copyright. Apart from any use permitted by the Chair to the Minister under the *Copyright Act 1958*, no part may be reproduced by any process without written permission from the Sydney Harbour Federation Trust.



Australian Government
Sydney Harbour Federation Trust

For more information about this report and other Harbour Trust publications, contact:

Harbour Trust
PO Box 607
Mosman NSW 2088

Telephone: 02 8969 2100
Email: info@harbourtrust.gov.au

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

LETTER FROM CHAIR TO MINISTER

30 September 2026

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

Dear Minister,

As the representative of the accountable authority, I am pleased to present the annual report on the activities of the Sydney Harbour Federation Trust for the reporting period ending 30 June 2026 in accordance with section 46(1) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). This annual report was approved at the meeting of the Members of the Trust on 30 September 2026.

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

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

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

Yours sincerely,

Professor Tim Entwisle AO
Chair



ACKNOWLEDGEMENT OF COUNTRY

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

CONTENTS

- LETTER OF TRANSMITTAL 3
- ACKNOWLEDGEMENT OF COUNTRY 4
- LIST OF TABLES AND FIGURES 7
- THE YEAR IN FOCUS – FOREWORD FROM THE CHAIR AND EXECUTIVE DIRECTOR 8
 - Harbour Trust today.....10
 - Harbour Trust sites12
- HARBOUR TRUST OVERVIEW14
 - About us 14
 - Legislation and minister 16
 - Organisational structure17
 - Members of the Trust..... 18
- RECONCILIATION..... 22
- KEY ACTIVITIES..... 24
- STEWARD OUR PLACES..... 26
 - Program of works 27
 - Project governance 27
 - Bushland and parkland management 27
 - Planning..... 28
 - Consultation and stakeholder engagement 29
 - Environmental performance 29
 - Commercial leasing 32
 - Residential leasing..... 32
 - Accommodation 33
 - Conferencing 34
 - Licensing and venue hire..... 34
 - Performance criterion 36
- WELCOME EVERYONE 39
 - Visitors and engagement 39
 - Media and publicity 40
 - Tours, education and learning..... 40
 - Advertising and market research 44
 - Interpretation and research 44
 - Programming 45
 - Projects, events and partnerships..... 46
 - Rangers..... 48
 - Performance criterion 48

Opposite: Rice flower (Ozothamnus diosmifolius) at Sub Base Platypus in North Sydney.

CONTENTS

BUILD PARTNERSHIPS	52
Volunteers.....	53
Local partnerships	54
New partnerships and initiatives.....	55
Philanthropic and financial partnerships	55
Performance criterion	56
EFFECTIVE CAPABILITIES	58
Business operations.....	59
Human resources	60
Executive remuneration	60
Equity, diversity and inclusion	61
Disability action plan.....	61
Public interest disclosure	61
Work health and safety	62
Corporate governance	63
Risk management	66
Fraud control	66
Indemnities and insurances.....	66
Procurement	67
Tendering and contracting.....	67
Government policy orders	67
Judicial decisions and reviews by outside bodies	67
Ministerial directions.....	67
Performance criterion	68
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026	70
ANNUAL PERFORMANCE STATEMENTS.....	98
ANNUAL MANAGEMENT METRICS.....	114
APPENDICES	122
Appendix 1: Sydney Harbour Foundation Ltd organisational structure	122
Appendix 2: Maintenance, heritage conservation and environmental management projects.....	123
Appendix 3: Advisory and reference groups.....	125
Appendix 4: Executive remuneration	126
Appendix 5: Audit and Risk Committee charter	127
Appendix 6: Freedom of information	132
LEGISLATIVE COMPLIANCE	133
PGPA RULE COMPLIANCE	135
ABBREVIATIONS AND ACRONYMS.....	138
INDEX	140

LIST OF TABLES AND FIGURES

Tables

		Page
Table 1	2025–26 Greenhouse gas emissions inventory – location-based method	30
Table 2	Accommodation guests for 2025–26	33
Table 3	Tour attendees for 2025–26	43
Table 4	Education program tour attendees for 2025–26	43
Table 5	External services for advertising agencies, market research organisations, direct mail organisations and media advertising agencies	44
Table 6	Employment type by gender and employment status as at 30 June 2026	60
Table 7	Public interest disclosure	61
Table 8	Work health and safety incidents reported and lost time injuries as at 30 June 2026	62
Table 9	Meetings of the Members of the Trust	63
Table 10	Portfolio Audit and Risk Committee membership	64

Figures

		Page
Figure 1	The Harbour Trust today	10
Figure 2	Harbour Trust sites	12
Figure 3	Corporate plan on a page	14
Figure 4	Organisational structure as at 30 June 2026	17
Figure 5	Alignment between the Harbour Trust's 2025–26 Portfolio Budget Statements and corporate plan	100
Figure 6	Alignment between the organisation's outcome, corporate plan, performance measures and management metrics	115

YEAR IN FOCUS – FOREWORD FROM THE CHAIR AND EXECUTIVE DIRECTOR

Sydney Harbour is one of Australia's greatest treasures and this past year has reminded us why more than 2.4 million people visit our harbour destinations, drawn by their natural beauty, remarkable military history and a deep connection to First Nations culture. For us, these growing visitation figures are more than a number. They reflect an appetite for publicly accessible places around the harbour and reinforce the responsibility we carry as their custodians.

At the heart of everything we do is our relationship with First Nations peoples, organisations and communities. Sydney Harbour holds evidence of over 20,000 years of connection and knowledge, which is layered through the landscape and inseparable from it. In partnership with our First Nations Advisory Group we have made progress on the development of regular programming and interpretation across our places with a highlight being the commission and installation of First Nations interpretation at Macquarie Lightstation. Our long-term goal is to expand employment, economic and educational opportunities for First Nations peoples, and this year we significantly increased the proportion of our procurement spend with First Nations suppliers.

We have also made strong progress in other partnerships, including a new relationship with the Office of Australian War Graves who have reinstated First World War military headstones at the Third Quarantine Cemetery in North Head Sanctuary and will continue to maintain them into the future. This collaboration is a model for the kind of approach we believe will deliver lasting outcomes for public access and heritage preservation. Our engagement with NSW and Australian Government agencies, local councils and community groups has continued to generate joint initiatives that drive positive change. Together we are working towards a more cohesive and integrated approach to stewardship for all Australians.

Long-term financial sustainability remains a genuine challenge for a largely self-funded agency such as the Harbour Trust. Generating sufficient revenue to support adaptive reuse projects and ensure our sites are fully accessible remains challenging, but this reporting period saw meaningful progress. Initial planning for the creation of swimming and kayaking areas at the Cockatoo Island / Wareamah slipways is well underway and we are on track for delivery by May 2028. Multi-year funding from the Australian Government to address our critical maintenance and repairs backlog is concluding with important works in progress across all sites. This includes an ongoing commitment to the repair and reuse of heritage buildings where this best serves the Australian community. An updated Woolwich Dock and Parklands heritage management plan has been developed and publicly exhibited for feedback.

We are now firmly established as part of Sydney's cultural calendar. Mode Festival brought 10,000 people to Cockatoo Island / Wareamah in a single day, Night at the Barracks delivered multiple sold-out performances at North Head Sanctuary, and our Sunset Sessions on Biloela Lawn at Cockatoo Island / Wareamah were more popular than ever. These events not only activate our sites but also connect new audiences with their heritage, history and significance.

In February, the Australian Government released the Defence Estate Audit, which assessed Defence's national property portfolio and recommended that some sites be considered for divestment. Given the Harbour Trust's role as custodian of several former Defence sites around Sydney Harbour, including Sub Base Platypus, Cockatoo Island / Wareamah and North Head Sanctuary, we have participated in community and parliamentary discussions about the future of these places. Any decisions regarding divestment remain matters for the Australian Government, and we will continue to contribute constructively to the consultation process.

Internally we have been sharpening how our organisation works. The implementation of our new finance and customer relationship management (CRM) systems has improved the efficiency and effectiveness of our internal processes, providing greater capability to support our strategic objectives. We have also advanced our commitment to achieving net zero emissions by 2030, with the Emissions Reduction Plan guiding practical actions across the organisation. In addition, the implementation of our Volunteer Strategy has strengthened the connection between volunteer contributions and our organisational priorities, helping to recognise and support the time, skills and dedication of our volunteers.

For all these achievements we owe our thanks to dedicated staff, volunteers and Members of the Trust. Their passion and expertise bring these extraordinary sites to life every day. We are equally grateful to our community partners and the many organisations whose collaborative relationships strengthen our ability to deliver outcomes.

We also continue to value a supportive relationship with our Minister Senator the Hon Murray Watt and his office, who we were delighted to host for the opening of the restored Greenway Wall at Macquarie Lightstation and for a site visit to the Cockatoo Island / Wareamah slipways project. We have maintained a strong relationship with the Department of Climate Change, Energy, the Environment and Water, and would like to also extend our thanks to their staff for their assistance.

Finally, we acknowledge every visitor, local and international, who chose to spend time at one of our places this year. Through careful stewardship, and genuine community engagement, we will keep transforming these former Defence sites into celebrated destinations for all to enjoy as an essential part of our national story.



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

Professor Tim Entwisle AO
Chair



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

Ms Janet Carding
Executive Director

THE HARBOUR TRUST TODAY

Statistics taken from July 2025 to June 2026



10^(b)
SITES IN TOTAL

(b) including Snapper Island

19.6k
VOLUNTEER HOURS

ICONIC LAND ON
SYDNEY HARBOUR

145 ha

TOTAL VISITORS
TO OUR WEBSITES

464,497



ADAPTIVE RE-USE
OF BUILT ASSETS

79%^(c)

(c) of built assets with potential for adaptive re-use



NUMBER OF TENANCIES

224



\$24m^(a)

ANNUAL REVENUE

(a) unaudited figure as at July 2026

HARBOUR TRUST SITES

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

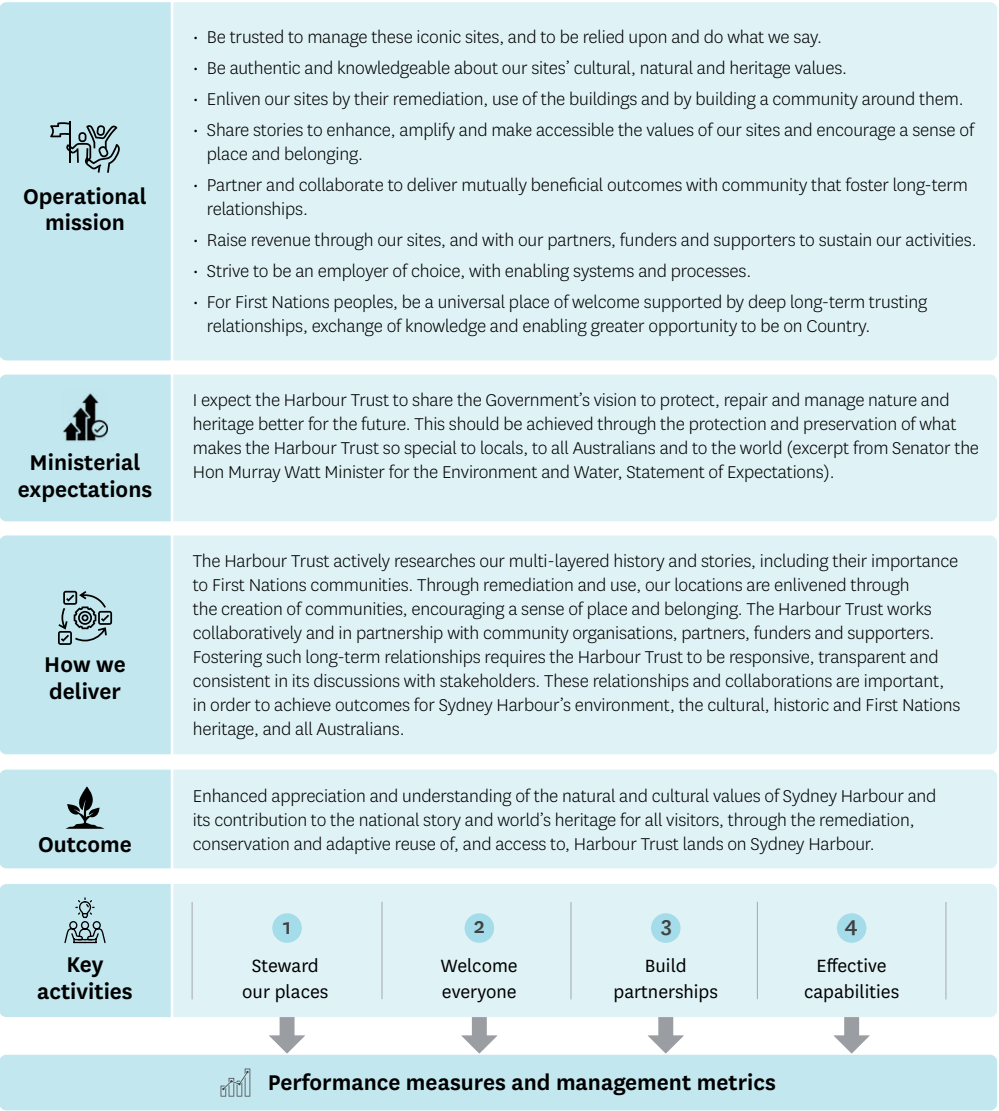


HARBOUR TRUST OVERVIEW

About us

The Harbour Trust is responsible for the management of sites of nationally and internationally significant cultural, natural, industrial and heritage value located around Sydney Harbour. These places reveal our nation’s rich stories, their ongoing connection to First Nations history, provide examples of Australia’s first defence fortifications, as well as the nation’s colonial and industrial past. Many carry Commonwealth, National and World Heritage listings. They also provide critical links between the marine harbour habitat and the remnant bushland of Sydney. Our 2025–2029 Corporate Plan (see Figure 3) has guided us in delivering our outcome.

Figure 3: Corporate plan on a page



A family at Cockatoo Overboard, Cockatoo Island / Wareamah.

Our vision

Extraordinary places on Sydney Harbour that excite and inspire.

Our purpose

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

Our objectives

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

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

Our outcome

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

How we deliver

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

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

Images on pages 10 and 11:

Column 1: View from walking track, Chowder Bay Precinct, Headland Park, Mosman.

Column 2: Visitor services volunteer with visitor, Cockatoo Island / Wareamah; School children on the Northern Apron Park, Cockatoo Island / Wareamah.

Column 3: Fitzroy boat in Fitzroy Dock; Echidna, North Head Sanctuary, Manly.

Column 4: View of New Year’s Eve fireworks on Sydney Harbour from Cockatoo Island / Wareamah; Restoration volunteers, North Head Sanctuary, Manly.

HARBOUR TRUST OVERVIEW

Our work

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

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

Operational mission

To establish a clear connection between our overarching objectives and outcomes and our daily operational tasks, we have formulated and implemented an operational mission comprised of 8 fundamental tenets:

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

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

These 8 tenets inform the specific initiatives and objectives outlined within our 2025–2029 Corporate Plan.

Legislation and minister

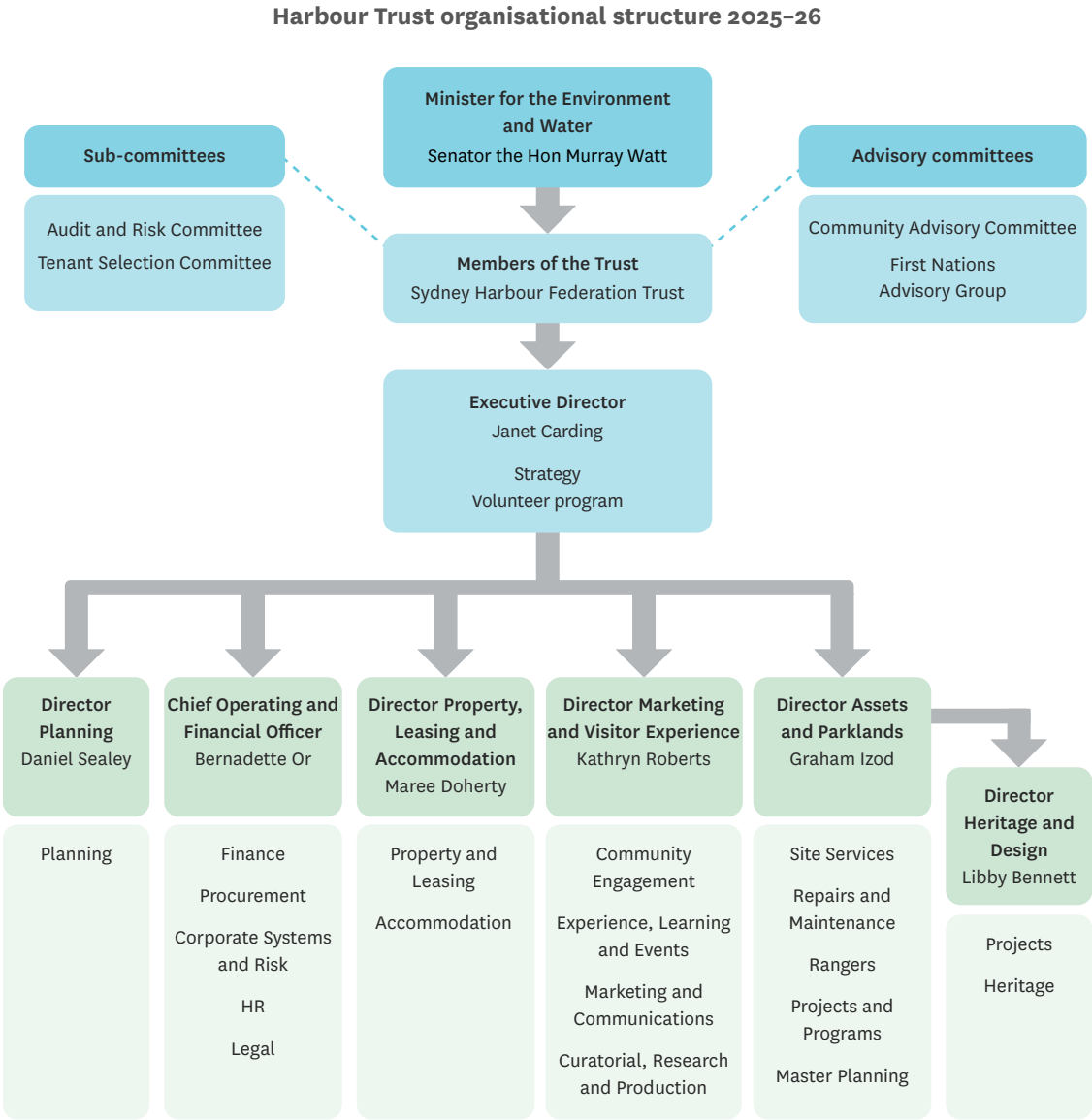
The Harbour Trust was established under section 5 of the *Sydney Harbour Federation Trust Act 2001* which commenced on 20 September 2001.

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

Organisational structure

The management and operations of the Harbour Trust are led by Janet Carding, Executive Director, with an executive team that heads up six divisions. In 2025–26, the organisation continued to operate from its head offices at Georges Heights at Headland Park in Mosman, Sydney.

Figure 4: Harbour Trust organisational structure 2025–26



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

View of Chowder Bay / Gooree and Sydney Harbour from Gunners Barracks at Georges Heights Precinct in Headland Park, Mosman.



Members of the Trust (as at 30 June 2026)

The Harbour Trust is governed by the Members of the Trust, all of whom are non-executive directors appointed by the Minister. The Members of the Trust meet regularly to guide the process of planning and implementing projects on Harbour Trust lands. The Members of the Trust consist of the chair and 7 other members. In accordance with the Harbour Trust Act, 2 members are recommendations of the NSW Government, one member represents the interest of Indigenous peoples and one member provides a local government perspective and experience. All members must have experience or knowledge in at least one of the following fields: environment and heritage conservation or heritage interpretation; Indigenous culture; land planning and management; business, financial, property or asset management; tourism or marketing; military service; law.



Professor Tim Entwisle AO (Chair)

Tim Entwisle AO is an author, botanist and former botanic gardens director. He served as Director and Chief Executive of Royal Botanic Gardens Victoria from 2013 to 2023, following senior leadership roles at Royal Botanic Gardens Kew in London and the Botanic Gardens of Sydney. Tim is an Honorary Professorial Fellow at the University of Melbourne, Emeritus Director at the Botanic Gardens of Sydney and Acting Commissioner of the Land and Environment Court of New South Wales. He brings extensive expertise in environmental and heritage conservation, land planning and management, tourism and marketing, business and asset management and the stewardship of public open space.

Appointed November 2023.



Ms Alison Page (Deputy Chair)

Representing the interests of Indigenous peoples

Alison Page is a Dharawal and Yuin artist and designer whose work promotes the creative expression of Aboriginal identity through public art, design and exhibitions. An inductee of the Design Institute of Australia Hall of Fame, she was also awarded the 2022 Interior Design Excellence Awards Gold Medal. Alison was a founding member of Merrima Architecture, Australia’s first Indigenous architecture group, and continues to advise on embedding Country in major developments. She is Director of the Indigenous Institute for Designing With Country at the University of Technology Sydney and serves on several national boards.

Appointed April 2022.



Mr Terry Bailey

NSW Recommended Member

Terry Bailey has more than 35 years’ experience across the public sector and higher education. He has held senior leadership roles in the Victorian, NSW and Australian governments, including as Chief Executive of the NSW Office of Environment and Heritage, with extensive expertise in protected area management and conservation. Terry was Executive Dean of Sciences and Engineering at the University of Tasmania and Executive Director of the Institute for Marine and Antarctic Studies. He has played a leading role in the preparation of several World Heritage nominations and listings. Terry is a Commissioner of the NSW Independent Planning Commission, Chair of the Tasmanian National Parks and Wildlife Advisory Council and a member of the Australian World Heritage Advisory Council.

Appointed November 2023.



Mr Danny Gilbert AM

Danny Gilbert AM is co-founder and Chair of Gilbert + Tobin, one of Australia’s leading corporate law firms. He has extensive experience in law, business, governance and First Nations affairs. Danny currently serves on a range of public, business and community organisations including the Business Council of Australia, Impact Investing Australia and the Reserve Bank of Australia Governance Board. He has previously held non-executive leadership roles across the banking, cultural, education and not-for-profit sectors. In 2005, he was appointed a Member of the Order of Australia and has received honorary Doctor of Laws degrees from UNSW and Western Sydney University.

Appointed November 2024.



Professor Helen Lochhead AO

Representing the interests of local government

Helen Lochhead AO is an architect and urbanist with more than 30 years’ experience across government, industry and academia. Her expertise spans strategic planning and design, public works, infrastructure, housing, heritage and sustainability with a strong focus on urban regeneration around Sydney Harbour. She has played a leading role in the planning and delivery of major precincts including Sydney Olympic Park, Harold Park and Walsh Bay Arts Precinct. Helen is Emeritus Professor of Architecture and Urbanism at UNSW Sydney and has held senior leadership roles with the NSW Government, the City of Sydney and several major public authorities.

Appointed September 2024.

HARBOUR TRUST OVERVIEW



Mr Brad Manera

Brad Manera is Senior Historian and Curator at the Anzac Memorial in Sydney and has worked in museums and heritage institutions for more than 40 years. He has held senior curatorial roles with the Western Australian Museum, National Museum of Australia, Australian War Memorial and Hyde Park Barracks Museum, where he contributed to the site's UNESCO World Heritage listing. Since joining the Anzac Memorial in 2011, Brad has curated more than 20 exhibitions, appeared in numerous documentaries and led historical tours. He is also the author of *In That Rich Earth* (2020) and principal author of *90 Treasures, Ninety Years* (2024).

Appointed September 2024.



Ms Ann Sherry AO

Ann Sherry is one of Australia's most respected business leaders, with extensive experience across government, banking and tourism. She is Chancellor of the Queensland University of Technology and a non-executive director of National Australia Bank. Ann also serves as Chair of Queensland Airports Limited, the Super Members Council of Australia and Circa Contemporary Circus, and is Co-Chair of the Climate Leaders Coalition. Throughout her career, she has built a strong reputation for leadership, governance and organisational transformation across the public and private sectors.

Appointed November 2023.



Professor Alex O'Mara

NSW Recommended Member

Alex O'Mara is a non-executive director, chair, sustainability adviser and lawyer with expertise in sustainability, precinct planning, infrastructure, engagement, leadership, policy and strategy. She is Professor of Practice in Urbanism at the University of Sydney, a Commissioner of the NSW Independent Planning Commission and a member of the UNSW Science Advisory Committee. Alex also serves on several private and community sector boards including Placemaking NSW and was Chair of the White Bay Power Station Adaptive Reuse Committee. A planning and environmental lawyer with qualifications in public law and policy, she previously held senior executive roles in the NSW Government, including Deputy Secretary positions responsible for culture, place, design and public space.

Appointed November 2023.

Harbour Trust volunteer guide shows visitors the Plotting Room at North Head Sanctuary, Manly.



RECONCILIATION

In 2025–26, the Harbour Trust has continued to steadily progress on its reconciliation efforts, deepening our commitment to honouring and integrating First Nations’ perspectives and contributions within our operations.

First Nations Advisory Group

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

The advisory group’s guidance touches on nearly every part of our work from project design and implementation to community engagement strategies, cultural protocols and strategy development. The First Nations Advisory Group met throughout the year, providing cultural advice and First Nations perspectives on Harbour Trust projects and places, including the First Nations Strategy, Middle Head / Gubbuh Gubbuh, Macquarie Lightstation and Cockatoo Island / Wareamah. This collaborative way of working allows for the building of initiatives that reflect the lived experiences, values and aspirations of First Nations communities of Country and communities

of interest – ensuring respectful, authentic outcomes that foster genuine reconciliation.

First Nations Strategy

Following the co-design and launch of our First Nations Strategy in 2024–25, this year marked the first full year of implementation. The Harbour Trust has progressed clearly defined goals and actionable steps to build cultural competency, strengthen staff capability, empower First Nations decision-making and co-design, and implement its First Nations procurement strategy, to deepen our engagement with and support for First Nations communities.

The First Nations Advisory Group leadership has provided oversight and guidance at every stage of implementation – shaping how we consult on projects, engage communities, develop policies and educate our own staff.

Continued partnership with Babana Aboriginal Men's Group

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

Multi-year agreement with Sydney Opera House DanceRites

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

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

Bush to Bowl initiative

The Bush to Bowl initiative, which promotes the use of native plants and traditional ecological knowledge, is offered once a year to new Harbour Trust staff and volunteers, however no sessions fell within the 2025–26 window. This program not only educates the broader community about the significance of native flora but also provides a platform for First Nations voices and practices to be celebrated and shared.



Above: View of Sydney Harbour from Third Quarantine Cemetery at North Head Sanctuary, Manly.
Opposite: Flannel flower (*Actinotus helianthi*) at North Head Sanctuary, Manly.





KEY ACTIVITIES

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

Accommodation guests watching the New Year's Eve fireworks on Sydney Harbour on Biloela Lawn, Cockatoo Island / Wareamah.



STEWARD OUR PLACES

Program of works

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

In 2025, the Australian Government committed \$10.2 million towards the creation of a new free swimming and kayaking spot on Cockatoo Island / Wareamah. The Harbour Trust has commenced initial planning and scoping.

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

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

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

In 2025–26, the Harbour Trust continued the upgrade program of works at Cockatoo Island / Wareamah such as the stabilisation of 6 large cranes. These works will extend the life and cranescape of the island for future years. Roof and gutter replacement works have been undertaken to the Industrial Precinct, bringing a greater level of weather tightness and preserving the heritage value to the area. At North Head Sanctuary, significant projects included repointing and stabilisation of the historic stone wall. This project will extend the life of the wall for decades.

Building B17 (The Gymnasium) basketball court was replaced with a new surface, a like-for-like replacement. In addition, the subfloor was upgraded to manage the stormwater runoff from high volume rain showers. All of these works have extended the life of the facility for decades to come. A detailed list of maintenance, heritage conservation and environmental management projects undertaken at the Harbour Trust's sites over 2025–26 is provided in **Appendix 2**.

Project governance

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

Bushland and parkland management

Throughout 2025–26, the Harbour Trust delivered a comprehensive program of bushland management at Headland Park and North Head Sanctuary. Smaller remnants and revegetated areas were also maintained at Cockatoo Island / Wareamah, Macquarie Lightstation, Sub Base Platypus, and Woolwich Dock and Parklands. Weed control was carried out across 80 hectares of remnant and revegetated bushland, and over 10 kilometres of bush tracks and access trails were maintained. Revegetation was carried out by the North Head Sanctuary Foundation and the Harbour Trust bushland contractor in previously disturbed areas using locally sourced native species, supporting the conservation of North Head Sanctuary's unique biodiversity and endangered ecological communities.

A Harbour Trust ranger explaining Eastern Suburbs Banksia Scrub at North Head Sanctuary, Manly.

STEWARD OUR PLACES

The Harbour Trust continued routine management of its landscaped parklands across all sites, including lawns and gardens maintenance, pest and weed control, and tree maintenance. Garden beds and lawns were renovated at all sites over the year with over 3,000 plants planted and 4,000 square metres of turf repaired.

Bushfire management

The Harbour Trust continued routine bushfire mitigation works at North Head Sanctuary and Headland Park including maintaining asset protection zones, fuel reduction around built assets and repairing bush tracks. We also undertook preparation of burn blocks at Georges Heights, Chowder Bay / Gooree and North Head Sanctuary in preparation for prescribed burns. A successful burn was completed at North Head Sanctuary by NSW Fire and Rescue in October 2025 over an area of approximately 2 hectares. Post burn regeneration has been assisted through extensive weed control by the Harbour Trust's bush regeneration contractor. These actions reflect the Harbour Trust's commitment to the protection of life, property and biodiversity and heritage values.

Wildlife research and monitoring

The Harbour Trust's wildlife research contractor continued to monitor the diversity of fauna species and their habitats at North Head Sanctuary over the past year including surveys of reptiles, birds, amphibians, small mammals, bats and invertebrates. This included surveys of long-nosed bandicoots and the re-introduced species: eastern pygmy-possum, bush rat and brown antechinus. Translocations of bush rats from other reserves in northern Sydney were carried out to increase the genetic diversity of the population at North Head Sanctuary.

Feral animal management

Feral rabbits continue to be a problem at North Head Sanctuary and Headland Park following recent years of higher rainfall and prolific growth of vegetation. To help reduce rabbit numbers,

the Harbour Trust participated in the release of the Rabbit Haemorrhagic Disease Virus (RHDV) at these two sites in March 2026. NSW National Parks and Wildlife Service (NPWS) continued the fox threat abatement program across land tenures at North Head. No fox detections were recorded at North Head Sanctuary over the year, however domestic cats and dogs are detected occasionally.

Volunteer and community engagement

The Harbour Trust recognises the volunteers who have contributed over 4,000 hours to work with the North Head Sanctuary Foundation to plant and propagate new native plants. Volunteers have also conducted community talks, tours and citizen science initiatives. They also conduct regular maintenance of the plants at the Third Quarantine Cemetery at North Head Sanctuary.

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

Planning

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

Actions proposed on Harbour Trust land are assessed to ensure their consistency with approved plans, to identify potential impacts on environmental and heritage values, and to consider whether referral is required under the *Environment Protection and Biodiversity Conservation Act* (EPBC Act). Planning approvals include conditions to avoid or mitigate potential impacts. In 2025–26, the Harbour Trust completed planning assessments for 3 proposed actions, including the approval of the installation of headstones by the Office of Australian War Graves at the Third Quarantine Cemetery at North Head Sanctuary.

Consultation and stakeholder engagement

In November 2025, the Harbour Trust referred a proposed action for Middle Head / Gubbuh Gubbuh to the Minister for the Environment under the EPBC Act. The proposed action includes the demolition of four buildings to create new public parkland, with a First Nations garden and an accessible path around the plateau. The referral was exhibited for public comment by the Department of Climate Change, Energy, the Environment and Water from 11 November to 5 December 2025. The proposed action has been determined to be a controlled action that will require further consultation and assessment, and will be subject to the approval of the minister (or their delegate). To facilitate that, the Harbour Trust is required to provide additional information regarding the proposed action, which will be exhibited for public comment in 2026–27.

In June 2026, the Harbour Trust commenced public consultation for a draft Woolwich Dock and Parklands Management Plan which has been prepared in accordance with the Comprehensive Plan and section 341S of the EPBC Act. The Harbour Trust coordinated with Hunter's Hill Council which in parallel had prepared a draft plan of management for the adjoining Clarkes Point Reserve. The 2 draft plans were concurrently exhibited, and the consultation period included 2 drop-in information sessions for community members to provide feedback to Harbour Trust and Council planners. Subject to final approval, the Harbour Trust's draft plan will replace the current management plan for the place.

Advisory groups

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

- The Community Advisory Committee (CAC) 3-year term came to an end in late 2025. A full national expressions of interest process was undertaken to recruit a new committee. All new members were approved by Members of the Trust. All CAC members are now fully inducted and providing advice across a range of matters.
- The First Nations Advisory Group continued to provide advice on key Harbour Trust projects and initiatives throughout 2025–26.

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

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

Environmental performance

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

Ecologically sustainable development

Ecologically sustainable development is a key focus of the Harbour Trust. The protection, conservation and interpretation of environmental values are included as objects in the *Sydney Harbour Federation Trust Act 2001* and as a key objective in the Harbour Trust Comprehensive Plan. This annual report provides many examples of how the Harbour Trust has achieved this over the year. These examples include feral animal control at Headland Park, propagation and planting of local species at North Head Sanctuary, weed removal and replanting at multiple sites and refurbishment of buildings at North Head Sanctuary to enable their continued use. Another key sustainability initiative is the implementation of the Harbour Trust’s Emissions Reduction Plan, as discussed in the next section.

Greenhouse gas emissions

The Harbour Trust continues to implement its Emissions Reduction Plan. The Harbour Trust is participating in the whole-of-government green energy (electricity) procurement strategy managed by the Department of Finance. It is anticipated that by the end of 2026-27, all Harbour Trust electricity will be supplied from green

generators, which will significantly reduce the Harbour Trust’s greenhouse gas emissions. In 2025-26, 2 electric buggies were purchased, one of which replaced a petrol engined buggy.

The following greenhouse gas emissions inventory has been prepared to meet the requirements of the Australian Government’s Net Zero in Government Operations Strategy. It has been formulated by the Department of Finance based on data provided by the Harbour Trust.

The inventory shows that over the reporting period the net emissions from Harbour Trust operations across its sites were 502.71 t CO₂-e. This is a significant reduction on last year’s net emissions of 782.84 t CO₂-e, and is largely attributed to changing to LED lighting and other energy efficient solutions; consuming 50% of operational energy from renewable sources (installed solar and battery systems and green power procurement); and improvements in waste reporting.

Table 1: 2025-26 Greenhouse gas emissions inventory – location-based method

Emission source	Scope 1 t CO ₂ -e	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e
Electricity (location based approach)	n/a	401.52	18.83	420.35
Natural gas	0.53	n/a	0.14	0.67
Solid waste	-	n/a	54.40	54.40
Refrigerants	16.57	n/a	n/a	16.57
Fleet and other vehicles	6.59	n/a	1.75	8.34
Domestic commercial flights	n/a	n/a	1.93	1.93
Domestic hire car	n/a	n/a	-	-
Domestic travel accommodation	n/a	n/a	0.45	0.45
Other energy	-	n/a	-	-
Total t CO ₂ -e	23.69	401.52	77.50	502.71

Note:

- 1. Scope 1, scope 2, scope 3 and total emissions are presented as tonnes carbon dioxide equivalent (t CO₂-e).
- 2. Electricity emissions are calculated using the location-based method.
- 3. Refrigerants are being phased and are an optional source in 2025-26 emissions reporting in accordance with the Emissions Reporting Framework.

2025-26 Electricity greenhouse gas emissions

Emission source	Scope 2 t CO ₂ -e	Scope 3 t CO ₂ -e	Total t CO ₂ -e	Electricity kWh
Location-based electricity emissions	401.51	18.83	20.34	627,357.41
Market-based electricity emissions	256.82	34.88	291.70	317,058.56
Total renewable electricity consumed	n/a	n/a	n/a	310,300.86
Renewable power percentage	n/a	n/a	n/a	108,470.45
Jurisdictional renewable power percentage	n/a	n/a	n/a	-
GreenPower ²	n/a	n/a	n/a	201,830.41
Large-scale generation certificates	n/a	n/a	n/a	-

Note:

- 1. The table above presents emissions related to electricity usage using both the location-based method and the market-based accounting methods.
- 2. Scope 2, scope 3 and total emissions are presented as tonnes carbon dioxide equivalent (t CO₂-e). Electricity data is reported in kilowatt hours (kWh).
- 3. Total renewable electricity excludes behind the meter solar other than generation used to create large scale generation certificates (LGCs).
- 4. The renewable power percentage (RPP) accounts for the portion of electricity used, from the grid, that falls within the renewable energy target (RET).
- 5. Jurisdictional renewable power refers to the jurisdictional renewable power percentage (JRPP). Currently, the Australian Capital Territory is the only jurisdiction with a JRPP.

Explanatory notes

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

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

Caveats for data 2025-26

A small number of emissions associated with the use of electricity are from usage by tenants of the Harbour Trust or from electricity use that was not under the direct operational control of the Harbour Trust.

Solid waste data was based on waste management company reports. Some solid waste data may contain tenant and visitor waste as separation to Harbour Trust full operational control is not yet possible. Waste data reporting is improving each year.

Commercial leasing

The Harbour Trust's commercial leasing portfolio performed strongly throughout the 2025–26 financial year, exceeding budget expectations and maintaining high occupancy across the majority of the portfolio. Vacancy levels remained low throughout the reporting period, averaging approximately 4% annually.

During the reporting period, the Harbour Trust undertook a comprehensive review of its commercial portfolio and market positioning. This analysis considered rental performance, occupancy trends and market conditions across each precinct, enabling the Harbour Trust to better understand its competitive position and identify opportunities to maximise leasing outcomes. The review highlighted several high-performing assets and informed targeted strategies for sites requiring additional market focus.

Sub Base Platypus remains a key focus area, with increased competition from the broader North Sydney office market requiring a refreshed leasing and marketing approach. We continue to develop strategies to reposition the site and strengthen its market presence ensuring it remains competitive while appreciating its unique waterfront location and heritage character.

The reporting period saw strong leasing activity across the portfolio, particularly within Headland Park where tenant movement was successfully managed with minimal vacancy downtime. Across the portfolio, vacancy periods remained short and occupancy levels continued to outperform broader market averages. Leasing and marketing strategies are in place to proactively manage upcoming leasing opportunities and maintain portfolio performance.

Residential leasing

The Harbour Trust's residential leasing portfolio continued to perform strongly throughout the 2025–26 financial year, maintaining consistently high occupancy levels across the portfolio. Demand for the Harbour Trust's residential properties remains strong, with waiting lists established across a number of locations and only limited vacancy experienced during the reporting period.

The Harbour Trust continues to review rental performance across the portfolio to ensure properties remain appropriately positioned within the market while recognising the value of long-term tenancies and stable communities. During the reporting period, vacancy periods remained minimal, with strong enquiry levels supporting the efficient re-leasing of available properties. The Harbour Trust also continued to identify opportunities for targeted property improvements to maintain market competitiveness, enhance tenant experience and protect the long-term value of its residential assets.

Tenant engagement

During 2025–26, the Harbour Trust undertook a comprehensive tenant satisfaction survey across both its commercial and residential portfolios. The results reflected a high level of tenant satisfaction, with particularly positive feedback regarding the professionalism of Harbour Trust staff, the quality of tenant relationships and the responsiveness of the leasing and property management teams supported by the broader organisation.

The Harbour Trust values the strong relationships it has developed with its tenants and recognises that positive engagement is critical to achieving long-term leasing success. Feedback received through the survey will continue to inform service delivery and operational improvements, ensuring the Harbour Trust maintains a culture of continuous improvement while providing a high standard of service across its property portfolio.

Accommodation

The Harbour Trust's accommodation and camping offering continues to strengthen its position within the education market. During 2025–26, the Harbour Trust further enhanced its reputation among schools and third-party operators as a preferred base for curriculum-aligned educational programs, excursions and camps. Growth has been driven through word-of-mouth referrals, repeat visitation and the development of long-term relationships with education providers.

Over the reporting period, the Harbour Trust welcomed 11 additional schools to Cockatoo Island / Wareamah and continued to cultivate strong relationships with educational organisations and specialist operators.

Income attributable to school groups for the 2025–26 year was approximately \$602,000, representing continued growth on the previous reporting period.

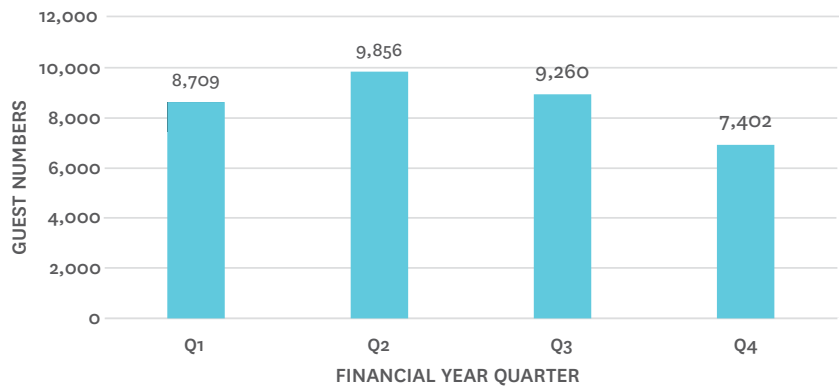
Outside the school market, occupancy remains influenced by seasonal visitor patterns however annual occupancy rates remained above industry benchmarks. This performance is particularly noteworthy given that the majority of campground sites are unpowered reflecting the ongoing appeal of the island's unique harbour setting and visitor experience. A new, wheelchair compatible, electric buggy was purchased for Cockatoo Island / Wareamah to improve accessibility around the island.

During the reporting period the Harbour Trust continued to diversify the visitor experience through a range of activation initiatives designed to broaden the appeal of overnight stays. Working collaboratively with on-site tenants and external operators, we seek to enhance the visitor experience, encourage longer stays and attract a wider range of visitors, balancing the island's rich heritage significance with the growing demand for activities supporting urban camping experiences.

The Harbour Trust also continued its successful relationship with the Australian Navy Cadets, providing a reliable source of repeat visitation and consistent use of accommodation and camping facilities. The Harbour Trust looks forward to continuing and strengthening this valued relationship in the years ahead.

The Harbour Trust is also focusing on ensuring accommodation guests and event patrons can enjoy the island simultaneously through complementary programming and coordinated site management, maximising the value of the Island's unique accommodation offering.

Table 2: Accommodation guests for 2025–26



STEWARD OUR PLACES

Conferencing

Conferencing remains a growth opportunity for the Harbour Trust. During the 2025–26 financial year, conference and corporate event activity remained relatively stable as the Harbour Trust reviewed its offering and assessed its position within an increasingly competitive market.

The review identified opportunities to enhance conferencing facilities and better align the offering with market demand. The Harbour Trust is working towards a conferencing offer that leverages the harbour location, heritage setting and accommodation assets to provide a strong foundation for future growth.

Licensing and venue hire

The Harbour Trust continues to cultivate a vibrant and diverse program of cultural, creative and commercial activity across its sites, delivering experiences that range from intimate gatherings and weddings to major festivals, concerts, corporate events, filming and high-profile activations.

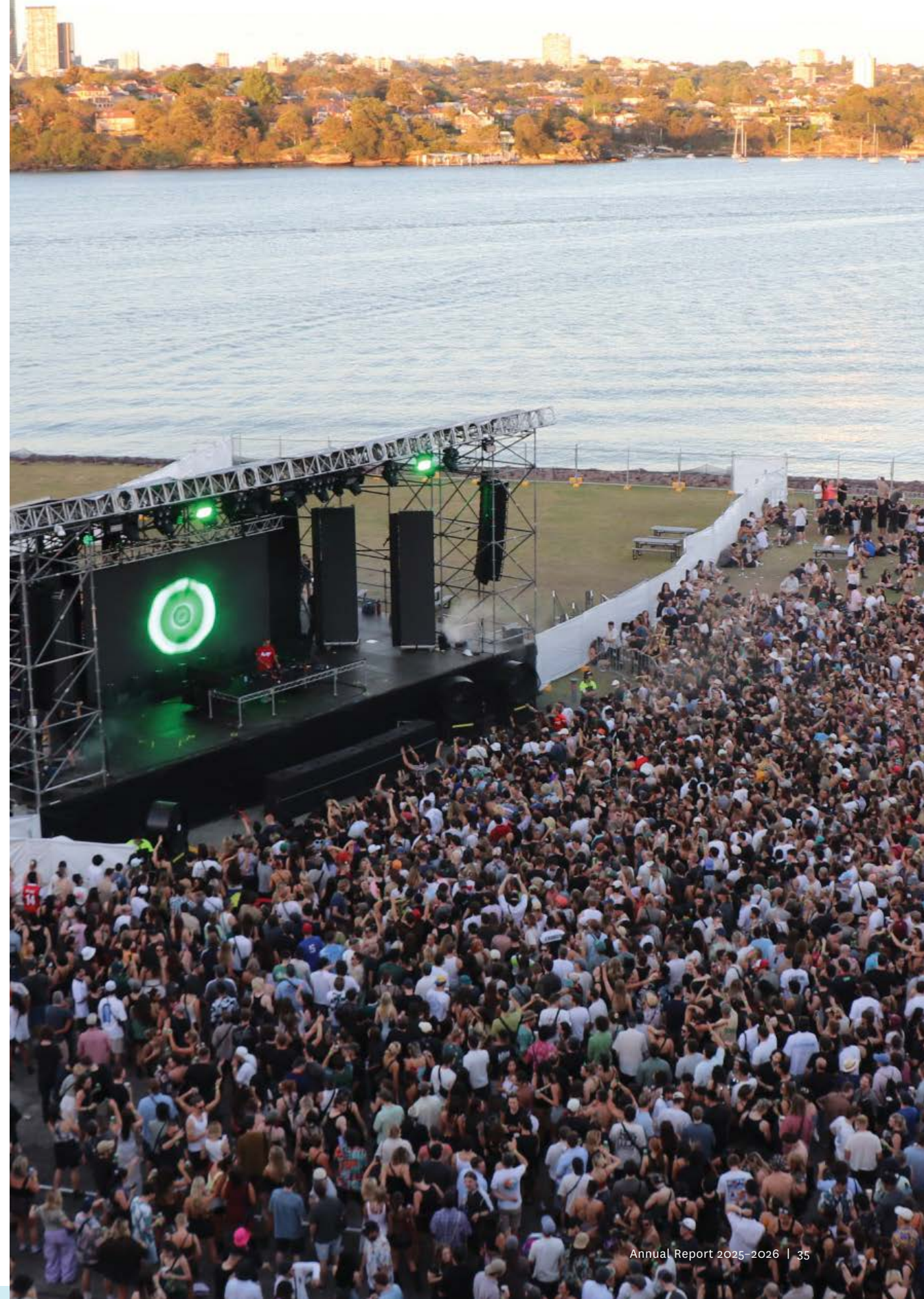
During the 2025–26 reporting period, the Harbour Trust successfully hosted several large-scale

events that drew strong community and visitor engagement. Highlights included the Northern Beaches' much-anticipated annual concert series *Night at The Barracks* on the Parade Ground at the Barracks Precinct, North Head Sanctuary. *MODE Festival*, a one-day music and arts event, returned to Cockatoo Island / Wareamah, welcoming 10,000 attendees in October 2025. The immersive production *Wednesday Island* also transformed Cockatoo Island / Wareamah into scenes inspired by Netflix's *Wednesday* series, showcasing the site's versatility for creative brand activations.

The Harbour Trust's places continue to attract significant interest from the film and television industry, supporting a range of local and international filming projects, including the Amazon blockbuster *Kockroach*. Overall, it has been a highly active and successful financial year, laying a strong foundation for continued growth and an exciting pipeline of events in the year ahead.

A total of 206 event permits were issued for activities such as weddings, exhibitions, filming and photography, representing a positive increase on the previous year.

Opposite: Mode Festival 2025 at Cockatoo Island / Wareamah.



Performance criterion

Criterion source

- Program 1.1, 2025–26 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio, p. 319.
- Sydney Harbour Federation Trust Corporate Plan 2025–2029 – Steward our places – p. 22.

Results against performance criterion

The Harbour Trust’s 2025–2029 Corporate Plan set the following strategic goals for this criterion:

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

In 2025–29, the Harbour Trust set the following priority actions and performance measures in relation to this criterion:

Responsibility / Priority Action	Status / Annual Performance
Director, Assets and Parklands	Partially achieved
1. Complete design of stage 1 of Middle Head / Gubbuh Gubbuh Master Plan to improve environmental sustainability, and increase access and spaces for public benefit.	<ul style="list-style-type: none">• In accordance with the <i>Environment Protection and Biodiversity Conservation Act 1999</i> (EPBC Act), the Harbour Trust has referred a proposal to the Australian Government Minister for the Environment and Water for a decision on whether assessment and approval is required under the EPBC Act.• The Harbour Trust has reviewed the EPBC referral determination, which identified the project as a controlled action, and begun preparing a response.• The program for stage 1 has been revised to allow for the EPBC response, further consultation and delivery of the works.
Director, Assets and Parklands	Partially achieved
2. Complete delivery of Commonwealth-funded infrastructure renewal program (\$45.2M) by delivering those elements which have required more exhaustive investigations.	<ul style="list-style-type: none">• Key investigations for this program are complete and will inform the scope of future projects. A significant number of program projects have been completed, with the remaining projects at various stages of design and delivery.

Responsibility / Priority Action	Status / Annual Performance
Executive Director / Director, Assets and Parklands	Achieved
3. Continue to implement plan to reduce emissions to zero by 2030 by facilitating a transition to green energy as part of the whole of Australian Government electricity procurement scheme. Explore the Nationwide House Energy Rating Scheme assessments of residential stock and replace petrol vehicles when these reach end-of-life with electric vehicles.	<ul style="list-style-type: none">• A short term energy contract has been executed whilst the whole of Australian Government electricity procurement scheme is agreed. Replacement of both petrol buggies nearing end-of-life has commenced with one replaced by an electric buggy in 2025–26 and other to be replaced in 2026–27. One buggy is located on Cockatoo Island / Wareamah, the other at North Head Sanctuary.
Director, Assets and Parklands	Achieved
4. Commence implementation of the Cockatoo Island / Wareamah Master Plan by detailed planning of the conversion of the slipways for swimming and kayaking.	<ul style="list-style-type: none">• Detailed planning has been ongoing alongside some minor consultancy studies to inform the project and lead design consultant. An open tender is in progress with the aim to appoint a lead designer in July 2026.
Director, Planning	Partially achieved
5. Complete the update to the Woolwich Dock and Parklands Management Plan, working with Hunter's Hill Council to better coordinate the management of our adjoining lands, and in consultation with the community, other stakeholders and First Nations communities.	<ul style="list-style-type: none">• In June 2026, a draft management plan was placed on public exhibition concurrently with Hunter's Hill Council's draft plan for its adjoining land.
Head of Property and Leasing	Achieved
6. Strengthen the position of our leasable assets in the marketplace by delivering in-demand, competitive tenancies across both commercial and residential offerings.	<ul style="list-style-type: none">• Achieved budget for 2025–26. Vacancy continues to sit below 5% cumulative across all sites. Re-release and strong marketing campaign was developed for Sub Base Platypus with leasing and budget goals established.
7. Complete planned improvements to residential portfolio.	<ul style="list-style-type: none">• Air conditioning installation to continue across the residential portfolio. Target number for improved residences were met in 2025–26. Premises for improvement have been identified for the 2026–27 year.



WELCOME EVERYONE

The Harbour Trust welcomes everyone to explore, enjoy and connect with its extraordinary places on Sydney Harbour. Across our places, visitors are invited to discover layered stories of Country, defence, industry, community and environment, and to experience the cultural, natural and heritage values that make these places nationally and internationally significant.

In 2025–26, visitation reached a record 2.45 million visits across our four principal sites – Headland Park, North Head Sanctuary, Sub Base Platypus and Cockatoo Island / Wareamah. This result reflects growing public interest in Harbour Trust destinations and the strength of our visitor programs, events, campaigns and partnerships, which helped more people discover, revisit and engage with our places throughout the year. It also reinforces our commitment to making each site easier to access, richer to explore and more welcoming for visitors of all ages and backgrounds through improved wayfinding, interpretation, digital engagement and visitor services. Headland Park experienced a particularly strong summer, highlighting its role as a vibrant, multi-use destination for visitors, tenants, local communities, sporting groups and people enjoying the Bondi to Manly Walk.

Visitors and engagement

In 2025–26, key campaigns focused on expanding audience growth and reach. A winter school holidays campaign targeted families and the Australian-Chinese community. It supported the launch of the 'Our Day at Cockatoo Island' self-guided family tour, available in English and Chinese. During spring, the North Head Sanctuary outdoor experiences campaign aimed to attract young adults and nature lovers. The 'Do summer differently at Cockatoo Island' campaign targeted non-visiting families and the visiting friends and relatives market during the summer event season.

Digital engagement remained a priority, with targeted improvements to our customer relationship management (CRM) and website

to deepen visitor insights, enhance usability and support more personalised, connected experiences. The Harbour Trust and Cockatoo Island / Wareamah websites underwent a significant upgrade in the backend to future-proof the websites and improve the website functionality. The Harbour Trust transitioned over to a new email marketing platform in October 2026 which is now integrated into the new CRM, allowing better segmentation and targeting of our email communications.

With a combined social media following of over 83,022 across Facebook, Instagram, X, LinkedIn and YouTube, and a highly engaged e-news subscriber base of over 33,943, the Harbour Trust is well-positioned to amplify its messaging, promote events and initiatives, and foster community engagement. For the first time, the Harbour Trust worked with Australian-Chinese content creators to engage Sydney's local Chinese-speaking community on Chinese social media platforms to expand our reach into the Chinese tourism market.

Deployed across 5 destinations, Hello Harbour provides visitors with an interactive, always-on source of information and through a combination of vibrant on-site signage, QR codes, scripted content and an AI-assisted web application. In 2025–26, the Harbour Trust sought to streamline and enhance the overall experience which has resulted in longer engagement time, indicating greater utility.

A refreshed map and wayfinding/interpretation signage were introduced at Cockatoo Island / Wareamah in Q4 to enhance visitor experience and support new interpretation. The visitor and accommodation centre will soon receive a refresh in July 2026 as the final stage of this project.

The Harbour Trust completed its visitation modelling project in 2025–26 for Headland Park. Results from this research will be used to update the Headland Park visitation model with more up to date insights on the people visiting the site.

Restoration volunteers operating a heritage steam crane on Cockatoo Island / Wareamah.

Media and publicity

In 2025–26, the Harbour Trust maintained a strong media presence across television, radio, print and digital platforms, supporting the delivery of significant projects and experiences.

A major highlight was the opening of the Greenway Wall at Macquarie Lightstation and the relaunch of regular tours in August 2025. Nine News Sydney led the media announcement interviewing the Senator the Hon Murray Watt, Minister for the Environment and Water and Janet Carding.

Harbour Trust heritage boats, FMB Sydney and Fitzroy ferry, were featured in the Australian National Maritime Museum Signals Magazine September 2025 edition. This also highlighted the work by the Cockatoo Island / Wareamah restoration volunteers in restoring the FMB Sydney.

The reinstatement of the First World War military headstones in partnership with the Office of Australian War Graves at Third Quarantine Cemetery, North Head Sanctuary was covered by Nine News Sydney and the Daily Telegraph in June 2026.

On a global stage, Cockatoo Island / Wareamah and Macquarie Lightstation were featured in CNN's Quest's *World of Wonder* in April 2026, a flagship travel and cultural program on CNN hosted by renowned journalist and broadcaster Richard Quest. The episode focused on Sydney and the harbour.

As part of the Global Wellness Day, the Harbour Trust partnered with Well Traveller, a premier Australian wellness travel media and digital platform, to help position North Head Sanctuary as a wellness destination.

Third party events generated significant media coverage for Harbour Trust destinations, in particular Netflix's Wednesday Island, a fan experience on Cockatoo Island / Wareamah, transforming it into a gothic playground. It generated 80 media mentions for Cockatoo Island / Wareamah across multiple platforms reaching a potential cumulative audience of 16 million.

Tours, education and learning

In 2025–26, the Harbour Trust strengthened its tours, education and learning program by maintaining valued partnerships and developing new experiences that broadened the visitor offer. Partnerships with the Naval Historical Society of Australia and Museums of History NSW supported special tour programs, including a Seniors Festival experience and behind-the-scenes tours at Macquarie Lightstation and Cockatoo Island / Wareamah. These collaborations helped fill gaps in the Harbour Trust's regular program while creating new ways for visitors to engage with the history and significance of our places.

The education program on Cockatoo Island / Wareamah saw 3,583 students attend a school excursion on-site, with the Stage 2 Convict Times excursion being the most popular followed by the Stage 4 and Stage 5 Historic Site Study program. Students attended an excursion from across NSW, including from regional and rural areas. With the impending implementation of the NSW Curriculum Reform in 2027, the Harbour Trust has also spent this year working to develop new education tours that align with the outcomes of the new Kindergarten to Year 6 Human Society in its Environment (HSIE) and Year 7 to 10 History curricula. These tours are on track for delivery in 2027.

During the year, volunteers and staff continued to deliver the regular program of volunteer led guided tours at North Head Sanctuary, the North Head Discovery Tour, the Defence of Sydney Tour and Third Quarantine Cemetery Tour, and the Tunnels and Gunners tour at Headland Park.

Opposite, above: Netflix's Wednesday Island fan experience at Cockatoo Island / Wareamah. Photo courtesy of Rizer.
Opposite, below: Prof Tim Entwistle AO (Chair, Harbour Trust), Allegra Spender MP (Member for Wentworth), Senator the Hon Murray Watt (Minister for Environment and Water), Janet Carding (Executive Director, Harbour Trust) at Macquarie Lightstation, Vaucluse.





Students on a tour of Cockatoo Island / Wareamah.



Students on a tour of Cockatoo Island / Wareamah.

Highlights from the 2025–26 tours, education and learning program are below:

- Cockatoo Island / Wareamah: In January 2026, the sold-out school holiday program Convict for a Day invited families to take part in hands-on convict-related activities, including weaving straw as the first step in making a cabbage tree hat and learning convict slang, known as ‘flash language’.
- Cockatoo Island / Wareamah: In May 2026, the Harbour Trust launched two new visitor experiences: *Curious Tales for Families* and *Dark Past Tour* (15+). The family tour shares playful stories of mischievous animals, convict tasks and dockworker communication, while the 15+ tour explores some of the island’s darker histories.
- Cockatoo Island / Wareamah: The 2026 National Trust Heritage Festival Behind Closed Doors tour of the Powerhouse was fully subscribed, with more than 160 visitors taking part in the popular heritage experience.
- Cockatoo Island / Wareamah: As part of the NSW Seniors Festival in March 2026, the Harbour Trust partnered with the Naval Historical Society of Australia to deliver the *Tour, Tea and Cruise* program. Seniors experienced the accessible *Shipyards Tales* walking tour led by Harbour Trust guides, followed by morning tea and a cruise aboard the MV *Bennelong* with commentary from Naval Historical Society of Australia volunteers.
- Macquarie Lightstation: In partnership with Museums of History NSW, the Harbour Trust offered one-day-only behind-the-scenes tours of Macquarie Lightstation as part of the Sydney Open Series. Led with insights from Heritage Architect Catherine Macarthur, the tours sold out quickly and were well received by visitors.

Table 3: Tour attendees for 2025–26

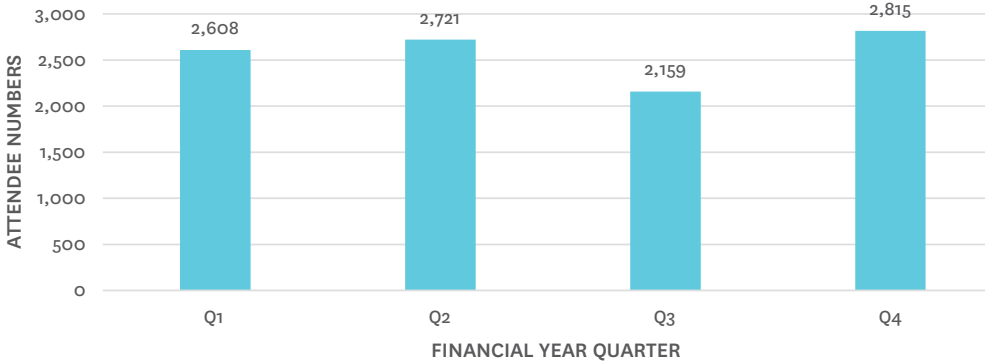
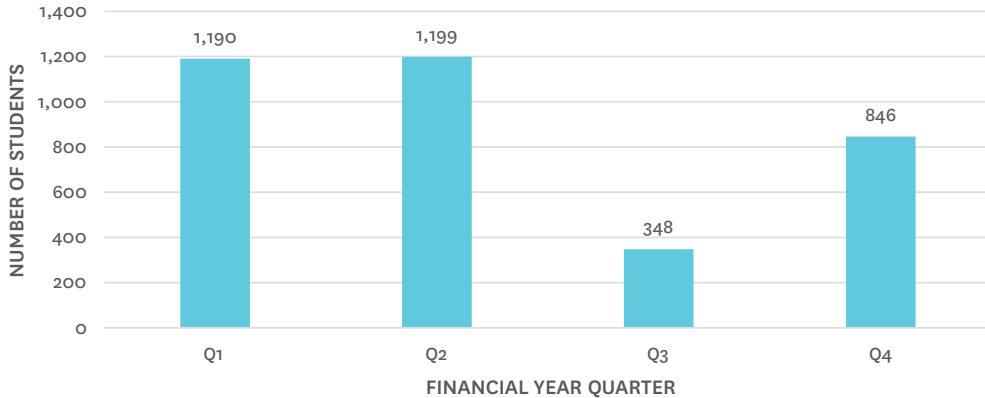


Table 4: Education program tour attendees for 2025–26



Advertising and market research

In 2025–26, the Harbour Trust pursued a mix of digital and print advertising campaigns to promote its visitor destinations and experiences, including its tours, accommodation, school programs and seasonal offerings.

Additional advertising campaigns were launched to support the Buildings 15 and 24 Suakin Drive and Best Ave leasing and Community Advisory Committee (CAC) recruitment campaigns.

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

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

ORGANISATION	PURPOSE	EXPENDITURE*
Google Asia Pacific Pty Ltd	Advertising of visitor products and commercial leasing opportunities.	\$17,656.47
Hello Lamp Post Limited	Provision of visitor information and interpretation.	\$56,434.00
Meta Platforms Ireland Limited	Advertising of visitor products and commercial leasing opportunities.	\$29,068.14
One Egg Digital	Provision of digital advertising services.	\$38,192.40

*Excluding GST.

Interpretation and research

In 2025–26, the Harbour Trust created new interpretation and research-led visitor experiences that deepen public understanding of our sites and their layered histories. At Cockatoo Island / Wareamah, a rich mixture of interpretive products was delivered ranging from small displays about the island’s geology through to an audio-visual piece exploring union activity, prompted by communist graffiti in the Dog-leg Tunnel. The Cockatoo Island / Wareamah audio tours, which draw on the Harbour Trust oral history collection and new research, were highly commended in the Education and Interpretation category at the 2026 National Trust NSW Heritage Awards.

The Biloela House display refresh was completed with new interpretation using text, images, oral histories and film. A focus was on collecting and sharing stories from ex-workers and visitors which led to the commissioning of a short film about Cockatoo Island / Wareamah’s apprentices and the installation of a memory board, encouraging visitors to share their connections to the island. Archival research into the convict period uncovered new imagery of a Cockatoo convict, John Perry, and was turned into an animated film, *Fight Club*. A display using colonial maps and aerial photography to highlight the changes in the island’s topography was installed and included imagery generated by a project between the Harbour Trust and the Vere Gordon Childe Centre

at Sydney University. The refresh project included a collaborative curatorial partnership with the Australian National Maritime Museum to develop a new narrative about the dockyard across several display spaces.

Research continued to strengthen future interpretation. A major study into First Nations men held on Cockatoo Island / Wareamah during the convict era was commissioned from the Jumbunna Institute for Indigenous Education and Research, endorsed by the First Nations Advisory Group, and is now progressing through consultation with First Nations communities.

At Middle Head / Gubbuh Gubbuh, research into the experiences of defence personnel resulted in new oral history interviews, the digitisation of photographs and a series of three films exploring the Easter Encampments, a military exercise involving volunteers in the late 19th and early 20th centuries.

Programming

In 2025–26, the Harbour Trust expanded its programming across key sites, offering a mix of family activities, community events, guided tours, partner-led experiences and heritage interpretation. The program encouraged visitors to engage with Harbour Trust places in new ways, from school holiday activities and public screenings to creative workshops, wildlife walks, regular activations and the relaunch of tours at Macquarie Lightstation following the Greenway Wall restoration.

Cockatoo Island / Wareamah:

- To recognise the completion of the Cockatoo Island / Wareamah Apprentice Film a morning tea and screening was held for former Cockatoo Island / Wareamah workers and their family and friends.
- Sunset Sessions (January to April 2026) is now firmly established as a regular highlight in the annual program for Cockatoo Island / Wareamah as a platform to engage first-time visitors as well as a reliable income stream for the Harbour Trust. For the fourth year in a row this 12-week season sold out and brought young and diverse

performers and audiences to Cockatoo Island / Wareamah to enjoy live music by local emerging artists.

- Steam crane activations held on the first Tuesday of the month as an essential maintenance activity, now incorporated into school holiday programming and activation, and proving very popular with family visitors as well as our restoration volunteers.

North Head Sanctuary:

- The Harbour Trust trialled a series of free bespoke experiences at North Head Sanctuary, including Walk on the Wild Side with Anderson Environmental Protection and Walk and Weave with Koori Kinnections. Both experiences were well received and will be considered for inclusion in a regular annual events calendar.

Middle Head / Gubbuh Gubbuh:

- As part of the National Trust’s Australian Heritage Festival, the Harbour Trust presented *Easter Encampments: Walk and Film Screening* at Middle Head / Gubbuh Gubbuh, sharing new short films and a guided walk with military historian Brad Manera to explore the site’s colonial military history. A community screening was also held and was well received by attendees, supporting continued interest in Middle Head / Gubbuh Gubbuh’s military stories and future interpretation.

Macquarie Lightstation:

- The Harbour Trust relaunched regular guided tours at Macquarie Lightstation following completion of the Greenway Wall restoration and new interpretation, giving visitors renewed access to the site and its layered First Nations, colonial and maritime histories.

Projects, events and partnerships

Initiatives, including projects, events and partnerships, for 2025–26 are listed below:

Cockatoo Island / Wareamah

- Photoshoot for King Furniture (Jul 2025) – Louis & Co
- Filming for Getaway (Jul 2025) – Nine Network
- Wednesday Island (Aug 2025) – Netflix
- First Nations suicide prevention event (Sept 2025) – Babana Aboriginal Men's Group Redfern
- Mode Festival (Oct 2025) – Bizarro
- Cycle Messenger World Championship 2025 Sydney (Nov 2025) – Sydney Bicycle Messenger Association
- Love Reggaeton Festival & Nicky Jam (Nov 2025) – Casablanca Events
- New Year's Eve event and accommodation offering (Dec 2025) – Harbour Trust
- Sunset Sessions (Jan to Apr 2026) – Harbour Trust
- First Nations Employment Day (Feb 2026) – Babana Aboriginal Men's Group Redfern
- YPO Socials Global Conference (Feb 2026) – Kojo Studios Pty Ltd
- Sydney Harbour Concours d'Elegance (Feb to Mar 2026) – Sydney Harbour Concours
- Seniors Festival Tour, Talk and Cruise (Mar 2026) – partnership with Naval Historical Society of Australia
- Australian Heritage Festival: Behind Closed Doors (Apr 2026) – partnership with National Trust
- Filming for Kockroach movie (May 2026) – Servo Productions 32 Pty Ltd
- Sportsbet FIFA World Cup John Aloisi Activation (Jun 2026) – TGS Sport Marketing
- Australian Defence Force training (various) – Department of Defence
- Cockatoo Island / Wareamah Orienteering Course (ongoing) – Orienteering NSW

Headland Park

- BTC Triathlon Series (Sep 2025 to Mar 2026) – Balmoral Triathlon Club
- Festival of Mosman: Sunset Songs & Stories (Nov 2025) – Mosman Council
- Group Art Exhibition (Nov 2025) – Headland Artists
- Walk for Kids with Cancer (Mar 2026) – Sydney Children's Hospital Foundation
- Australian Heritage Festival: Easter Encampments: Walk and Film Screening (Apr 2026) – partnership with National Trust
- ANZAC Day Dawn Service (Apr 2026) – Mosman RSL sub-Branch
- Manly to Pittwater art exhibition (May 2026) – David Manuell
- Confluence art exhibition (May 2026) – Headland Park artists
- 1 Commando Company ceremony (Jun 2026) – Operation Pilgrimage
- Mosman Farmers Market (ongoing) – Choulartons Australia
- Headland Park Orienteering course (ongoing) – Orienteering NSW

Macquarie Lightstation

- Sydney Open Series: Tours of Macquarie Lightstation (Apr 2026) – Museums of History NSW (MHNSW)
- Lighting up of the lighthouse for World Maritime Day (Sep 2025) – Australian Maritime Safety Authority and Harbour Trust
- Filming for Sydney Weekender (Oct 2025) – Seven Network
- Filming for Quest's World of Wonder (Feb 2026) – Cable New International Inc (CNN)
- Filming for NCIS Sydney (May 2026) – ESA Productions 9 Pty Ltd

North Head Sanctuary

- Sydney Striders (Jul, Oct 2025, Apr 2026) – Sydney Striders Road Running Club
- Filming for Sydney Weekender (Aug 2025) – Seven Network
- RUNNA (Aug 2025) – Mildren Events
- Night at The Barracks (Sep to Oct 2025) – Second Sunday
- WTC Triathlon Club Series (Oct 2025 to Apr 2026) – Warringah Triathlon Club
- Filming for NCIS Sydney (Oct 2025) – ESA Productions 9 Pty Ltd
- 305 Squadron AAFC End of Year Parade (Dec 2025) – Australian Air Force Cadets
- Sydney to Hobart race coverage – helicopter landings (Dec 2025) – Gravity Media
- 'Halo' art exhibition (Feb 2026) – Eliza Fugar
- Manly Rotary Fun Run (Apr 2026) – Rotary Club of Manly
- Manly Business Chamber discovery and networking event (Apr 2026) – partnership with Manly Business Chamber
- Filming for Westpac commercial (May 2026) – Division Films Pty Ltd
- Exercise Paratus: Mass Casualty Exercise (May 2026) – Ambulance Service of NSW
- Defence of Sydney Commemorative Event (Jun 2026) – Australia Remembers Committee
- Global Wellness Day: Weave and Walk (Jun 2026) – partnership with Well Traveller
- Mozart in Manly (Jun 2026) – Sydney Harbour Ensemble
- Manly Wildlife Tour (ongoing) – EcoWalks Tours

Multiple sites

- Bondi to Manly Ultra (Oct 2025) – Pont 3 Events
- Coastrek (Mar 2026) – Wild Women On Top
- International Fleet Review (Mar 2026) – Department of Defence

Sub Base Platypus

- Memorial service for Australian Lost Submariners (Sep 2025) – Submarines Association Australia NSW Branch
- Filming for NCIS Sydney (Sep 2025) – ESA Productions 9 Pty Ltd
- Healing Workshops (Dec 2025) – Tribal Warrior Aboriginal Corporation
- Strauss on Sydney Harbour (Jan 2026) – Sydney Harbour Ensemble
- Pendulum Cultural Exhibition (Feb 2026) – MYND Initiative Inc
- Brittany Down Under (Feb 2026) – Four Frogs Creperie Events Pty Ltd
- Filming for Better Homes and Gardens (Feb 2026) – Channel Seven
- Filming and recording of TV Series, 'Race Around The World' (Mar 2026) – Endemol Shine Australia
- Car photoshoots (multiple dates) – Smart As Media
- First Nations mental health event (Jun 2026) – Babana Aboriginal Men's Group Redfern

Woolwich Dock and Parklands

- Marist Sisters' College sports afternoon in Horse Paddock (ongoing) – Marist Sisters' College Woolwich
- Le Marché French Market (monthly)
- Filming for Married at First Sight (Aug 2025) – Endemol Shine Australia
- Fishing Expo (Dec 2025) – Daiwa Australia Pty Ltd

WELCOME EVERYONE

Rangers

The Harbour Trust rangers are a team of 9 who support visitors, manage security and safety, and respond to emergencies and incidents across all 9 Harbour Trust sites. They ensure compliance with regulations and provide visitors with information and assistance.

The rangers also play a key ground support role by helping to keep parklands safe, supporting and monitoring onsite food and beverage businesses, and managing crowds accessing public transport from Cockatoo Island / Wareamah.

Performance criterion

Criterion source

- Program 1.1, 2025–26 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio p. 319.
- Sydney Harbour Federation Trust Corporate Plan 2025–2029 – Welcome everyone – p. 24.

Results against performance criterion

The Harbour Trust’s 2025–2029 Corporate Plan set the following strategic goals for this criterion:

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

Opposite: Visitors arriving to Cockatoo Island / Wareamah for an event.



WELCOME EVERYONE

In 2025–29, the Harbour Trust set the following priority actions and performance measures in relation to this criterion:

RESPONSIBILITY / PRIORITY ACTION	STATUS / ANNUAL PERFORMANCE
Director, Marketing and Visitor Experience	Achieved
1. Complete the planning of stage 1 interpretation at Middle Head / Gubbuh Gubbuh and commence its implementation to increase community understanding, use and activation of its heritage values, including First Nations cultural heritage.	<ul style="list-style-type: none">The Interpretation Plan was finalised and endorsed by internal stakeholders and the First Nations Advisory Group. The plan draws on previous community consultation and stakeholder engagement and establishes a framework for interpreting the site's military, natural and cultural heritage, including First Nations stories and connections to place. Additionally, a Walk on Country with Traditional Owners helped inform interpretation narratives.Implementation of the plan commenced including development of 3 short films about the Easter Encampment with Member of the Trust and military historian Brad Manera.Appointment of interpretation designer and First Nations graphic designer.
Director, Marketing and Visitor Experience	Partially achieved
2. Develop an inclusive visitor experience strategy that seeks to improve visitor orientation and wayfinding, place branding and visitor journeys that welcome diverse audiences and deepens their connection to place.	<ul style="list-style-type: none">While a standalone inclusive visitor experience strategy has not yet been finalised, substantial foundations were established to support a more inclusive, connected and visitor-focused approach. This included:Completion of stage 1 of the ArcGIS signage database, creating a clearer evidence base for understanding existing signage, its condition and future improvement priorities.Refreshed wayfinding and interpretation signage at Cockatoo Island / Wareamah including a visitor centre refresh to improve the arrival experience and provide clearer visitor information. At North Head Sanctuary, work commenced on a visitor journey and wayfinding pilot, informed by consultation with stakeholders, staff and volunteers.Digital improvements including website upgrades, CRM implementation, including an integrated email marketing platform and Hello Harbour Trust engagement across 6 destinations.A new booking system was implemented to make tours and low impact experiences easier to access.Audience development campaigns, including Chinese language family content and targeted seasonal campaigns.
Director, Marketing and Visitor Experience	Achieved
3. Review the Cockatoo Island / Wareamah education program in line with the new NSW Curriculum syllabus requirements and commence its update ready for delivery in 2027.	<ul style="list-style-type: none">Existing program content was reviewed and new curriculum-aligned tours were developed for Kindergarten to Year 6 HSIE and Years 7–10 History.A soft launch with current schools and education providers commenced to test the refreshed content and gather feedback, while guide training materials were developed to support consistent, engaging and accurate delivery.

RESPONSIBILITY / PRIORITY ACTION	STATUS / ANNUAL PERFORMANCE
Director, Planning	Achieved
4. Explore joint wayfinding strategy at North Head Sanctuary in conjunction with NSW NPWS as first stage of master plan implementation.	<ul style="list-style-type: none">The Harbour Trust is working with NSW NPWS towards a coordinated approach for wayfinding signage at critical arrival decision points. The Harbour Trust is undertaking initial scoping to complement this with new paths, interpretation and updated visitor experience to draw visitors into the site.
Director, Marketing and Visitor Experience	Achieved
5. Develop regular First Nations programming and interpretation including engaging with Traditional Owners, First Nations storytellers and partners to help to ensure First Nations perspectives and histories are included.	<ul style="list-style-type: none">Progress was made toward developing regular First Nations programming and interpretation across Harbour Trust places.First Nations interpretation was commissioned and installed at Macquarie Lightstation, including new signage and content incorporated into regular tours.At Middle Head / Gubbuh Gubbuh, interpretation planning progressed through engagement with Jiwah, the First Nations Advisory Group and the La Perouse Community Alliance, with a First Nations designer engaged to support culturally informed storytelling.Research and interpretation work also advanced, including First Nations historical research for Woolwich Dock and Parklands, and the Jumbunna review of the Cockatoo Island / Wareamah Aboriginal convicts and warriors colonial archive, both of which were endorsed by the First Nations Advisory Group.New First Nations programming initiatives progressed at North Head Sanctuary with 2026 dates confirmed for Koori Kinnections Walk and Weave tours.



BUILD PARTNERSHIPS

Volunteers

Phase 1 of the volunteer strategy concluded in December 2025, strengthening engagement, streamlining processes and aligning volunteer involvement with organisational goals through initiatives such as the Volunteer Involvement Working Group (VIWG). Evaluation included a volunteer survey and feedback from VIWG. Survey results showed 96% volunteer satisfaction and strong interest in VIWG workplan topics including peer to peer learning, self-organisation and knowledge transfer.

From January 2026, the Harbour Trust entered Phase 2 Acceleration of the volunteer strategy. This marked a transition from planning and consultation to implementation and delivery. Key actions to support this phase include onboarding of the People and Culture Volunteer Coordinator and recruitment of the Manager, Volunteer Programs as well as enhancement of the volunteer experience through targeted initiatives that strengthen collaboration between volunteers, staff and executives. Structural realignment and staff engagement ensure volunteer involvement is planned and supported throughout the organisation, delivering meaningful, impactful and enjoyable opportunities for volunteers.

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

Notable outcomes included:

- Integrated volunteering into corporate planning and executive agendas
- Transitioned restoration program to in-house management under a staff supervisor
- Aligned volunteer role and WHS templates with staff safety and training standards
- Improved Volunteer Portal and communication channels

- Introduced new technology for visitor centres and tours, with ongoing volunteer training
- Launched virtual volunteering to provide flexible engagement options
- Achieved 96% volunteer satisfaction
- Volunteers conducted 170 tours at North Head Sanctuary and Headland Park and shared the histories of these places with more than 1,400 visitors
- Volunteer speakers presented to 760 people and conducted 19 presentations across Sydney
- Volunteers recruited to 3 new roles in accommodation support and eHive curatorial support and New Year's Eve event team support
- 22 new volunteers recruited in restoration and visitor experiences roles
- Delivered 18 social and learning activities for volunteers at Cockatoo Island / Wareamah, North Head Sanctuary and Headland Park
- Over 4,000 hours of ecological restoration contributed by North Head Sanctuary Foundation volunteers
- Active support across visitor centres, community presentations and historical documentation

Volunteers were also celebrated during National Volunteer Week with a steam crane demonstration and heritage talk by Libby Bennett and restoration volunteers at Cockatoo Island / Wareamah and free guided tours at North Head Sanctuary.

In total, volunteers contributed more than 19,000 hours throughout the year. Volunteers are passionate, committed and deeply value their roles. Their expertise, passion and dedication continue to enrich the Harbour Trust's work and make an enduring impact across all sites.

Opposite: Harbour Trust volunteer guide with a tour group at the No. 2 Gun Emplacement at North Head Sanctuary, Manly.

Local partnerships

Important partnerships continued in 2025–26 with key organisations working with the Harbour Trust to deliver shared ambitions.

Babana Aboriginal Men’s Group

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

North Head Sanctuary Foundation

The North Head Sanctuary Foundation (NHSF) is a volunteer-led not-for-profit organisation dedicated to ecological restoration, environmental education and community engagement at North Head Sanctuary. The Harbour Trust recognises NHSF as a Delivery Partner under its Contributory and Delivery Partner Subsidy Policy, reflecting the significant contribution the organisation makes to the management, interpretation and promotion of the site.

NHSF occupies premises at North Head Sanctuary and delivers a range of environmental education, outreach and conservation initiatives that support the Harbour Trust’s objectives for the precinct. Through its ongoing activities, volunteer programs and community engagement, NHSF continues to play an important role in fostering environmental awareness and stewardship while contributing to the long-term sustainability of North Head Sanctuary.

Royal Australian Artillery Historical Company

The Royal Australian Artillery Historical Company (RAAHC) continues to be an important partner in preserving and interpreting the military heritage of North Head Sanctuary. Recognised as a Delivery Partner under the Harbour Trust’s Contributory and Delivery Partner Subsidy Policy, the RAAHC occupies premises at North Fort and delivers valuable educational, historical and interpretive services for visitors and the broader community.

Through the operation of the Cutler Research Centre and its ongoing stewardship of military heritage assets, including the Memorial Walk at North Fort, the RAAHC provides an important source of historical knowledge and interpretation. The continued collaboration between the Harbour Trust and the RAAHC reflects a shared commitment to preserving Australia’s military history and ensuring it remains accessible to future generations.

Sydney Institute of Marine Science

In partnership with the Sydney Institute of Marine Science (SIMS), the Harbour Trust continued to support marine restoration at Cockatoo Island / Wareamah through the installation of Living Seawalls, the release of White’s seahorses and seahorse hotels. Monitoring of the population and effectiveness of the habitat structures was completed in November 2025 by SIMS.

French market at Woolwich Dock and Parklands

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

Australian Navy Cadets

The Harbour Trust continues to maintain a strong relationship with the Australian Navy Cadets through a commercial agreement that provides regular access to accommodation and camping facilities on Cockatoo Island / Wareamah. The agreement has established a consistent pattern of site use while supporting the ongoing activation of the Island and generating a reliable source of revenue.

Beyond its commercial value, the relationship contributes positively to the interpretation and appreciation of Cockatoo Island / Wareamah’s maritime and naval history. The regular presence of the Australian Navy Cadets, including training activities and ceremonial events, provides a tangible connection to the island’s military heritage and enhances the visitor experience.

New partnerships and initiatives

In 2025–26, the Harbour Trust expanded its partnerships to include new initiatives and collaborations that align with our strategic goals.

Office of Australian War Graves

The Harbour Trust worked with the Office of Australian War Graves to reinstate First World War military headstones at Third Quarantine Cemetery, North Head Sanctuary. The project supported the conservation and interpretation of one of the Harbour Trust’s most significant heritage places, recognising the service of those buried there and strengthening community understanding of North Head Sanctuary’s military and quarantine history.

Australian National Maritime Museum

In 2025–26, the Harbour Trust partnered with the Australian National Maritime Museum (ANMM) to work collaboratively on refreshing the shipyard stories told on Cockatoo Island. The Harbour Trust was grateful for the assistance of a seconded curator from ANMM.

Philanthropic and financial partnerships

As of 1 July 2026, the Australian Government has specifically listed both the Harbour Trust and Sydney Harbour Foundation as deductible gift recipients. This is an important step for both organisations that will support greater community involvement and investment in the ongoing care and conservation of our extraordinary places. This measure will enable tax deductible donations for gifts made between 1 July 2026 and 30 June 2031.

Performance criterion

Criterion source

- Program 1.1, 2025–26 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio p. 319.
- Sydney Harbour Federation Trust Corporate Plan 2025–2029 – Build partnerships – p. 26.

Results against performance criterion

The Harbour Trust’s 2025–2029 Corporate Plan set the following strategic goals for this criterion:

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

In 2025–29, the Harbour Trust set the following priority actions and performance measures in relation to this criterion:

RESPONSIBILITY / PRIORITY ACTION	STATUS/ANNUAL PERFORMANCE
Director, Marketing and Visitor Experience	Achieved
1. Improve day-to-day support and coordination, recruitment and training of volunteers as part of implementation of the Volunteer Strategy.	<ul style="list-style-type: none">• Implementation of the Volunteer Strategy progressed during the year, with phase 1 completed and recommendations developed and confirmed for phase 2. The Volunteer Involvement Working Group met regularly to support implementation and review.• Recruitment for new Community Advisory Committee members was completed with appointments made by Trust members for the next 3 year terms. Inductions commenced February 2026.• Organisational changes were also finalised to strengthen support for volunteer coordination, recruitment, training and future growth.

RESPONSIBILITY / PRIORITY ACTION	STATUS / ANNUAL PERFORMANCE
Executive Director / Chief Operating and Financial Officer	Not achieved
2. Explore potential partnership with School Infrastructure NSW to collaborate on bringing environmental education to Middle Head / Gubbuh Gubbuh..	<ul style="list-style-type: none">• School Infrastructure NSW withdrew from the initiative.
Executive Director / Director, Marketing and Visitor Experience	Achieved
3. Increase the number of new partnerships that can help deliver the Harbour Trust objectives and community benefits, with a particular focus on the First Nations community, ensuring their voices are heard on land management issues.	<ul style="list-style-type: none">• Partnership with Department of Veterans Affairs to assist with the oral history program, starting with Middle Head / Gubbuh Gubbuh.• Office of Australian War Graves collaboration to reinstate war grave headstones at North Head Sanctuary Third Quarantine Cemetery.• Partnership with Operation Pilgrimage Group to hold commemoration events at Georges Heights.• Partnership with Mosman Council to deliver an ‘Art of Camouflage’ workshop for the community.• Exploring partnerships with the ANMM around programming for the 70th anniversary of the launch of HMAS <i>Vampire</i> at Cockatoo Island this year.
Executive Director / Director, Marketing and Visitor Experience / Director, Planning	Achieved
4. Strengthen all current partnerships to align with and contribute to the Harbour Trust values and contribute to the delivery of the Harbour Trust objectives and priorities.	<ul style="list-style-type: none">• Delivery of Mosman Festival programming alongside Mosman Council .• Collaboration with Anderson Environmental Protection to deliver a community nature walk at North Head Sanctuary.• ANMM secondment of a curator to assist with curation of refreshed exhibition at Biloela House on Cockatoo Island / Wareamah.• Delivered 3 events with long term partner Babana Aboriginal Men’s Health at Sub Base Platypus and Cockatoo Island / Wareamah.• Delivered ANZAC Day in partnership with Mosman RSL sub-Branch.• Continued to work with Royal Australian Navy (Spectacle Island) in the transfer of Cockatoo Island / Wareamah artefacts.• NPWS wayfinding collaboration.• Hunter’s Hill Council co-ordination on Woolwich Dock and Parklands Management Plan.
All	Achieved
5. Re-apply for deductible gift recipient status by December 2025 and if successful, commence implementation of philanthropy strategy.	<ul style="list-style-type: none">• Applications approved for the Harbour Trust and Sydney Harbour Foundation Ltd via specific listing, pending legislation changes.



EFFECTIVE CAPABILITIES

Business operations

During the 2025–26 reporting period, the Harbour Trust continued to strengthen its organisational capabilities in support of its purpose. A major milestone was achieved with the completion of contemporary, stable and secure technology solutions that underpin a robust, collaborative and adaptable workforce and support delivery of the strategic objectives outlined in the 2025–2029 Corporate Plan.

Organisational structure and workforce development

In 2025–26, the Harbour Trust continued to refine its organisational structure to support expanded stakeholder engagement and increased interpretation capability. Phase 1 of the Volunteer Strategy was implemented, with the decentralisation of volunteer supervision resulting in minor organisational changes within the Marketing and Visitor Experience team to better support volunteers and staff.

The Harbour Trust also continued its focus on organisational values and culture, with initiatives aimed at attracting, developing and retaining talent, fostering a positive workplace culture, and ensuring access to efficient people, systems and processes. The learning and development approach entered its second year, evolving into a more structured and programmatic model. New training opportunities in management capability, cultural sensitivity and probity were introduced, with ongoing investment in workforce development now embedded in biannual performance review discussions. During 2025–26, an ideas management process (Stage 0) was embedded across the organisation, and a new staff Shadowing Program was introduced to strengthen understanding of cross-functional operations.

The year also marked the completion of the Harbour Trust's three-year Work Health and Safety Strategy, which focused on risk management, leadership support, and engagement of both

paid and unpaid members of the workforce. Key initiatives included maintaining a robust safety management system, delivering ongoing safety education and training, and monitoring safety performance. A new online safety system was also secured to enhance automation and reporting, with implementation scheduled to commence in 2026–27.

Behavioural expectations and values

Throughout 2025–26 the Harbour Trust continued to embed the behavioural expectations and organisational values established in previous years. These initiatives focused on strengthening information sharing, fostering a Caring for Country mindset, promoting collaboration, and encouraging all staff to act as ambassadors for the Harbour Trust.

Embedded across all roles, these expectations form a core component of the integrated performance management framework. The framework supports accountability for demonstrating organisational values and behaviours, helping to reinforce and sustain the desired culture across the Harbour Trust.

Information and communications technology (ICT) enhancements

During the 2025–26 reporting period, the Harbour Trust continued to progress its ICT Strategy, focused on modernising legacy systems, digitising and consolidating information, and strengthening reporting and analytics capabilities. Maximising the value of technology investments remains a key priority over the coming years, with a focus on improving productivity, organisational effectiveness and cyber security through greater process standardisation and automation.

The year also marked the commencement of planning for the next Digital Transformation Roadmap, with development activities beginning in the latter part of 2025–26.

Lamborghini meet-up at Sub Base Platypus in North Sydney.

EFFECTIVE CAPABILITIES

Human resources

All Harbour Trust employees are engaged under section 48 of the *Sydney Harbour Federation Trust Act 2001*, with the terms of employment outlined in the Enterprise Agreement 2024–2026.

The head count as of 30 June 2026 was 100, comprising 67 full-time staff, 12 part-time staff and 21 casual employees.

Table 6: Employment type by gender and employment status as at 30 June 2026

	Man/ male	Woman/ female	Non- binary	Prefers not to answer	Uses a different term	Full- time	Part- time	Ongoing	Non- ongoing	Casual	Total headcount
Executive Director	0	1	0	0	0	1	0	0	1	0	1
Senior Executive	1	2	0	0	0	3	0	3	0	0	3
EL2	10	5	0	0	0	15	0	15	0	0	15
EL1	6	9	0	0	0	15	0	15	0	0	15
L6	9	10	0	0	0	14	4	16	2	1	19
L5	1	9	0	0	0	7	3	8	2	0	10
L4	0	3	0	0	0	1	2	2	1	0	3
L3	8	5	0	0	0	11	2	13	0	0	13
L2	3	7	0	0	0	0	1	1	0	9	10
L1	3	8	0	0	0	0	0	0	0	11	11
Trainees	0	0	0	0	0	0	0	0	0	0	0
Total	41	59	0	0	0	67	12	73	6	21	100

Note: Headcounts do not include 2 labour-hire staff.

Executive remuneration

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

Remuneration policies, practices and governance arrangements

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

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

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

Equity, diversity and inclusion

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

Disability action plan

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

Public interest disclosure

In accordance with the *Public Interest Disclosure Act 2013* (PID Act) the Harbour Trust verified the following to the Commonwealth Ombudsman for the 2025–26 reporting period.

Table 7: Public interest disclosure

Section of the PID Act	Period 1 1 Jul to 31 Dec 2025	Period 2 1 Jan to 30 Jun 2026	2025–26
s 76(2)(a)(i) – the number of PIDs received by authorised officers of the Harbour Trust for the period	Nil	Nil	Nil
s 76(2)(a)(ii) – the kinds of disclosable conduct to which the PIDs received for the period relate	Nil	Nil	Nil
s 76(2)(a)(iia) – the number of disclosures allocated to the Harbour Trust for the period (this may include allocations to the agency from the OCO or another agency)	Nil	Nil	Nil
s 44A – the number of disclosures assessed by an authorised officer or principal officer of the Harbour Trust resulting in a decision not to allocate the disclosure for the period	Nil	Nil	Nil
s 76(2)(a)(iii) – the number of PID investigations conducted (i.e. finalised[1]) for the period	Nil	Nil	Nil
s 76(2)(a)(iiia) – the time taken to conduct those disclosure investigations for the period	Nil	Nil	Nil
s 76(2)(a)(iv) – the actions taken in response to PID report recommendations[2] for the period	Nil	Nil	Nil

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

Work health and safety

2025–26 was the final year of the 2023–2026 3-year strategy focusing on risk management, supporting leadership, and care and engagement.

This year we completed the review of all WHS procedures during the 3-year window. Six monthly fire evacuation drills occur at each site. We continued to support the large number of construction projects and events that occurred across our sites.

Work health and safety incidents

The following table provides a summary of the number of incidents, accidents and lost time injuries reported over the past 3 years. Whilst the frequency of incidents has trended down, this is in part due to the proactive approach in addressing risks before an incident occurred and learning from each incident. A new WHS online system is scheduled to commence implementation during the 2026–27 financial year which will provide a significant benefit. This may lead to an increase in reporting as all staff will be able to use any mobile device or PC to log an incident or hazard anywhere and at any time.

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

HAZARDS / INCIDENTS / INJURIES	2023-24	2024-25	2025-26
Number of incidents and accidents reported	132	92	85
Number of lost time injuries	1	1	1

Notifiable incidents

There were 2 notifiable incidents during the year. The first was a 'no further action warranted' by Comcare. The second notification resulted in Comcare attending site and issuing two prohibition notices and one improvement notice. Comcare has advised all notices have been complied with.

Corporate governance

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

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

Members of the Trust

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

In 2025–26, there were 9 meetings of the Trust. In addition to meetings of the Trust, members have attended a number of committee meetings such as the Community Advisory Committee, First Nations Advisory Group, and Audit and Risk Committee meetings.

Table 9: Meetings of the Members of the Trust

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

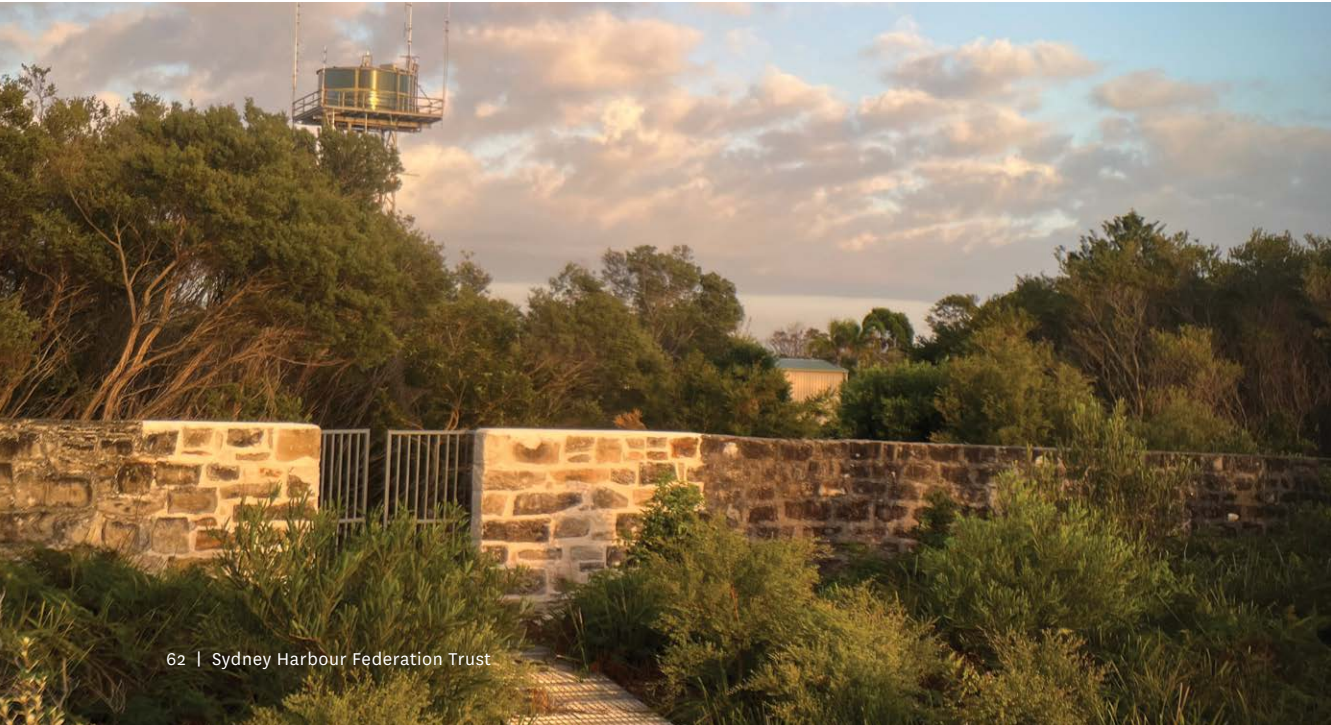
Notes:

An appointment is for a 3-year term.

Partial attendance:

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

Heritage wall restoration project at North Head Sanctuary, Manly.



EFFECTIVE CAPABILITIES

Audit and Risk Committee

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

The Audit and Risk Committee met 3 times in 2025–26. Information about the committee members, their qualifications, knowledge, skills or experience, their attendance during 2025–26 and their remuneration is included below.

In the reporting period members of the committee were:

Table 10: Audit and Risk Committee membership

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

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

Opposite: View of Sydney Harbour from the former Marine Biological Station, Camp Cove.



Risk management

Enterprise risk management

The Harbour Trust is committed to a proactive and comprehensive approach to risk management to protect the organisation's heritage value, assets and operations, staff, volunteers, the environment and visitors. In 2025–26, the Harbour Trust updated its Enterprise Risk Management Framework (ERMF) with the introduction of a Risk Appetite Statement and a set of decision making criteria to support critical decision making. The implementation of the ERMF will be in 2026–27.

Risk identification and assessment

The Harbour Trust systematically identified and assessed potential risks across all its activities. With the implementation of the ERMF in 2026–27, risk identification and assessment will be enhanced and be incorporated across the entity when new projects and initiatives are considered to understand potential risks and long term strategic benefits to the Harbour Trust.

Risk mitigation

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

Monitoring and reporting

2025–26 saw the completion of the 3-year internal audit program introduced in 2023–24 to strengthen risk management capabilities and continuous improvement in processes and operations. Findings of the internal audit program which support ongoing risk monitoring and reporting to track the effectiveness of measures. A review is underway for the next internal audit program to seek continuous business improvement opportunities.

Governance and oversight

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

Compliance and continuous improvement

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

Fraud and corruption control

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

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

Indemnities and insurances

In 2025–26, the Harbour Trust had the following key insurance policies with Comcover:

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

In addition, the Harbour Trust held workers' compensation insurance with Comcare. The Harbour Trust has not indemnified against a

liability for directors or officers for liabilities or claims against them during the reporting period.

Procurement

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

Tendering and contracting

In 2025–26, the Harbour Trust conducted procurement activity for 19 projects awarding contracts valued at approximately \$3,677,566 (including GST). The 2025–26 portion of those contracts totalled approximately \$1,844,226. Procurement activity encompassed:

- Building preservation and restoration works
- Design services for planned construction works
- Facilities services and utilities
- Various marketing and visitor related services

The Harbour Trust engaged consultants to provide specialist advice relating to strategic development, asset valuation, internal audit and design services. The Harbour Trust spent \$1,122,370 under consultant contracts in 2025–26.

Government policy orders

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

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

development applications) that occur on its land. A cost recovery implementation statement (CRIS) is published on the Harbour Trust's website, which reports financial and non-financial performance information for these activities and contains financial forecasts for the current year and 3 forward years.

Judicial decisions and reviews by outside bodies

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

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

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

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

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

Ministerial directions

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

Performance criterion

Criterion source

- Sydney Harbour Federation Trust Corporate Plan 2025–2029 – Effective capabilities – p. 28.

Results against performance criterion

The Harbour Trust’s 2025–2029 Corporate Plan set the following strategic goals for this management metric:

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

In 2025–26, the Harbour Trust set the following priority actions and targets in relation to this management metric:

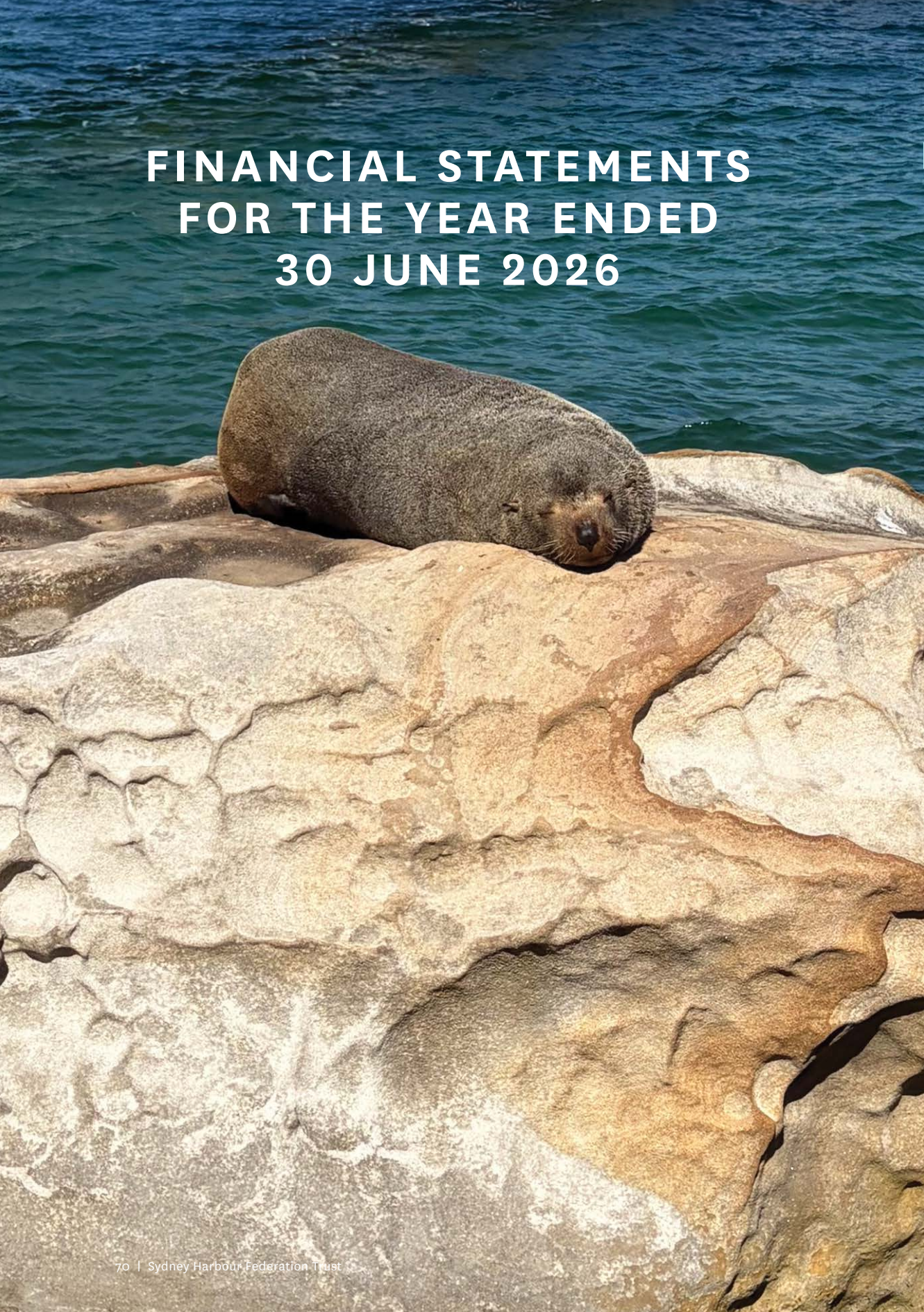
RESPONSIBILITY / PRIORITY ACTION	STATUS / ANNUAL PERFORMANCE
Chief Operating and Financial Officer	Achieved
1. Provide opportunities for learning and development, strengthen a ‘one team’ culture by acknowledging and celebrating positive value-add outcome from collaborations.	<ul style="list-style-type: none">Success stories and experience from cross functional team collaborations shared at staff meetings.Developed a ‘shadowing program’ to strengthen a ‘one team’ culture.
Chief Operating and Financial Officer	Partially achieved
2. Review and update all organisational policies and strategies to align with the First Nations Strategy, commencing with the Indigenous Procurement Strategy and increase the total procurement value directed to First Nations owned businesses.	<ul style="list-style-type: none">Indigenous Procurement Strategy, to incorporate feedback from the First Nations Advisory Group, planned for approval in the first half of 2026–27.
Chief Operating and Financial Officer	Achieved
3. Implement training for staff in First Nations cultural competency and evaluate as part of staff engagement survey which demonstrates an increased understanding across the organisation.	<ul style="list-style-type: none">Two training sessions have occurred with the last session to be completed by August 2026.

RESPONSIBILITY / PRIORITY ACTION	STATUS / ANNUAL PERFORMANCE
Chief Operating and Financial Officer	Partially achieved
4. Finalise and resolve all internal and external audit findings by June 2026 to support continuous compliance with the Commonwealth Fraud and Corruption Framework.	<ul style="list-style-type: none">All significant findings resolved with a number of medium/low risks findings carried forward to 2026–27.
Chief Operating and Financial Officer	Achieved
5. Develop and plan stage 2 of Digital Transformation Roadmap to optimise return from technology investments by Q3 to enhance information and data management with a view to formalise our records management framework.	<ul style="list-style-type: none">Stage 2 Digital Transformation Roadmap endorsed by the Executive team and application for Records Authority submitted.
Director, Planning	Achieved
7. Refine the governance, planning and evaluation processes for events and activations, by streamlining development application processes.	<ul style="list-style-type: none">General planning permit for events on Cockatoo Island / Wareamah has been drafted – to be informed by a supporting updated Noise Management Plan.



Above: Visitors on a tour of Cockatoo Island / Wareamah.

Page 70: Resident long-nosed fur seal (Arctocephalus forsteri) sunbathing at Chowder Bay / Gooree.



FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

CONTENT OF THE NOTES TO THE FINANCIAL STATEMENTS

INDEPENDENT AUDITOR’S REPORT	70
STATEMENT BY MEMBERS, EXECUTIVE DIRECTOR	72
AND CHIEF OPERATING AND FINANCIAL OFFICER	
STATEMENT OF COMPREHENSIVE INCOME.....	73
STATEMENT OF FINANCIAL POSITION	74
STATEMENT OF CHANGES IN EQUITY.....	75
CASH FLOW STATEMENT.....	76
OVERVIEW	77
Note 1: Summary of significant accounting policies	77
Note 2: Events after the reporting period.....	79
FINANCIAL PERFORMANCE.....	79
Note 3: Expenses	79
Note 4: Own-source revenue	80
FINANCIAL POSITION	83
Note 5: Financial assets	83
Note 6: Non-financial assets.....	84
Note 7: Payables	87
PEOPLE AND RELATIONSHIPS.....	88
Note 8A: Employee provisions	88
Note 8B: Key management personnel remuneration	89
Note 8C: Related party disclosures.....	89
OTHER INFORMATION	90
Note 9: Financial instruments.....	90
Note 10: Current/non-current distinction for assets and liabilities	92
Note 11: Contingencies	92
Note 12: Consolidated Entity – Sydney Harbour Foundation Ltd.....	93
Note 13: Consolidated Entity – Sydney Harbour Conservancy	94

INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITOR'S REPORT

To the Minister for the Environment and Water

Opinion

In my opinion, the financial statements of the Sydney Harbour Federation Trust and its controlled entities (together the Consolidated Entity) for the year ended 30 June 2026:

- comply with Australian Accounting Standards – Simplified Disclosures and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- present fairly the financial position of the Consolidated Entity as at 30 June 2026 and its financial performance and cash flows for the year then ended.

The financial statements of the Consolidated Entity, which I have audited, comprise the following as at 30 June 2026 and for the year then ended:

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

Basis for opinion

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

Accountable Authority's responsibility for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Australian National Audit Office

Philip Collier

Acting Executive Director

Delegate of the Auditor-General

Canberra

30 September 2026

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

In our opinion, the attached financial statements for the year ended 30 June 2026 are based on properly maintained financial records as per subsection 41(2) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), and:

- comply with Australian Accounting Standards and subsection 42(2) of the PGPA Act, and
- present fairly the Sydney Harbour Federation Trust's financial position, financial performance and cash position.

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

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

Signed,

Professor Tim Entwisle AO
Chair

30 September 2026

Signed,

Ms Janet Carding
Executive Director

30 September 2026

Signed,

Mr Peter Campbell
A/Chief Operating and Financial Officer

30 September 2026

Signed,

Mr Arturo Rayas
A/Chief Operating and Financial Officer

30 September 2026

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 30 June 2026

NET COST OF SERVICES		2026	2025	ORIGINAL BUDGET
Notes		\$'000	\$'000	\$'000
Expenses				
Employee benefits	3A	11,281	10,693	8,502
Suppliers	3B	27,588	18,214	10,196
Depreciation and amortisation	6A	5,659	5,558	3,691
Finance costs	3C	1	1	3
Impairment of other assets	3D	(68)	(96)	19
Total expenses		44,461	34,370	22,411
OWN-SOURCE INCOME				
Own-source revenue				
Revenue from contracts with customers	4A	4,120	3,942	3,893
Fines	4B	62	85	286
Interest	4C	2,357	3,434	42
Rental income	4D	16,613	15,465	18,212
Other revenue	4E	1,120	1,082	-
Total own-source revenue		24,272	24,008	22,433
Other gains/losses				
Loss on disposal of assets	4F	(211)	-	-
Total loss		(211)	-	-
Total own-source income		24,061	24,008	22,433
Net (cost of) services		(20,400)	(10,362)	22
OTHER COMPREHENSIVE INCOME				
Items not subject to subsequent reclassification to net cost of services				
Change in asset revaluation reserve	4G	17,168	40,833	-
Total other comprehensive income		17,168	40,833	-
Total comprehensive income/(loss)		(3,232)	31,121	22

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

Budget variances commentary

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

When FY2025–26 budget was prepared in early February 2025, it was assumed that some Commonwealth funded operational projects would be completed by June 2025. The delay in completing these projects brought higher than budgeted employee and supplier costs in current financial year.

The increased asset values are primarily the result of the independent valuation conducted in FY2025–26 which has also resulted in increases to the asset revaluation reserve. Increases in depreciation are the combined product of the revaluation and the completion of capital projects during the year which were both under budgeted.

Rental income was lower than budgeted due to delays renovating lettable properties and a tighter than anticipated commercial leasing market.

Interest from investments is above budgeted levels due to higher cash balances and delayed completion of projects.

The variance for other revenue relates to unbudgeted services received from volunteers, which is offset by an equal amount reflected under employee costs.

Following the FY2025–26 budget, the Finance Minister approved the operating loss for the Sydney Harbour Federation Trust.

STATEMENT OF FINANCIAL POSITION

as at 30 June 2026

	Notes	2026 \$'000	2025 \$'000	ORIGINAL BUDGET \$'000
ASSETS				
Financial assets				
Cash and cash equivalents	5A	3,912	6,963	1,059
Investments	5B	45,000	57,000	26,257
Trade and other receivables	5C	1,294	1,433	1,254
Total financial assets		50,206	65,396	28,570
Non-financial assets				
Land and buildings	6A	433,663	419,095	408,519
Infrastructure, plant and equipment ¹	6A	58,873	57,090	51,386
Heritage and collections	6A	60,601	63,066	71,515
Intangibles	6A	908	799	77
Other non-financial assets	6B	291	263	281
Total non-financial assets		554,336	540,313	531,778
Total assets		604,542	605,709	560,348
LIABILITIES				
Payables				
Suppliers	7A	456	737	3,351
Other payables	7B	6,361	6,229	4,080
Total payables		6,817	6,966	7,431
Interest bearing liabilities				
Leases	7C	159	196	168
Total interest bearing liabilities		159	196	168
Provisions				
Employee provisions	8A	2,417	2,167	1,864
Total provisions		2,417	2,167	1,864
Total liabilities		9,393	9,329	9,463
Net assets		595,149	596,380	550,885
EQUITY				
Contributed equity		357,550	355,550	355,550
Reserves		272,069	254,901	214,068
Accumulated deficit		(34,470)	(14,071)	(18,733)
Total equity		595,149	596,380	550,885

1. Right-of-use assets are included in the line item: Infrastructure, plant and equipment.
The above statement should be read in conjunction with the accompanying notes.

Budget variances commentary:

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

Delays in the planned completion of Commonwealth Funded projects has resulted in a higher than budgeted cash balances during the year.

The Harbour Trust continues to hold term deposits (investments) for the funding of future project works.

Balances payable to suppliers are lower than anticipated due to timing of year end cut-offs, resulting in higher than budgeted accruals included in other payables.

The higher than budgeted employee provisions is the result of unused leave and the recognition of prior service for long service leave.

STATEMENT OF CHANGES IN EQUITY

for the year ended 30 June 2026

	RETAINED SURPLUS			ASSET RENEWAL RESERVE			ASSET REVALUATION RESERVE			CONTRIBUTED EQUITY			TOTAL EQUITY		
	2026 \$'000	2025 \$'000	BUDGET \$'000	2026 \$'000	2025 \$'000	BUDGET \$'000	2026 \$'000	2025 \$'000	BUDGET \$'000	2026 \$'000	2025 \$'000	BUDGET \$'000	2026 \$'000	2025 \$'000	BUDGET \$'000
Opening balance Balance carried forward from previous year Adjustment for errors or changes in accounting policies	(14,070)	(4,359)	(18,755)	5,331	5,331	5,331	249,570	208,737	208,737	355,550	336,639	355,550	596,381	546,348	550,863
Balance carried forward from previous year	(14,070)	(4,359)	(18,755)	5,331	5,331	5,331	249,570	208,737	208,737	355,550	336,639	355,550	596,381	546,348	550,863
Comprehensive income															
Other comprehensive income (Deficit)/surplus for the year	-	-	-	17,168	-	-	17,168	40,833	-	-	-	-	17,168	40,833	-
Total comprehensive income	(20,400)	(9,712)	22	-	-	-	-	-	-	-	-	-	(20,400)	(9,712)	22
	(20,400)	(9,712)	22				17,168	40,833					(3,232)	31,121	22
Transactions with owners															
Equity injection - appropriations	-	-	-	-	-	-	-	-	-	2,000	18,911	-	2,000	18,911	-
Total transactions with owners	-	-	-	-	-	-	-	-	-	2,000	18,911	-	2,000	18,911	-
Closing balance as at 30 June	(34,470)	(14,071)	(18,733)	5,331	5,331	5,331	266,738	249,570	208,737	357,550	355,550	355,550	595,149	596,380	550,885

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

Accounting policy

Equity injections

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

Asset renewal reserve

The Harbour Trust established an asset renewal reserve in FY2012–13 to set aside funds for the future asset renewal of its significant asset base. Prior to FY2017–18, the asset renewal reserve was being supplemented at the end of each financial year by an amount equivalent at a minimum to 100% of the annual depreciation expense, subject to a review of the asset renewal plans. In FY2017–18, the reserve funds were drawn down to fund \$2.98 million of major capital renewal works. There has been no transfer from the Harbour Trust's accumulated results to a general equity reserve since FY2017–18. Deficits for any year were approved by the Minister for Finance.

Asset revaluation reserve

During FY2025–26, the Harbour Trust conducted an internal desktop revaluation of land, buildings, heritage and infrastructure assets. The impact is reflected in the asset revaluation reserve with an increase of \$17,167,809.

CASH FLOW STATEMENT

for the year ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000	ORIGINAL BUDGET \$'000
OPERATING ACTIVITIES				
Cash received				
Receipts from government		-	650	-
Sales of goods and rendering of services		4,563	3,770	3,877
Rent income		16,539	15,281	18,193
Interest		272	131	42
Other revenue		274	311	302
Net GST received		-	-	-
Total cash received		21,648	20,143	22,414
Cash used				
Employees benefits		(10,975)	(10,322)	(8,502)
Suppliers		(26,528)	(19,514)	(10,196)
Interest payments on lease liabilities		(1)	(1)	(3)
Net GST paid		(15)	(46)	-
Total cash used		(37,519)	(29,883)	(18,701)
Net cash from/(used by) operating activities		(15,871)	(9,740)	3,713
INVESTING ACTIVITIES				
Cash received				
Investments		13,958	5,960	-
Total cash received		13,958	5,960	-
Cash used				
Purchase of property, plant and equipment		(3,101)	(10,827)	(4,000)
Investments		-	-	-
Total cash used		(3,101)	(10,827)	(4,000)
Net cash from/(used by) investing activities		10,857	(4,867)	(4,000)
FINANCING ACTIVITIES				
Cash received				
Contributed equity		2,000	18,911	-
Total cash received		2,000	18,911	-
Cash used				
Principal payments of lease liabilities		(37)	(36)	(32)
Total cash used		(37)	(36)	(32)
Net cash from financing activities		1,963	18,875	(32)
Net increase/(decrease) in cash held		(3,051)	4,268	(319)
Cash and cash equivalents at the beginning of the reporting period		6,963	2,695	1,378
Cash and cash equivalents at the end of the reporting period	5A	3,912	6,963	1,059

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

Budget variances commentary:

The higher than budgeted cash received from the sales of goods and rendering of services is due to increases in sales for tours, event hire and deposits paid for accommodation hire.

Cash from rent income is lower than budgeted due to commercial occupancy rates.

Carry over of FY2024-25 projects to the current year has resulted in a higher than budgeted employee benefit and suppliers costs.

Cash used for the purchase of property, plant and equipment is lower due to delays completing capital projects.

The variance relating to contributed equity represents the first tranche of funding received from government for the Cockatoo Island swimming enclosure capital project.

OVERVIEW

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

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

The Harbour Trust is structured to meet the following outcome:

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

Note 1: Summary of significant accounting policies

1.1 New accounting standards

No new accounting standards were adopted, or were expected to have a material effect on the financial statements, in the current financial year ending 30 June 2026.

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

1.2 Basis of preparation of financial statements

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

The financial statements have been prepared in accordance with:

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

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

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

Note 1: Summary of significant accounting policies – continued

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

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

Consolidation and associated company

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

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

1.3 Revenue recognition

The Harbour Trust recognises revenue as follows:
Appropriation received from the Department of Climate Change, Energy, the Environment and Water is recognised as revenue from government by the Harbour Trust in the period in which it is received. Funding for infrastructure and capital projects is recognised as an equity injection. Where the funding profile and the expenditure profile are mismatched, this can cause material fluctuations to the reported operating surplus/ (deficit).
The Harbour Trust also derived its own-source income from commercial and residential leasing, the provision of short-term accommodation, investments from cash deposits, parking facilities and events venue hire and the sale of goods and services. Major income is from leasing

contracts entered into with tenants and are enforceable contracts within the scope of AASB15.

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

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

1.4 Significant accounting judgements and estimates

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

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

1.5 Taxation

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

Revenues, expenses and assets are recognised net of GST:

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

1.6 Major budget variances

The original budget figures were reported in the 2025–26 Portfolio Budget Statements published in May 2025. The Harbour Trust considers a major variance between budget and actuals is greater than 10% and \$250,000 of the original estimate or it is considered important for the reader's understanding.

Note 2: Events after the reporting period

In May 2026, the Commonwealth Government announced its intention to amend the tax law to specifically list the Harbour Trust and the Sydney Harbour Foundation Ltd. as deductible gift recipients. At the time of reporting, the tax law is yet to be amended and is expected to be effective in FY2026–27. Other than the announcement related to the DGR status, there were no material changes in the state of affairs during FY2025–26.

FINANCIAL PERFORMANCE

Note 3: Expenses

Note 3A: Employee benefits

Wages and salaries
Superannuation
Defined contribution plans
Defined benefit plans
Leave and other entitlements
Separation and redundancies
Other employee costs
Total employee benefits

2026 \$'000	2025 \$'000
9,636	9,162
1,175	1,081
35	34
380	391
4	8
51	17
11,281	10,693

Accounting policy

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

Note 3B: Suppliers

Goods and services supplied or rendered
Corporate overheads
Marketing, programming and events
Management of environment
Site maintenance and planning
Audit fee
Security
Accommodation management
Property management
Total goods and services supplied or rendered

2026 \$'000	2025 \$'000
3,573	1,604
1,751	1,582
283	209
19,406	12,118
68	66
1,646	1,568
681	892
98	96
27,506	18,135

Goods supplied
Services rendered
Total goods and services supplied or rendered

1,000	462
26,506	17,673
27,506	18,135

Other suppliers
Workers compensation premiums
Total other supplier expenses
Total suppliers

82	79
82	79
27,588	18,214

Accounting policy

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

FINANCIAL PERFORMANCE – CONTINUED

Note 3C: Finance costs

Interest on lease liabilities

Total finance costs

2026	2025
\$'000	\$'000
1	1
1	1

Note 3D: Impairment of other assets

Impairment on trade receivables

Total impairment of other assets

(68)	(96)
(68)	(96)

Note 4: Own-source revenue**Note 4A: Revenue from contracts with customers**

Sale of goods

Rendering of services

Total revenue from contracts with customers

2026	2025
\$'000	\$'000
115	78
4,005	3,864
4,120	3,942

Disaggregation of revenue from contracts with customers**Major product/service line:**

Sales of inventory

Service delivery

115	78
4,005	3,864
4,120	3,942

Note 4B: Fines

Parking fines for infringements

Total fines

62	85
62	85

Note 4C: Interest

Term deposits

Operating bank accounts

Total interest

2,085	3,301
272	133
2,357	3,434

Note 4D: Rental income

Property rentals and short-term hire

Total rental income

16,613	15,465
16,613	15,465

Operating leases

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

Maturity analysis of operating lease income receivables:

	2026	2025
	\$'000	\$'000
Within 1 year	10,900	10,234
1 to 2 years	7,372	7,752
2 to 3 years	5,155	5,113
3 to 4 years	3,451	3,769
4 to 5 years	1,701	2,079
More than 5 years	3,136	830
Total undiscounted lease payments receivable	31,715	29,777

Note 4E: Other revenue

DA fees, liquor licences, donations

Resources received free of charge - volunteer services

Total other revenue

2026	2025
\$'000	\$'000
282	322
838	760
1,120	1,082

Volunteer services

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

Accounting policy

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

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

Note 4F: Disposal of assets

Loss on disposal of assets

Heritage and cultural assets

Infrastructure, plant and equipment

Total loss on disposal of assets

2026	2025
\$'000	\$'000
(210)	-
(1)	-
(211)	-

Note 4G: Revenue from government

Corporate Commonwealth entity payment item

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

Total revenue from government

2026	2025
-	650
-	650

Accounting policy**Own-source revenue****a. Revenue from contracts with customers**

Revenue from contracts with customers is recognised when:

- the contract is approved and the parties are committed to performing their respective obligations;
- each party's rights are identifiable;
- payment terms are identifiable;
- the contract has commercial substance; and
- it is probable that the consideration under the contract is collectable. Revenue from rendering of services is recognised by reference to the stage of completion of contracts at the reporting date. The revenue is recognised when:
 - The amount of revenue, stage of completion and transaction costs incurred can be reliably measured; and
 - The probable economic benefits associated with the transaction will flow to the Harbour Trust.

FINANCIAL PERFORMANCE – CONTINUED

Accounting policy – continued

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

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

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

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

b. Fines

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

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

To satisfy the requirements of the *Public Governance, Performance and Accountability (Charging for Regulatory Activities) Order 2017* - Section 7 (d) measure, assess and document financial and non-financial performance of the regulatory activity, the Harbour Trust has incurred expenses of \$47,400 (2025: \$132,167) pertaining to this approved regulatory charging activity. The new system to manage fines was implemented in FY2024–25, thus there is a decrease in expenditure in FY2025–26.

c. Interest

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

d. Rental income

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

e. Gains

Sale of assets

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

FINANCIAL POSITION

Note 5: Financial assets

Note 5A: Cash and cash equivalents

	2026 \$'000	2025 \$'000
Cash at bank	3,912	6,962
Cash on hand	-	1
Total cash and cash equivalents	3,912	6,963

Note 5B: Investments

	2026	2025
Term deposits	45,000	57,000
Total investments	45,000	57,000

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

Accounting policy

Cash and cash equivalents include cash on hand and deposits in bank accounts. Cash is recognised at its nominal amount.

Note 5C: Trade and other receivables

	2026 \$'000	2025 \$'000
Goods and services		
Goods and services	601	646
Total receivables for goods and services	601	646

Other receivables

Interest receivable	537	411
Other receivables	323	628
Total other receivables	860	1,039

Total trade and other receivables (gross)

Less impairment allowance account	(167)	(252)
-----------------------------------	-------	-------

Total trade and other receivables (net)

Accounting policy

Trade and other receivables

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

Impairment of financial assets

Financial assets are assessed for impairment at each reporting period.

FINANCIAL POSITION – CONTINUED

Note 6: Non-financial assets

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

Reconciliation of the opening and closing balances of infrastructure, plant, equipment and intangibles (2025–26)

	Freehold land	Buildings on freehold land	Infrastructure, plant and equipment	Heritage and collections	Intangibles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 July 2025						
Gross book value	318,432	100,258	63,019	63,066	1,602	546,377
Accumulated depreciation/ amortisation	-	-	(5,929)	-	(803)	(6,732)
Total as at 1 July 2025	318,432	100,258	57,090	63,066	799	539,645
Additions:						
Purchase	-	53	2,493	240	315	3,101
Revaluations and impairments recognised in other comprehensive income	9,699	4,211	2,857	400	-	17,168
Reclassification	-	2,896	-	(2,896)	-	-
Depreciation/amortisation expense	-	(1,886)	(3,551)	-	(206)	(5,644)
Depreciation on right-of-use asset	-	-	(16)	-	-	(16)
Disposals/write-down	-	-	(1)	(210)	-	(211)
Total as at 30 June 2026	328,131	105,532	58,873	60,601	908	554,045
Total as at 30 June 2026 represented by:						
Gross book value	328,131	105,532	66,143	60,601	1,917	562,324
Accumulated depreciation/ amortisation	-	-	(7,270)	-	(1,009)	(8,279)
	328,131	105,532	58,873	60,601	908	554,045
Carrying amount of right-of-use assets	-	-	173	-	-	173

1. The above table includes an adjustment to the opening balance of Land for \$405,070.95 as the WIP purchases value was overstated.
2. The reclassification between Buildings and Heritage of \$2,896,189.06 represents WIP invoices incorrectly coded that have been adjusted in FY2025–26.

Accounting policy

Acquisition of assets

Assets are recorded at cost on acquisition except as stated below. The cost of acquisition includes the fair value of assets transferred in exchange and liabilities undertaken. Financial assets are initially measured at their fair value plus transaction costs where appropriate. Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and income at their fair value at the date of acquisition, unless acquired as a consequence of restructuring of administrative arrangements. In the latter case, assets are initially

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

Property, plant and equipment

Asset recognition threshold

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

Fair value and revaluations

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

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

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

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

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

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

Lease right-of-use (ROU) assets

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

On initial adoption of AASB 16 the Harbour Trust has adjusted the ROU assets at the date of initial application by the amount of any provision for onerous leases recognised immediately before the date of initial application. Following initial application, an impairment review is undertaken for any right of use lease asset that shows indicators of impairment and an impairment loss

is recognised against any right of use lease asset that is impaired. Lease ROU assets continue to be measured at cost after initial recognition.

Depreciation

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

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

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

	2026	2025
Buildings on freehold land	10 to 125 years	10 to 125 years
Infrastructure	5 to 50 years	5 to 50 years
Plant and equipment	3 to 20 years	3 to 20 years

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

Impairment

All cash-generating assets and assets held at cost, including intangibles and ROU assets, were assessed for impairment at 30 June 2026. Where indications of impairment exist, the asset’s recoverable amount is estimated and an impairment adjustment made if the asset’s recoverable amount is less than its carrying amount. For non-cash generating assets held at fair value, the recoverable amount is expected to be materially the same as fair value at 30 June 2026.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset’s ability to generate future cash flows, and the asset would be replaced if the Harbour Trust were deprived of the asset, its value in use is taken to be its depreciated replacement cost. As the impairment assessment was done at the same time as the revaluation, any adjustments have been reflected in the asset revaluation reserve

Derecognition

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

FINANCIAL POSITION – CONTINUED

Heritage and collections assets

The Harbour Trust owns and manages buildings, monuments and structures that have significant heritage and cultural value (with an aggregated fair value of \$66.4 million (2025: \$63.0 million)). The Harbour Trust has classified them as heritage and collection assets as they were primarily used for purposes that relate to their cultural significance. The Harbour Trust has adopted appropriate curatorial and preservation policies for these heritage assets and the items are deemed to have indefinite useful lives and hence are not depreciated. The Harbour Trust’s curatorial and preservation policies are publicly available within the Harbour Trust’s management plans at harbourtrust.gov.au/planning-and-permits/.

Intangibles

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

Software is amortised on a straight-line basis over its anticipated useful life. The useful lives of the Harbour Trust’s software is 3 to 7 years (2025: 3 to 7 years).

All software assets were assessed for indications of impairment as at 30 June 2026.

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

Fair value measurements	2026 \$’000	2025 \$’000
Non-financial assets		
Freehold Land	328,131	318,432
Buildings on freehold land	105,532	100,258
Infrastructure, plant and equipment	58,873	57,090
Heritage and collections	60,601	63,066
Total non-financial assets	553,137	538,846

An independent valuation was conducted by an external valuer in 2026. We have determined that none of the Harbour Trust non-financial assets’ ‘highest and best use’ differs from their ‘current use’ and it is not highly probable that the assets will be used for a different use.

The fair values for non-financial assets have been adopted as per the external valuer’s report. Jones Lang LaSalle have taken into account the changes in the standards when assigning values for the 30 June 2026 financial reporting valuations.

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

	2026 \$’000	2025 \$’000
Note 6B: Other non-financial assets		
Lease incentives	92	135
Prepayments	199	128
Total other non-financial assets	291	263

Note 7: Payables

Note 7A: Suppliers

Trade creditors

Total suppliers

Settlement is usually made within 30 days.

2026 \$’000	2025 \$’000
456	737
456	737

Note 7B: Other payables

Salaries and wages

Accrued expenses/suppliers

Bonds and security deposits

GST

Unearned revenue

Total other payables

2026	2025
399	344
2,029	1,787
2,238	2,187
136	496
1,559	1,415
6,361	6,229

The Harbour Trust also holds 42 bank guarantees (2025: 43) as security for tenants on long-term leases. The total value of those bank guarantees is \$2.977 million (2025: 2.715 million).

Accounting policy

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

Other financial liabilities

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

Note 7C: Leases

Right-of-use asset

Total Leases

2026 \$’000	2025 \$’000
159	196
159	196

Total cash outflow for leases for the year ended 30 June 2026 was \$37,397 (2025: \$36,180).

Maturity analysis - contractual undiscounted cash flows for lease payments

Within 1 year

Between 1 to 5 years

More than 5 years

Total Leases

2026 \$’000	2025 \$’000
25	27
134	129
-	40
159	196

Accounting policy

For all new contracts entered into, the Harbour Trust considers whether the contract is, or contains a lease. A lease is defined as ‘a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration’.

Once it has been determined that a contract is, or contains a lease, the lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease, if that rate is readily determinable, or the department’s incremental borrowing rate.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification to the lease. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset or profit and loss depending on the nature of the reassessment or modification.

PEOPLE AND RELATIONSHIPS

Note 8: People and relationships

Note 8A: Employee provisions

Annual leave
Long service leave

Total employee provisions

2026 \$'000	2025 \$'000
874	775
1,543	1,392
2,417	2,167

Accounting policy

Employee benefits

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

Liabilities for ‘short-term employee benefits’ (as defined in AASB 119 Employee Benefits) and termination benefits due within 12 months of the reporting period are measured at their nominal amounts.

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

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

Superannuation

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

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

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

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

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

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

Leave

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

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

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

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

Separation and redundancy

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

Note 8B: Key management personnel remuneration

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

Note 8B: Key management personnel remuneration

Short-term employee benefits:

Base salary
Other benefits and allowances

Total short-term employee benefits

Post-employment benefits:

Superannuation

Total post-employment benefits

Other long-term benefits:

Long service leave

Total other long-term benefits

Total key management remuneration expenses*

2026 \$	2025 \$
602,683	547,074
65,206	65,206
667,889	612,280
83,437	76,538
83,437	76,538
58,392	10,843
58,392	10,843
809,718	699,661

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

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

There are 9 individuals in the group of key management personnel (2025: 9 individuals) and all of them were remunerated during FY2025–26.

Note 8C: Related party disclosures

Related party relationships

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

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

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

There were no other related party transactions in FY2025–26.

OTHER INFORMATION

Note 9: Financial Instruments

Note 9A Categories of financial instruments

Financial assets at amortised cost

	2026 \$'000	2025 \$'000
Investments	45,000	57,000
Cash and cash equivalents	3,912	6,962
Cash on hand	-	1
Trade receivables	601	646
Interest receivable	537	411
Other receivables	323	628
Total financial assets at amortised cost	50,373	65,648

Financial liabilities

Financial liabilities measured at amortised cost

Trade creditors	456	737
Accrued expenses/suppliers	2,029	1,787
Bonds and security deposits	2,238	2,187
Total financial liabilities measured at amortised cost	4,723	4,711

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

Note 9B Net gains or losses on financial assets

Financial assets at amortised cost

Interest revenue (see Note 4C)	2,357	3,434
Impairment (see Note 4F)	-	-
Net gain on financial assets at amortised cost	2,357	3,434

Note 9C Net gains or losses on financial liabilities

There was no net income or expense from financial liabilities for the year ended 30 June 2026 (2025: Nil).

Accounting policy

Financial assets

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

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

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

Comparatives have not been restated on initial application.

Financial assets at amortised cost

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

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

Amortised cost is determined using the effective interest method.

Effective interest method

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

Impairment of financial assets

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

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

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

Financial liabilities

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

Financial liabilities at amortised cost

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

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

OTHER INFORMATION – CONTINUED

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

	2026 \$'000	2025 \$'000
Assets expected to be recovered in:		
No more than 12 months		
Cash and cash equivalents	3,912	6,963
Investments	45,000	57,000
Trade and other receivables	1,294	1,433
Other non-financial assets	199	194
Total no more than 12 months	50,405	65,590
More than 12 months		
Trade and other receivables	-	-
Land and buildings	433,663	419,095
Infrastructure, plant and equipment	58,873	57,090
Heritage and collections	60,601	63,066
Intangibles	908	799
Inventories	-	-
Other non-financial assets	92	69
Total more than 12 months	554,137	540,119
Total assets	604,542	605,709
Liabilities expected to be settled in:		
No more than 12 months		
Suppliers	456	737
Other payables	5,853	5,656
Leases	25	27
Employee provisions	273	862
Total no more than 12 months	6,607	7,282
More than 12 months		
Suppliers	-	-
Other payables	508	573
Leases	134	169
Employee provisions	2,144	1,305
Total more than 12 months	2,786	2,048
Total liabilities	9,393	9,330

Note 11: Contingencies

Schedule of contingencies

There were no contingent assets or liabilities required to be disclosed as at 30 June 2026 (2025: Nil).

Accounting policy

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

Note 12: Sydney Harbour Foundation Ltd

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

Expenses of the Company are met by the Harbour Trust.

The cash position of the Company is as follows:

	2026	2025
	\$	\$
OPERATING ACTIVITIES		
Cash received		
Donations	-	-
Grants	-	-
Total cash received	-	-
Cash used		
Suppliers	-	-
Total cash used	-	-
Net cash from operating activities	-	-
INVESTING ACTIVITIES		
Net cash from/(used by) investing activities	-	-
FINANCING ACTIVITIES		
Cash received		
Funds received for Sydney Harbour Federation Trust	-	-
Total cash received	-	-
Cash used		
Fund transferred to Sydney Harbour Federation Trust	-	-
Total cash used	-	-
Net cash from/(used by) financing activities	-	-
Net increase/(decrease) in cash held	-	-
Cash and cash equivalents at the beginning of the reporting period	-	-
Cash and cash equivalents at the end of the reporting period	-	-

OTHER INFORMATION – CONTINUED

Note 13: Sydney Harbour Conservancy

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

The objectives of the Conservancy are to:

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

The cash position of the Conservancy is as follows:

	2026 \$	2025 \$
OPERATING ACTIVITIES		
Cash received		
Donations	-	-
Grants	-	-
Total cash received	-	-
Cash used		
Suppliers	(140)	(130)
Total cash used	(140)	(130)
Net cash from/(used by) operating activities	(140)	(130)
INVESTING ACTIVITIES		
Net cash from/(used by) investing activities	-	-
FINANCING ACTIVITIES		
Cash received		
Funds received for Trustee company	-	-
Total cash received	-	-
Cash used		
Funds transferred to Trustee company	-	-
Total cash used	-	-
Net cash from/(used by) financing activities	-	-
Net increase (decrease) in cash held	(140)	(130)
Cash and cash equivalents at the beginning of the reporting period	6,207	6,337
Cash and cash equivalents at the end of the reporting period	6,067	6,207

Opposite: Fleet Workshop (Building 10) at Sub Base Platypus, North Sydney.



ANNUAL PERFORMANCE STATEMENTS

Statement by Members

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

The results and analysis presented in the 2025–26 annual performance statements relate to the performance against the performance measures outlined in the *Sydney Harbour Federation Trust Corporate Plan 2025–29*.

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

- accurately presents the Harbour Trust's performance in the year ending 30 June 2026 against the performance criteria detailed in the 2025–29 Corporate Plan.
- meets the requirements of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), specifically sections:
 - 37 (*records about performance of Commonwealth entities*);
 - 38 (*measuring and assessing performance of Commonwealth entities*);
 - 39 (*annual performance statements for Commonwealth entities*).
- meets the requirements of the *Public Governance, Performance and Accountability Rule 2014* (PGPA Rule), specifically sections 16EA (*performance measures for Commonwealth entities*) and 16F (*annual performance statements for Commonwealth entities*).

Signed,



Professor Tim Entwisle AO
Chair

30 September 2026



Commercial tenant at Georges Heights Precinct in Headland Park, Mosman.

Introductory statement

We, the Members of the Trust – as the accountable authority of the Sydney Harbour Federation Trust (Harbour Trust) – present the 2025–26 annual performance statements of the Harbour Trust, as required under paragraph 39(1)(a) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). In our opinion, these annual performance statements are based on properly maintained records, accurately reflect the performance of the entity in the reporting period, and comply with subsection 39(2) of the PGPA Act.

Entity purpose

Enhanced appreciation and understanding of the natural and cultural values of Sydney for all visitors, through the remediation, conservation and adaptive re-use of, and access to, Trust lands on Sydney Harbour (Program 1.1, 2025–26 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio, p. 319).

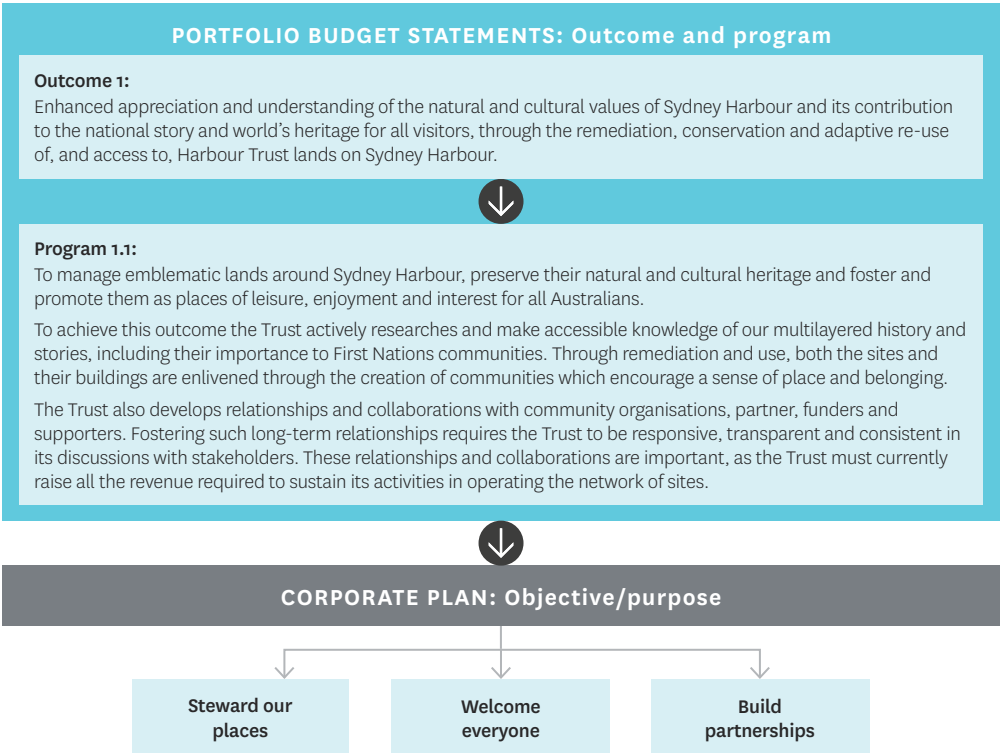
The Harbour Trust has identified 4 overarching key activities that encompass the performance measures in its corporate plan for 2025–2029. Collectively these key activities ensure all priority actions and measures contribute to achieving our purpose and performance information as published in the Portfolio Budget Statements 2025–26 and the Corporate Plan 2025–2029.

Corporate plan and performance measures

In 2025, the Members of the Trust approved the *Sydney Harbour Federation Trust Corporate Plan 2025–2029* (corporate plan) which set out the specific performance criteria for 2025–26, as well as the key performance measure targets out to 2028–29. The annual performance statements report on the Harbour Trust's performance in 2025–26 against the information published in the corporate plan as at 30 June 2026.

Figure 1 below illustrates the alignment between the 2025–26 PBS and corporate plan.

Figure 1: Alignment between the Harbour Trust's 2025–26 PBS and corporate plan.



In 2025–26, the Harbour Trust achieved or partially achieved 9 of the 11 performance measure targets outlined in the corporate plan. Results and analysis against each performance measure are detailed below.

Performance criterion: Steward our places

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

Criterion source

- Program 1.1, 2025–26 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio, p. 320
- Sydney Harbour Federation Trust Corporate Plan 2025–2029 – Steward our places – p. 22.

Intended result

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

2025–26 Priority actions

1. Complete design of stage 1 of Middle Head/ Gubbuh Gubbuh Master Plan to improve environmental sustainability, and increase access and spaces for public benefit.
Outcome: Partially achieved.
2. Complete delivery of Commonwealth-funded infrastructure renewal program (\$45.2 million) by delivering those elements which have required more exhaustive investigations.
Outcome: Partially achieved.
3. Continue to implement plan to reduce emissions to zero by 2030 by facilitating a transition to green energy as part of the whole of Australian Government electricity procurement scheme. Explore the Nationwide House Energy Rating Scheme assessments of residential stock and replace petrol vehicles when these reach end-of-life with electric vehicles.
Outcome: Achieved.
4. Commence implementation of the Cockatoo Island / Wareamah Master Plan by detailed planning of the conversion of the slipways for swimming and kayaking.
Outcome: Achieved.
5. Complete the update to the Woolwich Dock and Parklands Management Plan, working with Hunter's Hill Council to better coordinate the management of our adjoining lands, and in consultation with the community, other stakeholders and First Nations communities.
Outcome: Partially achieved.
6. Strengthen the position of our leasable assets in the marketplace by delivering in-demand, competitive tenancies across both commercial and residential offerings.
Outcome: Achieved.
7. Complete planned improvements to residential portfolio.
Outcome: Achieved.

For detailed progress on our priority actions, see **Steward our places** – page 36.

Key performance measures

PERFORMANCE MEASURE (1.1)	2024-25 ACTUAL	2025-26 TARGET	2025-26 ACTUAL	OUTCOME
% of our land open to the public	90%	90%	90%	Achieved

Measure link: Intended result/s: 1, 3
Measure type: Output and efficiency
Tolerances:
Achieved: Measured result is equal to or greater than the stated target number in the relevant year.
Partially achieved: Measured result is no more than one percentage point below the stated target number in the relevant year.
Not achieved: Measured result is more than one percentage point below the stated target number in the relevant year.
Source data: Internal precinct spatial maps and database.
Rationale: Measure provides a good indication of the extent to which the Harbour Trust’s objective of caring for, conserving and enhancing parklands is progressing.
Assumes funding not secured for Cockatoo Island / Wareamah and North Head Sanctuary master plans.
Methodology: Measured by total land and the percentage open to the public. Measured quarterly and reported annually.
Data source quality, assurance and management: The performance measure relies heavily on the extent to which project funding is available. Although the Harbour Trust can petition for funds, sums received are external to Harbour Trust controls. The internal database is manually updated and therefore accuracy could be compromised. Several control mechanisms, such as password controls, a data custodian and a managerial review and sign off procedure, have been implemented to maintain the integrity of the database.

Analysis

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

PERFORMANCE MEASURE (1.2)	2024-25 ACTUAL	2025-26 TARGET	2025-26 ACTUAL	OUTCOME
% of our built assets in active use	78%	79%	79%	Achieved

Measure link: Intended result/s: 2, 5
Measure type: Output and efficiency
Tolerances:
Achieved: Measured result is equal to or greater than the stated target number in the relevant year.
Partially achieved: Measured result is no more than one percentage point below the stated target number in the relevant year.
Not achieved: Measured result is more than one percentage point below the stated target number in the relevant year.
Source data: Internal asset register.
Rationale: Measure provides a good indication of the extent to which the Harbour Trust’s objective of caring for, conserving and enhancing built assets is progressing.
Methodology: Register of built assets, and whether in use, manually updated and calculated with data obtained from the Project, Planning and Property teams. Measured quarterly and reported annually.
Data source quality, assurance and management: The internal register is manually updated and therefore accuracy could be compromised. A number of control mechanisms, such as password controls, a data custodian and a managerial review and sign-off procedure, have been implemented to maintain the integrity of the database.

Analysis

The percentage of built assets in active use increased to 79% from a previous drop of 78%, meeting the 79% target. Exceeding beyond the 79% target is challenging under the current funding structure without significant additional revenue. The Harbour Trust has finalised master plans for Cockatoo Island / Wareamah and North Head Sanctuary that, with sufficient funding, will not only activate these places but also preserve and promote their heritage, cultural and natural assets.
Consequently, until funding is secured to implement beyond stage 1 of Middle Head / Gubbuh Gubbuh and/or the master plans of Cockatoo Island / Wareamah and North Head Sanctuary, the percentage of built assets in active use will remain at 79%.

ANNUAL PERFORMANCE STATEMENTS

PERFORMANCE MEASURE (1.3)	2024-25 ACTUAL	2025-26 TARGET	2025-26 ACTUAL	OUTCOME
Visitor satisfaction with the parklands, including its public amenities, facilities and attractions	92%	>90%	92%	Achieved

Measure link: Intended result/s: 3, 4

Measure type: Output

Tolerances:

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

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

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

Source data: Online surveys and the Hello Lamp Post platform.

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

Methodology: Data is collected via online surveys and the Hello Lamp Post platform. The survey is promoted on select signage across our main destinations and through Hello Lamp Post – an always-on visitor engagement tool that targets visitors during their visit using interactive signs, QR codes and an AI-driven web chatbot. Visitors also have the opportunity to submit their response directly in the Hello Lamp Post platform.

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

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

Analysis

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

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

PERFORMANCE MEASURE (1.4)	2024-25 ACTUAL	2025-26 TARGET	2025-26 ACTUAL	OUTCOME
Leasing revenue	\$15m	\$15m	\$16m	Achieved

Measure link: Intended result/s: 5

Measure type: Efficiency

Tolerances:

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

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

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

Source data: Financial records.

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

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

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

Analysis

Leasing revenue for the year 2025–26 was \$16 million, exceeding the target of \$15 million. This outcome reflects the effectiveness of the Harbour Trust’s leasing strategies and market-competitive opportunities provided to tenants. The successful leasing activities align with the priority action of providing market-competitive residential and commercial leasing opportunities. This performance underscores the organisation’s ability to attract and retain high-quality tenants, contributing to financial sustainability and supporting broader strategic goals of maximising asset utilisation and delivering community services.

Performance criterion: Welcome everyone

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

Criterion source

- Program 1.1, 2025–26 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio, p. 320
- Sydney Harbour Federation Trust Corporate Plan 2025–2029 – Welcome everyone – p. 24.

Intended result

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

2025–26 Priority actions

1. Complete the planning of stage 1 interpretation at Middle Head / Gubbuh Gubbuh and commence its implementation to increase community understanding, use and activation of its heritage values, including First Nations cultural heritage.
Outcome: Achieved.
2. Develop an inclusive visitor experience strategy that seeks to improve visitor orientation and wayfinding, place branding and visitor journeys that welcome diverse audiences and deepens their connection to place.
Outcome: Partially achieved.
3. Review the Cockatoo Island / Wareamah education program in line with the new NSW Curriculum syllabus requirements and commence its update ready for delivery in 2027.
Outcome: Achieved.
4. Explore joint wayfinding strategy at North Head Sanctuary in conjunction with NSW NPWS as first stage of master plan implementation.
Outcome: Achieved.
5. Develop regular First Nations programming and interpretation including engaging with Traditional Owners, First Nations storytellers and partners to help to ensure First Nations perspectives and histories are included.
Outcome: Achieved.

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

Key performance measures

PERFORMANCE MEASURE (2.1)	2024–25 ACTUAL	2025–26 TARGET	2025–26 ACTUAL	OUTCOME
Number of visits	2,290,000	2,300,000	2,450,000	Achieved

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

Measure type: Output

Tolerances:

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

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

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

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

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

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

Data collection varies by site:

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

Cockatoo Island / Wareamah: Cloud database collecting data from camera-based people sensors at 3 entry points.

Sub Base Platypus: Cloud database collecting data from camera-based people sensors at 7 entry points.

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

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

Analysis

The number of visits in 2025–26 reached 2,450,000, significantly exceeding the target of 2,300,000. This increase is attributed to various initiatives aimed at attracting more visitors to Harbour Trust places. Contributors include the launch of new visitor experiences, such as the introduction of new types of tours and public events like community open days and major events in the summer period. Additionally, digital engagement and marketing efforts, are likely to have played a role.

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

ANNUAL PERFORMANCE STATEMENTS

PERFORMANCE MEASURE (2.2)	2024-25 ACTUAL	2025-26 TARGET	2025-26 ACTUAL	OUTCOME
Interstate visitors	5%	5.5%	5.6%	Achieved

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

Measure type: Effectiveness

Tolerances:

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

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

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

Source data: Internal visitation databases for all sites.

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

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

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

Data source quality, assurance and management: The data is made up of survey data and transactional data coming from the ticketing and accommodation booking platforms. The data collection is designed to capture a representative sample of visitors. The database is stored in a secure system, with data cleaning procedures to remove duplicates and invalid entries. The reliance on self-reported data can introduce bias. Mitigation strategies include using incentives to increase survey participation and inclusion of transactional data from ticketing and accommodation booking platforms to capture a broad visitor demographic.

Analysis

The Harbour Trust achieved its target of 5.5% of visitors travelling in from interstate. Limited visitor offerings at key sites such as Cockatoo Island / Wareamah and North Head Sanctuary, combined with budget constraints for marketing to interstate audiences, have impacted the ability to attract more interstate visitors, nevertheless there has been a modest increase. However, the development of master plans provides a pathway to preserve, enhance and share the cultural, natural and heritage offerings of each site with interstate visitors moving forward.

PERFORMANCE MEASURE (2.3)	2024-25 ACTUAL	2025-26 TARGET	2025-26 ACTUAL	OUTCOME
International visitors	2%	2%	3.3%	Achieved

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

Measure type: Effectiveness

Tolerances:

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

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

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

Source data: Internal visitation databases for all sites.

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

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

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

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

Analysis

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

PERFORMANCE MEASURE (2.4)	2024-25 ACTUAL	2025-26 TARGET	2025-26 ACTUAL	OUTCOME
Extent of parkland advocacy and loyalty amongst visitors (Net promoter score)	66	67	60	Not achieved

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

Measure type: Output

Tolerances:

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

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

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

Source data: Online surveys and the Hello Lamp Post platform.

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

ANNUAL PERFORMANCE STATEMENTS

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

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

Analysis

The NPS for 2025–26 was 60 and is below target. While disappointing, this is considered a reasonable score within this sector, indicating an above average level of visitor satisfaction and advocacy. The NPS is a useful tool because it provides insights into visitor loyalty and the likelihood of them recommending Harbour Trust places to others. The Harbour Trust has taken on feedback with the aim that it will improve visitor experience and increase score next year.

PERFORMANCE MEASURE (2.5)	2024–25 ACTUAL	2025–26 TARGET	2025–26 ACTUAL	OUTCOME
Percentage of permit applications processed within the Harbour Trust’s specified time frames	100%	100%	92%	Not achieved

Measure link: Intended result/s: 3

Measure type: Output

Tolerances:

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

Partially achieved: Measured result is no more than 5 percentage points below the stated target number in the relevant year.

Not achieved: Measured result is more than 5 percentage points below the stated target number in the relevant year.

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

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

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

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

Analysis

In 2025–26, the Harbour Trust was below its target of 100% due to a one-off complex and sensitive planning approval in Q1 with the Harbour Trust confident it will return to 100% across all quarters next year. This system allows for tracking and analysing our performance, ensuring that we meet stakeholders' needs promptly and effectively. This initiative aligns with intended result 3, focusing on risk-based and data-driven regulatory practices.

Performance criterion: Build partnerships

Underpin our work through collaboration and engagement with partners to help us deliver our vision. We are responsible for important public places and we want to encourage dialogue and debate about their management and the choices we make to ensure sustainability.

Criterion source

- Program 1.1, 2025–26 Portfolio Budget Statements – Climate Change, Energy, the Environment and Water Portfolio, p. 320
- Sydney Harbour Federation Trust Corporate Plan 2025–2029 – Build partnerships – p. 26.

Intended result

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

2025–26 Priority actions

1. Improve day-to-day support and coordination, recruitment and training of volunteers as part of implementation of the Volunteer Strategy.
Outcome: Achieved.
2. Explore potential partnership with School Infrastructure NSW to collaborate on bringing environmental education to Middle Head / Gubbuh Gubbuh.
Outcome: Not achieved.
3. Increase the number of new partnerships that can help deliver the Harbour Trust objectives and community benefits, with a particular focus on the First Nations community, ensuring their voices are heard on land management issues.
Outcome: Achieved.
4. Strengthen all current partnerships to align with and contribute to the Harbour Trust values and contribute to the delivery of the Harbour Trust objectives and priorities.
Outcome: Achieved.
5. Re-apply for deductible gift recipient status by December 2025 and if successful, commence implementation of philanthropy strategy.
Outcome: Achieved.

For detailed progress on our priority actions, see **Build partnerships** – page 56.

ANNUAL PERFORMANCE STATEMENTS

PERFORMANCE MEASURE (3.1)	2024-25 ACTUAL	2025-26 TARGET	2025-26 ACTUAL	OUTCOME
Number of volunteer hours	20,000	20,500	19,600	Partially achieved

Measure link: Intended result/s: 2

Measure type: Output

Tolerances:

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

Partially achieved: Measured result is no more than 5 percentage points below the stated target number in the relevant year.

Not achieved: Measured result is more than 5 percentage points below the stated target number in the relevant year.

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

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

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

Data source quality, assurance and management: Our volunteer data system (Volgistics) ensures rigour over the data entry and analysis process; however, a good Wi-Fi connection is required at all places to ensure volunteers can log their hours. The Harbour Trust is reviewing feasibility to improve Wi-Fi connections at the affected volunteer places. The Cockatoo Island / Wareamah Wi-Fi was upgraded in 2025-26. The Harbour Trust does not have visibility or input into the collation of volunteer hours data from partners. The Harbour Trust will investigate the potential for volunteer hours completed for partner organisations to be integrated with the Volgistics system.

Analysis

The number of volunteer hours contributed in 2025-26 was 19,600, below the target of 20,500 hours.

This result indicates the Harbour Trust may need to examine volunteer engagement strategies. In 2025-26, the Harbour Trust rolled out a new Volunteer Strategy in consultation with volunteers and external organisations and volunteer recruitment was paused while this was taking place. The Volunteer Strategy focuses on providing better support and new ways of working, and will support the maintenance and growth of volunteering in future years.

PERFORMANCE MEASURE (3.2)	2024-25 ACTUAL	2025-26 TARGET	2025-26 ACTUAL	OUTCOME
Number of significant, multi-year cultural, environmental and heritage partners	13	13	13	Achieved

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

Measure type: Output

Tolerances:

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

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

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

Source data: Internal central partnership contracts register.

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

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

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

Analysis

The Harbour Trust maintained 13 significant, multi-year cultural, environment and heritage partners in 2025-26, achieving the target. These partnerships support our strategic goals by fostering community engagement, enhancing visitor experiences, and contributing to the preservation and activation of our sites. Moving forward, these partnerships will play a crucial role in our efforts to create extraordinary places on Sydney Harbour that excite and inspire.

ANNUAL MANAGEMENT METRICS

Introductory statement

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

The Harbour Trust has one overarching management objective, effective capabilities, that encompasses the activities and management metrics as detailed in the Corporate Plan 2025–2029.

Corporate plan and performance measures

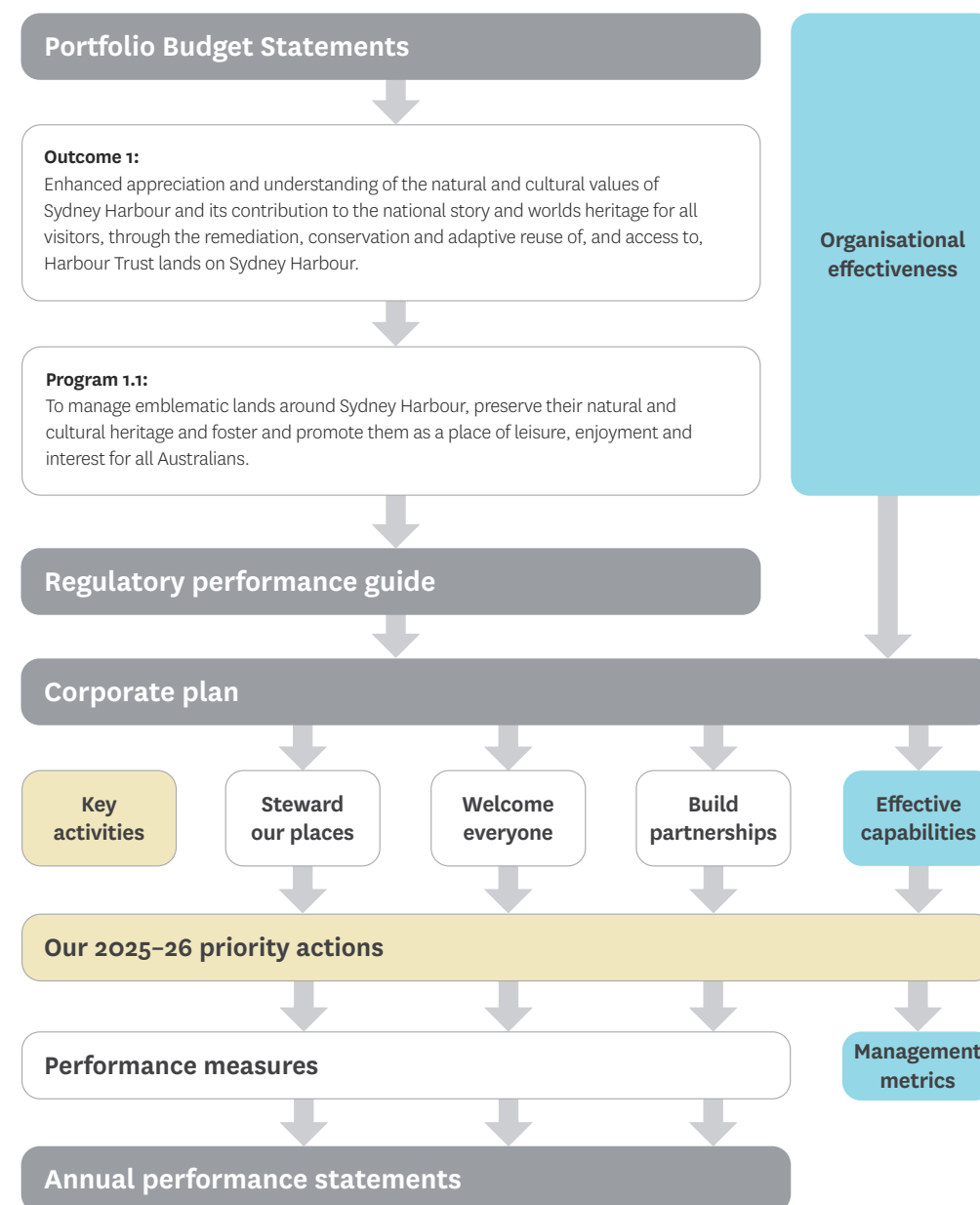
The management metrics are strategically important as they support the delivery of the Harbour Trust overall purpose. They monitor the effectiveness and efficiency of organisational capability through ensuring a suitable financial base, a responsive workforce, streamlined policies and processes, and a transparent governance and risk process within the Harbour Trust. Collectively the measures ensure we are agile to change, committed to continuous improvement, assurance and integrity of our work, and meet the operational requirements to achieve our purpose. The management metrics report on the Harbour Trust's performance in 2025–26 against the information published in the Sydney Harbour Federation Trust Corporate Plan 2025–2029 as at 30 June 2026.

Entrance to the Barracks Precinct at North Head Sanctuary, Manly.



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

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



Performance criterion: Effective capabilities

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

Criterion source

- Sydney Harbour Federation Trust Corporate Plan 2025–2029 – Effective capabilities – p. 28.

Intended result

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

2025–26 Priority actions

1. Provide opportunities for learning and development, strengthen a ‘one team’ culture by acknowledging and celebrating positive value-add outcome from collaborations.
Outcome: Achieved.
2. Review and update all organisational policies and strategies to align with the First Nations Strategy, commencing with the Indigenous Procurement Strategy and increase the total procurement value directed to First Nations owned businesses.
Outcome: Partially achieved.
3. Implement training for staff in First Nations cultural competency and evaluate as part of staff engagement survey which demonstrates an increased understanding across the organisation.
Outcome: Achieved.
4. Finalise and resolve all internal and external audit findings by June 2026 to support continuous compliance with the Commonwealth Fraud and Corruption Framework.
Outcome: Partially achieved.
5. Develop and plan stage 2 of Digital Transformation Roadmap to optimise return from technology investments by Q3 to enhance information and data management with a view to formalise our records management framework.
Outcome: Achieved.

For detailed progress on our priority actions, see **Effective capabilities** – page 68.

Key management metrics

MANAGEMENT METRIC (4.1)	2024–25 ACTUAL	2025–26 TARGET	2025–26 ACTUAL	OUTCOME
Average employee engagement score	79%	80%	77%	Partially achieved

Measure type: Effectiveness

Tolerances:

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

Partially achieved: Measured result is no more than 5 percentage points below the stated target number in the relevant year.

Not achieved: Measured result is more than 5 percentage points below the stated target number in the relevant year.

Source data: Annual organisational culture survey.

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

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

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

Analysis

The average employee engagement score for 2025–26 was 77%, falling just short of the target of 80%. Moving forward, strategies to improve employee engagement will be implemented, focusing on addressing identified issues in specific groups and enhancing the overall workplace environment.

ANNUAL MANAGEMENT METRICS

MANAGEMENT METRIC (4.2)	2024-25 ACTUAL	2025-26 TARGET	2025-26 ACTUAL	OUTCOME
Percent of employees with effective personal development plans linked to the corporate plan	100%	100%	100%	Achieved

Measure link: Intended result/s: 2

Measure type: Efficiency

Tolerances:

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

Partially achieved: Measured result is no more than 5 percentage points below the stated target number in the relevant year.

Not achieved: Measured result is more than 5 percentage points below the stated target number in the relevant year.

Source data: People and Culture professional development records.

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

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

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

Analysis

In 2025–26, 100% of employees had effective personal development plans linked to the corporate plan, achieving the target of 100%. Efforts moving forward will continue to focus on achievement of compliance and enhancing the effectiveness of development plans.

MANAGEMENT METRIC (4.3)	2024-25 ACTUAL	2025-26 TARGET	2025-26 ACTUAL	OUTCOME
Employee engagement survey responses to two key safety culture questions:				
1) We have a proactive safety culture that identifies and manages risks, and is responsive to my concerns.	80%	90%	69%	Not achieved
2) I am encouraged to raise safety concerns and these are listened to and acted on.	87%	92%	77.5%	Not achieved

Measure type: Output

Tolerances:

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

Partially achieved: Measured result is no more than 5 percentage points below the stated target number in the relevant year.

Not achieved: Measured result is more than 5 percentage points below the stated target number in the relevant year.

Source data: Annual organisational culture survey.

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

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

Data source quality, assurance and management: The survey methodology follows best practices in market research to ensure reliability and validity. However, response rates and honesty in responses can affect data quality. The data is collected and analysed by a third party to ensure transparency and avoid bias. Results are reviewed by senior management and shared with all staff to identify areas for improvement. The Harbour Trust had a new provider for the annual survey in 2025–26, but that should not have affected results.

Analysis

The employee engagement survey results for key safety culture questions were 69% and 77.5%, respectively, falling short for both questions. This indicates work must be done to increase the positive safety culture within the organisation. Efforts will focus on enhancing safety practices to ensure a safe and supportive work environment.

MANAGEMENT METRIC (4.4)	2024-25 ACTUAL	2025-26 TARGET	2025-26 ACTUAL	OUTCOME
Corrective action completions	90%	100%	65.2%	Not achieved

Measure link: Intended result/s: 2

Measure type: Effectiveness

Tolerances: Achieved: Measured result is equal to or greater than the stated target number in the relevant year.
 Partially achieved: Measured result is no more than 5 percentage points below the stated target number in the relevant year.
 Not achieved: Measured result is more than 5 percentage points below the stated target number in the relevant year.

Source data: WHS records

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

Methodology: Data is recorded from incident and hazard reports, then entered into the corrective action register and stored on the WHS SharePoint site. The result is calculated by dividing the number of corrective actions completed within the agreed timeframe by the total number of corrective actions due each quarter. Collected on a quarterly basis by the WHS safety officer.

Data source quality, assurance and management: WHS works across the organisation to ensure that corrective action completions are undertaken in a timely manner. Manual data entry could introduce errors. The WHS team maintains records, with regular audits to ensure completeness and accuracy.

Analysis

In 2025-26, 65.2% of corrective action completions occurred within the agreed timeframe, below the target of 100%. This shortfall highlights areas for improvement in the elimination and reduction process. Moving forward, efforts will focus on achieving full compliance within the agreed timeline, supported by a new incident management system and revised processes planned for roll-out in 2026-27.

Opposite: Tour group at Macquarie Lightstation, Vaucluse.



APPENDICES

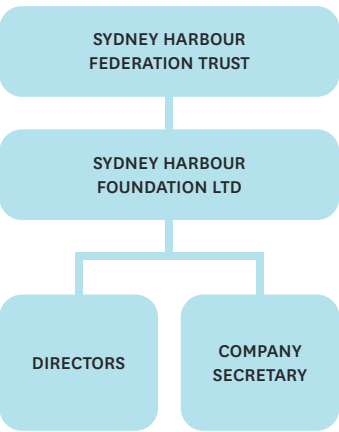
Appendix 1: Sydney Harbour Foundation Ltd organisational structure

The Sydney Harbour Foundation Ltd is a not-for-profit public company limited by guarantee with the Sydney Harbour Federation Trust as its sole member. It has been granted charitable status by the Australian Charities and Not-for-profits Commission. It is currently the trustee of the Sydney Harbour Conservancy.

Officeholders and Directors (Non-executive)

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

Organisational structure



Appendix 2: Maintenance, heritage conservation and environmental management projects

The following projects were undertaken by the Harbour Trust in 2025–26:

Cockatoo Island / Wareamah	<ul style="list-style-type: none">• Remediation of 6 large historic cranes including the reinstall of one of the jibs previously lowered.• External repairs and weatherproofing works to the convict Mess Hall and the dockyard Powerhouse and Rectifier building including roofing, gutters and downpipes• DDA compliance works to the convict overseer’s cottage for accommodation• Replacement and repairs to the Industrial Precinct roofs and gutters completed• Repairs to the Parramatta Wharf entry pavilion• Structural repairs and services upgrade to the Camber finger jetties• Air conditioning to Building 30 first floor offices• Conservation of historic machinery and planting of gardens by Harbour Trust volunteers
Headland Park	<ul style="list-style-type: none">• External painting of the former Golf Clubhouse• Verandah slab repairs to Gunshot Alley Building 58• External and internal painting of tenanted buildings• Contract bush regeneration• Feral animal control• Minor internal fit-outs and refurbishment of commercial suites by tenants• Mechanical and manual bushfire hazard reduction works• Track and trail repairs
North Head Sanctuary	<ul style="list-style-type: none">• Repointing works and associated stabilising to the historic stone perimeter wall substantially completed including a new pedestrian opening• Installation of headstones to the military graves in the Third Quarantine Cemetery by the Office of Australian War Graves• New timber floor and associated sub floor ventilation to the former gymnasium Building 17• Upgrade of stormwater services to the former Sergeants Mess Building 16 and Building 17• Internal refurbishment of Building 6, former Gatehouse including air conditioning, painting and flooring• Conservation and reconstruction by the restoration volunteers of historic military equipment including two Second World War searchlight towers and a partnership with NSW National Parks and Wildlife to restore a replica Endeavour anchor• Restoration of 2 tennis pavilions for a new tenancy• Ongoing repairs to tenanted residential and commercial buildings, including A/C upgrades, painting, carpentry and services• Minor internal fit outs by tenants• Propagation and planting of local species by the NHSF• Mechanical and manual bushfire hazard reduction works• Stormwater management Buildings 16 and 17• Feral animal control• Track and trail repairs

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

Woolwich Dock and Parklands	<ul style="list-style-type: none">Landscape maintenance and weed removalRevegetation of the Goat and Horse PaddockReplanting after tree vandalism
Sub Base Platypus	<ul style="list-style-type: none">Maintenance of netting to deter roosting by silver gullsInternal fit outs of commercial suites by tenantsWeed removal and replanting
Macquarie Lightstation	<ul style="list-style-type: none">Conservation and restoration works to the historic Greenway Wall completed including landscaping and external interpretation of First Nations and colonial historyNew internal interpretation to Macquarie LighthouseWeed removal and replanting
Former Marine Biological Station	<ul style="list-style-type: none">Weed removal and replanting

Appendix 3: Advisory and reference groups

Community Advisory Committee

Ex-officio members*

- Jerome Laxale MP, Member for Bennelong
- The Hon Tanya Plibersek MP, Member for Sydney
- Allegra Spender MP, Member for Wentworth
- Zali Steggall MP, Member for Warringah
- Commander Kent Browning HMAS Penguin (until November 2025)
- Commander Ian Walker HMAS Penguin (from December 2025)
- Cr Zoë Baker, Mayor of North Sydney
- Cr Sue Heins, Mayor of Northern Beaches
- Cr Ann Marie Kimber, Mayor of Mosman
- Cr Zac Miles, Mayor of Hunter’s Hill
- Cr Sarah Swan, Mayor of Woollahra

2023–2025 Community Advisory Committee
Last meeting held on 10 December 2025

- Rebecca Cardy
- Anne Clarke
- Glyn Evans
- Peter Doukas
- Sheila Foliaki-Singh
- Cathy Griffin
- Jeremy Kenna
- Chido Mauwa
- Linda O’Malley
- Trudy Phelps
- Yolande Stone
- Lisa Trueman

General members

2026–2028 Community Advisory Committee
First meeting held on 11 February 2026

- Ian Clarke
- Richard De Grijs
- Evalyn Fechner
- Hannah Griffiths
- Clive Hassett
- Stuart King
- Ken Knox
- Chido Mauwa
- Jay Ryves
- Ashwini Satheeshkumar
- Lauren Shutz
- Michelle Washington

First Nations Advisory Group
General members

- Alison Page, Chair
- Donna Daly
- Chris Ingrey, La Perouse Local Aboriginal Land Council
- Bryce Liddle
- Jessie Longbottom
- Lloyd Walker
- Peter White
- Metropolitan Local Aboriginal Land Council

Appendix 4: Executive remuneration

The table reflects entitlements for Executive Director and Members of the Trust as at 30 June 2026.

		SHORT-TERM BENEFITS			POST-EMPLOYMENT BENEFITS	OTHER LONG-TERM BENEFITS	TERMINATION BENEFITS	TOTAL REMUNERATION
Name	Position title	Base salary (\$)	Bonuses (\$)	Other benefits and allowances (\$)	Superannuation contributions (\$)	Long service leave (\$)	Termination benefits (\$)	Total (\$)
Ms Janet Carding	Executive Director	335,110	-	65,206	51,322	58,392	-	510,029
Professor Tim Entwisle	Chair	59,445	-	-	7,133	-	-	66,579
Ms Alison Page	Deputy Chair	29,733	-	-	3,568	-	-	33,301
Mr Terry Bailey	Trust Member	29,733	-	-	3,568	-	-	33,301
Mr Danny Gilbert AM	Trust Member	29,733	-	-	3,568	-	-	33,301
Professor Helen Lochhead AO	Trust Member	29,733	-	-	3,568	-	-	33,301
Mr Brad Manera	Trust Member	29,733	-	-	3,568	-	-	33,301
Professor Alex O'Mara	Trust Member	29,733	-	-	3,574	-	-	33,306
Ms Ann Sherry AO	Trust Member	29,733	-	-	3,568	-	-	33,301
Total		602,683	-	65,206	83,437	58,392	-	809,718

Information about remuneration for senior executives as at 30 June 2026.

		SHORT-TERM BENEFITS			POST-EMPLOYMENT BENEFITS	OTHER LONG-TERM BENEFITS	TERMINATION BENEFITS	TOTAL REMUNERATION
Total remuneration bands	Number of senior executives	Average base salary	Average bonuses	Average other benefits and allowances	Average superannuation contributions	Average long service leave	Average termination benefits	Average total remuneration
\$270,001–\$295,000	1	239,114	-	1,797	28,654	7,177	-	276,742
\$295,001–\$320,000	1	261,279	-	6,205	29,772	6,366	-	303,622

Appendix 5: Audit and Risk Committee charter

Harbour Trust



OFFICIAL



Creating extraordinary places on the world's best harbour.

AUDIT AND RISK COMMITTEE CHARTER

Sydney Harbour Federation Trust (the Harbour Trust)

ESTABLISHMENT

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

FUNCTIONS

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

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

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

FINANCIAL REPORTING

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

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

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

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

Audit Committee Charter

OFFICIAL

1

Appendix 5: Audit and Risk Committee charter – continued

OFFICIAL

Harbour Trust

**PERFORMANCE REPORTING**

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

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

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

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

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

SYSTEM(S) OF RISKS OVERSIGHT MANAGEMENT AND REPORTING

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

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

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

SYSTEMS OF INTERNAL CONTROL

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

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

OFFICIAL

OFFICIAL

Harbour Trust



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

MEMBERSHIP

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

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

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

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

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

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

SUB-COMMITTEES

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

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

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

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

AUTHORITY

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

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

OFFICIAL

Appendix 5: Audit and Risk Committee charter – continued

OFFICIAL

Harbour Trust



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

CONDUCT OF THE COMMITTEE

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

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

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

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

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

REPORTING

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

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

CONSULTATION

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

ADMINISTRATIVE ARRANGEMENTS**MEETINGS**

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

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

QUORUM

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

OFFICIAL

OFFICIAL

Harbour Trust

**ATTENDANCE**

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

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

Representatives of the ANAO may attend as observers.

PLANNING

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

ASSESSING PERFORMANCE

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

REVIEW OF THE CHARTER

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

SECRETARIAT

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

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

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

SIGNED

Professor Tim Entwisle
Chair
Sydney Harbour Federation Trust

25 / 09 / 2025

OFFICIAL

Appendix 6: Freedom of information

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

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

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

Information publication scheme

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

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

Reporting

The Harbour Trust received 2 applications under the Act during the reporting period.

LEGISLATIVE COMPLIANCE

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

REFERENCE	PART OF REPORT	DESCRIPTION	REQUIREMENT	PAGE
Sydney Harbour Federation Trust Act 2001				
Section 70	Annual Report	The annual report prepared by the members and given to the Minister under Section 46 of the <i>Public Governance, Performance and Accountability Act 2013</i> for a period must also include:	Mandatory	
(a)	Steward our places	a description of the condition of plan areas at the end of the period to which the report relates; and		26, 98–114, 123–125
(b)	Effective capabilities	the text of all directions, and reasons for directions, given by the Minister to the Trust under Section 9 during the period to which the report relates		67
Public Governance, Performance and Accountability Act 2013				
Section 46		Annual report for Commonwealth entities	Mandatory	
(1)	Letter of transmittal	... the accountable authority of the entity must prepare and give an annual report to the entity's responsible Minister...		3
(3)	Compliance index	The annual report must comply with any requirements prescribed by the rules.		133
Work Health and Safety Act 2011				
Schedule 2, Part 4	Effective capabilities	Annual reports		60
Environment Protection and Biodiversity Conservation Act 1999				
Section 516A		Annual reports to deal with environmental matters	Mandatory	
(1)	Steward our places	The accountable authority of a Commonwealth entity (within the meaning of the <i>Public Governance, Performance and Accountability Act 2013</i>) must ensure that an annual report prepared under Section 46 of that Act complies with subsection (6) of this section.		29–32
Freedom of Information Act 1982				
Division 2		Information to be published	Mandatory	
8 (2)	Appendix 6: Freedom of information	The agency must publish the following information: (a) the plan prepared under subsection (1); ... (h) contact details for an officer (or officers) who can be contacted about access to the agency's information or documents under this Act;		132

REFERENCE	PART OF REPORT	DESCRIPTION	REQUIREMENT	PAGE
Public Interest Disclosure Act 2013				
Section 44		Giving notice of the allocation decision	Mandatory	
(1A)	Effective capabilities	The authorised officer must also inform: (a) if the disclosure is allocated to an agency that is not the Ombudsman, the IGIS or an intelligence agency—the Ombudsman; or (b) if the disclosure is allocated to an intelligence agency—the IGIS; of the matters of which the principal officer of the agency must be informed under subsection (1).		61
Section 50A		Notification to Ombudsman or IGIS of decision not to investigate	Mandatory	
(1)	Effective capabilities	If: (a) the principal officer of the agency has decided under Section 48 or 49 not to investigate the disclosure under this Division, or not to investigate the disclosure further; and (b) the agency is not the Ombudsman, the IGIS or an intelligence agency; the principal officer must inform the Ombudsman of the decision, and of the reasons for the decision.		61
Section 76		Annual report	Mandatory	
(3)	Effective capabilities	The principal officer of an agency must give the Ombudsman such information and assistance as the Ombudsman reasonably requires in relation to the preparation of a report under this section.		61
Commonwealth Electoral Act 1918				
Section 311A		Annual returns of income and expenditure of Commonwealth departments	Mandatory	
(1)	Welcome everyone	... the principal officer ... must attach a statement to its annual report setting out particulars of all amounts paid by, or on behalf of, the Commonwealth department during the financial year to: (a) advertising agencies; (b) market research organisations; (c) polling organisations; (d) direct mail organisations; and (e) media advertising organisations; and the persons or organisations to whom those amounts were paid.		44

PGPA RULE COMPLIANCE

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

PGPA RULE REFERENCE	PART OF REPORT	DESCRIPTION	REQUIREMENT	PAGE
17BE	Contents of annual report			
17BE(a)	Harbour Trust overview	Details of the legislation establishing the body.	Mandatory	16
17BE(b)(i)	Harbour Trust overview	A summary of the objects and functions of the entity as set out in legislation.	Mandatory	14
17BE(b)(ii)	Harbour Trust overview, Annual performance statements, Annual management metrics	The purposes of the entity as included in the entity's corporate plan for the reporting period.	Mandatory	14–17, 98–122
17BE(c)	Harbour Trust overview	The names of the persons holding the position of responsible Minister or responsible Ministers during the reporting period, and the titles of those responsible Ministers.	Mandatory	16
17BE(d)	Effective capabilities	Directions given to the entity by the Minister under an Act or instrument during the reporting period.	If applicable, mandatory	67
17BE(e)	Effective capabilities	Any government policy order that applied in relation to the entity during the reporting period under Section 22 of the Act.	If applicable, mandatory	67
17BE(f)	n/a	Particulars of non-compliance with: (a) a direction given to the entity by the Minister under an Act or instrument during the reporting period; or (b) a government policy order that applied in relation to the entity during the reporting period under Section 22 of the Act.	If applicable, mandatory	n/a
17BE(g)	Annual performance statements	Annual performance statements in accordance with paragraph 39(1)(b) of the Act and Section 16F of the rule.	Mandatory	98–114
17BE(h), 17BE(i)	n/a	A statement of significant issues reported to the Minister under paragraph 19(1)(e) of the Act that relates to non-compliance with finance law and action taken to remedy non-compliance.	If applicable, mandatory	n/a
17BE(j)	Harbour Trust overview	Information on the accountable authority, or each member of the accountable authority, of the entity during the reporting period.	Mandatory	18–21
17BE(k)	Harbour Trust overview, Appendix 1	Outline of the organisational structure of the entity (including any subsidiaries of the entity).	Mandatory	17, 122
17BE(ka)	Effective capabilities	Statistics on the entity's employees on an ongoing and non-ongoing basis, including the following: (a) statistics on full-time employees; (b) statistics on part-time employees; (c) statistics on gender; (d) statistics on staff location.	Mandatory	60

PGPA RULE COMPLIANCE

PGPA RULE REFERENCE	PART OF REPORT	DESCRIPTION	REQUIREMENT	PAGE
17BE(l)	Harbour Trust overview	Outline of the location (whether or not in Australia) of major activities or facilities of the entity.	Mandatory	12
17BE(m)	Effective capabilities	Information relating to the main corporate governance practices used by the entity during the reporting period.	Mandatory	63
17BE(n), 17BE(o)	Financial statements	For transactions with a related Commonwealth entity or related company where the value of the transaction, or if there is more than one transaction, the aggregate of those transactions, is more than \$10,000 (inclusive of GST): (a) the decision-making process undertaken by the accountable authority to approve the entity paying for a good or service from, or providing a grant to, the related Commonwealth entity or related company; and (b) the value of the transaction, or if there is more than one transaction, the number of transactions and the aggregate of value of the transactions.	If applicable, mandatory	70–97
17BE(p)	Effective capabilities	Any significant activities and changes that affected the operation or structure of the entity during the reporting period.	If applicable, mandatory	67
17BE(q)	Effective capabilities	Particulars of judicial decisions or decisions of administrative tribunals that may have a significant effect on the operations of the entity.	If applicable, mandatory	67
17BE(r)	Effective capabilities	Particulars of any reports on the entity given by: (a) the Auditor-General (other than a report under Section 43 of the Act); or (b) a Parliamentary Committee; or (c) the Commonwealth Ombudsman; or (d) the Office of the Australian Information Commissioner.	If applicable, mandatory	67
17BE(s)	n/a	An explanation of information not obtained from a subsidiary of the entity and the effect of not having the information on the annual report.	If applicable, mandatory	n/a
17BE(t)	Effective capabilities	Details of any indemnity that applied during the reporting period to the accountable authority, any member of the accountable authority or officer of the entity against a liability (including premiums paid, or agreed to be paid, for insurance against the authority, member or officer's liability for legal costs).	If applicable, mandatory	66
17BE(taa)	Effective capabilities	The following information about the audit committee for the entity: (a) direct electronic address of the charter determining the functions of the audit committee; (b) the name of each member of the audit committee; (c) the qualifications, knowledge, skills or experience of each member of the audit committee; (d) information about each member's attendance at meetings of the audit committee; (e) the remuneration of each member of the audit committee.	Mandatory	64
17BE(ta)	Effective Capabilities, Appendix 4	Information about executive remuneration.	Mandatory	60, 126

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

ABBREVIATIONS AND ACRONYMS

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

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

INDEX

A

Aboriginal and Torres Strait Islander peoples 4, 22–23
Accommodation 33, 55
Advertising and market research 44
Advisory groups 29, 97
Annual management metrics 86–92
Annual performance statements 70–85
Audit and Risk Committee 17, 63–64, 66, 99–103, 127
Audit and Risk Committee Charter 99–103

B

Babana Aboriginal Men's Group 22, 46, 54, 57
Biodiversity 27, 28, 30
Bushfire management 28
Bushland management 27–28

C

Capital works 27, 37
Chowder Bay / Gooree 13, 28
Cockatoo Island / Wareamah 8–9, 22–23, 27, 33–46, 51, 54–55, 73, 75, 78, 95
Commercial leasing 32
Commonwealth Electoral Act 1918 44, 106
Commonwealth Fraud Control Policy 3
Commonwealth Procurement Rules 67
Community Advisory Committee (CAC) 29, 44, 56, 97
Community engagement 22, 28–29, 39, 53–54
Corporate governance 63–67
Corporate Plan 14–15, 36, 48, 56, 68, 71–72, 86–88
Cost recovery implementation statement 67

D

Deductible Gift Recipient (DGR) status 55, 57
Department of Climate Change, Energy, the Environment and Water 9, 29, 64, 101

E

Ecologically sustainable development 27, 29–30
Education 40–43
Emissions Reduction Plan 9, 30
Employees 53, 59–60, 89–92
Environmental performance 29–31
Executive Director 9, 17, 60, 98
Executive remuneration 60, 98

F

Financial statements 70–98
Financial sustainability 8, 15, 55
First Nations 8, 14, 18, 22–23, 29, 45, 51, 54, 68
First Nations Advisory Group 17, 22, 29, 45, 51, 97
First Nations Strategy 22, 68
Former Marine Biological Station 13, 96
Fraud control 3, 66
Freedom of Information 104–105

G

Georges Heights 17, 28, 57
Governance 17, 27, 63–67
Government policy orders 67
Greenhouse gas emissions 30–31
Greenway Wall 9, 40, 45, 96

H

Headland Park 17, 27–28, 39, 46, 53, 95
Hello Harbour 39, 79–82
Heritage conservation 14, 27, 54–55, 95–96

I

Information and communication technology (ICT) 59, 88
Interpretation 44–45, 50–51

J

Judicial decisions and reviews by outside bodies 67

K

Key management personnel (KMP) 60

L

Leasing 32–33, 77

Legislation 16, 105–109
Legislative compliance 105–106
Licensing 34

M

Macquarie Lightstation 22, 40, 42, 45–46, 51, 96
Marketing 39, 44, 50, 57
Master planning 17, 27, 29, 36–37, 50
Members of the Trust 18–21, 63, 70–71, 98
Middle Head / Gubbuh Gubbuh 22, 29, 36, 45, 50–51, 57
Military heritage 40, 45, 54
Minister for the Environment and Water 3, 16–17, 29, 40
Ministerial directions 67

N

Net zero 9, 30
North Fort 54
North Head Sanctuary 8, 27–30, 39–40, 47, 54–55, 95
North Head Sanctuary Foundation 27–28, 54, 84

O

Objectives 15, 55, 57
Office of Australian War Graves 8, 28, 40, 55, 57, 95
Organisational structure 17, 59, 94

P

Parklands 12, 27–29, 37, 47, 76
Partnerships 45, 46, 52–57, 83–85
Performance criterion 36–37, 48–51, 56–57, 68–69, 72–92
Performance measures 72–92
Planning 28–29, 67
Procurement 8, 67–68
Public interest disclosure 61, 106
Public Governance, Performance and Accountability Act 2013 (PGPA Act) 3, 70–71, 99–103
Public Governance, Performance and Accountability Rule 2014 (PGPA Rule) 3, 107–109
PGPA Rule compliance 107–109
Purpose 15, 71, 86

R

Rangers 48
Reconciliation 22–23
Remediation 14–15, 71–72
Residential leasing 32
Revenue 10, 14–16, 77

Risk management 64, 66, 88
Royal Australian Artillery Historical Company 54

S

Snapper Island 11
Statement of Expectations 14
Strategic Asset Management Plan 27
Sub Base Platypus 8, 13, 32, 39, 47, 96
Sustainability 8, 30, 83
Sydney Harbour Federation Trust Act 2001 16, 30, 60, 105
Sydney Harbour Foundation 17, 55, 94

T

Tenants 32, 59, 95–96
Tendering 67
Third Quarantine Cemetery 28, 40, 54, 55, 95
Tours 40–43, 45

V

Visitor experience 39, 50
Volunteer Involvement Working Group (VIWG) 53, 56
Volunteers 9, 28, 40, 53–54, 84
Volunteer Strategy 9, 53, 56, 84

W

Wayfinding 39, 50–51
Wildlife research and monitoring 28
Woolwich Dock and Parklands 29, 37, 47, 96
Work health and safety (WHS) 62, 69, 91–92
Work Health and Safety Act 2011 105



Gun emplacement at Georges Head Lookout at Headland Park, Mosman.

