

Annual Report 2020–21



ACT
Government

**CITY
RENEWAL
AUTHORITY**



Acknowledgement of Country

The Australian Capital Territory (ACT) is Ngunnawal country.

The ACT Government acknowledges the Ngunnawal people as the traditional custodians of the Canberra region.

The City Renewal Authority acknowledges and respects the Aboriginal and Torres Strait Islander people, their continuing culture and the contribution they make to the life of this city and this region.

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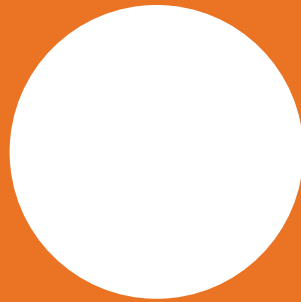
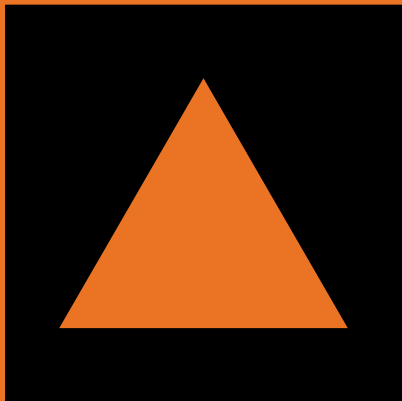
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Part 1

*Canberrans enjoying evening musical sessions on the lawns of City Walk.
Photo taken by 5 Foot Photography.*

Section A: Transmittal Certificate



CITY
RENEWAL
AUTHORITY

Objective Ref: A30699153

Mr Andrew Barr MLA
Chief Minister
ACT Legislative Assembly
London Circuit
Canberra City ACT 2601

Dear Chief Minister,

2020-2021 City Renewal Authority Annual Report

This report has been prepared in accordance with section 7(2) of the *Annual Reports (Government Agencies) Act 2004* and in accordance with the requirements under the Annual Reports Directions.

It has been prepared in conformity with other legislation applicable to the preparation of the Annual Report by the City Renewal Authority.

We certify that the information in the attached report, and information provided for whole of government reporting, is an honest and accurate account and that all material information on the operations of the City Renewal Authority has been included for the period 1 July 2020 to 30 June 2021.

We hereby certify that fraud and prevention has been managed in accordance with the *Public Sector Management Standards 2006 (repealed)*, Part 2.3 (see section 113, of the *Public Sector Management Standards 2016*).

Section 13 of the *Annual Reports (Government Agencies) Act 2004* requires that you present the report to the Legislative Assembly within 15 weeks after the end of the reporting year. However, under section 14, you have granted an extension of the time when the report must be presented to the Legislative Assembly. You granted the extension to 2 December 2021.

Yours sincerely,

Christine Covington
Chair
City Renewal Authority Board
15 October 2021

Malcolm Snow
Chief Executive Officer
City Renewal Authority
15 October 2021



Compliance Statement

The *City Renewal Authority Annual Report 2020–21* must comply with the 2021 Annual Report Directions (the Directions) made under section 8 of the *Annual Reports (Government Agencies) Act 2004*. The Directions are at the ACT Legislation Register: www.legislation.act.gov.au

The compliance statement indicates the subsections under Parts 1 to 5 of the Directions that are applicable to the City Renewal Authority (the Authority) and the location of information that satisfies these requirements.

Part 1 – Directions overview

The requirements under Part 1 of the Directions relate to the purpose, timing and distribution, and records-keeping of annual reports. The *2020–21 City Renewal Authority Annual Report* complies with all subsections of Part 1 of the Directions.

To comply with section 15, Feedback, in Part 1 of the Directions, the *2020–21 City Renewal Authority Annual Report* provides contact details for the Authority, giving readers the opportunity to provide feedback.

For further information, contact:

Craig Gillman
Chief Operating Officer
02 6205 1878

Part 2 – Reporting entity annual report requirements

The requirements within Part 2 of the Directions are mandatory for all reporting entities, and the Authority complies with all subsections. The information that satisfies the requirements of Part 2 is in the *2020–21 City Renewal Authority Annual Report* as follows:

- > Transmittal Certificate – see page 6;
- > Organisational Overview and Performance, inclusive of all subsections – see page 18; and
- > Financial Management Reporting, inclusive of all subsections – see page 73.

Part 3 – Reporting by exception

The Authority has nil information to report by exception under Part 3 of the Directions for the 2020–21 reporting year.

Part 4 – Annual report requirements for specific reporting entities

The *2020–21 City Renewal Authority Annual Report* complies with the applicable subsection of Part 4 of the 2021 Directions as follows:

- > the content specified by section 14(2) of the City Renewal Authority and Suburban Land Agency Act 2017 (the CRA&SLA Act) – see Section B and appendices 1 and 2 of this annual report; and
- > a report on the City Centre Marketing and Improvements Levy – see Section B.

There is no requirement for the Authority to maintain public land management plans.

The CRA&SLA Act is available on the ACT legislation register: <https://www.legislation.act.gov.au/a/2017-12/>.

Part 5 – Whole of government annual reporting

All subsections of Part 5 of the Directions apply to the Authority. Consistent with the Directions, reporting satisfying these requirements is in one place for all ACT Public Service directorates, as follows:

- > bushfire risk management – see the annual report of the Justice and Community Safety Directorate;
- > human rights – see the annual report of the Justice and Community Safety Directorate;

- > legal services directions – see the annual report of the Justice and Community Safety Directorate;
- > public sector standards and workforce profile – see the annual State of the Service Report; and
- > Territory records – see the annual report of the Chief Minister, Treasury and Economic, Development Directorate.

ACT Public Service directorate annual reports are available on the internet at www.cmd.act.gov.au/open_government/report/annual_reports.



Enjoying quiet time in Haig Park as part of the ReNewYou program.

Installation and planting of movable shade structures to bring greening and cooling effect to hard zones. Photo taken by Patrick Rose.





Part 2



Christine Covington

Report by the Chair of the Board

The City Renewal Authority (the Authority) has continued to deliver successful urban renewal projects in 2020–21 and drive important social, cultural and economic benefits for all Canberrans.

Cities are facing unprecedented obstacles, including the continuation of the COVID-19 pandemic, climate change, and increasing social isolation. The Authority is well placed to respond to these challenges, and in partnership with other government agencies, industry, businesses and the broader community, is positively influencing the way our public spaces are designed, managed and enlivened.

Throughout 2020–21, the Authority has worked closely with our colleagues at the Environment, Planning and Sustainable Development Directorate (EPSDD) and made significant progress on the development of an urban design framework. The framework will contribute to the the City Plan review, which was last updated in 2014 and will transform the way people experience Canberra's city centre.

Our city has changed significantly since the previous revision of the City Plan, and is preparing for yet another period of growth and transformation, with the progression of Light Rail Stage 2, the significant revitalisation project at

Acton Waterfront, the development of surface level car parks around City Hill, a new UNSW Canberra campus at Reid, as well as long-term plans for a new Canberra Theatre, City Stadium, and the development of a city cultural precinct. The framework examines a range of controls that will govern the design and built form of our future city and will guide the design and development for these and many more city projects. The finalisation of the framework is a key priority for the Authority in the coming year, which is expected to be released for community consultation in 2022 as part of the City Plan project with EPSDD.

Community and stakeholder engagement in city projects continues to be of important value for the Board. This year, the Authority nurtured relationships with local business in particular to find new ways to drive foot-traffic to the city and foster more activity, investment and growth. This has been achieved through a combination of events, promotion and local tourism campaigns, and public space improvements.

A significant milestone was reached with the opening of the City Walk upgrade in the second half of 2020, which served to support Civic businesses and received overwhelming positive feedback from the community. The upgrade drove people to shopfronts and provided a green heart for the city where people can relax and spend time with friends and family. Urban design when done well encourages people to linger and enhances social connection. The upgrade has assuredly achieved this and provides a positive first step towards reviving this space.

Acton Waterfront remained a key focus for the Board in 2020–21. I was excited to see work commence on the boardwalk extension and land reclamation which brings the design of West Basin back in line with the Griffins' original vision for our city.

The new space has strong interfaces with other key, city-shaping projects including Light Rail Stage 2A and development around London Circuit, City Hill, and Commonwealth Avenue. These projects

are continuing to drive jobs and growth in a time when we need it most and support the health of our economy.

The Authority's strong organisational structure and culture have been key factors in these successes. I would like to thank the Authority's dedicated staff who have helped make Canberra's city centre one of the most liveable and attractive cities in the world.

On behalf of the Board, I would like to thank our Chief Executive Officer, Malcolm Snow for his passion and leadership this year driving the Authority's renewal efforts forward.

Finally, I would like to express my thanks to my fellow Board members. Although many of us have been physically distant, their steadfast leadership, passion, experience and skills have helped make Canberra's city centre a better place.

Christine Covington

Board Chair



Construction team working on the extension of the boardwalk. Taken by Patrick Rose.



Malcolm Snow

Report by the Chief Executive Officer

This year has once again presented many challenges and the Authority has adapted quickly to implement successful urban renewal projects and drive positive social, economic, and cultural outcomes for our city.

The Authority has continued with the design and delivery of city-shaping projects to transform and enliven our public spaces. Building off the foundation of previous design and engagement work, we commenced construction projects that will reinvigorate the diverse places in our precinct. We also saw significant progress towards finalising designs for new capital works projects in Braddon and Dickson with the help of our community.

The people of Canberra have embraced efforts to enliven our precinct, as seen through strong attendance and response for many of the Authority's events and engagement activities.

I am immensely proud of the Authority's dedicated team who have worked to support our community through this difficult time and make Canberra a better place through city infrastructure upgrades, public space improvements, events and activities.

Financial outcome

In 2020–21 the Authority achieved an after-tax statutory operating deficit of \$1.4m. This compared with a budgeted operating deficit of \$9.2m. The deficit was lower than budget due to the deferral of the transfer-out of completed assets and the unbudgeted transfer-in of land inventory assets. The Authority made cash payments to the ACT Government to the value of \$13.3 million, consisting of dividends and national tax equivalents related to prior year land sales.

Project delivery

I am pleased to report good progress and collaboration on key projects that will contribute to Canberra's vitality, viability and resilience as our city continues to grow and adapt to meet the needs of all of its people.

In November 2020, the Authority completed the Stage 1 City Walk upgrade, which has since brought new life to the city centre. The upgrade significantly improved comfort, amenity and opportunities for social connection with its bespoke furniture,

open lawn areas and lush plantings complementing the established mature trees.

Following the opening, the Authority activated the space with performances, and cultural events to attract people and create an interesting and lively public realm. Our post-project survey provided general feedback that the space is more attractive and encourages people to spend more time there. The vast majority of shoppers and visitors (84 per cent) think that the improvements make them more likely to visit City Walk.

Significant community and renewal benefits were achieved with the Authority's work in Haig Park which has successfully revitalised this inner-city green space for visitors to better enjoy. As a result of the Haig Park experiments, the Authority was delighted to receive the highest accolade for urban planning in the Public Engagement category at the 2021 National Planning Institute of Australia Awards. A collaborative effort between the Authority and its consultants, this award recognised the importance of experimentation, in the form of temporary activations, to significantly increase visitation and activity in Haig Park. The experiments also helped change how people use, experience and view the park, with many people now perceiving the park as a safer place, particularly for women and children.

The success of the experiments has been the catalyst for capital works projects which build on the findings of the Haig Park Place Plan. In 2020–21, the Authority has been working to implement key infrastructure upgrades in the park including a new community centre and lighting.

The new community centre will become a focal point that will attract visitors and community groups in the city. In November 2020, the Authority undertook community consultation on the draft designs for the new centre which will repurpose and build on the existing depot site. The consultation attracted strong interest and positive sentiment from the community.

The Authority has continued to progress the revitalisation of the Acton Waterfront with the new boardwalk under construction and consultation and design of a new high-quality public park around West Basin and in the heart of our city about to commence. Henry Rolland Park remains a popular recreation and leisure area for Canberrans and has brought colour, people and movement to this former car park. In September 2020, the Authority commenced work to extend the new lake wall and boardwalk by more than 500 metres. Nearly 150,000 tonnes of rock have been used to reclaim 30,000 square metres of the lake, which brings the new lake edge in line with the Griffins' original vision for the West Basin. The extension of the boardwalk is on track for completion by mid-2022 and will create another outstanding public asset for our city.

The Authority has maintained and further developed relationships with government, industry and business partners to coordinate and implement important, city-shaping projects. Some of these include Light Rail Stage 2A through Civic and the raising of London Circuit, the Sydney and Melbourne buildings revitalisation, as well as advising on new development proposals in the precinct in its role as a referral entity. Through the land release of significant city centre sites, the Authority offered new and exciting development opportunities for our city this year. Notably, we completed a deed of agreement with the Australian National University (ANU) for a prominent corner site on University Avenue, Block 30, City, with the receipt of payment (\$17.4m) for the sale recognised in last year's operating surplus.

The Authority also provided key advice and support to the University of New South Wales (UNSW) on its new campus master plan. This project is an important component in transforming City East into a significant innovation, industry and business precinct and will make a major contribution to our renewal effort.

Despite many challenges presented by the ongoing health emergency, the Authority successfully activated and enlivened our city with a program of COVID-safe events and activities, including the return of free performances, exercise activities and seasonal events in the city centre. For Enlighten 2021, the Authority illuminated the Northbourne Avenue façades of the Sydney and Melbourne buildings, programmed a series of late-night performances and parades (engaging 56 local artists) and worked with event organisers and local businesses to provide free travel from the festival into the city on an illuminated bus.

The Authority delivered positive outcomes for local business, through both events and promotion campaigns to drive local tourism. In May and June 2021, the Authority worked with VisitCanberra to include an extension to the successful ‘more than’ destination campaign, to encourage tourists to discover Braddon when they visit Canberra. Advertisements featuring Braddon were on digital channels, social media, outdoor advertising and radio and reached 247,000 potential visitors in key tourist markets from May to June 2021.

The Authority’s small but dedicated maintenance and cleaning team kept our city centre attractive and comfortable and provided more than 16,000 hours of additional cleaning, maintenance and planting in the city centre with a focus on safety and presentation.

Governance

Maintaining a strong governance capability and staff awareness has been an ongoing priority for the Authority. To this end, the Authority enhanced its comprehensive suite of governance materials, including risk management, procurement management and conflict of interest management and contributed to a review of fraud and corruption prevention planning.

We also developed and implemented a project management framework and a memorandum of understanding with Major Projects Canberra (MPC) to enable timely, cost-efficient and effective delivery of our key projects.

Outlook

Key priorities for the Authority in the coming financial year are the continued development of the Acton Waterfront, the revitalisation of the Sydney and Melbourne buildings, streetscape upgrades in the Dickson and Braddon commercial precincts, as well as infrastructure improvements for Haig Park.

The transformation of Acton Waterfront will continue with the Authority’s team finalising the boardwalk extension and looking to future improvements with the creation of a new 30,000 square metre public park. The park will be one of Canberra’s most important open spaces, providing a key tourism and recreation destination for Canberrans and visitors. The park will also provide the necessary interface and associated catalyst for future development within the precinct.

In 2021–22, the Authority will continue its review of the broader design and planning for the precinct and work with the community and stakeholders to develop the design of the waterfront park.

Following community consultation undertaken between March and May 2021 on the draft designs for Lonsdale Street, Braddon and Woolley Street, Dickson, the Authority will look to complete designs and commence construction for these projects. Construction is expected to commence on both projects in early 2022.

Haig Park will undergo further improvements with construction of a community centre and key path and lighting upgrades set to commence in the second half of 2021. These capital works will create better and safer accessibility through the core section of the park and provide a valuable community space for public events and activities in the park.

The Authority will also progress the revitalisation of the Sydney and Melbourne buildings by continuing to work with their many owners to finalise the updated conservation management plan and a revitalisation plan. Both documents will lay out in detail the works needed to restore these significant heritage assets to a condition worthy of their history and pre-eminence. New shared waste arrangements have been implemented to keep the laneways free from bins, and in conjunction with Transport Canberra and City Services, the stormwater and laneway surfaces will be renewed.

The Authority will continue to enliven the precinct while complying with physical distancing requirements that have become part of everyday life since the start of the COVID-19 pandemic. This will include leveraging existing festivals as well as reworking others, like the Christmas program, to bring activity, excitement and colour into the precinct in a COVID-safe environment. I look forward to another busy year for the Authority as it works with the community, the private sector and government in striving to make the City Renewal Precinct the vital heart of a dynamic and internationally competitive city, cherished by its people.

Malcolm Snow

Chief Executive Officer



Banners in civic bring colour during summer.

SECTION B

Organisational overview and performance



Lonsdale Street image from the VisitCanberra 'more than' destination marketing campaign.

B.1. – Organisational overview

Our vision

The City Renewal Authority (the Authority) is leading the transformation of the City Renewal Precinct, spanning Dickson, Northbourne Avenue, Haig Park, Civic and Acton. In doing so, the Authority is working with the community, business and government to shape the growth of the central parts of Canberra to make it a great place to live, work, visit and play.

Our 2025 vision is:

To be acknowledged as the most dynamic, inclusive and competitive city precinct in Australia.

Our mission

Our mission is:

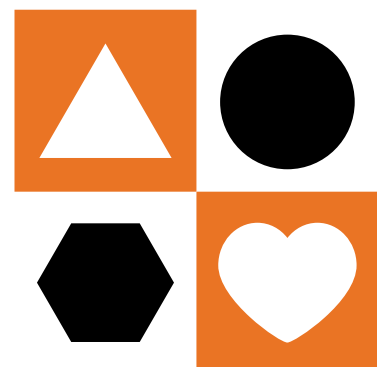
We will lead the revitalisation of our precinct and its places by delivering a people-centered, design-led, sustainable and commercially astute urban renewal program.

Our role

As defined by the objects of the CRA&SLA Act, the Authority will:

- > encourage and promote a vibrant city through the delivery of design-led, people-focused urban renewal;
- > encourage and promote social and environmental sustainability; and
- > operate effectively with sound risk management practices to ensure value for money.

In meeting these objects, the Authority recognises that Canberra's city centre must be defined by places for people to live in, work in and enjoy, and provide a quality of life that Canberrans expect and deserve.



Our strategic goals

Our strategic goals to 2025 are distilled from the CRA&SLA Act and informed by our mission statement, guiding principles and the ongoing feedback and inspiration from our stakeholders.

The five strategic goals are:

- Goal 1** Operate as a strong, strategic, influential and capable organisation.
- Goal 2** Curate high-quality places and precinct development, taking a people-focused and design-led approach.
- Goal 3** Apply robust and innovative social and environmental sustainability principles and programs to underpin precinct wide renewal.
- Goal 4** Facilitate new and diverse economic investment into the precinct.
- Goal 5** Demonstrate exemplary accountability and transparency in governance and compliance.

The Authority reviews the strategic plan periodically to ensure that strategic goals remain focused and prioritised correctly.

Our guiding principles

We believe in and are committed to the following guiding principles in our work:

Community – Our community and stakeholders are at the heart of everything we do. We will talk, listen and act according to this principle and deliver public benefit through all our activities.

Best practice urban design – We expect excellence in urban design. We will lead thinking, action and evidence-based practice to transform the quality of the precinct so it is recognised as a national benchmark.

Vibrant places – We will enliven our precinct. We will increase its attractiveness and opportunities for social and business interaction through well-considered place programs, creative interventions and events.

Efficient and effective delivery – Our activities will meet best practice in project and program design, management and reporting and will be delivered on time, on budget and to a superior quality.

Financial, social and environmental sustainability – We believe in and apply triple-bottom-line ethics and practices.

Innovation – We will look over the horizon by encouraging innovation and embracing leading-edge practices in all our activities.

Exemplary governance, transparency and accountability – We will conduct our activities in a strategic, transparent and accountable way, meeting compliance standards and requirements, winning the trust of our stakeholders and the community.

Our people – Our people are our engine room. We will ensure diverse and inclusionary practices and create and conserve employment opportunities within an organisational culture that supports seamless delivery of our programs.

Values – We will be an exemplar in our relationships with other government agencies and our stakeholder community. We will uphold the ACT Public Service values of respect, integrity, collaboration and innovation. At all times we are ethical and inclusive in how we conduct our business and relationships.

Our stakeholders

The Authority knows that working with the community and our stakeholders adds value to our work. It is our primary guiding principle and we will continue to work with others at every opportunity. It is only through constructive engagement that the future development of the precinct will represent and reflect the aspirations of the community.

We work, listen to and communicate with a broad range of people who have an interest and a constructive role to play in the co-creation of our city's future. Our stakeholders are the people

or groups who use the city, those who have an interest in our renewal vision and goals, and those whom our decisions affect. They include:

- > community members, including all generations of people living in the precinct, the broader Canberra community and visitors to Canberra;
 - > Aboriginal and Torres Strait Islander people and representative bodies;
 - > business, including retail, commercial, hospitality and pop-up;
 - > industry, including planning, architecture, design and development;
 - > creatives, including think tanks, placemakers, graphic designers, signwriters, grants applicants, and artists and performers;
 - > interest groups, including active transport, accessibility, parents and older people;
 - > property owners, both residential and commercial, and their agents and strata managers;
 - > investors, including national and international;
 - > the National Capital Authority (NCA); and
 - > ACT Government policy and delivery partners, including the Chief Minister, Treasury and Economic Development Directorate (CMTEDD); the Transport Canberra and City Services (TCCS) Directorate; EPSDD; and the Suburban Land Agency (SLA).
- > identifying opportunities for large-scale festivals or seasonal events to enliven the city centre and support the development of the Territory's event sector;
 - > implementing renewal projects;
 - > buying and selling leases of land on behalf of the Territory;
 - > supporting public and private sector investment and participation in urban renewal, including supporting development that is attractive to potential investors and participants;
 - > managing the holding, development and sale of land and other property on behalf of the Territory;
 - > supporting cooperation between the Authority, the community, and relevant entities;
 - > supporting high-quality design, planning and delivery of sustainable urban renewal;
 - > contributing to meeting targets for affordable, community and public housing; and
 - > supporting the achievement of greenhouse gas emission targets and environmentally sustainable development.

The statements are available on the ACT Legislation Register, <https://www.legislation.act.gov.au/ni/2021-173/> and <https://www.legislation.act.gov.au/ni/2021-293/> and the Treasury budget website, https://apps.treasury.act.gov.au/___data/assets/pdf_file/0008/1698938/2020-21-Budget-Statements-E.pdf.

Functions and services

The Authority delivers the functions and services set out in the CRA&SLA Act, the government's Statement of Expectations, and the Authority's Statement of Operational Intent and Statement of Intent. These functions and services include:

- > formulating a cohesive program of urban renewal for the City Renewal Precinct;
- > actively contributing to the liveability and vitality of the city centre;

Organisational structure

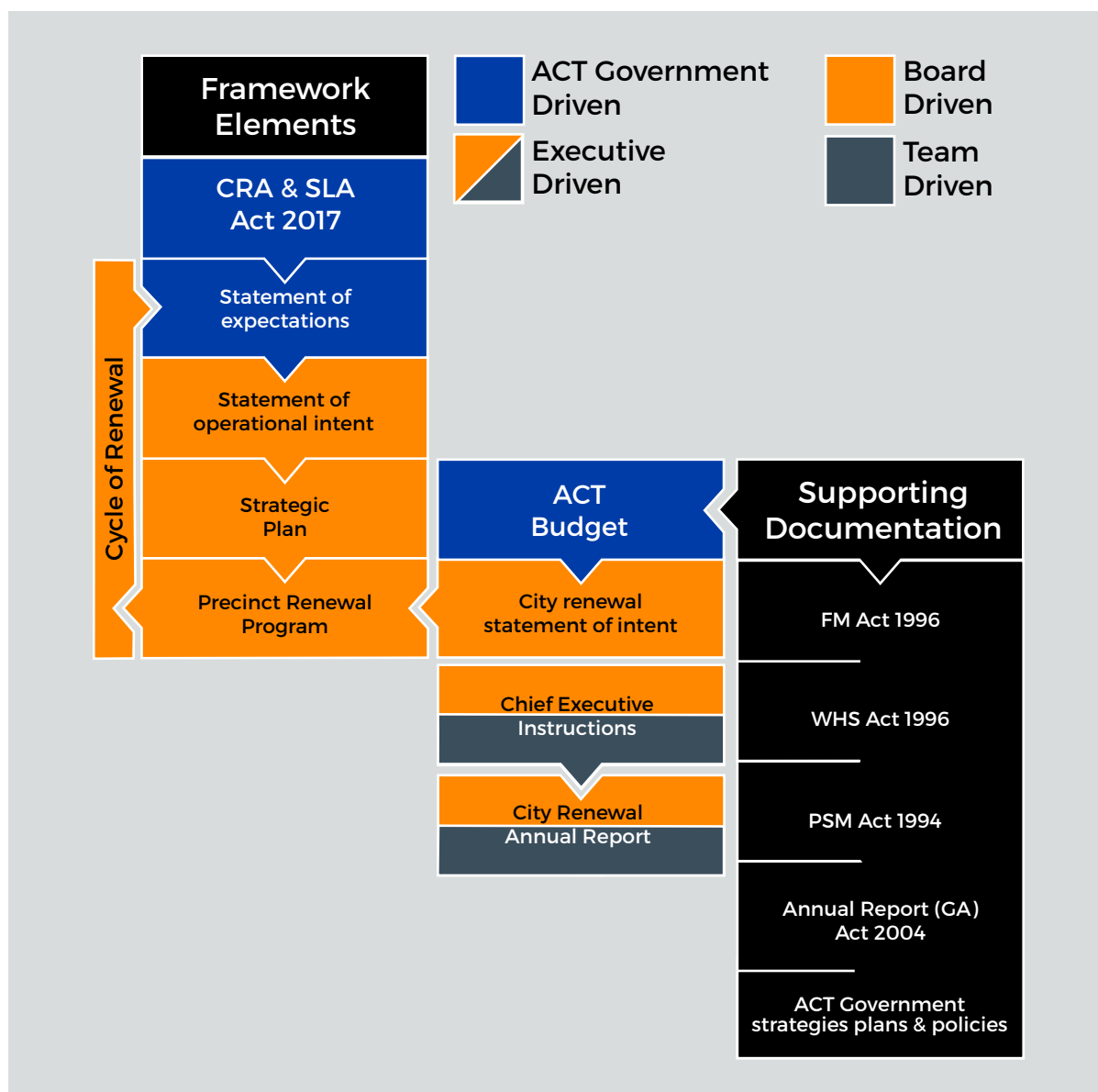
Planning and operational framework

The Authority is an ACT Government entity established under the CRA&SLA Act. The Authority’s operation is also subject to other relevant legislation and governance documents including the government’s Statement of Expectations, and the Authority’s Statement of Operational Intent and Statement of Intent. The Authority’s operating framework is illustrated in Figure 1.

The Authority reports to the City Renewal Authority Board, which the CRA&SLA Act also established. Details of Board membership and operation are in the Internal accountability section of this report.

As at 30 June 2021 the Authority had 30 staff working across the five work streams of: Design and Place Strategy; Development; Communication and Engagement; Place Experience and Marketing; and Business Operations.

Figure 1: Operating framework



During the reporting period, the SLA provided some financial and estate management services to the Authority under a service agreement. EPSDD provided some business support and governance services to the Authority under a service agreement. EPSDD is the administrative unit for the Authority¹.

Design and Place Strategy

The Design and Place Strategy team is responsible for coordinated planning and design of projects within the City Renewal Precinct. The team provides expert advice on city development and design, setting appropriate design and place-based standards and ensuring the city develops in an integrated and sustainable manner for the benefit of all Canberrans.

Development

The Development team is responsible for the delivery of the Authority's land and property development program across the City Renewal Precinct. This includes project feasibility, business case preparation, procurement and project/program management and capital projects. The Development team uses robust project governance systems based on effective risk management principles to ensure that the Authority delivers its projects safely and provides value for money to the Territory.

In consultation with the EPSDD, the Development team facilitates the sale of Territory-owned land in the precinct.

The team maintains strong working relationships with other ACT directorates, industry and the broader community to collaborate and partner in the delivery of revitalisation projects within the precinct.

Communication and Engagement

The work of the Communication and Engagement team underpins the goals of the Authority. It seeks to engage our various communities so they can

be involved in the renewal projects and in our other activities, including our events program, in a way that promotes trust and confidence in the Authority.

The team helps the Authority create relationships with stakeholders so it can learn about the priorities and ideas of the community and share the Authority's aspirations for the renewal of our precincts and Canberra's quality of life. It works closely with other agencies to promote our precincts as great places to live and invest and to ensure the Authority is seen as a leading and relevant contributor to decisions on the future shape of the city.

Good communication is essential to the management of our projects and the team supports Authority staff in developing effective plans. It manages our traditional and social media channels to ensure reach into the community and to enable feedback.

Place Experience and Marketing

The Place Experience and Marketing team was established in 2020–21 to support the Authority's goals to curate high quality places and facilitate new and diverse economic investment. The creation of this team had no impact on net-staffing levels.

The team is responsible for place management services, place activation projects and place promotion within the City Renewal Precinct. This includes place presentation and maintenance, a seasonal calendar of events, regular activations like musical performances and fitness classes, and campaigns to promote visitation.

The team is also responsible for managing the City Centre Marketing and Improvements Levy (CCMIL), which funds projects aimed at raising the standard of city presentation and economic vitality. It implements programs that increase business confidence, investment attraction and place management.

¹ Administrative Arrangements 2021 (No 1) Notifiable instrument NI2021-84 dated 16 February 2021.

Business Operations

The Business Operations team provides advice, support and assistance to the Authority Board and its committees, the Chief Executive Officer, and the Authority's executive and staff. The team is involved in all day-to-day business matters of the Authority, including governance; finance; program and project management; human resources; work health and safety; records management; legal advice; policies and procedures; risk management; legislative compliance; government business responses; freedom of information; records management; facilities; security; internal audit; executive support; the operation of the Board and its committees; and administration for Board and committee members.

The Business Operations team administers the Authority's various service agreements with the SLA and EPSDD, as well as other key entities such as ACT Shared Services.

Summary of performance

Details of the Authority's achievements against the Authority's 2020–21 objectives and key performance indicators are in the Performance analysis and Statement of Performance sections of this report. These achievements include:

- > completing the public realm improvements in City Walk between Garema and Ainslie places;
- > completing the preliminary designs for a new Haig Park community centre which will adaptively reuse the existing former depot building, and upgrades to paths and lighting;
- > commencing construction of Stage 2A of the Acton Waterfront Boardwalk, which will extend it a further 500 metres;
- > seeking ACT Heritage Council approval of a conservation management plan for the Sydney and Melbourne buildings;



Mural in Malabar Lane, Dickson. Photo taken by Patrick Rose.

- > implementing permanent waste management arrangements for Odgers and Verity lanes to improve public amenity in these spaces;
- > completing preliminary streetscape upgrade designs for Woolley Street in Dickson and Lonsdale Street in Braddon;
- > undertaking large-scale seasonal events, in accordance with health regulations, across the precinct relating to Floriade, Christmas and Enlighten; and
- > identifying new opportunities for development in the precinct.

Additionally, the Authority:

- > maintained constructive partnerships with key stakeholders across government, industry and community organisations;
- > engaged openly and meaningfully with the local community to inform both the design and delivery of its different projects;
- > provided advice on referred precinct development applications to encourage high quality design, sustainability and community wellbeing outcomes; and
- > maintained robust governance structures, to support its efficient operation. The Authority articulates and monitors these through internal audits, management checks, and policy documents.

Outlook

In 2021–22 the Authority will oversee the ongoing implementation of the City Precinct Renewal program, which the Chief Minister released on 5 July 2019. The 2019–20 ACT Budget funded the program for the period 2019–20 to 2022–23.

As the precinct is subject to planning and jurisdiction overlays including areas of National and Designated Land, implementing the program will depend on the collective involvement of the

community, business, and government bodies at both the Territory and national levels. The Authority will work closely with community and business stakeholders, as well as its government partners, to support retail and business recovery, ensure high-quality development proposals, and drive investment and activity across the precinct. This will achieve successful renewal outcomes for the benefit of all parties with an interest in the precinct’s future.

The Authority has prioritised the following project-related outcomes, consistent with the City Precinct Renewal program, for 2021–22:

- > completing construction of the Acton Waterfront Boardwalk;
- > commencing construction of the new Haig Park community centre;
- > commencing construction of streetscape upgrades along Lonsdale Street, Braddon and Woolley Street, Dickson;
- > completing lighting and path upgrades in the Braddon end of Haig Park;
- > undertaking community consultation on the preliminary design for the new Acton Waterfront parkland;
- > completing the preliminary design for streetscape upgrades along Mort Street, Braddon;
- > completing design documentation ready for construction tender release for public realm upgrades in Odgers and Verity lanes;
- > seeking National Capital Authority works approval for the construction of a new path on City Hill; and
- > progressing the Canberra Civic and Culture District plan in conjunction with the redevelopment of the Canberra Theatre Complex and adjoining Territory land.



Authority staff discuss proposed designs for the Haig Park Community Centre with locals in November 2020.
Photo taken by Martion Ollman.

Internal accountability

The Authority is established by section 7 of the CRA&SLA Act. As set out in the CRA&SLA Act, the Authority must exercise its functions in a way that is consistent with its Statement of Operational Intent.

Consistent with its Statement of Expectations, the government obliges the Authority to maintain a close, collaborative working relationship with EPSDD to advise and support the Chief Minister. The Authority Board facilitates the sharing of information, where appropriate, on urban renewal priorities so that EPSDD can provide timely, informed advice to the government on urban renewal funding decisions.

City Renewal Authority Board

The CRA&SLA Act establishes the Authority Board in section 15 and sets out its functions in section 16. This includes overseeing the Authority's operations and exercise of its functions.

Under section 56 of the *Financial Management Act 1996* (FMA), the Board is responsible for the efficient and effective financial management of the resources for which the Authority is responsible. The Board Chair must keep the responsible Territory minister informed about the authority's operations.

Section 77 of the FMA sets out the following functions of a governing board:

- > setting the Authority's policies and strategies;
- > governing the Authority consistently with the Authority's establishing Act and other relevant legislation;
- > ensuring, as far as practicable, that the Authority operates in a proper, effective and efficient way; and
- > ensuring, as far as practicable, that the Authority complies with applicable governmental policies (if any).

Board members

The Chief Minister appoints all Board members under section 21 of the CRA&SLA Act and section 78 of the FMA.

For the 2020–21 reporting year the Authority Board comprised six non-executive members and no executive members.

The appointment periods for Board members are:

- > Ms Christine Covington – Chair, 23 June 2020 to 22 June 2023; (previously Deputy Chair 23 June 2017 to 22 June 2020);
- > Mr Nigel Chamier AM – Deputy Chair, 23 June 2020 to 22 June 2022; (previously a member 23 June 2017 to 22 June 2020);

- > Ms Kate Brennan – 23 June 2017 to 22 June 2022;
- > Prof Ken Maher AO – 23 June 2017 to 22 June 2023;
- > Ms Gabrielle Trainor AO – 23 June 2017 to 22 June 2023; and
- > Ms Alison Kimber – 23 June 2020 to 22 June 2023.

The Board previously included a member of the NCA Board to foster closer working arrangements between the two agencies, however the Authority was advised that no nomination was made by the Australian Government Minister for Regional Development and Territories.

Section 21 of the Act identifies the areas of skills and experience that the Chief Minister must consider in appointing Board members. A member must have knowledge of and experience in at least one of the following disciplines and areas of expertise:

- > urban renewal;
- > architecture;
- > urban design;

- > civil engineering;
- > environmentally sustainable development;
- > social inclusion and community building;
- > law, public administration and governance;
- > financing major development projects; or
- > affordable housing, community housing and public housing.

Most Board members' expertise covers multiple disciplines. The biographies of each Board member are available at the Authority's website: www.act.gov.au/cityrenewal/about/meet-the-board.

Board member remuneration

The ACT Remuneration Tribunal determines Board member remuneration and other entitlements and promulgates them as Determinations for Part-time Public Office Holders. Details are on the Remuneration Tribunal's website: www.remunerationtribunal.act.gov.au/determinations.



Urban Poetry planters celebrate inclusion in Braddon by Ben Grocott and Dionysus. Photo taken by Patrick Rose.

Board member attendance 2020–21

The Board held six general meetings and two short special meetings during the 2020–21 financial year. Table 1 summarises Board member attendance at those meetings.

The Board meetings held during the 2020–21 financial year were:

- > meeting 20/04 – 5 August 2020 – special meeting;
- > meeting 20/05 – 13 August 2020 – general meeting;
- > meeting 20/06 – 25 September 2020 – special meeting;
- > meeting 20/07 – 8 October 2020 – general meeting;
- > meeting 20/08 – 10 December 2020 – general meeting;
- > meeting 21/01 – 12 February 2021 – general meeting;
- > meeting 21/02 – 9 April 2021 – general meeting; and
- > meeting 21/03 – 10 June 2021 – general meeting

Board members also attended a number of Board committee meetings and various meetings with the Authority’s Chief Executive Officer and staff, ministers and government officials.

Board considerations and decisions

Descriptions of the roles and operations of the Board and each of the Board’s committees (including the Audit and Risk Committee) are in a charter for the Board and a charter for each committee. During the 2020–21 reporting year, the charters included:

- > the establishment and functions of the Board/committee;
- > Board/committee member appointment, tenure and remuneration;
- > duties and responsibilities of the Board/committee;
- > role and responsibilities of the Chair;
- > role and responsibilities of individual members;
- > members’ conduct;
- > declaration and management of conflicts of interest;
- > conduct of meetings;
- > processing of out-of-session matters; and
- > processes for agendas, papers and minutes or advice logs.

Table 1: Board member meeting attendance 2020–21

Name	Position	Meetings attended	Meetings held during 2020–21
Ms Christine Covington	Chair	8	8
Mr Nigel Chamier	Deputy Chair	8	8
Ms Kate Brennan	Member	8	8
Prof Ken Maher	Member	6	8
Ms Gabrielle Trainor	Member	8	8
Ms Alison Kimber	Member	8	8



Heart + Soul: Celebrate a City Christmas campaign. Photo taken by Nation.

The Board’s publishable outcomes summarise the matters the Board considered during its meetings. After approving the minutes of a board meeting at the next Board meeting, the Board makes its publishable outcomes available at www.act.gov.au/cityrenewal/documents.

The matters the Board considered in 2020–21 include oversight of the preparation of the financial statements and internal controls. The Board approved the financial statements after review by the Audit and Risk Committee.

The Board tasked the Audit and Risk Committee to assist it with oversight of the Authority’s governance, particularly in relation to:

- > risk management;
- > the control framework;
- > financial reporting;
- > legislative compliance;

- > internal and external audit; and
- > fraud control.

The Board and the Audit and Risk Committee reviewed and approved the Authority’s:

- > risk management;
- > external audit and management actions; and
- > internal audit program (considering enterprise risks), internal audit findings, and management actions.

To discharge their responsibilities appropriately, Board and committee members receive support from Authority staff, and can access independent advice and assistance from EPSDD, the ACT Government Solicitor, and the ACT Audit Office. Board members have directors’ and officers’ liability insurance cover through the ACT Insurance Authority.

Board committees

The Board operated three committees during the 2020–21 financial year and considered membership and focus for each committee in July 2020. These committees comprised Board members and non-Board (independent) members as shown in Table 2.

Senior executives

Details of the senior executives of the Authority in 2020–21, and their respective responsibilities, are in Table 3. Directors are equivalent to an Executive Branch Manager in other agencies.

Table 2: Board committee membership 2020–21

Name of committee	Membership	Role
Audit and Risk Committee	Nigel Chamier (C) Alison Kimber Maria Storti* Sevda Mentés**	To assist the Board to discharge its responsibilities under relevant legislation, including responsibility to exercise due care, diligence and skill in relation to risk management; reporting of financial information; the adequacy of the financial controls and legal and regulatory compliance frameworks; and external and internal audit.
Design Planning and Public Realm Committee	Ken Maher (C) Kate Brennan Gabrielle Trainor Elisabeth Judd*	To provide guidance and advice to the Board and management on those matters relating to the Authority’s interest in and management of its design, planning and public realm functions within the City Renewal Precinct.
Marketing and Engagement Committee	Gabrielle Trainor (C) Kate Brennan Ken Maher #	To advise the Board on proposed meaningful and effective community engagement activities that enable the Canberra community to directly contribute to the renewal of the city precinct. The committee seeks to embed community engagement early in project planning, support the development of leading engagement practices, including co-design methods, and support research into best-practice engagement. To advise the Board on a proposed program of strategic activations to generate economic and wellbeing outcomes and to promote awareness of the city and attendance at the activations.

(C) = Committee Chair; * = non-Board (independent) committee member.

Ms Mentés ceased membership on the Audit and Risk Committee 25 February 2021. Professor Maher ceased membership on the Marketing and Engagement Committee on 16 July 2020. Ms Nicole Short has been engaged as an independent member on the Marketing and Engagement Committee commencing July 2021.

Table 3: Senior executives 2020–21

Position	Role	Name	Dates
Chief Executive Officer	As the principal advisor to the Board and the primary liaison between the Board and the staff and other directorates and agencies, lead the development of strategic plans, manage the Authority’s finances and other resources, and lead the Authority’s staff to achieve the strategic objectives set by the Board.	Malcolm Snow	28 August 2017 – ongoing
Chief Operating Officer	As the Authority’s second-in-charge, oversee the day-to-day administrative and operational functions of the Authority, the work of team leaders, the provision of corporate support functions, and the achievement of business outcomes.	Craig Gillman	23 April 2019 – ongoing
Director, Development	Lead the delivery of the Authority’s land and property development program across the City Renewal Precinct, including project feasibility, business case development, procurement and project/ program management. Facilitate the sale of surplus ACT land. Provide strategic and technical design advice to ensure the delivery of high-quality outcomes.	Clint Peters	8 August 2019 – ongoing
Director, Design and Place Strategy	Lead the coordinated planning, design and place activation projects within the City Renewal Precinct. Provide guidance on city development and design, setting appropriate design and place-based standards and ensuring the city develops in an integrated and sustainable manner.	Dennis Eiszele	18 May 2020 – ongoing

Senior executive remuneration

The ACT Remuneration Tribunal determines senior executive remuneration and other entitlements and promulgates them as Determinations for ACT Public Service executives. Details are on the Remuneration Tribunal’s website: www.remunerationtribunal.act.gov.au/determinations.

Colourful performances during Enlighten festival.



B.2. – Performance analysis

Overview

The Authority sets out its annual objectives and key performance indicators in its Statement of Intent and Statement of Operational Intent, which responds to the annual Statement of Expectations set by the ACT Government.

The Chief Minister issued the government's 2021 Statement of Expectations to the Authority on 29 January 2021. The purpose of this document is to set out the government's annual requirements and priorities in relation to urban renewal in the City Renewal Precinct, which spans Dickson, Northbourne Avenue, Haig Park, the City and Acton Waterfront.

Copies of the *City Renewal Authority and Suburban Land Agency (City Renewal Authority) Statement of Expectations 2021 – Notifiable instrument NI2021–173* and *City Renewal Authority and Suburban Land Agency (City Renewal Authority) Statement of Operational Intent 2021 – Notifiable instrument NI2021–293* are at appendices A and B respectively.

City Precinct Renewal program

The City Precinct Renewal program, which the Chief Minister publicly released on 5 July 2019, was the basis for the Authority's four-year appropriation (renewing Canberra's city heart) under the 2019–20 ACT Budget.

This coordinated program is the foundation of the Authority's work and will guide the growth and transformation of the City Renewal Precinct over the next 30-plus years.

The program applies a best-practice placemaking approach that recognises the individual identities and much-loved characteristics of the different places within the precinct: Dickson, Northbourne Avenue, Macarthur Village, Haig Park, Braddon and the city centre (Civic, City West, City Hill, Acton Waterfront and City East).

The program recognises the importance of design excellence in creating a functional, beautiful, sustainable and memorable precinct that meets the needs of the community now and in the future. It is a dynamic program that the Authority will update as priority projects evolve, or as the need arises to incorporate emerging trends and priorities.

Developed in consultation with the community, the program contains a mix of long-, medium- and short-term renewal actions. Some of these actions, such as the creation of community-driven place plans for Dickson, Braddon, Haig Park and Acton Waterfront, are already complete.

In 2020–21 the Authority continued implementing these place plans, along with many other projects, as detailed in this report's Achievements section.

Delivery of the program requires a whole-of-government commitment, as many of the actions fall within the responsibilities of agencies other than the Authority. The Authority will work closely with these agencies to achieve the desired urban renewal outcomes. The longer-term actions may be affected by the outcomes of current actions, decisions by government or other variables.

The Authority will review the program regularly to ensure that it is using the best, most current information available to shape the precinct's ongoing transformation.

The program is available on the Authority's website at www.act.gov.au/cityrenewal/about/city-precinct-renewal-program.



Above and below: Construction team working on the Acton Waterfront. Taken by Patrick Rose.



Achievements

The rest of this section details the Authority's progress against the objectives outlined in its 2021 Statement of Operational Intent, which was prepared in response to the government's 2021 Statement of Expectations. More information on the Authority's achievements against its 2020–21 Statement of Intent performance measures is in the 2020–21 Statement of Performance at Section C.6.

Supporting the community during the COVID-19 health emergency

The Authority prioritised additional cleaning during the year with twice-daily cleaning of outdoor furniture to provide a safe and clean city environment for Canberrans. The Authority also commenced using a street scrubber/sweeper to deliver 1600 hours of cleaning in the city.

The program of events and activities was developed with COVID-19 restrictions in mind to encourage people to visit the city and to keep gatherings within the specified limits. This included programming smaller, regular activities rather than large scheduled events, and monitoring attendance numbers.

Several grants that were funded in 2019–20 were rescheduled and delivered in 2020–21. Table 14 lists the recipients of grants awarded in 2019–20 that were impacted by COVID-19 restrictions and rescheduled for delivery in 2020–21.

The Authority supported the ACT economy through its delivery of the City Walk upgrades in 2020, participation in tourism campaigns and alignment of key messages, promotion of the government's programs to support local businesses and hosting the first economic roundtable with local business leaders.

Further detail is provided throughout this report.

Acton Waterfront

Land reclamation works were completed during 2020–21 and piling works to support the completion of the Acton Waterfront Boardwalk are underway and will be completed in mid-2022.

In addition, the Authority has commenced the upgrade of the Acton Beach and commenced improving the access, paths and landscaping at the northern end of the boardwalk. Acton Beach will complement the future waterfront park by providing a new location for swimming and aquatic recreation. Designed in collaboration with sporting groups for triathlon events, the 40-metre-wide sandy beach will also contribute to the appeal of the Acton Waterfront alongside community events. The beach is a response to community aspirations outlined during consultation that will inform the designs for the Acton Waterfront project.

A Works Approval application approval for Acton Beach was submitted to the NCA on 30 March 2021, with approval granted 11 June 2021. The consultant team is finalising construction documentation with project completion now scheduled for December 2021.

The proposed park is a key stage of the Acton Waterfront. It aligns with the *West Basin Precinct Guidelines in the National Capital Plan* and the *Acton Waterfront Place Plan*. The park is one of several city infrastructure initiatives to revitalise the lakefront closest to our city centre, together with the creation of Henry Rolland Park in 2018, the current boardwalk extension, as well as the adjacent Light Rail Stage 2A from Civic to Commonwealth Park.

The new waterfront park will be adjacent to the boardwalk currently being constructed, realising the Griffin Plan's vision for a formal, connected and active lake edge. It is likely to include event lawns, a new play space for all abilities and ages, barbecue areas, terraces overlooking the lake, as well as pavilions for cafés, food, and other commercial offerings.

During 2020–21 the Authority developed initial concept designs and estimates for the park to inform decisions by the government.

The Authority presented the findings of the Acton Waterfront Review to the government which supported the continued progression of planning for this key renewal project and will continue to brief the government on any future development options as the park design progresses.

City Walk public realm upgrades

The Chief Minister opened the upgraded City Walk in November 2020. The upgrades have successfully reactivated this section of the city centre. With its new furniture, diverse plantings and open lawn, lunchtime crowds relax under the trees to enjoy regular musical performances.

The project is distinguished by its strong landscape character. With more than 3,500 new plants, 23 new trees, and 635m² of irrigated lawns increasing site permeability to 55 per cent, the environmental sustainability performance and amenity of City Walk has been greatly improved. The Authority is keen to share the environmental sustainability benefits of the upgrades with others in government as well as the wider community, with talks proposed in July to the Sustainability Network speaker series.

The project was a direct response to the COVID-19 ACT Government initiative to prioritise new capital works projects to support jobs in Canberra. A First Nations project management company successfully delivered the construction phase on a tight time frame.



Ngunnawal Dancer, Krista Clarke, performing to mark the opening of City Walk. Photo taken by Martin Ollman.

Business owners and managers welcomed the outcomes of the upgrade with around 75 per cent of businesses surveyed, indicating that they were satisfied or very satisfied with the upgrade. Place activation has also assisted in City Walk being a lively and successful people-centric site.

Since completion, three retail units fronting onto City Walk have applied for, or have completed, a renovation of their tenancy, reflecting confidence in the longer-term performance of City Walk.

Garema Place and City Walk Place Plan

The City Walk public realm upgrade project was the first action in the *Garema Place and City Walk Place Plan* undertaken to realise the vision for this important city centre location. The success of the City Walk upgrades has resulted in further consideration of the more complex elements of the *Garema Place and City Walk Place Plan*, as well as providing new insights about the re-emergence of the high street during COVID-19. The Authority expects the place plan to be released in late 2021.

University of New South Wales (UNSW) Canberra campus project

The UNSW has now submitted its master plan for its new city campus to the NCA for endorsement. The Authority continues to advise government on the design and development of the new campus as required.

Canberra Civic and Culture District

In consultation and collaboration with the Cultural Facilities Corporation and MPC on redevelopment of the Canberra Theatre Complex, the Authority has developed a renewal vision for the wider district. The vision will be considered by government and then community consultation will occur. The vision seeks to create a curated and inspiring cultural district that will join the community through a focus on discussion, discourse, and civic and cultural experiences.

Block 40, Section 100 City

The Authority identified an opportunity for a new land release within the City Renewal Precinct and sought government approval to proceed with the release. The release process is underway and subject to commercial considerations.

City Hill

City Hill is one of the most important elements of the Griffins' legacy as the symbolic and geographic centre of the city. A proposed new path will extend from Constitution Avenue around the inner southern verge of City Hill to Edinburgh Avenue to link City East to City West and the new London Circuit light rail stop adjacent to Edinburgh Avenue. The Authority is presently undertaking the necessary due diligence needed to inform the concept design and to gain NCA approval. This includes heritage and visual impact assessments, ecological assessment, lighting assessment, TCCS signals approval and coordination with MPC and the Light Rail Project Team to address statutory and regulatory obligations.

Sydney and Melbourne buildings

The legislative changes to revitalise the buildings took effect in March 2021. The legislation creates the framework and actions to revitalise the public leased parts of the buildings including the façade and colonnades.

Replacement of the stormwater infrastructure needs to occur to enable the Authority to achieve its objective for revitalisation and activation of the laneways. The Authority has worked with TCCS to develop a business case for the 2021–22 Budget for rectification works.

In May 2021 the Authority appointed a design team to partner with the TCCS drainage engineer and develop public domain upgrade concepts for each laneway. The public domain upgrade proposes to improve safety, serviceability, sustainability, activation and amenity. It is anticipated that consultation with owners and tenants will begin in September 2021.

Following the trial of the shared waste enclosures, a tender undertaken by the Authority and a new waste operator, Cleanaway, commenced servicing the combined waste initiative for Odgers and Verity lanes in May 2021. The trial and now-permanent arrangements have succeeded in removing all private waste bins from the laneways leading to a much more inviting public space. This space is increasingly being activated through new businesses such as Verity Lane Market.

The cleaning of the laneways and building colonnades has continued to be delivered by the Authority's place team.

Through 2020–21 the Authority continued to engage with owners and the ACT Heritage Council to finalise the revitalisation plan and conservation management plan (CMP) for the buildings. The Authority submitted the CMP to the Heritage Council in March 2021 and continues to work with the Heritage Unit of EPSDD and the owners in finalising the CMP in late 2021.

Part Section 63 city

The Authority has reviewed the site interfaces for both light rail and associated traffic realignment and signalisation onto London Circuit and Commonwealth Avenue. Site development planning was delayed by COVID-19 and the Authority is awaiting further design details for Light Rail Stage 2A.

The Authority resumed planning in 2021 and is progressing the estate planning for City Hill Part Section 63.

Planning is progressing on Matters of National Environmental Significance as defined in the *Environment Protection and Biodiversity Conservation Act 1999* (the EPBC Act). EPBC 2019/8449 Preliminary Documentation was prepared following direction from the Department of Agriculture, Water and the Environment and placed on public exhibition during the period 24 May–22 June 2021.

Braddon

The proposed Braddon streetscape upgrade designs have focused on upgrades to the Girrahween and Cooyong intersections at either end of Lonsdale Street, and provision of two new pedestrian crossings on Lonsdale Street. In April 2021 the Authority commenced a seven-week community consultation on the preliminary sketch plans. Using community feedback and working with other government agencies, the project is progressing to final sketch plans. This project is proposed to commence construction in early 2022.

Haig Park

This year the Authority developed a design for the Haig Park Community Centre in collaboration with architects, using a people-focused, design-led approach in line with the vision in the *Haig Park Place Plan*. The Authority engaged with the community through 'pop-up' events, targeted 15 key community stakeholders and ran an online 'Your Say' survey that reached 20,500 people. The plans were reviewed by 1400 people and the Authority received 65 written responses. A development application was lodged in December 2020 and was subsequently approved.

A robust sustainable and innovative design includes the adaptive reuse of the former depot with a 'wet' workshop space that will enable the reuse of original red bricks. Other sustainability principles have been applied including solar access, double glazing, thermal massing with concrete slabs and clay bricks, water harvesting for irrigation, and recycled city walk pavers.

The community centre will be an engaging and inclusive community space, with rooms available to book for meetings, workshops, talks and events. The building will connect seamlessly to the outdoor environment, with gardens designed for respite as well as fun, play and performance.



Haig Park – during community consultation.

A tender for the detailed design and construction of the community centre was advertised on 25 June 2021. Construction is expected to start in November 2021 and be complete in July 2022, following evaluation of tenders.

An expression of interest is also being prepared to find the right management structure and operator for the centre to enable a successful transition into a commercial and viable community-centric centre.

The Authority has planned park lighting and footpath upgrades that will commence early in 2021–22 following awarding of the construction contract. These upgrades will highlight and protect the heritage trees. They will also improve park amenity and safety with more lighting, and current narrow and uneven dirt tracks to be replaced with

a formed, fully permeable surface. A new central east-west path connects to the two north-south paths from Lonsdale and Mort streets entrances. New power bollards will support park support park events and activation.

Dickson

The proposed Dickson streetscape upgrade designs have focused on upgrades to the two Woolley Street intersections and a central plaza. In March 2021 the Authority commenced a seven-week community consultation on the preliminary sketch plans. Using community feedback and working with other government agencies, the project has progressed to final sketch plans. This project is proposed to commence construction in early 2022.

City Centre Marketing and Improvements Levy (CCMIL) program

In partnership with CCMIL payers and the ACT Government, the Authority supported actions that contribute to the long-term sustainable growth, economic prosperity, culture, creativity and activation within the levy collection area (which is part of the City Renewal Precinct). The levy contributes to a wide variety of place-based initiatives including events, seasonal festivals, more greenery, high-quality street furniture and provision of a dedicated place management team. This funding assists the Authority to undertake an integrated program of activity in the city centre to support city centre businesses. Further detail on specific activities can be found in the Place activation and management section of this report.

The Authority annually engages with CCMIL payers, business owners and the community to solicit feedback to inform the CCMIL work program. The Authority employed a number of approaches across the year to allow us to work better with key stakeholders and levy payers within the levy area. These included direct mail (levy payers), letterbox drops, key stakeholder meetings and an online survey.

The Authority also works with an advisory group of levy payers to hear feedback and better understand the needs of the commercial property owners. The group comprises six levy payers and Authority staff and meets quarterly to provide advice to the Authority on a range of matters such as marketing campaign development and future activations.

Feedback from levy payers helped determine the priority areas for allocating the levy funds for 2020–21. The three priorities were hygiene and cleanliness, safety, and entertainment. The Authority also undertook consumer research to understand what locals and visitors want from their experience in the city. This informed the annual program of initiatives for delivery under the following categories:

- > Contributing to a safe community;
- > City grants;
- > Partnerships and events;
- > Beautification;
- > Marketing and promotion;
- > Cleaning and place management; and
- > Performance and accountability.

Place activation and management

To encourage visitation to the precinct while managing COVID-19 restrictions, the Authority developed and completed a broad activation program which included major seasonal events. A summary is provided in this section.

Floriade

The Authority worked closely with Events ACT to bring flowers and colour into the Renewal Precinct as part of Floriade Reimagined. The team planted 25,000 bulbs and 20,000 annuals in West Row, the Northbourne Avenue median, Garema Place, Glebe Park, Haig Park planter boxes and Dickson garden beds. In addition, 140 wheelbarrows planted with tulips were placed outside the entrance of participating businesses, across the precinct. The City Place Manager also encouraged local businesses to share their product offerings on the Floriade website.

Christmas

To activate Civic during the Christmas season, the Authority developed a retail campaign, *Heart + Soul: celebrate a City Christmas* to encourage locals to shop, eat and meet friends in Civic. The campaign featured local businesses and was delivered across digital channels and a toolkit was shared with city stakeholders to amplify the message. In addition, businesses in the city were offered Christmas decals to install in their shopfront windows.

Christmas decorations were concentrated in Civic, with the illuminated tree and decorations in City Walk and banners and flags in Northbourne Avenue and Bunda Street.

Enlighten

Canberrans were encouraged to visit the city centre before and after the Enlighten Festival through a number of initiatives, including:

- > illuminations on the Northbourne façades of the Sydney and Melbourne buildings;
- > a free Enlighten bus with internal lighting to bring people into the city;
- > programming local artists and performers to provide entertainment in and around restaurants, bars and cafés in the Sydney and Melbourne buildings, and Lonsdale Street; and
- > encouraging city centre businesses to register for Enlighten Late Night Treats – an Events ACT initiative to feature local business offerings on the Enlighten website.

Place management

Place management services were focused on keeping the city clean and safe with more than 16,000 hours of cleaning, planting and public space maintenance delivered by the Authority Place Team.


Grants

The Authority awarded a total of \$239,694.35 through the City Grants program across 11 projects to help enliven the city centre. The projects delivered included the Street Theatre mural, Shakespeare by the Lakes performances and a community composter in Braddon.

A total of \$28,000 was also awarded through the Dickson Grants program across three projects. The grants delivered included a career and craft hub, a slow fashion parade and a pavilion to host archival footage of the place. Further detail on the grants awarded is at Section B.8 of this report.

Development referrals and promoting design excellence in the precinct

The Authority plays a vital role in influencing design outcomes for development in the precinct. As a mandatory referral entity, the Authority works collaboratively with EPSDD to ensure great



Visitors to the city enjoying colourful performances during Enlighten festival.

placemaking within the City Renewal Precinct and in accordance with its 10 key design principles:

- > Context and Character;
- > Landscape;
- > Sustainability;
- > Density and Connectivity;
- > Built Form and Scale;
- > Functionality and Build Quality;
- > Legibility and Safety;
- > Diversity and Amenity;
- > Community and Public Domain; and
- > Visual Appearance (Aesthetics).

In 2020–21 the Authority received and provided comment on 159 formal development referrals, comprising 82 development applications and 77 pre-application, National Capital Design Review Panel (NCDRP) submissions, or other formal development meetings. The estimated total value of the development proposals received in the reporting period was around \$438 million.

In 2020–21 the Authority contributed regularly to the NCDRP meetings, assessing projects of significance along the major approach avenue of Northbourne Avenue, and within highly significant sections of the inner-city.

The Authority has worked productively with developers in planning for the redevelopment of landmark sites within the city centre, and for prominent developments in the inner north, particularly along Northbourne Avenue. Seven of these major developments have progressed to preliminary development application assessment, incorporating changes as recommended by the Authority to the NCDRP.

The Authority continues to focus on urban quality, amenity, and the impact of development on the public realm. It carefully considers the ways in which development influences public space, finding opportunities to contribute positively to

the community and ensuring a level of amenity that is proportionate to the location, scale and types of building uses proposed. In March 2021, the Authority undertook an extensive assessment of the proposed redevelopment of the Dame Pattie Menzies Building, providing an in-depth report in response to the proposal.

In 2020–21 the Authority commenced a series of ongoing meetings with EPSDD to discuss matters affecting the referral process and to identify opportunities to build upon and strengthen the Authority’s role as a referral entity. The Authority continues to seek feedback on the efficacy of its advice while using these meeting opportunities to resolve any issues with each side of the referral process, identifying issues for resolution as necessary.

The Authority continues to focus on sustainability when assessing the merit of proposals within the precinct. A checklist is currently being finalised to assist in this, ensuring consistency across assessments and providing data for use in the forecasting and development of future works. The Authority’s comments have influenced proponents in the early stages of design to improve on sustainability aspects such as water-sensitive urban design, solar access and the management of sunlight and heat for passive heating and cooling.

As a part of its role the Authority advocates for best-practice design outcomes aligned with its strategic objectives and welcomes collaboration with developers and other agencies to achieve this with a focus on the impact of development on the public realm.

The Authority contributed to the EPSDD’s current review of the 2014 City Plan and development of an urban design framework. This review has been a high priority for the Authority. Providing a contemporary vision for the city and additional guidance for developers and other participants in the development process is critical to driving better and more consistent urban design outcomes. During the reporting period this

involved several workshops and the part-time secondment of an Authority staff member to the review team. The Authority will continue to contribute to the review and the development of the revised plan in 2021–22.

Great Place Guide

The Authority released the *Great Place Guide* in August 2020 as a free resource for the community. Developed with the assistance of Canberra placemaking firm Tait Network, the guide draws on the experience of placemaking organisations around the world.

The guide is designed to be a ‘conversation starter’ presenting a practical approach to placemaking, informed by the Authority’s ‘people-first’ philosophy. It is available for people who have an interest in best-practice urban renewal and who want to create environments that build on their unique character and sense of community. It shows how a community-led approach can help secure the required resources and build the capacity of people to implement the actions needed to turn a place vision into reality and, in-turn, build and support strong and resilient communities.



Part of the success of the *Great Place Guide* lies in how it looks and communicates its messages. The graphic design of the book was developed to be accessible and non-technical. The guide also informs the assessment of development proposals submitted to the Authority in its role as a referral agency to the ACT Planning Authority and NCDRP. It is a valuable resource in facilitating project design outcomes and precinct renewal more generally. It also informs how the Authority works with other areas of the ACT Government and the NCA.

The *Great Place Guide* received a prestigious Good Design Award in the Communication Design Print category in the ACT Planning Institute of Australia Awards for Planning Excellence 2020. The award recognised the guide’s outstanding design and innovation. The guide also received a commendation in the Improving Planning Processes and Practices category.

Place success dashboard

The Authority is developing a place success dashboard in partnership with the ACT Data Analytics Centre. It is a platform that displays dynamically linked data on place-related performance within the City Renewal Precinct. Building on the importance of a place-led approach to urban renewal, the organisational framework for the dashboard is aligned with the four key attributes of the Authority’s *Great Place Guide*, with an extra attribute included for reporting on City Precinct Renewal program measures.

The dashboard provides a simple digital interface that enables Authority staff to measure and report on the success of projects by tracking change in the precinct over time. The dashboard will also inform the planning and monitoring of placemaking initiatives, place management and urban renewal capital works projects undertaken by the Authority.

In recognition that footfall is a primary indicator of place-related performance, a six-month footfall data trial commenced in April 2021. Collecting data on the number of people moving through a location and spending time in a location is providing a valuable picture of trends of use over time. When correlated with other data sources, footfall data also provides insights about a place's attractiveness and ability to meet people's needs.

The place success dashboard is expected to become operational at the end of July 2021, with Authority staff able to access the first suite of high priority measures. The final suite of measures will be incorporated by the end of 2021.

Economic Roundtable and Strategic Relationships program

In late November 2020, the Authority brought together 20 business leaders from Canberra's city centre to discuss the challenges and opportunities for the city centre in its recovery from COVID-19 within the next 12 months. The discussion identified barriers and opportunities, and the solutions to address them rapidly. Topics included retail and hospitality, tourism, and attracting investment in the city centre.

Hosted by the Chair and CEO of the Authority, the meeting was attended by the heads of the Australian Hotels Association ACT, Canberra Business Chamber, Canberra Region Tourism Leaders Forum, VisitCanberra, ACT Deputy Director-General of Economic Development, Braddon United Retailers & Traders, QIC (Canberra Centre), Master Builders Association ACT, National Convention Centre, and a representative of the Canberra Airport Group. Minister Cheyne, as Assistant Minister for Economic Development, joined the group after the workshop session to hear a presentation on the key issues and recommendations.

The roundtable generated 24 ideas for action, the majority of which are either complete or in progress, driving new projects to foster Canberra's attractiveness to investment, tourism, and to support local businesses. The Authority's Place Experience and Marketing program is implementing several actions, including:

- > collaborating with large local events to extend their reach within the city centre, such as through Floriade and Enlighten;



Consumer research to inform the Authority's programs.

- > activating vacant shopfronts in partnership with local businesses and arts and cultural organisations; and
- > marketing Canberra's attractiveness as a safe and exciting tourism destination.

The economic roundtable was one of a series of activities the Authority is undertaking to strengthen our people-focused approach to urban renewal, which in 2021–22 will be complemented by a broader strategic relationships program.

Sponsorships

To support the strategic goals of the Authority, the Integrated Communications and Engagement Strategy developed specific objectives that included positioning the Authority as an exemplar of renewal delivery, building positive recognition of the renewal program and its associated benefits and increasing awareness of the Authority's trusted team of professionals.

The Authority entered into two sponsorship arrangements to support the achievement of these objectives.

The DESIGN Canberra Festival was supported by the Authority as a government partner. From 9 to 29 November 2020, the festival included more than 200 events, exhibitions, talks, tours, activations, markets, collaborations, artist studios and open homes contributing to the vibrancy of the City Renewal Precinct and the nation's capital more broadly.

The Authority was the principal sponsor of the Planning Institute of Australia's Planning Festival launch event on 24 May 2021. Design excellence is a critical prerequisite in creating spaces, buildings and precincts that work for the people who will use them.

Communications

The Authority's media sentiment rating drawn from coverage in Australian press, online, radio and television reports for the 2020–21 financial year consistently remained 75 per cent² and above positive or neutral coverage.

The Authority's Facebook page reach has grown by 100 per cent throughout the year (total reach 431,882)³ and 365.9 per cent on Instagram (114,724 total reach).

The Authority's website recorded more than 115,000 page views during 2020–21. This is a slight decrease of 4.1 per cent compared with the previous year. Among the most popular pages were the Authority's home page, the Heart + Soul campaign page, Wintervention 2020, Acton Waterfront and City Walk project page.

The Authority published 21 electronic direct mail newsletters during the year, with an average opening rate of 35.9 per cent and an average click-through rate of 6.9 per cent⁴. The Authority also launched a new quarterly newsletter in June 2021.

Thirteen City ReNews blogs were posted during 2020–21 to demonstrate thought leadership and provide updates from the Authority and key partners. These were also promoted on social media and shared via email. Topics included:

- > Meet the workers beautifying our city. City Renewal Authority (1 Jul 2020);
- > A dynamic civic and cultural precinct in Canberra's heart. Malcolm Snow (13 Jul 2020);
- > Introducing our Dickson Place Managers. City Renewal Authority (6 Aug 2020);
- > Nurturing Good Public Space - the South Bank Experience. Malcolm Snow (18 Aug 2020);
- > Public space: the critical connection. Malcolm Snow (7 Sep 2020);

² Source of data: iSentia Media Analysis

³ Source of data: Facebook Business Insights

⁴ Source of data: Mailchimp

- > A conversation with Malcolm Snow on World Cities Day 2020. City Renewal Authority (30 Oct 2020);
- > A conversation with Dr Cathy Hope: Lessons from Haig Park. Dr Cathy Hope (12 Nov 2020);
- > City Walk: a new green heart for our city centre. Nicola Plunkett-Cole, Sustainability Manager City Renewal Authority (1 Dec 2020);
- > Support local city businesses this Christmas. City Renewal Authority (15 Dec 2020);
- > Artists shine a light on Canberra's city centre for the Enlighten Festival. City Renewal Authority (23 Feb 2021);
- > New street furniture turns city centre into urban jungle. Nicola Plunkett-Cole, Manager Sustainable Development, City Renewal Authority (23 Feb 2021);

- > Four essential features of a sustainable city. City Renewal Authority (21 Apr 2021); and
- > Quarterly newsletter: A message from Malcolm Snow, CEO City Renewal Authority. City Renewal Authority (28 Jun 2021).

City ReNews is available on the Authority's website: <https://www.act.gov.au/cityrenewal/blog>.

Community sentiment

Since 2019, the Authority has conducted an annual survey among Canberrans to provide a measure on key metrics related to awareness and performance of the organisation, along with information related on visitation and event experience. The Authority updated the scope of this research in 2020–21 to measure:

- > how aware the community is of the Authority;
- > the effectiveness of the Authority;
- > the level of trust the community has in the Authority achieving its goals; and
- > how safe, comfortable and clean people find each of the Authority's areas.

Annual research conducted in May 2021 sampled a statistically representative portion of the adult Canberra population. Awareness of the Authority remains steady in 2021 at 45 per cent, compared with 43 per cent aware in 2020 and 37 per cent in 2019.

Of those surveyed, 59 percent say the Authority has been effective at improving the city centre, which represents a 12 per cent increase since last year and 18 per cent increase from 2019.

Overall, the level of trust in the Authority to achieve its goals has also increased to 63 per cent, up by 16 per cent on 2020 results. Very few people feel unsafe throughout precinct, with the safest places perceived to be Braddon and Civic.

These results indicate a considerable increase in positive sentiment towards the work of the Authority.



Artists from Kokoloco Dance Studio shine a light on Canberra's city centre for the Enlighten Festival. Photo taken by Martin Ollman.

B.3. – Scrutiny

The Authority has two recommendations in progress from the Standing Committee on Planning and Urban Renewal report from its Inquiry into Annual and Financial Reports 2018–19,

as shown in Table 4. The Standing Committee on Planning, Transport and City Services made one recommendation for the Authority in its report Estimates 2020–21 and Annual Reports 2019–20.

Table 4: Recommendations of the Standing Committee on Planning and Urban Renewal

Standing Committee on Planning and Urban Renewal: Inquiry into Annual and Financial Reports 2018–19*		
Recommendation no. and summary	Action	Status
<p>Recommendation 17</p> <p>The Committee recommends that at the conclusion of the waste enclosure program 12 month trial, the City Renewal Authority consider expanding the program to include other areas of Civic.</p>	<p>Agreed in principle</p> <p>Subject to the successful conclusion of the trial the City Renewal Authority will investigate other areas of Civic where the trial can be expanded.</p>	<p>The trial was completed in May 2021. A new tender was issued following completion.</p> <p>A permanent provider applying learnings from the trial commenced in May 2021.</p> <p>The Authority will continue to monitor the success of the shared waste enclosures with the new provider before considering expanding the program further.</p> <p>Management of the enclosures is complex and needs to be balanced with analysis demonstrating substantive improvement in urban place-making outcomes.</p>
<p>Recommendation 18</p> <p>The Committee recommends that at the conclusion of the waste enclosure program 12 month trial, the City Renewal Authority expand the program to trial the collection of food waste for composting.</p>	<p>Agreed in principle.</p> <p>Subject to the successful conclusion of the trial an expansion of the program into food waste will be investigated with the Contractor.</p> <p>In the interim, local businesses were encouraged to adopt the <i>Actsmart Business program</i> including the element regarding minimising landfill waste by including food organics collection from their business.</p>	<p>Further investigation is required to accommodate food waste with the permanent contractor.</p>

(continued next page)

Standing Committee on Planning, Transport and City Services: Inquiry into Estimates 2020–21 and Annual Reports 2019–20**

Recommendation no. and summary	Action	Status
<p>Recommendation 16</p> <p>The Committee recommends that future works in Braddon incorporate best practice cyclist and pedestrian safety.</p>	<p>Agreed.</p> <p>The upgrade to Lonsdale Street aims to further improve the amenity and appeal of Braddon mixed-use area by making it more pedestrian and cyclist friendly and improve the pedestrian connection from the city to Haig Park. Improving conditions for cyclists is an important objective with planned future improvements to the existing Mort Street cycle path route. Concept designs are available for comment on the Yoursay page, with a closing date of 26 May 2021. The project is anticipated to reach final design state and progress to construction tender in mid to late 2021.</p>	<p>Public consultation was conducted 7 April – 26 May 2021. Using community feedback and working with other government agencies, the project is progressing to final sketch plans. This project is proposed to commence construction in early 2022.</p>

Reports are available on the committee’s site:

* https://www.parliament.act.gov.au/___data/assets/word_doc/0017/1506401/9th-PUR-11-Annual-Reports-2018-2019.docx,
https://www.parliament.act.gov.au/___data/assets/pdf_file/0009/1506393/9th-PUR-11-Annual-Reports-2018-2019.pdf.

** <https://www.parliament.act.gov.au/parliamentary-business/in-committees/committees/ptcs/inquiries-into-annual-and-financial-reports-20192020-and-act-budget-20202021#tab1704487-6id>

There were no recommendations with direct relevance to the Authority in either the ACT Ombudsman or ACT Integrity Commission reports during the reporting period.

The government response to the ACT Auditor-General’s *Report No. 4 of 2020: Residential Land Supply and Release* was completed during the reporting period. There were seven recommendations in total, one of which refers directly to the Authority, as shown in Table 5. The recommendations will be implemented by EPSDD and reported in its annual report/s moving forward.

Table 5: Auditor-General’s recommendations on residential land supply and release

Auditor-General’s Report: Residential Land Supply and Release 4/2020		
Recommendation no. and summary	Action	Status
<p>Recommendation 7</p> <p>The Environment, Planning and Sustainable Development Directorate, Suburban Land Agency and City Renewal Authority should:</p> <p>a) review and amend the nature and type of affordable housing dwellings offered to the market through the Affordable Home Purchase Program in order to better meet market demand; and</p> <p>b) following these changes, plan for an evaluation of the Affordable Home Purchase Program to review the effectiveness of the program in meeting affordable housing policies and objectives of the Territory.</p>	Agreed	The recommendation will be addressed by EPSDD and reported in its annual report/s.



Planting Haig Park wicking beds.

B.4. – Risk management

The Authority continued to face a broad range of risks reflecting its responsibilities as an ACT Government entity managing urban renewal in a dynamic city. These risks include those related to design and development, financial stability and fiscal management, project delivery, probity and responding to the pandemic.

The Authority Board continued to operate an audit and risk committee as required by the Act. The Audit and Risk Committee assisted the Board to discharge its responsibilities under relevant legislation, including responsibility to exercise due care; diligence and skill in relation to risk management; reporting of financial information; the adequacy of the financial controls and legal and regulatory compliance frameworks; and external and internal audit.

The Board approved an updated Risk Management Framework, including the:

- > Risk Management Policy Statement;
- > Risk Management Plan (including a Risk Appetite Statement);
- > Corporate Risk Register;
- > Business Continuity Plan; and
- > Crisis Management Plan.

The documents are consistent with advice from the ACT Insurance Authority and the International and Australian Risk Management Standard (AS ISO 31000:2018 Risk management – Guidelines), (The Australian Standard).

The Authority's Risk Management Policy Statement sets out the roles and responsibilities of Authority staff. In summary, these are:

- > Authority Board – overseeing the implementation of the Authority risk management policy and plan across the whole organisation and ensuring that the executive

regularly report on its implementation, improvement and operational effectiveness.

- > Audit and Risk Committee – overseeing the risk management arrangements for the Authority including:
 - ensuring the Risk Management Framework is established, implemented and maintained in accordance with ACT Government requirements; and
 - determining whether a sound and effective approach has been followed in managing the Authority's major risks, including the development of risk management plans for major projects and undertakings.
- > Chief Executive Officer and Chief Operating Officer – accountable for managing risk and ensuring that the risk management policy, framework and plan have been effectively implemented and integrated into all organisational activities.
- > Authority executives and managers – implementing the risk management policy, framework and plan; ensuring that their respective areas of responsibility understand their obligations; and creating, promoting and maintaining a positive risk management culture.
- > Staff and contractors – developing an understanding of the risk management policy and associated procedures and maintaining sound risk management practice within their respective areas of responsibility.

The Authority progressed the implementation of actions to address identified risks, reporting on these at each Audit and Risk Committee meeting. The Authority also reports any high or extreme or emerging risks to the Board regularly and copies of risk-related papers provided to the Audit and Risk Committee are shared with the Board.

The Authority continued the operation of its Business Continuity Plan, initially enacted in March 2020. The Continuity Management team met regularly up to April 2021 to:

- > monitor the Authority's operations;
- > cease and/or safely resume services as required in accordance with government health directives;
- > provide updates on people and capability;
- > provide regular health and wellbeing updates from the Chief Operating Officer relating to COVID-19;

- > transition to home-based work for staff and ensure adequate technical and wellbeing support;
- > provide support to staff transitioning both into and out of the Authority;
- > monitor and manage ICT-related matters and issues;
- > manage corporate communications in line with the whole-of-government approach and coordination with the Public Information Coordination Centre; and
- > manage coordination with other ACT Government agencies and ACT Shared Services.

B.5. – Internal audit

The Board's Audit and Risk Committee continued to operate throughout the 2020–21 reporting year. The charter for the Audit and Risk Committee sets out the committee's role in relation to internal audit, which includes:

- > oversight of the audit function;
- > review and recommendation of the internal audit plan and work program to the Board; and
- > pre-approval of all internal auditing services to meet the approved internal audit plan.

The charter also provides the framework for the conduct of the internal audit function of the Authority, which is to:

- > ensure that sufficient resources are available to deliver the annual internal audit program;
- > review and recommend the internal audit program to the Board;
- > monitor progress and consider the implications of internal audit findings for the control environment;
- > monitor a register of audit recommendations; and

- > meet with the internal and external auditors, without management personnel being present, at least once a year.

The Board approved changes to the committee charter to align with the ACT Framework for Internal Audit Committee and Function, and related changes to the Internal Audit Charter were approved by the Audit and Risk Committee.

The committee oversaw the internal audit program for the period, including internal audits on:

- > program and project management;
- > workplace health and safety (to report in 2021–22);
- > asset management and maintenance (to report in 2021–22); and
- > contract management (to be completed in 2021–22).

The internal auditors also provide ad hoc support on probity matters and any management-initiated reviews.

The Audit and Risk Committee met six times during 2020–21. Table 6 sets out details of member attendance.

The committee comprises two categories of members:

- > Members of the Board who are also appointed to the committee – these members are remunerated as Board members and receive no additional remuneration for their duties as members of the committee – see Section B.1.

- > Independent members of the committee who are not members of the Board – these members are remunerated under contract with the Authority on a rate-per-meeting-attended basis (including preparation time). Independent members are selected based on merit.

Table 6: Audit and Risk Committee member attendance 2020–21

Name	Position	Meetings attended	Meetings held during 2020-21
Nigel Chamier	Committee Chair and Board Deputy Chair	6	6
Alison Kimber	Committee member and Board member	6	6
Maria Storti	Independent member	6	6
Sevda Mentese#	Independent member	4	6

Ms Mentese ceased membership on the Audit and Risk Committee 25 February 2021.

B.6. – Fraud prevention

The Authority operates in accordance with the EPSDD *Fraud and Corruption Prevention Plan 2019–21*. Consistent with this plan, the Authority is subject to the ACT Public Service Integrity Policy, which aims to prevent the incidence of fraud through the implementation and regular review of a range of fraud prevention and detection strategies.

EPSDD coordinates reviews of that plan and associated risk assessment on behalf of the portfolio. The review will be completed in 2021–22.

All Authority staff are involved in managing potential exposure to fraudulent activity by ensuring they act in accordance with the law and behave in a manner consistent with the ACT Public Service Code of Conduct. To reinforce these practices, the Authority ensures that staff

are aware of the plan and the contact officers; receive updates from the executive and the Chair of the Audit and Risk Committee; and regularly undertake training in ethics, fraud awareness, and ACT Government procurement policies and procedures.

Authority staff must report any allegation or incidence of fraud, corruption or unethical behaviour to the Chief Executive Officer and/or the senior executive responsible for business integrity and risk in the EPSDD. Where appropriate, they would also report such allegations to the Audit and Risk Committee, and/or the Board.

During the reporting period, the Authority received no allegations or reports of fraud, corruption or unethical behaviour requiring formal action.

B.7. – Freedom of Information

The Authority ensures compliance with the requirements of the *Freedom of Information Act 2016* (the FOI Act) by operating within the framework and procedures of EPSDD. Under a service agreement between the Authority and EPSDD, the directorate processes freedom of information requests for and to the Authority for an information officer within the Authority to approve.

Tables 7 to 12 provide summary data for each type of application. EPSDD publishes details of individual applications and decisions in the FOI Disclosure Log on its website at <https://www.environment.act.gov.au/about-us/access-government-information/disclosure-log>.

Table 7: Open access information

Description	Total
Number of decisions to publish open access information	3
Number of decisions not to publish open access information	0
Number of decisions not to publish a description of open access information withheld	0

Table 8: FOI applications received and decision type

Description	Total
Number of access applications received	0
Number of applications where access to all information requested was given	0
Number of applications where access to only some of the information requested was given (partial release)	0
Number of applications where access to the information was refused	0

Table 9: FOI processing timeframe

Description	Total
Total applications decided within the time to decide under section 40	0
Applications not decided within the time to decide under section 40	0
Number of days taken to decide over the time taken to decide in section 40 for each application	Not applicable

Table 10: Amendment to personal information

Description	Total
Number of requests made to amend personal information, and the decisions made	0

Table 11: Reviews

Description	Total
Number of applications made to ombudsman under section 74 and the results of the application	0
Number of applications made to the ACT Civil and Administrative Tribunal under section 84 and the results of the application	0

Table 12: Fees

Description	Total
Total charges and application fees collected from access applications	0

B.8. – Community engagement and support

The Authority cannot achieve its vision alone – it must work with others to unlock the city centre’s potential. The Authority aims to build trust and confidence through open and two-way communication and a commitment to involve the public and stakeholders in its renewal program wherever possible.

To achieve this, the Authority strives to ensure its interactions with the community and stakeholders are:

- > **Purposeful** – we begin every engagement with a clear understanding of what we want to achieve.
- > **Inclusive** – we identify relevant stakeholders and make it easy for them to engage.
- > **Timely** – we involve stakeholders from the start

and agree on when and how to engage.

- > **Transparent** – we are open and honest in our engagement and set clear expectations.
- > **Respectful** – we acknowledge and respect the expertise, perspective and needs of stakeholders.

The ACT Government Communications and Engagement Framework and the International Association for Public Participation (IAP2) core values provide a strong basis to guide the communications and engagement objectives of the Authority. The level of involvement for the Authority’s projects spans the IAP2 spectrum, shown in Figure 2.

Figure 2: IAP2 Public Participation Spectrum



In April 2021, the committee charter for the Communications and Engagement Committee was updated to expand the role and change the name of the committee to the Marketing and Engagement Committee. The committee oversees and evaluates the effectiveness of corporate communications, marketing and strategic engagement activities, and intergovernmental processes.

The role of the committee is to provide advice on the Authority’s marketing and engagement work as set out in the Statement of Expectations:

- > Consult and establish productive working relationships with key stakeholders, including all levels of government and other relevant bodies and organisations.
- > Engage openly and meaningfully with the local community to inform both the design and delivery of works.
- > Promote cooperation, collaboration and coherent urban renewal with other key entities including the NCA and the SLA.

The committee met four times during the 2020–21 financial year and advised the Authority on a wide range of strategy development and project implementation, including the CCMIL marketing plan, Place Experience and Marketing Plan and the Integrated Communications and Engagement Plan. The membership of the committee was also expanded to include a non-Board member to commence in 2021–22.

Stakeholder and community engagement

The Authority delivers high-quality, meaningful engagement which is rewarding for community members to participate in and improves project outcomes.

The Authority maintains a range of strategic relationships with representative associations to foster a people-led approach, including both precinct-wide engagement such as through the inaugural economic roundtable, and through place-specific engagement. This year the Authority’s place-specific stakeholder engagement emphasised projects with City Centre Marketing and Improvements Levy payers, businesses and property owners in the Sydney and Melbourne buildings, and the Acton Waterfront project.

The Authority’s major consultations in 2020–21 promoted the designs of the Haig Park Community Centre and Braddon and Dickson streetscape upgrades for feedback from community. More than 500 people shared their experiences and insights to improve these projects, which will lead to better outcomes for these communities.

The Authority’s stakeholder engagement activities are captured and reported using a relationship management system to reduce duplication and ensure consistency in communication with stakeholders.

Community support initiatives: grants

The objectives of the City Grants program and the Dickson Grants program are to develop and support the vitality of Civic, Braddon, Acton and Dickson through creative and engaging placemaking initiatives that strengthen our community’s connection to public spaces and encourage habitual visitation.

The Authority administers the City Grants program, using funding from both the CCMIL (collection zone only) and the Authority’s resources. The program is designed to meet the objectives in the CCMIL Performance and Accountability Framework. The Dickson Grants program is funded by the Authority’s resources only.

The 2020–21 round of city grants awarded a total of \$239,694.35 across 11 projects to help enliven the city centre. The projects delivered included a large-scale mural on the side of the Street Theatre, Shakespeare by the Lakes performances in Glebe Park and a community composter in Braddon.

Table 13 lists the recipients of grants awarded in 2020–21. Recipients report to the Authority on the delivery of grant activities and achievement against the success criteria listed in their grant application as part of the grant acquittal process.

Due to the impacts of COVID-19 several grants funded in 2019–20 were rescheduled and delivered in 2020–21.

Table 14 lists the recipients of grants awarded in 2019–20 but which were impacted by COVID-19 restrictions and rescheduled for delivery in 2020–21.

Table 13: 2020–21 City Grants

Applicant name	Project title	Project description	Total amount awarded \$
contour 556	contour 556 – Canberra’s public art biennial	Canberra’s free public art biennial held around the designed heart of Australia’s capital city: Lake Burley Griffin, Acton and Civic. Following successful events in 2016 and 2018, contour 556 will return for three weeks in October 2020. Contour 556 features over 60 local, national and international artists, working across sculpture, performance, sound and digital projections.	39,500.00
The Street Theatre	The Together Alone Project	A stencil-street art performance project exploring the idea of personal space versus shared space in a world where social distancing has become the norm. It will be a site-specific large-scale permanent installation on the brick façade of The Street Theatre.	44,362.00
Constance Titterton	Canberra Kinetic Sculpture Race	A one-day event showcasing amphibious, pedal-powered kinetic sculptures. It will connect makers, artists, engineers, community members and businesses. This event will raise the profile of Canberra’s art scene and global connections, while showcasing the city’s commitment to sustainable practices, and make the city a vibrant, thriving city for all.	40,327.00

Applicant name	Project title	Project description	Total amount awarded \$
You Are Here Canberra Incorporated	You Are Here Festival 2020 + Cahoots Lab	An experimental arts activity held in Braddon and the outer suburbs of the ACT over the last three weekends of September 2020.	47,367.00
Matty Ellis	Lazy Sunday summer beats, beers and yoga	A series of four events combining yoga and music in Haig Park.	9,960.22
Constance Titterton	Kinetic Crested Cockatoo – Crying the World’s Unrest	A large, interactive, moving sculpture of a crested cockatoo that will roam the city centre.	10,000.00
Jacqui Malins	Poetic City Fringe Festival	A series of events and workshops to engage the Canberra community with the city centre in the leadup to the Poetry on the Move Festival.	9,940.00
Claire Granata	Public Art Treasure Hunts for Braddon	A community arts event that encourages people to explore public places through fresh eyes. Participants are given a map and a set of art gallery labels detailing supposedly hidden public art treasures in the surrounding area. The “art” – which has been curated and mapped out by the artists – is actually just a selection of things in the landscape that are beautiful, interesting and overlooked.	9,263.13
Capital Scraps composting	The Braddon Community Composter	A beautifully built, artistically decorated and well-maintained composter for use by businesses and residents in Braddon, to demonstrate the benefits of a well-managed urban composting unit for food waste recycling.	9,975.00
Project Beats	Canberra Street Dance Festival	A one-day event in Civic Square where street culture will be put on display and showcased to the wider community. Encompassing dance, food, art, fashion, food and more.	10,000.00
Lakespeare & Co.	Shakespeare by the Lakes IV	A free, live outdoor performance of Songs and Sonnets in Glebe Park.	9,000.00
Total			239,694.35

Table 14: Grants awarded funding in 2019–20 delivered in 2020–21

Applicant name	Project title	Project description	Total amount awarded \$
City Grants			
Parentline ACT Inc	Parenting in the Park	An educational program to empower and build parenting confidence for mothers of all demographics.	3,100.00
Ms Kirrily Jordan (On behalf of the Care Collective)	Be & Belong	A series of creative events in Garema Place over two weekends. Activities to include chalk paint designs, welcome to country, 'Kindness Café' documenting people's stories of kindness, 'take a moment' art installation, 'The People's Weaving Academy'.	9,950.00
Ms Liz Lea	Reconcile	A celebration of First Nations dance and music which takes place in Reconciliation Week.	9,800.00
Spanish Speakers Association Inc	Latin Lunches	Four-day program of activity over two weeks that complements the Latin American theme of the location with celebrations of multiple Latino cultures.	10,000.00
The Trustee for the Cameron & Rachel Johnston Family Trust Trading as Spark Furniture	Waste Not, Want Not – The Circular Economy Experience	Repurposing materials previously considered 'non-recyclable'.	5,000.00
PhotoAccess Inc	Braddon's Beat – Community Paste-Up Collage Event	A temporary paste-up installation featuring the people and places of the area.	4,882.46
Ms Constance Titterton	Glass Snail – Window to the Wider City	A bespoke mobile art piece / bicycle that is interactive, playful, and family friendly. The project will emphasise cycling routes, celebrate art, and be constructed using second-hand materials.	9,769.00
The Climate Factory	Climate-Wise Edible Forest	An innovative demonstration of climate-wise design featuring wicking beds, edible plants and an insect hotel to provide habitat for native pollinators.	9,705.36
Mr David Howe	Sunday in the Park	A free outside concert in Glebe Park celebrating Canberra's live music scene.	10,000.00

Applicant name	Project title	Project description	Total amount awarded \$
Dickson Grants			
Mr Michael Sollis	White Australia – A song cycle for Reconciliation Day	Performances of five Aboriginal and Torres Strait Islander composers who are creating artistic responses to the Australian Parliament’s attitude towards citizenship and migration over the last 120 years.	7,090.00
Mr Pablo Latona	Dickson Public Art Treasure Hunt	Three public art treasure hunts in Dickson.	8,697.00
Bohie Palecek and Faith Kerehona	Dickson Community Environmental Mural	A mural featuring a relevant photorealistic portrait, an inspiring typographic quote about the environment and native flora relevant to the Canberra region.	10,000.00
Mr Dan Watters	The Electric Shadow Ride-In Cinema Project	A bespoke bicycle cinema that will hold two screenings in Dickson.	5,500.00
Ms Dan Maginnity	Dickson Bug Walls	A refresh of an existing mural in Dickson to reflect the change that has occurred in Dickson over the 10 years since it was installed.	6,000.00
Ms Claire Harris	Changemaker Career & Craft Hub	A series of purpose-focused pop-up events for adults and children. Adults, particularly parents, will be able to come together and meet career development experts and business owners while their children are having a great time nearby on a ‘craft for purpose’ project.	10,000.00
University of Canberra	Dickson Living Rooms	The project would aim to expose the lived experiences of Dickson through the creation of a physical and digital installation situated in the Dickson Village shopping precinct.	10,000.00
Trove Canberra Cooperative Ltd	Trove Slow Fashion Festival	Trove Canberra to celebrate 12 months of being in Dickson with a Slow Fashion Festival. Activities include a free fashion parade, free workshops celebrating slow fashion.	8,000.00
Total			137,493.80

B.9. – Aboriginal and Torres Strait Islander reporting

The Authority recognises that the City Renewal Precinct is located on Ngunnawal Country and that the Ngunnawal people have a meaningful and ongoing relationship to this land and Canberra.

The Authority is a signatory to the Innovate Reconciliation Action Plan (RAP) 2019–2021 with EPSDD and the SLA.

The Authority's reconciliation actions are organised around principles of awareness and recognition, protocols and processes, procurement, relationships and consultation, and projects and placemaking. A working group led by the CEO as executive sponsor, with one member from each team, coordinated implementation of RAP priorities through the year.

As a key stakeholder group in the precinct, First Nations peoples participate in activities, programs and consultations that the Authority undertakes. The Authority directly consults the ACT Aboriginal and Torres Strait Islander Elected Body on major activities.

To help implement the RAP:

- > The Authority's Chief Executive Officer met with Aboriginal and Torres Strait Islander Elected Body leadership.
- > 78 per cent of staff completed cultural awareness training.
- > Four staff learned to Acknowledge Country in language.
- > There is now in-language acknowledgement of country at staff meetings, and where possible, Board meetings.
- > The Authority commissioned Ngunnawal artist Bradley Mapiva-Brown to prepare a NAIDOC week mural for display at Garema Place in July 2021, and to talk to all staff.
- > Four First Nations companies were employed to deliver the City Walk upgrade project.
- > Ngunnawal Elders were involved through the design process for the Haig Park community centre project.
- > Signage informing locals and visitors of the Ngunnawal people's connection to country was installed in Haig Park.
- > A tree memorial involving Aunty Roslyn Brown was held in Haig Park.

Reporting on implementation of the Aboriginal and Torres Strait Islander Procurement Policy (ATSIPP) is provided at Section C.5 Government contracting.



Ngunnawal artist Bradley Mapiva-Brown with his mural commissioned for NAIDOC week to display at Garema Place. Photo taken by Gupi de Zavlia.

B.10. – Work health and safety

The Authority managed work health and safety (WHS) in accordance with the statutory provisions of the *Work Health and Safety Act 2011* (the WHS Act).

The Authority demonstrated its commitment to maintaining a safe and healthy working environment for its staff, volunteers, visitors, contractors and clients, as part of everyday business practices.

During the 2020–21 reporting period, the Authority:

- > continued with the engagement of an external consultant to complete and assist with its WHS activities and functions;
- > completed an independent annual review of the existing WHS management system, evaluated whether the activities detailed as part of the system are being completed, and determined alignment of the WHS framework with the requirements of *ISO 45001:2008 Occupational Health and Safety Management Systems and ISO 31000:2018 Risk Management* (best practice at the time);
- > undertook ongoing management of the action plan which included any findings from internal and external audits, incidents and ongoing improvements on the management system;
- > undertook ongoing review and updating of the *Safety, Quality and Environmental Manual* for the Authority. The manual details the documented processes for policies, planning, monitoring and review, objectives and targets, resourcing, structure and responsibilities, records management, training, inductions, consultation, communication, risk management, incident management and investigation, contractor management, auditing and inspection, non-conformance and corrective action, and emergency management;
- > continued to monitor the Health, Safety and Wellbeing Strategic Plan to support the Authority's strategic direction outlined in the 2025 Strategic Plan;

- > continued to monitor and manage the WHS Risk Register to govern hazards, risks and controls applicable to the operations of the Authority;
- > completed various safety alerts and safety bulletins and communicated them to the Authority's employees. These included policy and system updates, emergency management and personnel updates;
- > completed a workstation self-assessment for all workers working from home;
- > completed defibrillator training of all staff; and
- > continued a regime of reporting on WHS matters to the executive, the Audit and Risk Committee and the Board.

The Authority restructured the WHS Committee membership to ensure there is a representative from each of the Authority's functions. The committee met six times (every two months) during the reporting period. A committee member changes every two months. All committee members completed training to ensure they understood the requirements of the role. Due to the small number of staff in the Authority and the fact that none of them have sought to have one, there are no elected health and safety representatives.

Workplace injury

There were no work place injuries during the 2020–21 period, however there was one notifiable incident. The contractor at the Acton Waterfront project site, struck a low voltage electrical cable (no injuries were sustained). As at 30 June 2021 this incident was under investigation by MPC and the Principal's Appointed Person to determine the root causes and any corrective actions.

Improvement, prohibition or non-disturbance notices

During the 2020–21 reporting period the Authority received no improvement, prohibition or non-disturbance notices under Part 10 of the WHS Act.

Enforceable undertakings

During the 2020–21 reporting period the Authority incurred no enforceable undertakings under Part 11 of the WHS Act.

Failure to comply with a safety duty

During the 2020–21 reporting period the Authority incurred no findings of a failure to comply with a safety duty under Part 2 (Divisions 2.2, 2.3 and 2.4) of the WHS Act.

B.11. – Human resources management

Overview

The Authority employs its staff under, and subject to, the conditions of the *Public Sector Management Act 1994* as executives or officers of the ACT Public Service. The applicable enterprise agreements, or individual contracts and agreements where applicable, articulate employee conditions (see the ACT Public Service Employment Portal: <https://www.jobs.act.gov.au/work-with-us/employment-framework>).

During the 2020–21 reporting period, the Authority's workforce profile evolved to reflect its growing organisational maturity and delivery of its work program.

EPSDD provided the Authority's human resource services under a service agreement. These services covered:

- > probation administration;
- > management of personnel records;
- > supporting performance management programs;
- > coordination of learning and development programs;

- > preparation of people and capability reports;
- > administration of the graduate program;
- > facilitation of injury management;
- > coordination of any misconduct and grievances complaints; and
- > advising officers responsible for respect, equity and diversity, fire safety, and first aid.

In 2020–21 the Authority participated in the Jobs for Canberrans scheme and continued the engagement of two internal roles and 12 place management roles (provided by TCCS).

Workplace culture

The Authority facilitated its annual snapshot of staff views on workplace culture in 2021 to assess whether aspects of organisational culture had improved since the prior surveys. The survey results will be analysed early in 2020–21.

The Authority has supported staff and provided regular communication during the pandemic and encouraged transparency and openness in information sharing with staff throughout the year. All staff who were working from home completed a working-from-home checklist and provided it to their managers.

A particular focus has been on ensuring that all staff complete mandatory training and awareness programs.

Learning and development programs

Under its service agreement with the Authority, EPSDD managed training nominations, arranged bulk-attendance courses (where held), facilitated virtual learning and managed the Authority’s staff training records through the electronic training system MyLearning.

ACTPS/EPSDD core learning programs

Throughout 2020–21, Authority staff participated in the following programs that form part of the ACTPS Core Learning Policy for all ACT Government employees. Core training delivery is through both face-to-face (where possible) and virtual learning programs.

Table 15: ACT Public Service training 2020–21

ACT Public Service core training element	Completions in 2020–21
ACTPS Induction	28
Fraud, Corruption and Ethics Awareness	29
Records Management	27
Reportable Conduct Scheme	27
Respect, Equity and Diversity and the Code of Conduct	27
Understanding the ACTPS Performance Framework	27
Work Health, Safety and Wellbeing	28
Aboriginal and Torres Strait Islander Cultural Awareness	21

Training for managers and senior leaders

Table 16: Management and leadership training 2020–21

Course name	Attendances in 2020–21
Supporting Aboriginal and Torres Strait Islander Employees	1

ACTPS domestic and family violence awareness training

Thirteen staff (43.3 per cent) completed the domestic and family violence awareness foundation course.

Training to support mental health and inclusion

In 2020–21 Authority staff participated in programs supporting the promotion of mental health awareness and inclusion as show in Table 17.

Table 17: Mental health and inclusion training 2020–21

Course name	Completions in 2020–21
Mental Health Awareness	2

Operational safety training

Staff also participated in additional safety-related training specific to their roles, as shown in Table 18.

Table 18: Safety-related training 2020–21

Course name	Completions in 2020–21
Behavioural De-escalation	1
Asbestos Awareness	3
Prepare to Work Safely in the Construction Industry (White Card)	3

Training participation – other internal training

Table 19: Other internal training 2020–21

Course name	Completions in 2020–21
Objective Records System eLearning	27
Information Privacy eLearning	22
Microsoft Teams training	1
Freedom of Information eLearning	21

In 2020–21 two staff attended courses which were from the ACTPS training calendar.

Future learning and development areas identified as priorities

In 2020–21 the Authority will continue to ensure completion of mandatory training for new starters and to emphasise its WHS management system and Project Management Framework, building capability in conjunction with practical application. At the time of reporting, 10 staff were enrolled in a safety in design workshop to be held in August 2021.

ACT Public Service Graduate Program

The Authority participated in the 2020–21 Graduate Program by providing one rotation placement to suitable program participants. The graduate was placed in the Communications and Engagement team.

Staff participation in the ACT Public Service Study Assistance Program

Study assistance is available to support Authority employees in undertaking formal higher education opportunities that align with their current role and the agency’s priorities.

The Authority supported two study assistance applications in the 2020–21 financial year.

Inclusion employment programs

In 2020–21 the Authority did not host any employees as part of the ACT Government’s Work Experience Support Program or vocational employment programs.

ACTPS performance framework

As at 30 June, 13 staff in the Authority had established a performance and development plan for the 2020–21 period with their manager online via the directorate’s learning management system, in line with the ACTPS Performance Framework.

(Note: this figure excludes staff who started with the Authority in the last three months of 2020–21 who did not yet have a performance plan set up.)

Staffing profile

On 30 June 2021 the Authority had a headcount of 30 people*. Tables 20 and 21 describe the workforce in terms of both headcount and full-time equivalent (FTE) staff numbers.

Table 20: FTE and headcount by division

Branch	FTE	Headcount
Office of the Chief Executive Officer	1	1
Business Operations	8	8
Development	6.6	7
Communications and Engagement	4	4
Design and Place Strategy	5.4	6
Place Experience and Marketing	4	4
Total	29	30

* Excludes data under the Jobs for Canberrans (JFC) Program in partnership with TCCS. The FTE data includes one staff member on maternity/study leave and two staff funded as part of the JFC program employed directly by the Authority. This figure includes a graduate within the Communications and Engagement team. The effective funding for the Authority was 26.4 FTE.

Table 21: FTE and headcount by gender

	Female	Male	Total
FTE by gender	15.1	13.9	29
Headcount by gender	16	14	30
% of workforce	53.3%	46.7%	100%


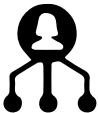


Table 22: Headcount by classification group and gender

Classification group	Female	Male	Total
Administrative officers	4	2	6
Executive officers	0	4	4
Senior officers	12	8	20
Total	16	14	30

Table 23: Headcount by employment category and gender

Employment category	Female	Male	Total
Casual	0	0	0
Permanent full-time	10	7	17
Permanent part-time	3	0	3
Temporary full-time	3	6	9
Temporary part-time	0	1	1
Total	16	14	30

Table 24: Diversity profile

Representation	Headcount	% of staff
	16	53.3% Staff are female
	0	0% Female senior executive management
	8	22.6% Staff are 55 years or over
	1	3.3% Staff member identifies as Aboriginal and Torres Strait Islander



Representation	Headcount	% of staff
	0	0% Staff identify as having a disability
	2	6.7% Staff are from a non-English-speaking background

Table 25: Headcount by age and gender

Age group	Female	Male	Total
Under 25	1	0	1
25-34	3	2	5
35-44	7	5	12
45-54	2	2	4
55 and over	3	5	8

Table 26: Average length of service in the ACT Public Service

	Female	Male	Total
Average years of service	6.5	4.3	5.5

Table 27: Recruitment and separation rates

	Recruitment rate	Separation rate
Total	19.4%	19.4%

B.12. – Ecologically sustainable development

The Authority is committed to delivering exemplary sustainable development and has a legislated obligation to promote urban renewal that is socially and environmentally sustainable and applies innovative environmental building and public domain design.

The Authority’s updated Sustainability Strategy 2021–2025 was endorsed by the Board in January 2021 and made available on the website: https://www.act.gov.au/___data/assets/pdf_file/0006/1699800/00.-2021-Sustainability-Strategy_FINAL-A28057863.pdf.

The strategy focuses on four key themes: climate wise design, sustainable use of resources, social and economic vibrancy, and enhanced active travel.

The Authority is implementing the strategy through placemaking activities, capital works projects, future land development, influencing for sustainability and people-focused outcomes in development activity, and pursuing opportunities and partnerships to pilot and deliver sustainable development.

The Authority is embedding sustainability into its long-term program and activations as shown in Table 28.

Table 28: Focus areas for sustainability

Project	Project aim
Climate wise design	Projects including climate wise design elements <ul style="list-style-type: none"> – shade, thermal performance, water-sensitive design
Social and economic vibrancy	Projects fostering social sustainability <ul style="list-style-type: none"> – social connectedness, diversity and inclusion, Indigenous and other demographics that contribute to a vibrant city including more children and families
Sustainable use of resources	Projects considering and reducing environmental impacts <ul style="list-style-type: none"> – water and energy efficiency (products and operationally), renewables, smart systems, organics capture and re-use on site, recycled content materials to replace raw materials, urban timber re-use
Enhancing active travel – walking and cycling	Projects improving the experience of walking and cycling and supporting the uptake of public transport <ul style="list-style-type: none"> – soft infrastructure (bike racks, bubblers), landscape design, pedestrian comfort – improved experience, longer trips by walking, higher number of people walking

Sustainability is a key element of the Authority’s comprehensive City Precinct Renewal program, with its primary aim being to encourage and support positive social and environmental sustainability outcomes by:

- > delivering programs that support statutory greenhouse gas emissions targets;
- > promoting innovative building and public domain design;
- > nurturing social connectedness and a more equitable city; and
- > achieving environmentally sustainable development through urban design.

Projects in 2020–21 that demonstrated sustainability initiatives include:

- > City Walk upgrades with more than 3,583 plants—including 50 per cent local natives—23 new trees, and 635m² of irrigated lawns increasing site permeability to 55 per cent.
- > Site materials from the Acton Waterfront were salvaged for reuse and recycling, including:
 - 105 tonnes of lake stone edge rock recycled as rock armouring;
 - 80m² of wharf timber decking salvaged for future reuse;
 - 64 tonnes of concrete recycled at local concrete recycling facilities; and
 - 150m³ of excavated material stockpiled on site for future reuse.
- > Two shade structures were installed in Latin America Plaza and Civic Square. With the aid of climbing plants, these will provide shade and seating as well as green infrastructure to help cool the city and can be relocated to other areas as needed.
- > Planned streetscape upgrades for Braddon and Dickson include a range of features that support ecological sustainability. Among them are promotion of active travel through improved walking and cycling connections, water sensitive urban design, enhanced vegetation cover, climate resilient plant species, and the use of recycled materials.
- > The Haig Park Community Centre will be an exemplar in sustainable design. Starting with the adaptive reuse of an old brick depot, other features include double glazing, thermal massing with concrete slabs and clay bricks, solar access, water harvesting for irrigation, recycled material and native drought-tolerant plants, deciduous trees for solar access and summer shade creating links to the heritage tree massing of Haig Park.
- > Designs for the upcoming Haig Park footpath and lighting upgrades will protect the health of existing mature trees through permeable path treatments.



Wicking bed showcasing edible forest ideas.

- > The Authority continued development of the place success dashboard, a 2022 priority action in the Authority's sustainability strategy. It includes draft measures for tree canopy cover and green open space, alongside a range of other place performance measures.
- > A sustainability checklist, currently in development, will have design criteria aligned with targets from the Authority's sustainability strategy, ACT Government policies and other best practice resources. This will help ensure the Authority's public realm upgrades promote a sustainable city and will assist in advocating for sustainable design when reviewing development applications.
- > Wintervention was a plastics-free event, with all stall holders requested not to sell any food or beverage items that were packaged in plastic – including bioplastics.
- > Seasonal plant displays were installed in the city and 20 water-wise planter beds in Haig Park that support biodiversity, living infrastructure and walkability. They included pollinator-attracting, native and Nggunawal country plants, as well as edible plants. Approximately 6,400 plants from the plant displays were rehomed in the community at the end of each season and pots were reused for Floriade, reducing waste to landfill.
- > The RenewYou program focused on wellbeing principles, to encourage people to get moving and stay healthy, and connect with others.
- > Several grants were awarded to sustainability focused projects including: Haig Park Composter; recycled coffee cup waste bin; and the Kindness Café and Weaving Academy.
- > The Authority used environmentally friendly event and marketing materials, such as Forest Stewardship Council-FSC certified and ECOPLY timber products instead of traditional corflute. Another example is the Authority's *Great Place Guide* which is printed

on 99 per cent carbon neutral, 100 per cent recycled, chemical-free paper and shipped using a carbon-neutral service.

The Authority also promotes sustainability in new residential and commercial developments when reviewing development applications (DAs) and through NCDRP and DA pre-application meetings. It advocates for a wide range of sustainable design attributes including water-sensitive urban design, climate resilient design, solar access, end-of-trip and active travel facilities and the number and provision of diverse dwelling types.

Sustainable development performance

Table 29 provides information on the Authority's energy, water, transport fuel and waste consumption, and the associated greenhouse gas emissions. The Authority reports consumption for the Authority's office accommodation and external usage for Authority-controlled sites.

ACT Property Group provides accommodation services on behalf of the ACT Government. The accommodation occupied by the Authority is covered by a formal Green Lease between the ACT Government and the private building owner. This provides an effective forum for tenants and owners to identify and manage sustainability performance (for example, energy and water efficiency) of the accommodation on a regular basis.

The Authority supports its staff to adopt sustainable workplace practices:

- > Staff use a range of sustainable travel options for work trips including accessing workplace MyWay cards for bus and light rail travel, using electric bikes and walking to meetings and work activities. Many of the Authority's staff have undertaken the ACT Government e-bike induction. Where staff need to travel by car, the Authority has access to hybrid and electric vehicles via the shared ACT Government fleet.

- > The Authority office location is Actsmart Business (recycling) accredited, with general and shared commingled waste bins in workspaces and the kitchen to help separate recyclables, including organics and paper and cardboard. This helps to minimise waste to landfill. The recycling stream to capture soft plastics continued in this reporting period, diverting soft plastic from the waste stream and providing it to industry to make outdoor products such as park benches.
- > The Authority office location provides a range of additional options to capture valuable resources for reuse, including battery recycling, mobile phone recycling and toner recycling.
- > The Authority purchases 100 per cent recycled paper for office use. To help minimise the impact of paper use where possible, the Authority has deployed smart (swipe card) printing along with printer default settings set to double sided and black and white.
- > The Authority has identified opportunities to further embed sustainability in its operations, including implementing electronic approvals (such as electronic invoice processing) to reduce paper consumption and embedding sustainability in its events.

Table 29: Sustainability results 2020–21 compared with 2019–20

Indicator as at 30 June 2021 ¹	Unit	2020–21	2019–20	% change
Stationary energy usage				
Electricity use ²	Kilowatt hours	27,152	33,850	-19.79%
Natural gas use (non-transport) ²	Megajoules	129,307	71,286	+81.39% ³
Diesel use (non-transport)	Kilolitres	0	0	0%
Transport fuel usage				
Electric vehicles ⁴	Number	0	0	0%
Hybrid vehicles ⁴	Number	0	0	0%
Hydrogen vehicles ⁴	Number	0	0	0%
Total number of vehicles ⁴	Number	0	0	0%
Fuel use – petrol ⁴	Kilolitres	0	0	0%
Fuel use – diesel ⁴	Kilolitres	0	0	0%
Fuel use – liquefied petroleum gas (LPG) ⁴	Kilolitres	0	0	0%
Fuel use – compressed natural gas (CNG) ⁴	Gigajoules	0	0	0%
Water usage				
Water use	Kilolitres	78.09	144	-45.77% ⁵

Indicator as at 30 June 2021 ¹	Unit	2020–21	2019–20	% change
Resource efficiency and waste				
Reams of paper purchased	Reams	141	173	-16.76%
Recycled content of paper purchased	Percentage	100%	100%	0%
Waste to landfill ⁶	Litres	12,191	12,545	-3%
Commingled material recycled ⁶	Litres	5,822	5,750	+1%
Paper and cardboard recycled (incl. secure paper) ⁶	Litres	17,029	9,757	+75% ⁷
Organic material recycled ⁶	Litres	840	7,800	-89% ⁸
Greenhouse gas emissions				
Emissions from natural gas use (non-transport)	Tonnes CO2-e	6.66	3.67	+81.47% ³
Emissions diesel use (non-transport)	Tonnes CO2-e	0.00	0.00	N/A
Emissions from transport fuel use	Tonnes CO2-e	0.00	0.00	N/A
Total emissions⁹	Tonnes CO2-e	6.66	3.67	+81.47%³

Notes:

1. Data is from external sources at the end of the reporting period.
2. Energy, water and transport fuel data is from the Enterprise Sustainability Platform. The platform reports 'accrued' data, which incorporates estimated missing data in the full-year performance.
3. Increase attributed to temporary accommodation at Customs House.
4. Authority staff used the hybrid and electric vehicles via the shared ACT Government fleet. Usage data for these vehicles for both the 2019–20 and 2020–21 reporting periods is in the report of the CMTEED.
5. Decrease in water use attributed to more staff working from home during the reporting period.
6. Waste figures are reported based on invoiced information for the number of bins collected for each waste/recycling stream. Unless all bins were full, the reported figures are likely to over-represent the actual amount of waste produced. These are the best estimates available at this point in time. Observation of the bins indicates that they are rarely full on the day of collection.
7. Increase due to clean out of Nara Centre prior to move to temporary accommodation at Customs House.
8. The organics waste recycling service at the Nara Centre was suspended for part of 2019–20, then operated at reduced capacity. It was unavailable at the temporary office accommodation in Customs House.
9. Greenhouse gas emissions from electricity are no longer reported as the ACT is operating on 100 per cent renewable sources. The Authority maintained a positive sustainability outcome from its corporate operations. As a tenant in a private building, the Authority has limited ability to influence energy and water consumption. Figures reported are based on the Authority's proportion of the floor space in the Nara and Customs House buildings and do not directly reflect the Authority's actual electricity usage.

SECTION C

Financial management reporting



Haig Park Village Markets (image from the VisitCanberra 'more than' destination marketing campaign).

C.1. – Financial management analysis

Management discussion and analysis City Renewal Authority for the year ended 30 June 2021

Objectives

The City Renewal Authority (the Authority) was established on 1 July 2017 under Section 7 of the *City Renewal Authority and Suburban Land Agency Act 2017*.

The Authority is charged with revitalising the city centre of Canberra covering the designated City Renewal Precinct that spans Dickson, Northbourne avenue, Haig Park, Civic and Acton.

The Authority leads, the revitalisation of our precinct and its places by delivering a people-centred, design-led, sustainable, and commercially astute urban renewal program. The Authority relies on other ACT Government entities such as EPSDD, SLA and Shared Services for core business functions such as people and capability, governance services, information and records management, freedom of information, legal support services, ICT systems, government services and facility and fleet management.

Working with the community, the Authority recognises that places defining our city are where its citizens live, work, and enjoy; and places which support a quality of life Canberrans expect and deserve.

The key objectives of the Authority are to:

- > encourage and promote an active city through the delivery of design-led, people-focussed urban renewal;
- > encourage and promote social and environmental sustainability; and

- > operate effectively with sound risk management practices to ensure value for money.

In partnership with the community, private-sector and other government agencies, the Authority will renew and reenergise the city's central area. It works with the community, business and government to create new buildings and places within the precinct that are of exemplary design quality, excite interest and participation and stimulate new investment. It also activates the precinct with events, interventions and attractions that bring people into the centre of the city and enliven the experience for residents, workers and visitors.

The Authority was transferred assets, rights and liabilities from the former Land Development Agency, on 1 July 2017 by way of a minister's declaration in accordance with Division 9.6 of the *Financial Management Act 1996 (FMA)*.

Public Trading Enterprise

The Authority is a Public Trading Enterprise. Consistent with the ACT Government's policy statement on competitive neutrality (Competitive Neutrality in the ACT, October 2010), the Authority applies costing and pricing principles, taxation, debt guarantee requirements and regulations, including:

- > the transfer of unleased land;
- > land holding cost payments;
- > stamp duty equivalent payments;

- > application of the National Tax Equivalents Regime; and
- > provides a commercial return to the ACT Government through the development and sale of the land.

The total return to the ACT Government from the Authority's activities consists of:

- > payment for the transfer of unleased Territory land;
- > capital distributions to the government;
- > payment of national tax equivalents;

- > payment of dividends based on operating surplus after tax from commercial land development activities;
- > payment of land holding costs and stamp duty equivalents; and
- > payment of payroll tax.

Returns to the Territory

Table 30 details the total returns to the Territory based on the audited financial statements for 2020–21 and 2019–20 and the 2020–21 Statement of Intent (Budget) for 2021–22 and 2020–21.

Table 30: Comparison of returns to the Territory

	Actual 2019–20 \$'m	Actual 2020–21 \$'m	Budget 2020–21 \$'m	Budget 2021–22 \$'m	Estimate 2022–23 \$'m	Estimate 2023–24 \$'m	Estimate 2024–25 \$'m
Dividends Payable	9.705	-	-	-	34.861	6.787	-
National tax equivalent payments	3.142	-	-	-	11.621	2.262	-
Land holding costs and stamp duty equivalents	-	-	-	-	0.742	0.371	-
Payroll tax	0.157	0.215	0.234	0.241	0.247	0.250	0.253
Total returns to the Territory	13.004	0.215	0.234	0.241	47.471	9.670	0.253

The reduction in total returns to the Territory relates to nil land sales in 2020–21.

Dividends

The Authority pays the Territory a dividend of 100 percent of net profits after tax (excluding gifted assets). There are nil dividends payable for 2020–21 as the Authority incurred an after-tax deficit.

Financial performance

The financial information provided below is based on the audited financial statements for 2020–21 and 2019–20, and the 2020–21 Budget.

Income

Components of income

The Authority's total income for the year ended 30 June 2021 was \$15.4 million, comprising controlled recurrent payments of \$11.8 million (76.2%), grants and contributions of \$3.6 million (23.0%) and investment revenue of \$0.1 million (0.7%).

Comparison to budget at 30 June 2021

Actual income of \$15.4 million was \$2.2 million (15.8%) higher than the originally budgeted amount of \$13.3 million due mainly to:

- > the unbudgeted transfer of assets from ACT Property Group for the value of \$2.0 million; and
- > the provision of additional resources received free of charge from TCCS for the Jobs for Canberrans place management team.

This was partially offset by:

- > undrawn appropriation for recurrent initiatives of \$0.5 million. The Authority has applied to have these rolled into 2021–22.

Comparison to 2019–20 actual income

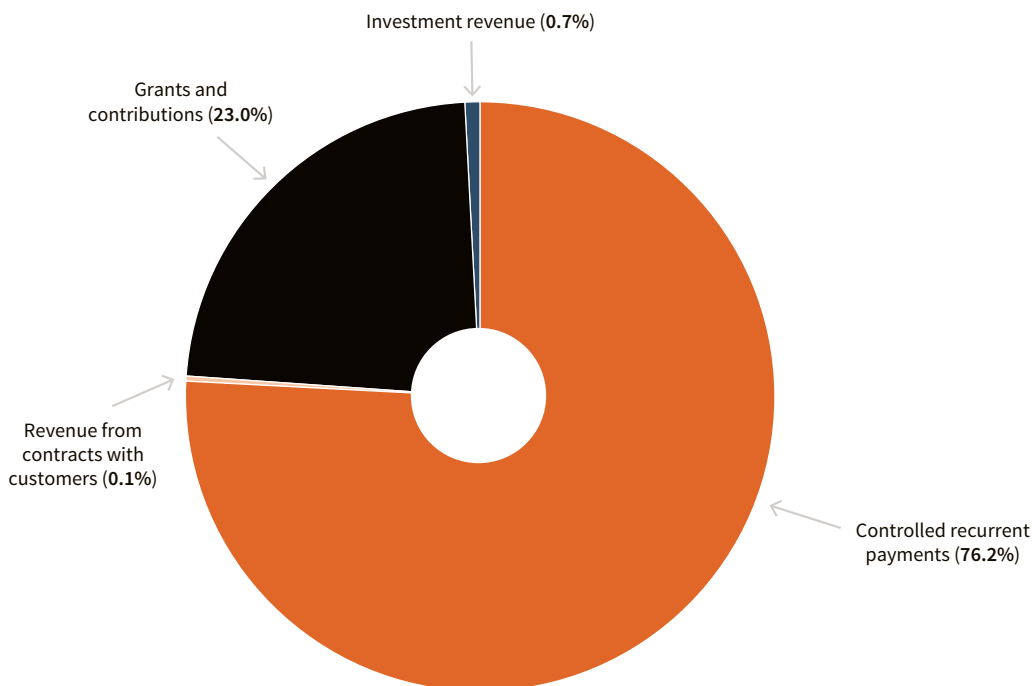
Actual income of \$15.4 million was \$14.7 million lower (48.8%) than the actual income of \$30.2 million for the 2019–20 financial year mainly due to:

- > the completion of the direct sale of two city blocks to the ANU for \$17.1 million in 2019–20.

This was partially offset by:

- > higher drawdowns of appropriations for CCMIL and recurrent initiatives of \$1.7 million; and
- > higher grants and contribution, predominantly due the provision of additional resources received free of charge from TCCS for the Jobs for Canberrans place management team.

Figure 3: Components of income



Total expenses

Components of expenses

Total expenses for the year ended 30 June 2021 were \$17.4 million. Major components of expenditure related to supplies and services of \$8.0 million (46.4%), and employee expenses of \$4.5 million (25.9%). The remaining balance of total expenses relate to other expenses of \$2.0 million (11.5%), grants and purchased services of \$1.0 million (5.6%), depreciation and amortisation of \$1.2 million (7.1%) and superannuation expenses of \$0.6 million (3.5%).

Comparison to budget at 30 June 2021

Actual expenses of \$17.4 million were \$5.2 million (23.0%) lower than the original budget of \$22.5 million due mainly to:

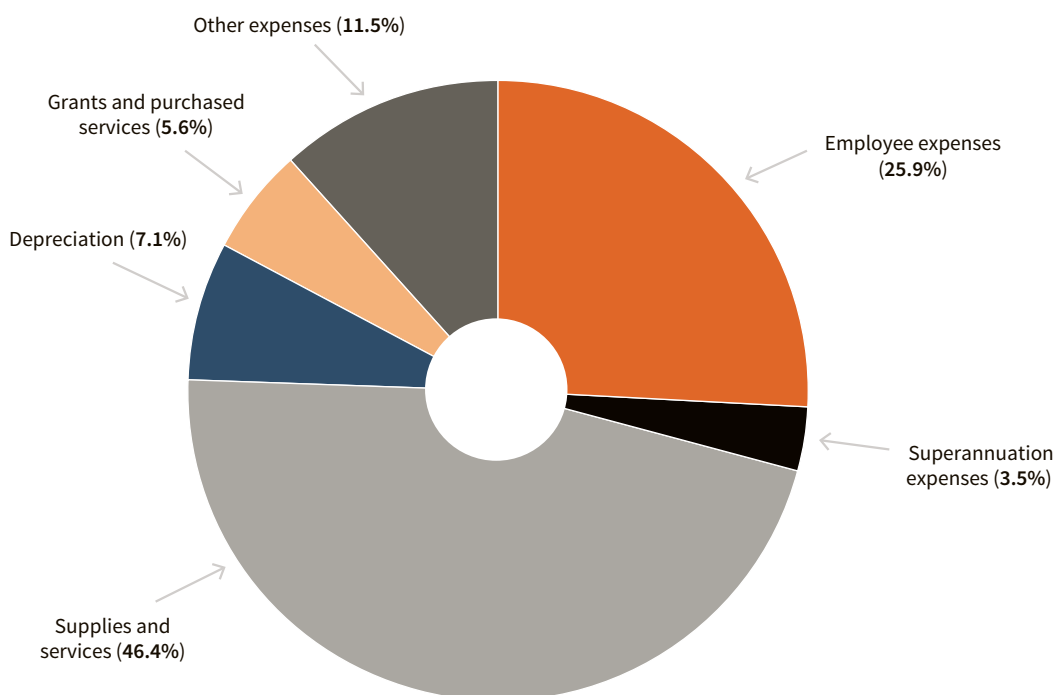
- > deferral of transfer of some infrastructure assets to TCCS resulted in a \$6.9 million underspend in other expenses

- > \$0.5 million lower expenditure on supplies and services, which predominantly reflects services provided by TCCS from their Place Management team being expensed against grants and purchased services while the budget for this activity was against supplies and services.

This was partially offset by:

- > the transfer (and write down) of assets from ACT Property Group, resulting in a \$2.0 million expenditure not expected in the budget, and
- > \$0.7 million higher expenditure in grants and purchased services, which reflects increased services provided by TCCS from their Place Management team through the Jobs for Canberrans program. The budget for these activities was against supplies and services.

Figure 4: Components of expenses



Comparison to 2019–20 actual expenses

The year’s total expenses of \$17.4 million was \$1.3 million (8.0%) higher than the previous year expenses of \$16.1 million. This was mainly due to:

- > \$0.6 million higher employee expenses and superannuation; and
- > \$0.6 million increase in depreciation and amortisation, which reflects additions to property, plant and equipment over the past two years, including the new City Walk community assets in 2020–21.

Financial position

Key indicators of the health of the Authority’s financial position are the ability to sustain its asset base, to pay debts as they fall due and to maintain long-term liabilities at prudent levels.

Total assets

Components of total assets

In 2020-21 the Authority maintained a strong net asset position due to its capital works, cash and inventory holdings in comparison with its liabilities.

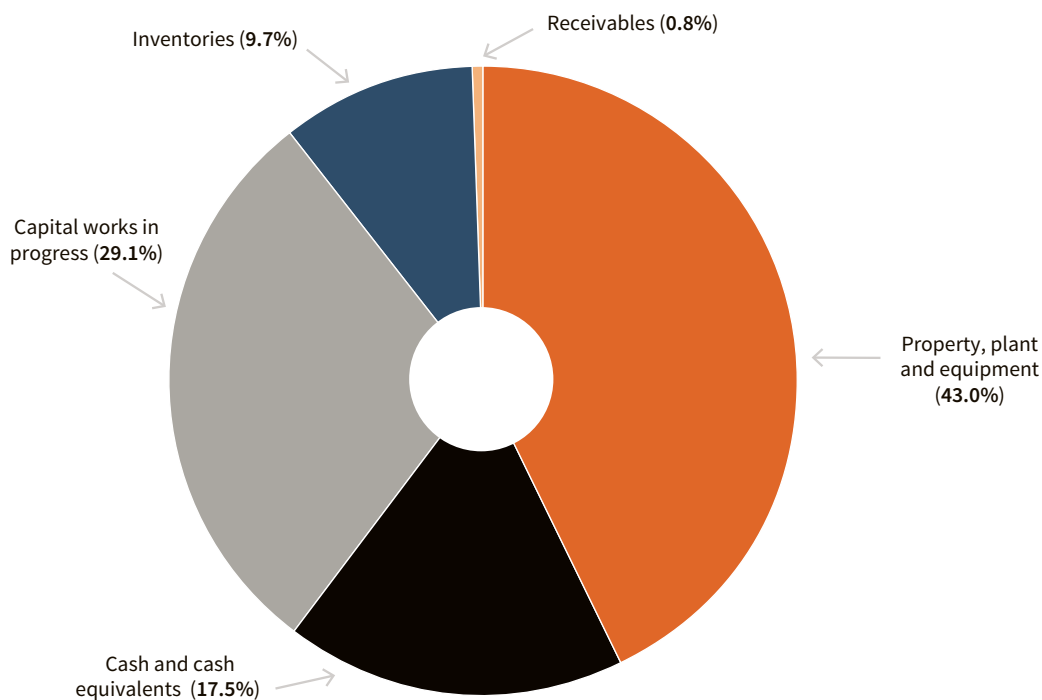
Total assets of \$86.4 million at 30 June 2021 (as shown in Figure 5) comprise property, plant and equipment of \$37.1 million (43.0%), capital works in progress of \$25.1 million (29.1%), Cash and cash equivalents of \$15.1 million (17.5%) and inventories of \$8.4 million (9.7%), and receivables of \$0.6 million (0.8%).

Comparison to budget at 30 June 2021

The Authority’s total asset position at 30 June 2021 of \$86.4 million was higher than the budget amount of \$78.6 million by \$7.8 million (10.0%) mainly due to:

- > deferral of \$6.9 million transfer of some infrastructure assets to TCCS, and

Figure 5: Components of total assets



- > Cash at bank balances is \$1.8 million higher than budgeted, which primarily reflects the deferral of inventory development works.

This was partially offset by:

- > Inventories which were lower than budget by \$0.8 million, which reflects inventory development works that did not proceed in 2020–21.

Comparison to 2019–20 actual assets

The Authority's total asset position was \$86.4 million which is \$7.6 million (9.6%) higher than the previous year's total of \$78.9 million, mainly due to:

- > capital works in progress increased by \$19.3 million to \$25.1 million which relates predominantly to Acton Waterfront design and construction costs,
- > cash and cash equivalents increased by \$4.2 million which includes the impact of the receipt of receivables from prior year (including \$1.7 million goods and services tax on deferred land sales revenue and \$2 million in remaining dividend reprieves granted for deferred tax assets),
- > property, plant and equipment increased \$1.7 million, which predominantly relates to the capitalisation of the City Walk infrastructure asset (completed November 2020); and
- > Inventories increased \$1.0 million, which relates to development costs on land inventory.

This was partially offset by:

- > Reduction in receivables of \$19.3 million that primarily reflects payment of the deferred land sales revenue relating to the sale of land to the ANU in 2019–20.

Total liabilities

Figure 6 illustrates the Authority's total liabilities of \$7.8 million comprising deferred tax liability of \$4.6 million (58.5%), employee benefits of \$1.4 million (18.2%), payables of \$1.7 million (21.2%) and contract liabilities of \$0.2 million (2.0%).

Comparison to budget at 30 June 2021

The Authority's total liability position at 30 June 2021 of \$7.8 million was \$0.2 million (2.8%) higher than the budgeted amount of \$7.6 million mainly due to:

- > higher level of accrued expenses mainly associated with capital works for Lonsdale Street.

Comparison to 2019–20 actual liabilities

The Authority's total liability position at 30 June 2021 of \$7.8 million was \$13.2 million (62.7%) lower than the total liability as at 30 June 2020 of \$21.1 million. This was predominantly due to:

- > reduction in other payables, following the payment of the \$9.7 million dividend for 2019–20.
- > reduction in national tax equivalents of \$3.4 million, due to the operating deficit in 2020–21.

Liquidity

Liquidity refers to the ability of the Authority to satisfy its short-term debts as they fall due. This ability is demonstrated by the Authority's 'current ratio' (set out in Table 31), which compares the ability to fund short-term liabilities from short-term assets. The current ratio of 4.9 shows that the Authority is able to meet its short-term debts at 30 June 2021.

Figure 6: Components of total liabilities

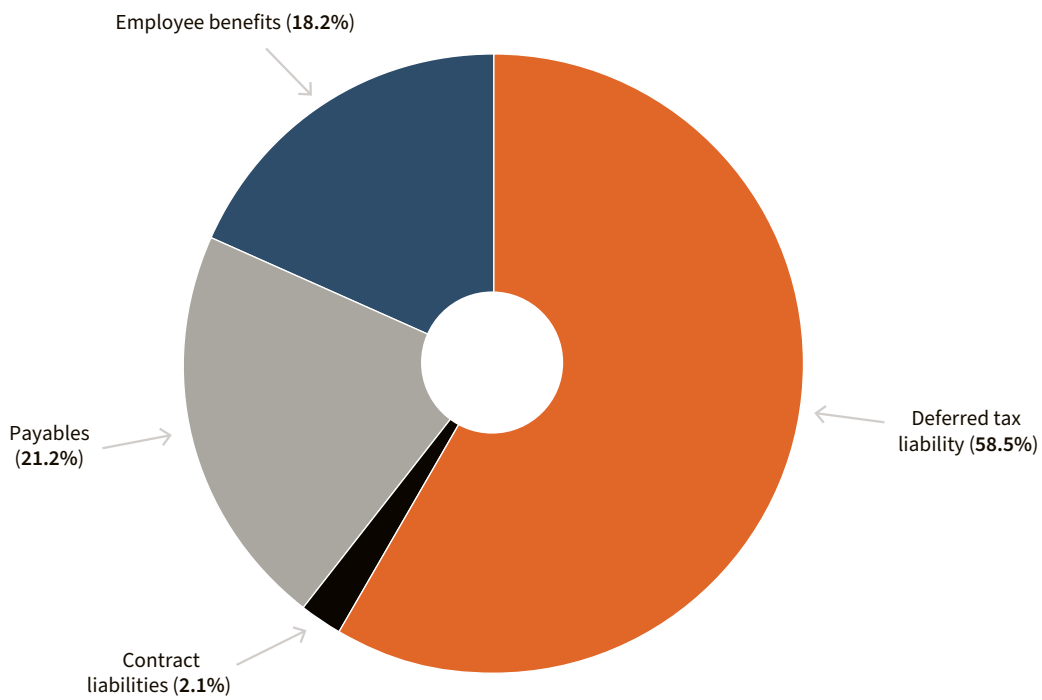


Table 31: Current assets to current liabilities

At 30 June	Actual 2020-21 \$'m	Budget 2021-22 \$'m	Estimate 2022-23 \$'m	Estimate 2023-24 \$'m	Estimate 2024-25 \$'m
Total current assets	15.8	14.4	33.6	20.1	16.5
Total current liabilities	3.2	2.7	21.3	6.3	2.7
Current ratio	4.9	5.3	1.6	3.2	6.0

C.2. – Financial statements



AUDITOR-GENERAL AN OFFICER
OF THE ACT LEGISLATIVE ASSEMBLY 

INDEPENDENT AUDITOR'S REPORT

To the Members of the ACT Legislative Assembly

Opinion

I have audited the financial statements of the City Renewal Authority for the year ended 30 June 2021 which comprise the statement of comprehensive income, balance sheet, statement of changes in equity, statement of cash flows, statement of appropriation and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion, the financial statements:

- (i) present fairly, in all material respects, the City Renewal Authority's financial position as at 30 June 2021, and its financial performance and cash flows for the year then ended; and
- (ii) are presented in accordance with the *Financial Management Act 1996* and comply with Australian Accounting Standards.

Basis for opinion

I conducted the audit in accordance with the Australian Auditing Standards. My responsibilities under the standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of this report.

I am independent of the City Renewal Authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (Code). I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

Responsibilities of the City Renewal Authority for the financial statements

The Governing Board is responsible for:

- preparing and fairly presenting the financial statements in accordance with the *Financial Management Act 1996* and relevant Australian Accounting Standards;
- determining the internal controls necessary for the preparation and fair presentation of financial statements so that they are free from material misstatements, whether due to error or fraud; and
- assessing the ability of the City Renewal Authority to continue as a going concern and disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting in preparing the financial statements.

Level 7, 5 Constitution Avenue Canberra City ACT 2601 PO Box 275 Civic Square ACT 2608

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Auditor's responsibilities for the audit of the financial statements

Under the *Financial Management Act 1996*, the Auditor-General is responsible for issuing an audit report that includes an independent opinion on the financial statements of the City Renewal Authority.

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 Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional skepticism 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the City Renewal Authority's internal controls;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the City Renewal Authority;
- conclude on the appropriateness of the City Renewal Authority's use of the going concern basis of accounting and, based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the City Renewal Authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in this report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of this report. However, future events or conditions may cause the City Renewal Authority to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether they represent the underlying transactions and events in a manner that achieves fair presentation.

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



Ajay Sharma
Assistant Auditor-General, Financial Audit
21 September 2021

City Renewal Authority

Financial Statements

For the Year Ended

30 June 2021

**City Renewal Authority
Financial Statements
For the Year Ended 30 June 2021**

Statement of Responsibility

In my opinion, the financial statements are in agreement with the City Renewal Authority's accounts and records and fairly reflect the financial operations of the City Renewal Authority for the year ended 30 June 2021 and the financial position of the City Renewal Authority on that date.



Ms Christine Covington

Board Chair

City Renewal Authority

16 September 2021

**City Renewal Authority
Financial Statements
For the Year Ended 30 June 2021**

Statement by Chief Executive Officer

In my opinion, the financial statements are in agreement with the City Renewal Authority's accounts and records and fairly reflect the financial operations of the City Renewal Authority for the year ended 30 June 2021 and the financial position of the City Renewal Authority on that date.



Mr Malcolm Snow
Chief Executive Officer
City Renewal Authority
16 September 2021

**City Renewal Authority
Financial Statements
For the Year Ended 30 June 2021**

Statement by the Chief Operating Officer

In my opinion, the financial statements have been prepared in accordance with the Australian Accounting Standards, and are in agreement with the City Renewal Authority's accounts and records and fairly reflect the financial operations of the City Renewal Authority for the year ended 30 June 2021 and the financial position of the City Renewal Authority on that date.



Mr Craig Gillman
Chief Operating Officer
City Renewal Authority
16 September 2021

City Renewal Authority
Operating Statement
For the Year Ended 30 June 2021

	Note No.	Actual 2021 \$'000	Original Budget 2021 \$'000	Actual 2020 \$'000
Income				
Controlled Recurrent Payments	3	11 768	12 333	10 028
Revenue from Contracts with Customers	4	10	-	18 397
Investment Revenue		103	102	196
Grants and Contributions	5	3 556	893	1 540
Total Income		15 437	13 328	30 161
Expenses				
Employee Expenses	6	4 500	4 916	4 004
Superannuation Expenses	7	607	713	494
Supplies and Services	8	8 052	8 551	7 956
Depreciation	9	1 234	1 120	580
Grants and Purchased Services	10	974	268	892
Other Expenses	11	1 996	6 973	2 154
Total Expenses		17 363	22 541	16 080
Operating (Deficit)/Surplus before National Tax Equivalents		(1 926)	(9 213)	14 081
National Tax Equivalents	20	(674)	-	3 142
Operating (Deficit)/Surplus		(1 252)	(9 213)	10 939
Other Comprehensive Income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
(Decrease)/Increase in the Asset Revaluation Surplus		(155)	-	268
Total Comprehensive (Deficit)/Income		(1 407)	(9 213)	11 207

The above Operating Statement is to be read in conjunction with the accompanying notes.

City Renewal Authority
Balance Sheet
As at 30 June 2021

	Note No.	Actual 2021 \$'000	Original Budget 2021 \$'000	Actual 2020 \$'000
Current Assets				
Cash and Cash Equivalents	12	15 135	13 366	10 932
Receivables	13	655	77	18 973
Other Assets		59	50	160
Total Current Assets		15 849	13 493	30 065
Non-Current Assets				
Inventories	14	8 353	9 109	7 345
Property, Plant and Equipment	15	37 113	31 317	36 281
Capital Works in Progress	16	25 133	24 648	5 202
Total Non-Current Assets		70 599	65 074	48 828
Total Assets		86 448	78 567	78 893
Current Liabilities				
Payables	17	1 667	829	1 141
Contract Liabilities		159	159	159
Employee Benefits	18	1 389	1 305	1 280
National Tax Equivalents Payable	20	-	-	3 433
Other Liabilities	19	-	-	9 705
Total Current Liabilities		3 215	2 293	15 718
Non-Current Liabilities				
Employee Benefits	18	46	77	74
Deferred Tax Liability	20	4 604	5 278	5 278
Total Non-Current Liabilities		4 650	5 355	5 352
Total Liabilities		7 865	7 648	21 070
Net Assets		78 583	70 919	57 823
Equity				
Accumulated Funds		71 456	63 637	50 541
Asset Revaluation Surplus		7 127	7 282	7 282
Total Equity		78 583	70 919	57 823

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

City Renewal Authority
Statement of Changes in Equity
For the Year Ended 30 June 2021

		Contributed	Accumulated	Asset Revaluation	Total	Original
		Equity	Funds	Surplus	Equity	Budget
		Actual	Actual	Actual	Actual	Budget
Note	2021	2021	2021	2021	2021	2021
No.	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	Balance at 1 July 2020	48 239	2 302	7 282	57 823	57 823
	Comprehensive Income					
	Operating (Deficit)	-	(1 252)	-	(1 252)	(9 213)
	Deferred Tax from Revaluation of Assets	-	-	(155)	(155)	-
	Total Comprehensive (Deficit)	-	(1 252)	(155)	(1 407)	(9 213)
	Transactions Involving Owners Affecting Accumulated Funds					
	Capital Injections	22 167	-	-	22 167	22 310
	Total Transactions Involving Owners Affecting Accumulated Funds	22 167	-	-	22 167	22 310
	Balance at 30 June 2021	70 406	1 050	7 127	78 583	70 919

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

City Renewal Authority
Statement of Changes in Equity - Continued
For the Year Ended 30 June 2021

	Contributed Equity Actual 2020 \$'000	Accumulated Funds Actual 2020 \$'000	Asset Revaluation Surplus Actual 2020 \$'000	Total Equity Actual 2020 \$'000
Note No.				
Balance at 1 July 2019	42 281	1 068	7 014	50 363
Comprehensive Income				
Operating Surplus	-	10 939	-	10 939
Increase in the Asset Revaluation Surplus	-	-	113	113
Deferred Tax from Revaluation of Assets	20	-	155	155
Total Comprehensive Income	-	10 939	268	11 207
Transactions Involving Owners Affecting Accumulated Funds				
Capital Injections	5 958	-	-	5 958
Dividends Approved	19	(9 705)	-	(9 705)
Total Transactions Involving Owners Affecting Accumulated Funds	5 958	(9 705)	-	(3 747)
Balance at 30 June 2020	48 239	2 302	7 282	57 823

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

**City Renewal Authority
Statement of Cash Flows
For the Year Ended 30 June 2021**

	Note No.	Actual 2021 \$'000	Original Budget 2021 \$'000	Actual 2020 \$'000
Cash Flows from Operating Activities				
Receipts				
Controlled Recurrent Payments		11 768	12 333	10 028
Revenue from Contracts with Customers		17 115	17 110	106
Investment Receipts		103	102	196
Goods and Services Tax (GST) Collected from Customers		1 726	1 717	39
Goods and Services Input Tax Credits from the ATO		2 351	-	1 222
Other		207	83	-
Total Receipts from Operating Activities		33 270	31 345	11 591
Payments				
Employee		4 421	4 888	3 624
Superannuation		604	713	488
Supplies and Services		6 728	7 790	7 700
Purchase of Inventory		1 008	1 940	923
Grants and Purchased Services		975	268	614
Goods and Services Tax Remitted to the ATO		14	-	1 771
Goods and Services Tax Paid to Suppliers		2 735	-	1 241
Income Tax Equivalents		3 614	3 568	255
Other		-	39	-
Total Payments from Operating Activities		20 099	19 206	16 616
Net Cash Inflows/(Outflows) from Operating Activities	24	13 171	12 139	(5 025)
Cash Flows from Investing Activities				
Payments				
Purchase of Property, Plant and Equipment		21 430	22 310	4 287
Total Payment from Investing Activities		21 430	22 310	4 287
Net Cash (Outflows) from Investing Activities		(21 430)	(22 310)	(4 287)
Cash Flows from Financing Activities				
Receipts				
Capital Injections		22 167	22 310	5 958
Total Receipts from Financing Activities		22 167	22 310	5 958
Payments				
Dividends Paid		9 705	9 705	-
Total Payment from Financing Activities		9 705	9 705	-
Net Cash Inflows from Financing Activities		12 462	12 605	5 958
Net Increase/(Decrease) in Cash and Cash Equivalents		4 203	2 434	(3 354)
Cash and Cash Equivalents at the Beginning of the Reporting Period		10 932	10 932	14 286
Cash and Cash Equivalents at the End of the Reporting Period	24	15 135	13 366	10 932

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

**City Renewal Authority
Statement of Appropriation
For the Year Ended 30 June 2021**

	Original Budget 2021 \$'000	Total Appropriated 2021 \$'000	Appropriation Drawn 2021 \$'000	Appropriation Drawn 2020 \$'000
Controlled Recurrent Payments	12 333	12 333	11 768	10 028
Capital Injections	22 310	22 310	22 167	5 958
Total Appropriation	34 643	34 643	33 935	15 986

The above Statement of Appropriation is to be read in conjunction with the accompanying notes.

Column Heading Explanations

The Original Budget column shows the amounts that appear in the Statement of Cash Flows in the Budget Papers. This amount also appears in the Statement of Cash Flows.

The Total Appropriated column is inclusive of all appropriation variations occurring after the Original Budget.

The Appropriation Drawn is the total amount of appropriation received by the City Renewal Authority during the year. This amount appears in the Statement of Cash Flows.

Variances between 'Original Budget', 'Total Appropriated' and 'Appropriation Drawn'.

Reconciliation of Appropriation for 2020-21

	Controlled Recurrent Payments \$'000	Capital Injections \$'000
Original Budget		
Original Appropriation for 2020-21	12 333	22 310
Undrawn Funds ^a	(565)	(143)
Appropriation Drawn	11 768	22 167

- a) The controlled recurrent payments undrawn represents initiative funding committed but not incurred in the 2020-21 financial year.

City Renewal Authority
Financial Statements for the year ended 30 June 2021
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City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 1 OBJECTIVES OF THE CITY RENEWAL AUTHORITY

(a) Operations and Principal Activities

The City Renewal Authority ('the Authority') was established on 1 July 2017 under Section 7 of the *City Renewal Authority and Suburban Land Agency Act 2017*.

The Authority is charged with revitalising the city centre of Canberra covering the designated City Renewal Precinct that spans Dickson, Northbourne avenue, Haig Park, Civic and Acton.

The Authority leads, the revitalisation of our precinct and its places by delivering a people-centred, design-led, sustainable, and commercially astute urban renewal program. The City Renewal Authority relies on other ACT Government entities such as the Environment, Planning and Sustainable Development Directorate (EPSDD), Suburban Land Agency and Shared Services for core business functions such as people and capability, governance services, information and records management, freedom of information, legal support services, ICT systems, government services and facility and fleet management.

Working with the community, the Authority recognises that places defining our city are where its citizens live, work, and enjoy; and places which support a quality of life Canberrans expect and deserve.

The key objectives of the Authority are to:

- encourage and promote an active city through the delivery of design-led, people-focussed urban renewal;
- encourage and promote social and environmental sustainability; and
- operate effectively with sound risk management practices to ensure value for money.

In partnership with the community, private-sector and other government agencies, the Authority will renew and reenergise the city's central area. It works with the community, business and government to create new buildings and places within the precinct that are of exemplary design quality, excite interest and participation and stimulate new investment. It also activates the precinct with events, interventions and attractions that bring people into the centre of the city and enliven the experience for residents, workers and visitors.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 1 OBJECTIVES OF THE CITY RENEWAL AUTHORITY - CONTINUED

(b) Public Trading Enterprise

The City Renewal Authority is a Public Trading Enterprise. Consistent with the ACT Government's policy statement on competitive neutrality (Competitive Neutrality in the ACT, October 2010), the City Renewal Authority applies costing and pricing principles, taxation, debt guarantee requirements and regulations, including:

- the transfer of unleased land for development;
- land holding cost payments;
- stamp duty equivalency payments;
- application of the National Tax Equivalents Regime; and
- providing a commercial return to the ACT Government through the development and sale of the land.

The total return to the ACT Government from the City Renewal Authority's activities consists of:

- payment for the transfer of unleased Territory land;
- capital distributions to the Government;
- payment of national tax equivalents;
- payment of dividends based on operating profit after tax;
- payment of land holding costs and stamp duty equivalents; and
- payment of payroll tax.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Refer to the following appendices for the notes comprising significant accounting policies and other explanatory information.

Appendix A - Basis of Preparation of the Financial Statements

Appendix B - Significant Accounting Policies

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 3 CONTROLLED RECURRENT PAYMENTS

Controlled Recurrent Payments are revenue received from the ACT Government to fund the costs of delivering outputs. Appropriations are recognised when the Authority gains control over the funding which is normally obtained upon the receipt of cash, given they do not contain enforceable and sufficiently specific performance obligations as defined by AASB 15 *Revenue from Contracts with Customers*.

	2021	2020
	\$'000	\$'000
Revenue from the ACT Government		
Controlled Recurrent Payments	11 768	10 028
Total Controlled Recurrent Payments	11 768	10 028

The increase in controlled recurrent payments relates to higher drawn amount of City Centre and Marketing Improvements Levy (CCMIL). The CCMIL is applied to all rateable ACT commercial properties in the City and some selected areas of benefit in Braddon. The CCMIL is used to fund events, promote activities, capital improvements and provide cleaning and security services to the City and Braddon Districts.

NOTE 4 REVENUE FROM CONTRACTS WITH CUSTOMERS

Revenue is recognised either over time or at a point in time. Any distinct goods or services are separately identified and any discounts or rebates in the contract price are allocated to the separate elements.

The Authority earns revenue from providing goods and services to other ACT Government agencies and to the public. The Authority has undertaken a review to determine whether the goods and services it provides need to be classified as revenue from contracts with customers in accordance with AASB 15. This review included information about contracts and other arrangements in order to make an assessment about whether any of these arrangements fall within the scope of AASB 15. The Authority then assessed its revenue from contracts with customers to determine the timing and nature of the satisfaction of performance obligations.

	2021	2020
	\$'000	\$'000
Revenue from Contracts with Customers		
Land Revenue ^a	-	17 081
Total Land Revenue	-	17 081
Other Revenue from Contracts with Customers		
Licence Agreement	-	61
Direct Application Fees	10	62
City Centre Marketing and Improvements Levy ^b	-	1 193
Total Other Revenue from Contracts with Customers	10	1 316
Total Revenue from Contracts with Customers	10	18 397

- a) The Land Revenue in the prior year relates to the land sale to the Australian National University in April 2020. There were no land sales in the current year.
- b) The prior year amount relates to amounts received in 2018-19 and recognised in 2019-20 on satisfaction of the Authority's performance obligation. From 2019-20 the levy was directly appropriated and reported at note 3 Controlled Recurrent Payments.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 5 GRANTS AND CONTRIBUTIONS

Where the Authority receives an asset or services for significantly less than fair value then the transaction is in the scope of AASB 1058 and revenue is recognised on receipt of the asset/services.

Where services are received, the expense is recognised in the line item to which it relates.

Goods and services received free of charge from ACT Government agencies are recognised as resources received free of charge, whereas goods and services received free of charge from entities external to the ACT Government are recognised as donations or contributions.

Services that are received free of charge are only recognised in the Operating Statement if they can be reliably measured and would have been purchased if not provided to the Authority free of charge.

The Authority receives Territory-owned land from other ACT Government entities free of charge, which it prepares for sale on behalf of the Territory. Contributions of land at no cost or for nominal consideration are recognised as a gain at fair value on recognition, with the land being recorded as an asset in the Balance Sheet.

Where the Authority receives capital grants that meet the following:

- the contract is enforceable;
- the financial asset is to be used to acquire or construct a non-financial asset which will be recognised by the Authority; and
- the asset is not required to be transferred to any other party;

then a contract liability is recognised on receipt of funds and revenue is recognised as the acquisition or construction occurs. If the funds are received in arrears then a contract asset is recorded as the Authority is completing the work.

	2021	2020
	\$'000	\$'000
Resources Received Free of Charge from ACT Government Entities		
Environment, Planning and Sustainable Development Directorate	432	433
Shared Services	168	138
Transport Canberra and City Services Directorate ^a	678	36
Access Canberra	7	20
ACT Government Solicitor	35	20
Total Resources Received Free of Charge	1 320	647
Other Grants and Contributions		
Assets Received from ACT Government Agencies ^b	1 966	778
Recoveries and Contributions Received from ACT Government Agencies	270	115
Total Other Grants and Contributions	2 236	893
Total Grants and Contributions	3 556	1 540

a) Reflects Transport Canberra and City Services Directorate (TCCS) providing resources to the Authority associated with the Jobs for Canberrans initiative.

b) Relates to assets transferred from ACT Property Group to the Authority, being City Block 3 Section 20 (\$1.740m) and Acton Block 15 Section 33 (\$0.226m).

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 6 EMPLOYEE EXPENSES

Employee benefits include:

- short-term employee benefits such as wages and salaries, annual leave loading, and applicable on costs, if expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related services;
- other long-term benefits such as long service leave and annual leave; and
- termination benefits.

On-costs include annual leave, long service leave, superannuation and other costs that are incurred when employees take annual leave and long service leave.

	2021	2020
	\$'000	\$'000
Wages and Salaries ^a	3 992	3 463
Payroll Tax	215	157
Long Service Leave - Movement in Provision ^b	65	208
Annual Leave - Movement in Provision ^b	97	146
Workers' Compensation Insurance Premium	50	21
Termination Payments ^c	73	-
Fringe Benefit Tax	8	9
Total Employee Expenses	4 500	4 004

- a) Reflects higher level of employee staffing over the year following permanent recruitment to temporarily vacant roles and pay rises during the reporting period.
- b) Reflects net movements in leave balances. The current year movement is associated with several employees resigning or transferring to other Directorates.
- c) Termination payments reflects the abolishment of a position within the Authority in association with an internal restructure.

NOTE 7 SUPERANNUATION EXPENSES

Employees of the Authority will have different superannuation arrangements available to them depending on the type of superannuation schemes available at the time of commencing employment, including both defined benefit and defined contribution superannuation scheme arrangements.

For employees who are members of the defined benefit Commonwealth Superannuation Scheme (CSS) and Public Section Superannuation Scheme (PSS) the Authority makes employer superannuation contribution payments to the Territory Banking Account (TBA) at a rate determined by the Chief Minister, Treasury and Economic Development Directorate (CMTEDD). The Authority also makes productivity superannuation contribution payments on behalf of these employees to the Commonwealth Superannuation Corporation, which is responsible for the administration of the schemes.

For employees who are members of defined contribution superannuation schemes (the Public Sector Superannuation Scheme Accumulation Plan (PSSAP) and schemes of employee choice) the Authority makes employer superannuation contribution payments directly to the employees' relevant superannuation fund.

All defined benefit employer superannuation contributions are recognised as expenses on the same basis as the employer superannuation contributions made to defined contribution schemes. The accruing superannuation liability obligations are expensed as they are incurred and extinguished as they are paid.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 7 SUPERANNUATION EXPENSES – CONTINUED

	2021	2020
	\$'000	\$'000
Superannuation Contributions to the Territory Banking Account	217	170
Superannuation to External Providers	371	308
Productivity Benefit	19	16
Total Superannuation Expenses	607	494

NOTE 8 SUPPLIES AND SERVICES

	2021	2020
	\$'000	\$'000
Contractors and Consultants	4 032	3 861
Resources Received Free of Charge ^a	1 320	647
Advertising and Marketing Costs ^b	568	1 022
Board Member Remuneration	355	331
Office Services	133	122
Asset Management ^c	735	589
Service Level Agreements	171	259
Rental Expenses	208	208
Auditor's Remuneration ^d	62	50
Staff Development	63	160
Minor Assets	103	473
Other	302	234
Total Supplies and Services	8 052	7 956

- a) Resources Received Free of Charge predominantly relates to services provided by EPSDD under a service agreement and the provision of the Place Management staff from TCCS. The increase from the previous year is the result of additional resources being provided by TCCS in relation to the Jobs for Canberrans initiative (\$0.6m).
- b) The reduction in Advertising and Marketing for the year reflects less expenditure on promotional and advertising initiatives (\$0.4m), however this was partially offset by an increase in expenditure on special events (\$0.2m).
- c) Asset Management costs are mainly associated with rubbish and waste removal services and increases in repairs and maintenance on gardens and grounds (\$0.2m).
- d) Auditor's remuneration relates to financial audit services provided to the Authority by the ACT Audit Office. No other services were provided by the ACT Audit Office.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 9 DEPRECIATION

Depreciation is applied to physical assets such as buildings, infrastructure and community assets, and plant and equipment.

All depreciation is calculated after first deducting any residual values, which remain for each asset.

Class of Asset	Depreciation	Useful Life (Years)
Buildings	Straight Line	8
Infrastructure Assets	Straight Line	18-48
Plant and Equipment	Straight Line	2-10
Community Assets	Straight Line	8-50

	2021	2020
	\$'000	\$'000
Buildings	4	5
Infrastructure Assets	443	253
Plant and Equipment	303	162
Community Assets	484	160
Total Depreciation	1 234	580

The increase in depreciation reflects additions to Property Plant and Equipment over the past two years, including the new community asset of City Walk in 2020-21, and Akuna and Mort Street upgrades in 2019-20.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 10 GRANTS AND PURCHASED SERVICES

	2021	2020
	\$'000	\$'000
Current Grants ^a	319	316
Payments to Service Providers ^b	655	576
Total Purchased Services	974	892

- a) Current Grants are administered through the City Centre Marketing Improvements Levy program to develop and support the vitality of Civic, Braddon and Acton through creative and engaging placemaking initiatives that strengthen our community's connection to Civic, Braddon and Acton's public spaces and encourage habitual visitation.
- b) Payments to Service Providers are amounts paid to obtain services from other ACT Government agencies and external parties.

NOTE 11 OTHER EXPENSES

Write-Down of Inventory

Inventories held for sale are valued at the lower of cost and net realisable value. The difference between the cost and net realisable value is recorded as a Write-Down of Inventory. This includes the write down of land following the transfer from other ACT Government agencies and inventory costs written off for discontinued projects where the criteria for an asset is no longer met due to the lack of expected future economic benefits.

	2021	2020
	\$'000	\$'000
Write down in Inventory (see note 14)	1 966	490
Loss on Revaluation (see note 15)	-	606
Impairment Losses (see note 15)	30	13
Transfer of Assets to other ACT Government Agencies (see note 15)	-	1 045
Total Other Expenses	1 996	2 154

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 12 CASH AND CASH EQUIVALENTS

Cash includes cash at bank, cash on hand and cash equivalents. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and are not subject to price risk. The Authority holds a bank account with the Westpac Bank as a part of the ACT Whole-of-Government banking arrangement. As part of these arrangements, the Authority receives interest on the account.

	2021	2020
	\$'000	\$'000
Cash at Bank	15 135	10 932
Total Cash and Cash Equivalents	15 135	10 932

The increase in Cash at Bank includes the impact of the receipt of receivables from prior year (refer Note 13 below), including \$1.7m Goods and Services Tax on deferred land sales revenue and \$2m in remaining dividend reprieve granted for deferred tax liability.

NOTE 13 RECEIVABLES

Accounts receivable (including trade receivables and other trade receivables) are initially recognised at fair value and are subsequently measured at amortised cost, with any adjustments to the carrying amount being recorded in the Operating Statement.

Trade receivables arise in the normal course of providing goods and services to other agencies and the public. Trade receivables are payable within 30 days after the goods or services have been provided under a contractual arrangement and in accordance with the terms and conditions of that arrangement.

Accrued Revenue reflects amounts owing to the Authority that have not been invoiced.

AASB 9 Financial Instruments requires the amount of expected credit losses from financial assets to be recognised as an allowance. An assessment for exposure to credit risk was undertaken. The Authority has assessed that due to the nature of its financial instruments and having no history of credit loss, the risk of credit loss to be low, as such no allowance for losses has been recognised. The Authority assesses credit risk at the end of each reporting date.

	2021	2020
	\$'000	\$'000
Current Receivables		
Other Debtors ^a	-	18 827
National Tax Equivalents Receivable	26	-
GST Receivable	485	75
Accrued Revenue	144	71
Total Receivables	655	18 973

a) The prior period balance in other debtors primarily reflects deferred land sales revenue on the April 2020 sale of land to the Australian National University.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 13 RECEIVABLES – CONTINUED

No receivables are past due or impaired. There is no indication that future recovery of those debts may be affected by changes in macroeconomic factors.

Classification of ACT Government/Non-ACT Government Receivables	2021	2020
	\$'000	\$'000
Receivables from ACT Government Entities		
National Tax Equivalents Receivable	26	-
Accrued Revenue	144	71
Total Receivables from ACT Government Entities	170	71
Receivables from Non-ACT Government Entities		
GST Receivable	485	75
Other Debtors	-	18 827
Total Receivables from Non-ACT Government Entities	485	18 902
Total Receivables	655	18 973

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 14 INVENTORIES

Capitalised Development Costs

Costs of development are costs that directly relate to preparing sites for sale as serviced land. These include expenditure associated with the implementation of estate planning, demolition, remediation activities, and relocation or construction of infrastructure services. Costs associated with marketing and selling activities are not considered to be directly related to the preparation of the sites for sale as serviced land and are expensed as incurred.

Valuation of Inventories

The Authority undertakes an assessment for indication of the impairment of assets on an annual basis. There were no indications of impairment as of 30 June 2021.

Classification of Inventories

Inventories are classified as current assets when there is an expectation or intent that the sale of the asset will be realised within 12 months after the reporting date. Inventories, which do not fall within the current classification, are classified as non-current. The intent or expectation to sell land is determined internally by management and can be informed with reference to information and data internal to the Authority. The classification is assessed annually.

	2021	2020
	\$'000	\$'000
Non-Current Inventories		
Land Acquisition Costs	1 267	1 267
Development Costs	7 086	6 078
Total Non-Current Inventories	8 353	7 345
Total Inventories	8 353	7 345

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 14 INVENTORIES – CONTINUED

Reconciliation of Inventories at 30 June 2021

	Land Costs	Development Costs	Total
	\$'000	\$'000	\$'000
Carrying Amount at the Beginning of the Reporting Period	1 267	6 078	7 345
Additions	1 966	1 008	2 974
Write downs	(1 966)	-	(1 966)
Total Inventories	1 267	7 086	8 353

The write down in inventory relates to land (City Block 3 Section 20 (\$1.740m) and Acton Block 15 Section 33 (\$0.226m) transferred from ACT Property Group at carrying value that was subsequently written down to the lower of cost and net realisable value.

Reconciliation of Inventories at 30 June 2020

	Land Costs	Development Costs	Total
	\$'000	\$'000	\$'000
Carrying Amount at the Beginning of the Reporting Period	1 249	5 482	6 731
Additions	508	596	1 104
Write downs	(490)	-	(490)
Total Inventories	1 267	6 078	7 345

The write down in inventory predominantly relates to land transferred from Transport Canberra and City Services at carrying value that was subsequently written down to the lower of cost and net realisable value.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 15 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment includes the following classes of assets.

- Land: includes leasehold land held by the Authority but excludes land under roads.
- Buildings: relates to a depot.
- Plant and Equipment: includes park furniture, equipment used for events, office and computer equipment, furniture and fittings.
- Infrastructure Assets: comprise public utilities that provide essential services and enhance the productive capacity of the economy. Infrastructure assets held by the Authority include stormwater assets, roads, community paths, streetlights and foot bridge.
- Community Assets: are assets that are provided essentially for general community use or services. Community assets held by the Authority include playground, fitness and parks assets and land under roads.

	2021	2020
	\$'000	\$'000
Land and Buildings		
Land at Fair Value	14 480	14 480
Total Land Assets at Fair Value	14 480	14 480
Buildings at Fair Value	39	39
Less: Accumulated Depreciation	(9)	(5)
Total Buildings at Fair Value	30	34
Total Land and Buildings	14 510	14 514
Infrastructure Assets		
Infrastructure Assets at Fair Value	6 038	6 038
Infrastructure Assets at Cost ^a	7 232	7 191
Less: Accumulated Depreciation	(560)	(117)
Total Infrastructure Assets	12 710	13 112
Plant and Equipment at Cost		
Plant and Equipment at Cost	1 975	1 487
Less: Accumulated Depreciation	(464)	(170)
Total Plant and Equipment at Cost	1 511	1 317
Community Assets		
Community Assets at Fair Value	7 338	7 338
Community Assets at Cost ^b	1 528	-
Less: Accumulated Depreciation	(484)	-
Total Community Assets at Fair Value	8 382	7 338
Total Property, Plant and Equipment	37 113	36 281

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 15 PROPERTY, PLANT AND EQUIPMENT - CONTINUED

- a) The increase in Plant and Equipment relates predominantly to the capitalisation of street and park furniture for City Walk, and mobile event equipment for use in City Walk, Haig Park, and Dickson.
- b) The increase in community assets relates to the capitalisation of the City Walk infrastructure asset (completed November 2020).

An independent qualified valuer performed a valuation of infrastructure and community assets at 30 June 2020 (excluding assets identified at (b) above). Plant and Equipment is held at cost. All other asset classes are revalued every three years. Buildings held at fair value on transfer and were due for revaluation in 2020-21, in accordance with the Authority's policy. This was deferred on consideration of the carrying value and cost of valuation. In accordance with AASB 116, Buildings will be revalued within the next two years.

Assets acquired between revaluations are held at cost until the next valuation, where they are revalued to fair value.

Reconciliation of Property, Plant and Equipment at 30 June 2021

The following table shows the movement of Property, Plant and Equipment in 2020-21.

	Land	Buildings	Infrastructure	Plant and Equipment	Community Assets	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying Amount at the Beginning of the Reporting Period	14 480	34	13 112	1 317	7 338	36 281
Additions from Capital Works in Progress	-	-	41	290	1 528	1 859
Purchases	-	-	-	238	-	238
Disposals	-	-	-	(1)	-	(1)
Impairment Losses Recognised in the Operating (Deficit)	-	-	-	(30)	-	(30)
Depreciation	-	(4)	(443)	(303)	(484)	(1 234)
Carrying Amount at the End of the Reporting Period	14 480	30	12 710	1 511	8 382	37 113

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 15 PROPERTY, PLANT AND EQUIPMENT - CONTINUED

Reconciliation of Property, Plant and Equipment at 30 June 2020

The following table shows the movement of Property, Plant and Equipment in 2019-20.

	Land \$'000	Building \$'000	Infrastructure \$'000	Plant and Equipment \$'000	Community Assets \$'000	Total \$'000
Carrying Amount at the Beginning of the Reporting Period	14 250	-	15 205	667	-	30 122
Additions from Capital Works in Progress	-	-	7 191	161	-	7 352
Purchases	-	-	-	664	5	669
Reclassification	-	-	(7 851)	-	7 851	-
Revaluation Increment recognised in Other Comprehensive Income	-	-	6	-	43	49
Revaluation Decrement recognised in Operating Surplus	-	-	(141)	-	(465)	(606)
Reversal of Impairment Loss recognised in Other Comprehensive Income	-	-	-	-	64	64
Impairment Losses Recognised in the Operating Surplus	-	-	-	(13)	-	(13)
Acquisition/(Disposal) as a result of Transfers to/(from) the Authority	230	39	(1 045)	-	-	(776)
Depreciation	-	(5)	(253)	(162)	(160)	(580)
Carrying Amount at the End of the Reporting Period	14 480	34	13 112	1 317	7 338	36 281

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 15 PROPERTY, PLANT AND EQUIPMENT - CONTINUED

Carrying Value of Fair Valued Assets under the Cost Model

The following revalued classes of Property, Plant and Equipment, which are carried at fair value, would have had carrying values, if measured using the cost model, as follows:

	2021	2020
	\$'000	\$'000
Carrying value if measured using Cost Model		
<i>Land</i>		
Cost	3 801	3 801
Net Carrying Amount of Land at Cost	3 801	3 801
<i>Infrastructure</i>		
Cost	6 489	6 440
Addition	-	49
Less: Accumulated Depreciation and Impairment	(402)	(269)
Net Carrying Amount of Infrastructure at Cost	6 087	6 220
<i>Community Asset</i>		
Cost	8 088	8 088
Less: Accumulated Depreciation and Impairment	(841)	(400)
Net Carrying Amount of Community Asset at Cost	7 247	7 688
Total Carrying Amount of Assets at Cost	17 135	17 709

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 15 PROPERTY, PLANT AND EQUIPMENT – CONTINUED

Fair Value Hierarchy

Fair Value Hierarchy below reflects the significance of the inputs used in determining fair value. The Fair Value Hierarchy is made up of the following three levels:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities that the Authority can access at the measurement date;
- Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 - inputs that are unobservable for particular assets or liabilities.

Details of the Authority's property, plant and equipment at fair value and information about the Fair Value Hierarchy are as follows:

2021

	<u>Classification According to Fair Value Hierarchy</u>			
	Level 1	Level 2	Level 3	Total
	\$'000	\$'000	\$'000	\$'000
Property, Plant and Equipment at Fair Value				
Land	-	14 480	-	14 480
Buildings	-	-	30	30
Infrastructure Assets	-	-	5 837	5 837
Community Assets	-	-	6 914	6 914
	-	14 480	12 781	27 261

2020

	<u>Classification According to Fair Value Hierarchy</u>			
	Level 1	Level 2	Level 3	Total
	\$'000	\$'000	\$'000	\$'000
Property, Plant and Equipment at Fair Value				
Land	-	14 480	-	14 480
Buildings	-	-	34	34
Infrastructure Assets	-	-	6 038	6 038
Community and Heritage Assets	-	-	7 338	7 338
	-	14 480	13 410	27 890

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 15 PROPERTY, PLANT AND EQUIPMENT – CONTINUED

Transfers Between Categories

There were no transfers between Levels 1, 2 and 3 during the current reporting period.

Valuation Techniques, inputs and processes

Level 2 Valuation Techniques and Inputs

Valuation Technique: The valuation technique used to value land is the market approach that reflects recent transaction prices for similar properties (comparable in location and size).

Inputs: Prices and other relevant information generated by market transactions involving comparable land was considered. Regard was taken of the Crown Lease terms and tenure, Australian Capital Territory Plan and National Capital Plan, where applicable, as well as current zoning.

Level 3 Valuation Techniques and Significant Unobservable Inputs

Valuation Technique: Infrastructure, buildings and community assets were considered specialised assets by the valuers and were measured using the cost approach.

Significant Unobservable Inputs: estimating the cost to a market participant to construct assets of comparable utility adjusted for obsolescence. For buildings, historical costs per square metre of floor area was also used in measuring fair value. Regard was given to the age and condition of the assets, their estimated replacement cost and current use. This required the use of data internal to the Authority.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 15 PROPERTY, PLANT AND EQUIPMENT - CONTINUED

Fair Value Measurements using Significant Unobservable Inputs (Level 3)

2021

	Buildings	Infrastructure Assets	Community Assets
	\$'000	\$'000	\$'000
Fair Value at beginning of the reporting period	34	6 038	7 338
Depreciation	(4)	(201)	(424)
Fair Value at the End of the Reporting Period	30	5 837	6 914

Fair Value Measurements using Significant Unobservable Inputs (Level 3)

2020

	Buildings	Infrastructure Assets	Community Assets
	\$'000	\$'000	\$'000
Transfers (from Level 2)	-	6 300	7 851
Revaluation (decrements) recognised in the Operating Surplus		(139)	(460)
Revaluation increments recognised in Other Comprehensive Income		6	43
Acquisition From Transfers	39	-	-
Depreciation	(5)	(129)	(160)
Reversal of Impairment Losses Recognised in Other Comprehensive Income	-	-	64
Fair Value at the End of the Reporting Period	34	6 038	7 338

Fair Value Measurements using Significant Unobservable Inputs (Level 3)

Description and fair value as at 30 June 2021	Valuation technique	Significant unobservable inputs	Range of unobservable inputs (weighted average)	Relationship of unobservable inputs to fair value
Infrastructure Assets				
\$5 837	Current Replacement Cost	Service capacity / obsolescence of asset	4-10% (7.2%)	Greater consumption of economic benefit or increased obsolescence lowers fair value
Community Assets				
\$6 888	Current Replacement Cost	Service capacity / obsolescence of asset	10-20% (10.8%)	Greater consumption of economic benefit or increased obsolescence lowers fair value
\$26	Statutory Land Value Method	Total unimproved value of rateable land in the Territory/ Total area of the Territory	21.3%	Changes to unimproved value or count of rateable land changes fair value

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 16 CAPITAL WORKS IN PROGRESS

	2021	2020
	\$'000	\$'000
Infrastructure ^a	24 530	5 202
Community	196	-
Buildings	183	-
Plant and Equipment	224	-
Total Capital Works in Progress ^b	25 133	5 202

a) Relates predominantly to Acton Waterfront design and construction costs.

b) Capital works have been classified as non-current as they relate to costs incurred in the construction of fixed assets.

Reconciliation of Capital Works in Progress

The following table shows the movement of Capital Works in Progress at the end of the reporting period.

	Works in Progress 2021 \$'000	Works in Progress 2020 \$'000
Carrying Amount at the Beginning of the Reporting Period	5 202	8 707
Additions	21 884	4 781
Capital Works in Progress Completed and Transferred to Property, Plant and Equipment ^a	(1 859)	(7 352)
Capital Works in Progress Completed and Transferred to Expenses ^b	(94)	(934)
Carrying Amount at the End of the Reporting Period	25 133	5 202

a) Capital works completed primarily relate to City Walk, which was completed in November 2020.

b) Relates to capital works in progress that were expensed in the current period as it did not meet the asset capitalisation criteria.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 17 PAYABLES

Payables are initially recognised at fair value based on the transaction cost and subsequent to initial recognition at amortised cost, with any adjustments to the carrying amount being recorded in the Operating Statement. All amounts are now normally settled within 14 days after the invoice date given the ACT Government accelerated the payments of invoices for local enterprises recognising the importance of cash flow to small and medium enterprises given the COVID-19 pandemic.

Payables include Trade Payables, Accrued Expenses and Other Payables.

	2021	2020
	\$'000	\$'000
Current Payables		
Trade Payables	18	201
Other Payables	3	3
Accrued Input Tax Credits	26	-
Accrued Expenses ^a	1 620	940
Total Current Payables	1 667	1 144
Total Payables	1 667	1 141

	2021	2020
	\$'000	\$'000
Payables are aged as follows:		
Not Overdue	1 576	952
Overdue for less than 30 Days	73	189
Overdue for 30 to 60 Days	18	-
Overdue for More than 60 Days	-	-
Total Payables	1 667	1 141

Classification of ACT Government/Non-ACT Government Payables

Payables with ACT Government Entities

Trade Payables	-	54
Accrued Expenses	292	15
Total Payables with ACT Government Entities	292	69

Payables with Non-ACT Government Entities

Trade Payables	18	147
Other Payables	29	-
Accrued Expenses	1 328	925
Total Payables with Non-ACT Government Entities	1 375	1 072
Total Payables	1 667	1 141

- a) The increase in Accrued Expenses relates to Capital Works in Progress associated mainly with Lonsdale street design activities (\$0.5m).

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 18 EMPLOYEE BENEFITS

	2021	2020
	\$'000	\$'000
Current Employee Benefits		
Long Service Leave	746	694
Annual Leave	529	491
Accrued Salaries and Superannuation	96	78
Accrued Payroll Tax	18	17
Total Current Employee Benefits	1 389	1 280
Non-Current Employee Benefits		
Long Service Leave	46	74
Total Non-Current Employee Benefits	46	74
Total Employee Benefits	1 435	1 354
 Estimate of when Leave is Payable		
Estimated Amount Payable within 12 months		
	2021	2020
	\$'000	\$'000
Long Service Leave	35	54
Annual Leave	264	236
Accrued Salaries and Superannuation	96	78
Accrued Payroll Tax	18	17
Total Employee Benefits Payable within 12 months	413	385
Estimated Amount Payable after 12 months		
Long Service Leave	757	714
Annual Leave	265	255
Total Employee Benefits Payable after 12 months	1 022	969
Total Employee Benefits	1 435	1 354

At 30 June 2021, the Authority employed 29.0 full time equivalent (FTE) staff (28.4 FTE at 30 June 2020).

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 19 OTHER LIABILITIES

Dividend Policy

The Authority is subject to the City Renewal Authority and Suburban Land Agency (City Renewal Authority Payment of Funds to Territory) Direction 2019 ('the Direction'). Under the Direction, the Authority is to pay to the Territory a dividend of 100 per cent of its net profit after tax from commercial land development activities (excluding gifted assets). The dividend is payable in two instalments, with the first instalment of 80 per cent of estimated outcome payable by 30 June of each financial year. The second instalment of the balance of the actual net profit after tax for that year is due by 31 October of the following financial year.

The Treasurer may approve payment of the dividend to occur on other terms on satisfaction of certain conditions prescribed in the Direction.

Only dividends declared before the end of the reporting date are recognised as a liability. The Authority declares a dividend of 100 per cent of its net operating surplus (excluding gifted assets), payable to the ACT Government.

Equity Contributed by the ACT Government

Contributions made by the ACT Government through its role as owner of the Authority are treated as contributions of equity.

	2021	2020
	\$'000	\$'000
Current Other Liabilities		
Dividend Payable	-	9 705
Total Current Other Liabilities	-	9 705
Reconciliation of Dividends Payable		
Dividends Payable at the Beginning of the Reporting Period	9 705	-
Dividends Declared during the Reporting Period	-	11 713
Dividends Paid during the Reporting Period for Prior Year	(9 705)	-
Dividend Reprieve Applied during the Reporting Period	-	(2 008)
Dividend Payable at the End of the Reporting Period	-	9 705

The prior year balance represented deferred dividend of \$11.7m on 100% of net profits after tax for 2019-20, net of a dividend reprieve granted in April 2019. This net dividend was paid during 2020-21.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 20 INCOME TAX EQUIVALENTS

The Authority falls within the 'National Tax Equivalents Regime' (NTER) and is required to calculate income tax in accordance with the *Income Tax Assessment Act 1997* and *Income Tax Assessment Act 1936* and to account for the resulting amounts under the requirements of Australian Accounting Standard *AASB 112 Income Taxes*.

The Authority is exempt from paying federal income tax. However, to comply with National Competition Policy, the Authority is required to calculate and pay Commonwealth tax equivalents under the National Tax Equivalents Regime.

	2021	2020
	\$'000	\$'000
(a) Components of Income Tax Equivalents (Income)/Expense		
Current Tax Equivalents Expense	-	3 532
Prior Year (over) provision	-	(16)
	-	3 516
Deferred Tax Equivalents (Income)/Expense	(490)	415
Prior Year (over) provision	-	(485)
Effect of reduction in future tax rate on deferred tax balances from 26% to 25% (2019-20: 27.5% to 26%)	(184)	(304)
	(674)	(374)
	(674)	3 142

(b) Income Tax Equivalents (Income)/Expense

The prima facie income tax (income)/expense on pre-tax accounting profit from operations reconciles to the income tax (income)/expense in the financial statements as follows:

Operating (Deficit)/Surplus before National Tax Equivalents	(1 926)	14 081
Income Tax Equivalents (Income)/Expense Calculated at 26% (2019-20: 26%)	(492)	3 873
	(492)	3 873
Permanent Differences	2	73
Effect of reduction in future tax rate on deferred tax balances from 26% to 25% (2019-20: 27.5% to 26%)	(184)	(304)
Prior year (over) provision	-	(500)
	(674)	3 142
	(674)	3 142

The tax rate used in calculating current tax is the corporate tax rate of 26% payable by Australian corporate base rate entities on taxable profits under Australian Tax Law. On the basis the Authority has met the eligibility criteria of a base rate entity for the 2020 financial year, the applicable tax rate is 26% in the current financial year. Further, AASB 112.47 requires deferred tax balances to be measured at the tax rate expected to apply in the period in which the assets and liabilities will likely be realised or settled. As the base rate entity corporate tax rate will be 25% from 1 July 2021, this has resulted in a restatement of deferred tax balances at the future expected corporate base rate entity tax rate of 25%.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 20 INCOME TAX EQUIVALENTS – CONTINUED

	2021	2020
	\$'000	\$'000
(c) Income Tax Recognised Directly in Equity		
Deferred Tax from Revaluation of Assets	155	(155)
	155	(155)
(d) Recognised Deferred Tax Balances		
The following deferred tax balances have been recognised in the accounts:		
Assets Relating to:		
Provisions	330	327
Accrued Expenditure	3	5
Revenue received in advance	40	41
Tax Losses	746	-
Liabilities Relating to:		
Inventories	(2 097)	(1 910)
Property, plant and equipment	(3 626)	(3 741)
Net Deferred (Liability)	(4 604)	(5 278)

NOTE 21 FINANCIAL INSTRUMENTS

Details of significant policies and methods adopted, including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset and financial liability, are disclosed in Note 2 (see Appendix B): 'Significant Accounting Policies'.

Fair Value of Financial Assets and Liabilities

The carrying amounts and fair values of financial assets and liabilities at the end of the reporting period are:

		Carrying	Fair Value	Carrying	Fair Value
	Note	Amount	Amount	Amount	Amount
	No.	2021	2021	2020	2020
		\$'000	\$'000	\$'000	\$'000
Financial Assets					
Cash and Cash Equivalents	12	15 135	15 135	10 932	10 932
Receivables ^a	13	144	144	18 898	18 898
Total Financial Assets		15 279	15 279	29 830	29 830
Financial Liabilities					
Payables ^a	17	1 667	1 667	1 141	1 141
Total Financial Liabilities		1 667	1 667	1 141	1 141

a) Receivables and payables are recorded exclusive of GST.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 21 FINANCIAL INSTRUMENTS – CONTINUED

Maturity Analysis

The following table sets out the Authority's maturity analysis for financial assets and liabilities as well as the exposure to interest rates, including the weighted average interest rates by maturity period as at 30 June 2021. Except for non-current payables, financial assets and liabilities which have a floating interest rate or are non-interest bearing will mature in one year or less. All amounts appearing in the following maturity analysis are shown on an undiscounted cash flow basis.

2021	Note No	Weighted Average Rate	Floating Interest Rate	Fixed Interest Maturing In:			Non-Interest Bearing	Total
				1 Year or Less	Over 1 to 5 Years	More than 5 Years		
			\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial Instruments								
Financial Assets								
Cash and Cash Equivalents	12	1.00%	15 135	-	-	-	-	15 135
Receivables	13		-	-	-	-	144	144
Total Financial Assets			15 135	-	-	-	144	15 279
Financial Liabilities								
Payables	17		-	-	-	-	1 667	1 667
Total Financial Liabilities			-	-	-	-	1 667	1 667
Net Financial Assets/ (Liabilities)			15 135	-	-	-	(1 523)	13 612

2020	Note No	Weighted Average Rate	Floating Interest Rate	Fixed Interest Maturing In:			Non-Interest Bearing	Total
				1 Year or Less	Over 1 to 5 Years	More than 5 Years		
			\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial Instruments								
Financial Assets								
Cash and Cash Equivalents	12	1.15%	10 932	-	-	-	-	10 932
Receivables	13		-	-	-	-	18 898	18 898
Total Financial Assets			10 932	-	-	-	18 898	29 830
Financial Liabilities								
Payables	17		-	-	-	-	1 141	1 141
Total Financial Liabilities			-	-	-	-	1 141	1 141
Net Financial Assets			10 932	-	-	-	17 757	28 689

Carrying Amount of Each Category of Financial Asset and Financial Liability	2021 \$'000	2020 \$'000
Financial Assets		
Financial Assets Measured at Amortised Cost	15 279	29 830
Financial Liabilities		
Financial Liabilities Measured at Amortised Cost	1 667	1 141

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 22 CAPITAL AND OTHER EXPENDITURE COMMITMENTS

	2021 \$'000	2020 \$'000
Lease Commitments		
Lease commitments are payable as follows:		
Within One Year	22	24
Later than One Year but not later than Five Years	37	35
Later than Five years	5	6
Total Lease Commitments ^a	64	65
Capital Commitments		
Within One Year	14 090	14 773
Later than One Year but not later than Five Years	-	19 437
Total Capital Commitments ^b	14 090	34 210
Other Commitments		
Within One Year	1 407	1 554
Later than One Year but not later than Five Years	1 148	929
Later than Five years	3 507	7 894
Total Other Commitments ^c	6 062	10 377
Total Commitments	20 216	44 652

All amounts shown in the commitment note are inclusive of Goods and Services

- a) Leases include relates to IT equipment and mobile phones leased by Digital, Data and Technology Solutions, Chief Minister, Treasury and Economic Development Directorate.
- b) Capital commitments relate predominantly to construction contracts for Acton Waterfront and upgrades to streetscapes and footpath infrastructure in the City, Braddon and Dickson.
- c) Other commitments relate predominantly to contracts for place management services, activations and consultants and advisory services. Other commitments greater than one year primarily reflects the Authority's agreement with ACT Property Group in relation to the provision of office accommodation.

NOTE 23 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent Liabilities

Legal Claims

The Authority has no contingent liabilities in 2020-21 (there was one claim representing a contingent liability in 2019-20 that was settled during the reporting period).

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 24 CASH FLOW RECONCILIATION

	2021	2020
	\$'000	\$'000
(a) Reconciliation of Cash and Cash Equivalents at the End of the Reporting in the Statement of Cash Flows to the Equivalent Items in the Balance Sheet		
Total Cash and Cash Equivalents Recorded in the Balance Sheet	15 135	10 932
Cash and Cash Equivalents at the End of the Reporting Period as Recorded in the Statement of Cash Flows	15 135	10 932
(b) Reconciliation of the Operating Surplus to the Net Cash Inflows From Operating Activities		
Operating (Deficit)/Surplus	(1 252)	10 939
Increase/(Decrease) Non-Cash Items		
Depreciation	1 234	580
Write Down of Inventory/Loss on Revaluation/ Asset Impairment	1 996	508
Capital Works Expensed	(51)	-
Asset Adjustment	-	1 800
Add/(Less) Items Classified as Investing or Financing		
Provision for dividend in payables	9 705	(9 705)
Capital item in payables	(557)	(210)
Loss on disposal of non-current asset	(1 966)	-
Gains on transfer/Contribution of Asset	-	(778)
Other non operating cash flow items	(155)	-
Cash Before Changes in Operating Assets and Liabilities	8 954	3 134
Changes in Operating Assets and Liabilities		
Decrease/(Increase) in Receivables	18 329	(18 903)
(Increase)in Inventories	(1 008)	(615)
Decrease /(Increase) in Other Assets	101	(152)
Increase in Employee Benefits	81	386
Increase/(Decrease) in Payables	526	(528)
(Decrease) in Contract Liabilities	-	(1 191)
(Decrease)/Increase in Income Tax Equivalents	(4 107)	3 260
(Decrease)/Increase in Other Liabilities	(9 705)	9 584
Net Changes in Operating Assets and Liabilities	4 217	(8 159)
Net Cash inflows/ (outflows) from Operating Activities	13 171	(5 025)

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 25 RELATED PARTY DISCLOSURES

A related party is a person that controls or has significant influence over the reporting entity or is a member of the Key Management Personnel (KMP) of the reporting entity or its parent entity, and includes their close family members and entities in which the KMP and/or their close family members individually or jointly have controlling interests.

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Authority, directly or indirectly.

KMP of the Authority are the Portfolio Minister, Chief Executive Officer, Chief Operating Officer, Director - Programs, Director - Design and Place Strategy and Board Members.

The Head of Service and the ACT Executive comprising the Cabinet Ministers are KMP of the ACT government and therefore related parties of the Authority.

This note does not include typical citizen transactions between the KMP and the Authority that occur on terms and conditions no different to those applying to the general public.

(A) CONTROLLING ENTITY

The Authority is an ACT Government controlled entity.

(B) KEY MANAGEMENT PERSONNEL

B.1 Compensation of Key Management Personnel

Compensation of all Cabinet Ministers, including the Portfolio Minister, is disclosed in the note on related party disclosures included in the ACT Executive's financial statements for the year ended 30 June 2021. Compensation of the Head of Service is included in the note on related party disclosures included in the Chief Minister, Treasury and Economic Development Directorate's financial statements for the year ended 30 June 2021.

Compensation by the Authority to KMP is set out below:

	2021	2020
	\$'000	\$'000
Short-term employee benefits ^a	1 223	960
Post employment benefits	179	97
Other long-term benefits	34	37
Board member fees	335	331
Total Compensation by the Authority to KMP	1 771	1 425

- a) Reflects higher level of employee staffing over the year following permanent recruitment to temporarily vacant roles.

(C) TRANSACTIONS WITH OTHER ACT GOVERNMENT ENTITIES

All transactions with ACT Government controlled entities are disclosed in the relevant notes to the financial statements of the Authority.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 26 BUDGETARY REPORTING

Operating Statement Line Items	Actual	Original		
	2020-21	Budget	Variance	Variance
	\$'000	2020-21 ⁽¹⁾	\$'000	%
		\$'000	\$'000	
<u>Controlled Recurrent Payments</u>	11 768	12 333	(565)	(4.58)
The lower than budget result reflects undrawn appropriation for recurrent initiatives. The Authority has applied to have these rolled into 2021-22.				
<u>Grants and Contributions</u>	3 556	893	2 663	298.21
The higher than budget result reflects the unbudgeted transfer of assets from ACT Property Group for the value of \$2.0m and the provision of additional resources received free of charge from TCCS for the Jobs for Canberrans place management team				
<u>Grants and Purchased Services</u>	974	268	706	263.43
The higher than budget result reflects a difference in classification of expenditure between Budget and Actual. The offsetting variance is reflected in Supplies and Services.				
<u>Other Expenses</u>	1 996	6 973	(4 977)	(71.38)
The lower than budget result predominantly reflects the deferral of transfer of completed Mort Street and Akuna Street assets to TCCS.				

⁽¹⁾ Original Budget refers to the amounts presented to the Legislative Assembly in the original budgeted financial statements in respect of the reporting period (2020-21 Budget Statements). These amounts have not been adjusted to reflect supplementary appropriation or appropriation instruments.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 26 BUDGETARY REPORTING – CONTINUED

Balance Sheet Line Items	Actual	Original		
	2020-21	Budget	Variance	Variance
	\$'000	2020-21 ⁽¹⁾	\$'000	%
		\$'000	\$'000	
<u>Cash and Cash Equivalents</u>	15 135	13 366	1 769	13.24
The higher Cash and Cash Equivalents balance primarily reflects the deferral of inventory development works.				
<u>Receivables</u>	655	77	578	751
The higher Receivables reflects higher Goods and Services Tax receivable, as result of higher levels payments on construction costs in June 2021.				
<u>Inventory</u>	8 353	9 109	(756)	(8.30)
The below budget result reflects inventory development works that did not proceed.				
<u>Property, Plant and Equipment</u>	37 113	31 317	5 796	18.51
The higher Property, Plant and Equipment primarily reflects the deferral of the transfer of Mort Street and Akuna Street assets to TCCS.				
<u>Payables</u>	1 667	829	838	101.09
The higher than budget result represents a higher level of accrued expenses mainly associated with Capital works for Lonsdale street.				

⁽¹⁾ Original Budget refers to the amounts presented to the Legislative Assembly in the original budgeted financial statements in respect of the reporting period (2020-21 Budget Statements). These amounts have not been adjusted to reflect supplementary appropriation or appropriation instruments.

City Renewal Authority
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2021

NOTE 26 BUDGETARY REPORTING – CONTINUED

Statement of Cash Flows Line Items	Actual 2020-21 \$'000	Original Budget 2020-21 ⁽¹⁾ \$'000	Variance \$'000	Variance %
<u>Controlled Recurrent Payments</u>	11 768	12 333	(565)	(4.58)
The lower than budget result reflects undrawn appropriation for recurrent initiatives.				
<u>Employee and Superannuation</u>	5 025	5 601	(576)	(10.28)
The lower than budget result primarily reflects vacancies of funded positions throughout the year.				
<u>Purchase of Property, Plant and Equipment</u>	21 430	22 310	(880)	(3.94)
The lower than budget result largely reflects capital funded works that did not meet the criteria for capitalisation and were therefore recognised in Supplies and Services.				

(1) Original Budget refers to the amounts presented to the Legislative Assembly in the original budgeted financial statements in respect of the reporting period (2020-21 Budget Statements). These amounts have not been adjusted to reflect supplementary appropriation or appropriation instruments.

City Renewal Authority
APPENDIX A - SIGNIFICANT ACCOUNTING POLICIES
Forms Part of Note 2 of the Financial Statements
For the Year Ended 30 June 2021

APPENDIX A - BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

LEGISLATIVE REQUIREMENT

The *Financial Management Act 1996 (FMA)* requires the preparation of annual financial statements for Territory authorities. The FMA and the *Financial Management Guidelines* issued under the Act, requires the Authority's financial statements to include:

- an Operating Statement for the reporting period;
- a Balance Sheet at the end of the reporting period;
- a Statement of Changes in Equity for the reporting period;
- a Statement of Cash Flows for the reporting period;
- a Statement of Appropriation for the reporting period;
- the significant accounting policies adopted for the reporting period; and
- other statements as necessary to fairly reflect the financial operations of the Authority during the reporting period and its financial position at the end of the reporting period.

These general-purpose financial statements have been prepared in accordance with:

- (i) Australian Accounting Standards (as required by the FMA); and
- (ii) ACT Accounting and Disclosure Policies.

ACCRUAL ACCOUNTING

The financial statements have been prepared using the accrual basis of accounting. The financial statements are prepared according to the historical cost convention, except for non-current assets such as those included in property, plant and equipment valued at fair value in accordance with the valuation policies applicable to the Authority during the reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

CURRENCY

These financial statements are presented in Australian dollars.

INDIVIDUAL REPORTING ENTITY

The Authority is an individual reporting entity.

REPORTING PERIOD

These financial statements state the financial performance, changes in equity and cash flows of the Authority for the year ended 30 June 2021 together with the financial position of the Authority as at 30 June 2021.

City Renewal Authority
APPENDIX A - SIGNIFICANT ACCOUNTING POLICIES
Forms Part of Note 2 of the Financial Statements
For the Year Ended 30 June 2021

APPENDIX A - BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS
CONTINUED

COMPARATIVES FIGURES

Budget Figures

The *Financial Management ACT 1996* requires the statement to facilitate a comparison with the Statement of Intent. The budget numbers are as per the Statement of Intent.

Prior Year Comparatives

Comparative information has been disclosed in respect of the previous period for amounts reported in the financial statements, except where an Australian Accounting Standard does not require comparative information to be disclosed.

Where the presentation or classification of items in the financial statements is amended, the comparative amounts have been reclassified where practical. Where a reclassification has occurred, the nature, amount and reason for the reclassification is provided.

ROUNDING

All amounts in the financial statements have been rounded to the nearest thousand dollars (\$'000). Use of "-" represents amounts equal to or rounded down to zero. Tables and notes may not add due to rounding.

GOING CONCERN

The Authority's 2020-21 financial statements have been prepared on a going concern basis as the ongoing functions and activities of the Authority have been funded in 2021-22 under section 7 of the *Financial Management Act 1996*. The 2021-22 Budget, including forward estimates, will be presented in the Legislative Assembly on 6th October 2021 and will be debated subsequent to the certification of these financial statements.

The Authority is required to pay 100 per cent of its net profit after tax as dividends, however the *City Renewal Authority and Suburban Land Agency (Suburban Land Agency Payment of Funds to the Territory) Direction 2019 Notifiable Instrument NI2019-127* provides the Government with flexibility to approve a different dividend payment ratio and/ or flexibility of payment timing, subject to the Treasurer's approval of a written request from the Authority Board with the purpose of enabling the Authority to meet its obligations as they fall due. This was exercised in 2019-20 as a result of the City Renewal and Suburban Land (Authority) direction (Notifiable Instrument NI2020) which directed the Authority under the *City Renewal Authority and Suburban Land Agency Act 2017*, section 11 to defer receipt of land sales revenue from the Australian National University until April 2021. To ensure the Authority maintained sufficient cash reserves a deferral of dividend (refer Note 20 Other Liabilities) and income tax equivalents payment was sought (refer Note 17 Payables), which were granted by the Treasurer.

IMPACT OF COVID-19

The Authority has assessed the impact of the COVID-19 pandemic on its financial statements. From this assessment the Authority has concluded that the COVID-19 pandemic has not had a material impact on its operations.

The Authority has undertaken a high-level assessment to determine whether the COVID-19 pandemic has impacted the fair value of assets which had been valued in June 2019. The Authority has made a judgement in relation to the impairment of assets and determined that an adjustment to the carrying values of assets is not required as at the reporting date.

City Renewal Authority
APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES
Forms Part of Note 2 of the Financial Statements
For the Year Ended 30 June 2021

APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES

SIGNIFICANT ACCOUNTING POLICIES – INCOME

REVENUE RECOGNITION

Revenue is recognised in accordance with AASB 15 *Revenue from Contracts with Customers* where the contract is enforceable and contains sufficiently specific performance obligations, otherwise revenue is in the scope of AASB 1058 *Income of not-for-Profit Entities*.

Non-reciprocal transfers are outside scope of AASB 15 and include appropriations, grants and contributions which are in scope of AASB 1058 *Income for Not-for-Profit Entities*. Contributions of services are recognised only if their fair value can be measured reliably, and the services would have been purchased if they had not been donated.

Where revenue streams are in the scope of AASB 1058, the Authority recognises the asset received (generally cash or other financial asset) at fair value, when the Authority gains control over the asset or funding.

Interest revenue is recognised in accordance with AASB 9 *Financial Instruments*, and as such is outside the scope of AASB 15.

NOTE 4 REVENUE FROM CONTRACTS WITH CUSTOMERS

Revenue is recognised either over time or at a point in time. Any distinct goods or services are separately identified and any discounts or rebates in the contract price are allocated to the separate elements. The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the entity expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. identify the contract with the customer;
2. identify the performance obligations;
3. determine the transaction price;
4. allocate the transaction price; and
5. recognise revenue as or when control of the performance obligation is transferred to the customer.

Generally, the timing of the payment for the sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Authority have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations

Land Sales

Land sales revenue is recognised when the significant risks and rewards of ownership of the land or rights are transferred to the purchaser. Whilst the point of recognition for one sale may differ from another depending on the individual terms of each contract of sale, in most cases, sales completed via auction, direct grant, ballot or over the counter will be recognised on settlement.

Proceeds from land sales may comprise both cash related transactions and the value of infrastructure required to be provided by the purchaser as part of the Deed of Agreement associated with the sale of land. The Right to Receive Infrastructure from the purchaser is recognised as revenue and a receivable at the time of settlement.

Land revenue from contracts with customers is recognised as the Authority satisfies the performance obligation (passing control of the land to the buyer on settlement) in accordance with AASB 15.

City Renewal Authority
APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES
Forms Part of Note 2 of the Financial Statements
For the Year Ended 30 June 2021

APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

NOTE 4 REVENUE FROM CONTRACTS WITH CUSTOMERS - CONTINUED

Application Fees

The Authority receives direct sale application fees when applicants submit direct sales applications. The application fee is refunded in full if the applicant does not meet the eligibility requirements, and 50 per cent of the application fee is retained by the Authority if a suitable site cannot be found but the applicant meets the eligibility criteria.

If the direct sale is completed by the Authority, then it discharges its obligation to refund the application fee to the applicant and gains control of the fee. The application fee is recognised as revenue as at the settlement date. If any portion of the application fee is retained as a result of the applicant meeting the eligibility criteria but not finding a suitable site the revenue is recognised at the time the Authority determines that the contract is terminated or will not proceed.

No revenue is recognised if the application fee is refunded in full due to the applicant not meeting the eligibility requirements.

SIGNIFICANT ACCOUNTING POLICIES – ASSETS

ASSETS - CURRENT AND NON-CURRENT

Assets are classified as current where they are expected to be realised within 12 months after the reporting date. Assets, which do not fall within the current classification, are classified as non-current.

NOTE 15 PROPERTY, PLANT AND EQUIPMENT

Acquisition and Recognition of Property, Plant and Equipment

Property, Plant and Equipment are initially recorded at cost. Cost includes the purchase price, directly attributable costs and the estimated cost of dismantling and removing the item (where, upon acquisition, there is a present obligation to remove the item). Where Property, Plant and Equipment is acquired at no cost, or minimal cost, cost is its fair value as at the date of acquisition. The Authority capitalises all Property, Plant and Equipment with a value of \$5,000 or more. Land acquisitions that are long term in nature and not readily identifiable for development are recorded as land under Property, Plant and Equipment as disclosed in Note 15.

Measurement of Property, Plant and Equipment after Initial Recognition

Property, Plant and Equipment are valued using the cost or revaluation model of valuation. Land, Buildings, infrastructure assets and Community assets are measured at fair value. Assets that are acquired between revaluations are held at cost until the next valuation, where they are re-valued to fair value.

City Renewal Authority
APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES
Forms Part of Note 2 of the Financial Statements
For the Year Ended 30 June 2021

APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

NOTE 15 PROPERTY, PLANT AND EQUIPMENT - CONTINUED

Assets are revalued every three years. However, if at any time, management considers the carrying amount of an asset materially differs from its fair value, then the asset will be revalued regardless of when the last valuation took place. Any accumulated depreciation relating to assets at the date of revaluation is written back against the gross carrying amount of the asset and the net amount is restated to the revaluated amount of the asset.

Significant Accounting Judgements and Estimates

Land and Buildings: The Authority has made an estimate regarding the fair value of its land assets. Land has been recorded at the market value of similar properties as determined by an independent valuer. The valuation uses significant judgements and estimates to determine fair value, including the appropriate indexation figure and quantum of assets held. The fair value of assets is subject to management assessment between formal valuations.

The Authority has undertaken a high-level assessment to determine whether the COVID-19 pandemic has impacted the fair value of assets which had been valued in June 2019. The Authority has made a significant judgement in relation to the impairment of assets and determined that an adjustment to the carrying values of assets is not required as at the reporting date.

Infrastructure and Community Assets: The Authority has made an estimate regarding the value of its infrastructure and community assets. The fair value of infrastructure and community assets are determined by a qualified independent valuer and are valued using current replacement cost due to the specialised nature of the assets. The valuation is subject to unobservable inputs utilising data internal to the Authority. As the assets are deemed specialised assets and are held for their value in use rather than their ability to generate cashflows, fair value is measured having regard to their current or existing use and do not reflect how market participants would reflect the effect of COVID-19, if any, in an arm's length market transaction.

Land Under Roads: The Authority has made a significant judgement in determining the fair value of land under roads (Community assets). The Valuer-General has issued a guidance note on the valuation method applicable for land under roads. This guidance states that 'Statutory Land Value' is the most feasible and efficient base for valuing land under roads. In applying this Statutory Land Value Method, the fair value for land under roads is measured on an unimproved rateable land valuation basis. Under this method, a value per square metre of land is estimated by dividing the total unimproved value of rateable land in the Territory by the total area of the Territory.

Useful Lives of Property, Plant and Equipment

The Authority has made a significant estimate in determining the useful lives of its Property, Plant and Equipment. The estimation of useful lives is based on the historical experience of similar assets. The useful lives are assessed on an annual basis and adjustments are made when necessary.

Disclosures concerning assets useful life (see Note 9 - Depreciation).

City Renewal Authority
APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES
Forms Part of Note 2 of the Financial Statements
For the Year Ended 30 June 2021

APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

NOTE 15 PROPERTY, PLANT AND EQUIPMENT - CONTINUED

Impairment of Assets

The Authority assesses, at each reporting date, whether there is any indication that an asset may be impaired with regard to a number of factors including obsolescence, future continuing use and physical damage. Assets are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

For assets measured at fair value, any impairment losses or reversals of impairment losses are recognised as an associated increase or decrease in the asset revaluation surplus where available.

Impairment losses for plant and equipment, buildings, infrastructure and community assets are recognised in the Operating Statement (see Note 11 *Other Expenses*) as they are carried at cost or do not have an asset revaluation surplus. The carrying amount of the asset is reduced to its recoverable amount.

Non-financial assets that have previously been impaired are reviewed for possible reversal of impairment at each reporting date.

SIGNIFICANT ACCOUNTING POLICIES – LIABILITIES

Liabilities - Current and Non-Current

Liabilities are classified as current when they are due to be settled within 12 months after the reporting date or the Authority does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Liabilities, which do not fall within the current classification, are classified as non-current.

NOTE 18 EMPLOYEE BENEFITS

Wages and Salaries

Accrued wages and salaries are measured at the amount that remains unpaid to employees at the end of the reporting period.

Annual and Long Service Leave

Annual and long service leave including applicable on-costs that are not expected to be wholly settled before twelve months after the end of the reporting period, when the employees render the related service are measured at the present value of estimated future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to the future wage and salary levels, experience of employee departures and periods of service. At the end of each reporting period end, the present value of future annual leave and long service leave payments is estimated using market yields on commonwealth Government bonds with terms to maturity that match, as closely as possible, the estimated future cash flows.

Annual leave liabilities have been estimated on the assumption they will be wholly settled within three years. In 2020-21 the rate used to estimate the present value of future:

- annual leave payments is 100.1% (100.5% in 2019-20);
- long service leave is 100.5% (101.3% in 2019-20).

City Renewal Authority
APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES
Forms Part of Note 2 of the Financial Statements
For the Year Ended 30 June 2021

APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

NOTE 18 EMPLOYEE BENEFITS - CONTINUED

The long service leave liability is estimated with reference to the minimum period of qualifying service. For employees with less than the required minimum period of 7 years of qualifying service, the probability that employees will reach the required minimum period has been taken into account in estimating the provision for long service leave and applicable on-costs.

The provision for annual leave and long service leave includes estimated on-costs. As these on-costs only become payable if the employee takes annual and long service leave while in-service, the probability that employees will take annual and long service leave while in service has been taken into account in estimating the liability for on-costs.

Annual leave and long service leave liabilities are classified as current liabilities in the Balance Sheet where there are no unconditional rights to defer the settlement of the liability for at least 12 months. Conditional long service leave liabilities are classified as non-current because the Authority has an unconditional right to defer the settlement of the liability until the employee has completed the requisite years of service.

Significant judgements have been applied in estimating the liability for employee benefits. The estimated liability for annual and long service leave requires a consideration of the future wage and salary levels, experience of employee departures, probability that leave will be taken in service and periods of service. The estimate also includes an assessment of the probability that employees will meet the minimum service period required to qualify for long service leave and that on-costs will become payable.

The classification of current employee provisions includes amounts for which there is not an unconditional right to defer settlement by 12 months. This classification does not represent the amount expected to be settled within 12 months of the reporting date. The average annual leave and long service leave paid over the past three years is used to estimate the expected amounts of these benefits to be paid during the next 12 months.

The significant judgements and assumptions included in the estimation of annual and long service leave liabilities include an assessment by an actuary. The Australian Government Actuary performed this assessment in April 2019. The next actuarial review is expected to be undertaken by early 2022.

City Renewal Authority
APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES
Forms Part of Note 2 of the Financial Statements
For the Year Ended 30 June 2021

APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

SIGNIFICANT ACCOUNTING POLICIES – OTHER NOTES

NOTE 20 INCOME TAX EQUIVALENTS

Taxation

The Authority is registered with the National Tax Equivalent Regime and is required to calculate income tax in accordance with the *Income Tax Assessment Act 1997* and to account for the resulting amounts under the requirements of Australian Accounting Standard AASB 112 *Income Taxes*.

The charge for the current income tax equivalent expense is based on the surplus/ (deficit) for the year adjusted for any non-assessable or non-deductible items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. The Deferred Tax Liabilities was de-recognised from the Balance Sheet when the former Land Development Agency ceased operating as a separate entity as at 30 June 2017. As per the *Financial Management (Land Development Agency Transfer to City Renewal Authority) Declaration 2017*, a portion of the former Land Development Agency's liabilities and assets were transferred to the Authority. The Authority assumed the former Land Development Agency's tax attributes on the liabilities and assets transferred and recognised the corresponding deferred tax liability.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised, or the liability settled.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax liabilities are the amounts of national taxes equivalents payable in future periods relating to taxable temporary differences between the carrying amount of an assets or liability in the balance sheet and its tax base.

Financial assets are classified as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both;

- (a) the business model for managing the financial assets; and
- (b) the contractual cash flow characteristics of the financial assets.

City Renewal Authority
APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES
Forms Part of Note 2 of the Financial Statements
For the Year Ended 30 June 2021

APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

SIGNIFICANT ACCOUNTING POLICIES – OTHER NOTES -CONTINUED

NOTE 21 FINANCIAL INSTRUMENTS

The following are the classification of the Authority's financial assets under AASB 9:

Items	Business Model Held to collect principal and interest/sell	Solely for payment of Principal and Interest SPPI Test (basic lending characteristics)	Classification
Cash and Cash Equivalents	Held to collect	Yes	Amortised cost
Trade Receivables	Held to collect	Yes	Amortised cost
Accrued Revenue	Held to collect	Yes	Amortised cost

Financial liabilities are measured at amortised cost.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Authority holds cash at bank financial assets in floating interest rate arrangements. The Authority is not exposed to movements in interest payable as its financial liabilities are non-interest bearing. The Authority manages the interest rate risk on investments by only investing in a commercial banking account which is low risk.

Sensitivity Analysis

A sensitivity analysis has not been undertaken for the interest rate risk of the Authority as it has been determined that the possible impact on income and expenses or total equity from fluctuations in interest rates is immaterial.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Authority's credit risk is limited to the amount of the financial assets it holds net of any allowance for credit loss. The Authority expects to collect all financial assets which comprise cash and receivables. Credit risk is managed through internal processes which include a regular review by management. The Authority also manages the credit risk for receivables by undertaking an assessment of the credit worthiness of larger debtors as well as an analysis of the concentration of credit risk to ensure that it is not too high.

Liquidity Risk

Liquidity risk is the risk that the Authority will encounter difficulties in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. To limit its exposure to liquidity risk, the Authority ensures that it does not have a large portion of its financial liabilities maturing in any one reporting period and that, at any particular point in time the Authority has a sufficient amount of current financial assets to meet its current financial liabilities.

In addition, the City Renewal Authority and Suburban Land Agency (Suburban Land Agency Payment of Funds to the Territory) Direction 2019 Notifiable Instrument NI2019-127 provides the Government with flexibility to approve a different dividend payment ratio and/ or flexibility of payment timing, subject to the Treasurer's approval of a written request from the Authority Board to enable the Authority to meet its obligations as they fall due.

City Renewal Authority
APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES
Forms Part of Note 2 of the Financial Statements
For the Year Ended 30 June 2021

APPENDIX B - SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Significant Judgements and Estimates – Budgetary Reporting

Significant judgements have been applied in determining what variances are considered ‘major variances’. Variances are considered major if both of the following criteria are met:

- The line item is a significant line item: where either the line item actual amount accounts for more than 10% of the relevant associated category (Income, Expenses and Equity totals) or more than 10% of the sub-element (e.g. Current Liabilities and Receipts from Operating Activities totals) of the financial statements; and
- The variances (original budget to actual) are greater than plus (+) or minus (-) 2.5% and \$500,000 of the budget for the financial statement line item for smaller agencies.

C.3. – Capital works

Table 32: Capital works projects

Projects	Estimated completion date	Original project value (\$'000)	Revised project value (\$'000)	Prior year expenditure (\$'000)	2020–21 actual expenditure (\$'000)	Total expenditure to date (\$'000)
New capital works						
Local Roads and Community Infrastructure program	Oct-21	750	750	-	41	41
Total new works		750	750	-	41	41
Works in progress						
City Renewal Precinct activation projects	Jun-24	4,208	4,208	2,045	435	2,480
City Precinct improvements	Jun-22	7,500	7,500	6,730	307	7,037
Canberra's Lakeside	Jun-23	37,388	35,938	1,366	18,409	19,775
Renewing Canberra's City Heart	Jun-24	21,160	21,160	525	2,673	3,198
Total works in progress		70,256	68,806	10,666	21,824	32,490
Physically complete projects 2020–21						
Initial works package	Jun-21	2,000	1,200	1,084	116	1,200
Total physically complete projects 2020–21		2,000	1,200	1,084	116	1,200

Table 33: Reconciliation schedules

Reconciliation of total current year capital works program financing	\$'000
Original capital works financing	22,310
Less: capital injections not drawn in 2020-21	(143)
Capital injection from government per cash flow statement	22,167

Table 34: Reconciliation of expenditure against financing

Reconciliation of total current year expenditure against financing	\$'000
Total current year capital works expenditure	21,981
Add: net accrued capital expense and other movements	186
Capital injections from government per cash flow statement	22,167

C.4. – Asset management

Assets managed

The Authority managed assets with a total value of \$37.113 million as at 30 June 2021. Table 35 shows assets managed.

Table 35: Assets managed 2020–21

Asset type	Comprising	Value \$'000
Properties	Depot and Storeroom	30
Land	City, Acton, Braddon and Dickson	14,480
Infrastructure and community assets	Henry Rolland Park, City Walk, Mort Street, Akuna Street	21,092
Plant and equipment	Mobile park and event furniture and equipment, CCTV, street furniture	1,511

The increase in the Authority's 2020–21 asset base arose through the capitalisation of City Walk works comprising community and street furniture assets (completed November 2020) and decorative street lighting in Braddon.

Expenditure on repairs and maintenance was \$300,000. This primarily related to regular maintenance of Henry Rolland Park and West Basin. There were no asset upgrades completed outside of the capital works program.

The service agreements the Authority has in place with TCCS and SLA, include monitoring the condition of the assets covered by the agreements and provide for inspections of equipment and any hazardous materials held on site.

Office accommodation

The Authority's office accommodation during the reporting period is set out in Table 36. The Authority moved temporarily into Customs House in March 2021 while Nara House is being refitted.

Table 36: Office accommodation 2020–21

Location	Building	Leased from	Headcount	Lettable floor area (m ²)	Lettable floor area per headcount (m ²)
1 Constitution Avenue, Canberra City	Nara House Level 1	ACT Property Group	30	406.66	13.11
5 Constitution Avenue, Canberra City	Customs House Level 8	ACT Property Group	30	378	12.6

C.5. – Government contracting

Contracts register

The online ACT Government Contracts Register records contracts with suppliers of goods, services and works, with a value of \$25,000 or more.

A full search of City Renewal Authority contracts notified with an execution date from 1 July 2020 to 30 June 2021 can be made at <https://www.tenders.act.gov.au/contract/search>.

Secure local jobs exemptions

There were no secure local jobs exemptions required in 2020–21.

Aboriginal and Torres Strait Islander procurement policy

This reporting period marked the second year of the Territory’s Aboriginal and Torres Strait Islander procurement policy (ATSIPP), which aims to reduce some of the barriers to government procurement encountered by Aboriginal and Torres Strait Islander enterprises.

The Authority’s results against the required performance measures are provided in Table 37.

In 2020–21 the Authority engaged:

1. Rork Projects Pty Ltd to deliver the City Walk public realm upgrades, which were opened by the Chief Minister in November 2020;
2. local consultant Yubay to deliver Ngunnawal plant use workshops in July and August 2020; and
3. Arrow Facilities Management Pty Ltd for electrical maintenance works.

In addition, the Authority engaged the following First Nations suppliers as part of its place management program:

- > performers Monica More, Johnny Huckle, Beau Sykes and Krista Clarke;
- > Elder-in-residence, Aunty Roslyn Brown;
- > Bradley Bell to conduct the smoking ceremony for the opening of City Walk;
- > Corroboree Empire for event cleaning in Haig Park; and
- > artists Dale Huddleston and Bradley Mapiva Brown to provide murals in Petrie Plaza and Garema Place.

Table 37: 2020–21 City Renewal Authority ATSIPP performance measures

No.	ATSIPP performance measure	Result
1	The number of unique Aboriginal and Torres Strait Islander enterprises that respond to Authority tender and quotation opportunities issued from the approved systems.	0
2	The number of unique Aboriginal and Torres Strait Islander enterprises attributed a value of the Authority’s addressable spend in the financial year.	3
3	Percentage of the financial year’s addressable spend of \$18.63 million that is spent with Aboriginal and Torres Strait Islander enterprises – target 1.5%.	11.32%

Note: the procurement processes for the three enterprises identified under measure 2 took place in 2019–20, hence they are not reflected in the measure 1 outcome.

Creative Services Panel

The Creative Services Panel is a whole-of-government arrangement for the purchase of creative services, including:

- > advertising;
- > marketing;
- > communications and engagement;
- > digital;
- > graphic design;
- > photography and video; and
- > media buying.

During 2020–21 the Authority spent a total of \$183,933 through the panel (as advised by CMTEDD). The activities included communication support, publication design and development of marketing creative concepts and materials. Major purchases through this panel are published online on the ACT Government Contracts Register.

C.6. – Statement of performance



AUDITOR-GENERAL AN OFFICER
OF THE ACT LEGISLATIVE ASSEMBLY 

INDEPENDENT LIMITED ASSURANCE REPORT

To the Members of the ACT Legislative Assembly

Conclusion

I have undertaken a limited assurance engagement on the statement of performance of the City Renewal Authority for the year ended 30 June 2021.

Based on the procedures performed and evidence obtained, nothing has come to my attention to indicate the results of the accountability indicators reported in the statement of performance for the year ended 30 June 2021 are not in agreement with the City Renewal Authority's records or do not fairly reflect, in all material respects, the performance of the City Renewal Authority, in accordance with the *Financial Management Act 1996*.

Basis for conclusion

I have conducted the engagement in accordance with the Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. My responsibilities under the standard and legislation are described in the 'Auditor-General's responsibilities' section of this report.

I have complied with the independence and other relevant ethical requirements relating to assurance engagements, and the ACT Audit Office applies Australian Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Services Engagements*.

I believe that sufficient and appropriate evidence was obtained to provide a basis for my conclusion.

Authority's responsibilities for the statement of performance

The Governing Board of the City Renewal Authority is responsible for:

- preparing and fairly presenting the statement of performance in accordance with the *Financial Management Act 1996* and *Financial Management (Statement of Performance Scrutiny) Guidelines 2019*; and
- determining the internal controls necessary for the preparation and fair presentation of the statement of performance so that the results of accountability indicators and accompanying information are free from material misstatements, whether due to error or fraud.

Auditor-General's responsibilities

Under the *Financial Management Act 1996* and *Financial Management (Statement of Performance Scrutiny) Guidelines 2019*, the Auditor-General is responsible for issuing a limited assurance report on the statement of performance of the City Renewal Authority.

My objective is to provide limited assurance on whether anything has come to my attention that indicates the results of the accountability indicators reported in the statement of performance are not in agreement with the City Renewal Authority's records or do not fairly reflect, in all material respects, the performance of the City Renewal Authority, in accordance with the *Financial Management Act 1996*.

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In a limited assurance engagement, I perform procedures such as making inquiries with representatives of the City Renewal Authority, performing analytical review procedures and examining selected evidence supporting the results of accountability indicators. The procedures used depend on my judgement, including the assessment of the risks of material misstatement of the results reported for the accountability indicators.

Limitations on the scope

The procedures performed in a limited assurance engagement are less in extent than those required in a reasonable assurance engagement and consequently the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, I do not express a reasonable assurance opinion on the statement of performance.

This limited assurance engagement does not provide assurance on the:

- relevance or appropriateness of the accountability indicators reported in the statement of performance or the related performance targets;
- accuracy of explanations provided for variations between actual and targeted performance due to the often subjective nature of such explanations; or
- adequacy of controls implemented by the City Renewal Authority.



Ajay Sharma
Assistant Auditor-General, Financial Audit
21 September 2021

**City Renewal Authority
Statement of Performance
For the Year Ended 30 June 2021**

STATEMENT OF RESPONSIBILITY

In my opinion, the Statement of Performance is in agreement with the City Renewal Authority's records and fairly reflects the service performance of the City Renewal Authority for the year ended 30 June 2021. It also fairly reflects the judgements exercised in preparing it.



Christine Covington
Board Chair
City Renewal Authority

16 September 2021

City Renewal Authority
Statement of Performance
For the Year Ended 30 June 2021

Table 1: Financial measures

Key Performance Indicators	Target 2020-21	Actual 2020-21	Variance from target (%)	Explanation of material variances ($\geq \pm 5\%$)
Land Sales Revenue ¹ (\$ million)	-	-	-	
Gross Profit Margin on Land Sales ² (%)	N/A	N/A	-	
Appropriated capital works expenditure (\$ million)	22.310	22.167	(0.6)	

The Statement of Performance should be read in conjunction with the accompanying notes.

The accountability indicators were examined by the ACT Audit Office in accordance with the Financial Management Act 1996.

¹ The Authority did not have any land releases identified on the Territory's Indicative Land Release Program for 2020-21. Hence, there was no target for this indicator in 2020-21.

² Gross Profit Margin on Land Sales = (Land Sales Revenue – Costs of Land Sold including Duty and Holding Costs) / Land Sales Revenue. Land sales revenue in 2020-21 was zero - see footnote 1 above.

**City Renewal Authority
Statement of Performance
For the Year Ended 30 June 2021**

Table 2: Non-financial measures

Key Performance Indicators (Non-financial)

Project	Indicator	Target 2020-21	Outcome 2020-21	Variance from target (%)	Explanation of material variances (≥ +/- 5%)
(a) Garema Place / City Walk - Place Plan implementation	Open new public realm within City Walk between Garema Place and Ainslie Place to the public	Open by 30 June 2021	Achieved Opened on 11 November 2020	0	
(b) Haig Park - Place Plan implementation	Complete the design (Preliminary Sketch Plans (PSP)) for the Haig Park community centre; and lighting and path upgrades Submit Development Application for construction of the community centre	Complete by 30 June 2021 Submit by 30 June 2021	Achieved PSPs completed 25 June 2021 for community centre and 12 April 2021 for lighting and path upgrades Achieved Development Application lodged on 11 February 2021 and approved on 24 May 2021	0 0	
(c) Acton Waterfront	Commence construction of Stage 2A of the Acton Waterfront Boardwalk	Commence by 30 June 2021	Achieved Construction commenced with the handover of the site to the contractor on 7 September 2020	0	

**City Renewal Authority
Statement of Performance
For the Year Ended 30 June 2021**

Project	Indicator	Target 2020-21	Outcome 2020-21	Variance from target (%)	Explanation of material variances (≥ +/- 5%)
(d) Sydney and Melbourne Buildings - Revitalisation Plan	Obtain Heritage Council approval of a revitalisation plan for renewing the buildings and surrounding public realm	Obtain by 30 June 2021	Not achieved	(100)	Point of clarification: Heritage Council approval is required for the Conservation Management Plan (CMP). The revitalisation plan implements the CMP. The CMP was submitted for Heritage Council approval on 5 March 2021 and reissued to the Council on 30 June 2021 following further building owner feedback. Approval is anticipated by the end of 2021.
- Shared waste arrangements trial for Verity and Odgers Lanes	Commence trial shared waste arrangements	Commence by 30 June 2021	Achieved Shared waste arrangements were in place over the course of 2020-21, with a new operator commencing in June 2021	0	
	Commercial waste bins removed from shared public space in the laneways (target: 100% of commercial bins removed)	Remove by 30 June 2021	Achieved As at 30 June 2021 all commercial waste bins had been removed from the laneways and replaced with shared waste enclosures	0	
(e) Dickson - Town centre streetscape upgrades	Undertake initial Dickson streetscape upgrade designs (completed to level of PSP for Woolley Street)	Complete by 30 June 2021	Achieved The Woolley Street PSP designs were finalised on 19 February 2021	0	

**City Renewal Authority
Statement of Performance
For the Year Ended 30 June 2021**

Project	Indicator	Target 2020-21	Outcome 2020-21	Variance from target (%)	Explanation of material variances (≥ +/- 5%)
(f) Braddon - Streetscape upgrades	Undertake initial Braddon streetscape upgrade designs (completed to level of PSP for Lonsdale Street)	Complete by 30 June 2021	Achieved The Lonsdale Street PSP designs were finalised on 19 February 2021	0	
(g) Precinct Activation	Undertake three (3) seasonal based activities/events (Spring, Summer and Autumn), recognising COVID-19 public health restrictions	Undertake by 30 June 2021	Achieved The three events undertaken were: Floriade (Sept /Oct 2020) Christmas (Dec 2020) Enlighten (March 2021)	0	
(h) Land sales	Identify at least one (1) new land release opportunity within the City Renewal Precinct	Identify by 30 June 2021	Achieved Cabinet agreed to release Blocks 9, 10, 13 and 14, Section 63 City (later combined and known as Block 40, Section 100 City) on 15 December 2020	0	

The Statement of Performance should be read in conjunction with the accompanying notes.

The accountability indicators were examined by the ACT Audit Office in accordance with the *Financial Management Act 1996*.





Part 3



Liz Lea – part of the popular live performances in City Walk and Garema Place. Photo taken by Martin Ollman.

Reporting by exception

The Authority has nil information to report by exception under Part 3 of the Directions for the 2020–21 reporting year.



Part 4

Canberrans enjoying evening musical sessions on the lawns of City Walk. Photo taken by 5 Foot Photography.

Directorate and public sector body specific annual report requirements

Content specified by Section 14(2) of the City Renewal Authority and Suburban Land Agency Act 2017

The Authority must report on the following items in its annual report:

- > Include any statement of expectations and statement of operational intent in effect during the reporting year.
- > Report on the extent to which the statement of operational intent in effect during the reporting year was met during the reporting year.
- > If the statement of operational intent was not met in whole or in part during the reporting year – give reasons why the statement of operational intent was not met.

Appendix 1, Appendix 2 and Section B.2 provide this information.

Public land management plans

Section C.4, Assets Management, details the Authority's role as a custodian of public land during 2020–21. As the extent of this role is limited, there is no requirement for the Authority to prepare public land management plans.

Appendix 1 – Statement of expectations

Australian Capital Territory

City Renewal Authority and Suburban Land Agency (City Renewal Authority) Statement of Expectations 2021

Notifiable instrument NI2021–173

made under the

City Renewal Authority and Suburban Land Agency Act 2017, s 17 (Ministerial statement of expectations)

1 Name of instrument

This instrument is the *City Renewal Authority and Suburban Land Agency (City Renewal Authority) Statement of Expectations 2021*.

2 Commencement

This instrument commences on the day after its notification day.

3 Statement of expectations

I make the statement of expectations as provided in schedule 1.

4 Revocation

The *City Renewal Authority and Suburban Land Agency (City Renewal Authority) Statement of Expectations 2019* (NI2019-508) is revoked.

Andrew Barr MLA
Chief Minister
29 January 2021

Schedule 1
(see s 3)

ACT Government

Statement of Expectations 2021

City Renewal Authority

Authorised by the ACT Parliamentary Counsel—also accessible at www.legislation.act.gov.au

Overview

This Statement of Expectations (the Statement) is made by the Chief Minister in accordance with section 17(1)(a) of the *City Renewal Authority and Suburban Land Agency Act 2017* (the Act). In accordance with section 17(1)(b) of the Act, the Statement will be given to the City Renewal Authority (the Authority) Board.

The purpose of this document is to set out the Government's requirements and priorities in relation to urban renewal in the City Renewal Precinct (the Precinct), which spans Dickson, Northbourne Avenue, Haig Park, the City and West Basin. The Precinct is declared by notifiable instrument *City Renewal Authority and Suburban Land Agency (Urban Renewal Precinct) Declaration 2017* (NI2017-425).

Objectives

The Authority operates in partnership with Government, the community and business, and was established to:

- encourage and promote:
 - an active city through the delivery of design-led, people-focused urban renewal;
 - social and environmental sustainability; and
- operate effectively, in a way that delivers value for money, in accordance with sound risk management practices.

The statutory functions given to the Authority are deliberately broad to enable it to lead, manage, facilitate and undertake urban renewal projects in declared precincts, consistent with these overarching objectives.

The significance of these responsibilities is reflected in the breadth and depth of experience, skill and expertise expected from, and provided by, the Authority's Board.

The Government strongly believes in the fundamental purpose of the Authority in delivering the range and quality of urban renewal outcomes necessary to firmly embed Canberra's standing as a city of choice, a city of talent, and a city of ambition that is open to all.

To achieve this purpose, it is essential that the city is shaped for the future, and that it is done with a people-focused perspective, founded on principles of good design and place making. Urban renewal should be delivered in a way that will stand the test of time for members of the community, and for our city as a whole. The built form needs to promote connected and innovative communities that deliver the activity, lifestyles, and healthy environments that people want.

The Government's expectation is that the Authority will:

- consult and establish productive working relationships with key stakeholders, including all levels of Government and other relevant bodies and organisations;
- engage widely to inform both the design and delivery of works;
- promote cooperation, collaboration and coherent urban renewal with other key entities including the Environment, Planning and Sustainable Development Directorate, the National Capital Authority and the Suburban Land Agency; and
- noting the impact COVID-19 has had on businesses, consider the impact of precinct works on the operation of businesses.

The Government expects a high degree of accountability and transparency from the Authority in relation to the decision-making of its Board and Chief Executive Officer. In this regard, the Government expects the Authority to provide accurate and timely advice on significant issues in its core area of business.

The Authority is expected to proactively manage risk in accordance with best practice risk management.

Urban renewal requirements and priorities

The Government recognises the role of the Authority to deliver coordinated urban renewal within the Precinct as a whole.

The Government expects that this work will:

- identify and recommend prioritisation and sequencing of major public infrastructure works within the Precinct;
- be developed in consultation with key stakeholders;
- promote Government, stakeholder and community understanding of, and confidence in, the total program of renewal initiatives to be undertaken and delivered within the Precinct;
- enable, encourage and promote integrated renewal and development outcomes;
- be supported by clear timeframes in which identified renewal projects need to be delivered commencing with those of highest impact value;
- be consistent with the Territory Plan and the strategic planning framework established by the *Planning and Development Act 2007*; and
- reflect and be consistent with the Government's publicly-stated policy commitments.

Consistent with this, the Government expects the Authority to prioritise the implementation of the City Precinct Renewal Program, which sets out a clear direction and detailed plan of action for urban renewal in the Precinct over a 30-year delivery horizon.

Achieving this vision will require collaboration. The Government expects the Authority to review the Program regularly to ensure it is using the best, most current information available to shape the Precinct's ongoing transformation.

Specific projects and initiatives

- **Canberra Civic Arts and Cultural Precinct** – Progress precinct plan and possible land release, in conjunction with the redevelopment of the Canberra Theatre Complex.
- **Haig Park** – Complete design documentation and commence construction of the new Community Centre, along with park lighting and footpath upgrades.
- **Acton Waterfront** – Complete land reclamation works as the first phase of Stage 2 of the Acton Waterfront Boardwalk project. Based on master planning undertaken to date, commence analysis of development delivery and funding options for the next stages of the project.
- **Braddon** – Complete design documentation (to Preliminary Sketch Plan stage) for streetscape upgrades. Based on the completed designs, commence staged delivery in Lonsdale Street. As businesses recover from the prolonged impacts of COVID-19, first stage construction will focus on low impact works, traffic calming measures and key intersection improvements on Lonsdale Street at the intersections of Girrawheen and Cooyong Streets.
- **Dickson** - Complete design documentation (to Preliminary Sketch Plan stage) for precinct streetscape upgrades and commence implementation in Woolley Street. The scope and staging of works will seek to minimise construction impacts on local business.
- **City Hill** – Complete a concept design for improvements to City Hill Park, including easier pedestrian access. Specific consideration will be given to options for the inclusion of an Aboriginal and Torres Strait Islander safe space, including a garden and ceremonial smoking area.
- **Sydney and Melbourne Buildings** – Finalise the revitalisation plan to restore the external condition of these historic buildings with the building owners and ACT Heritage Council.
- **City Place Activation and Management** – support local businesses by encouraging visitation to the precinct through the:
 - implementation of a diverse public space activation program, that supports major seasonal events linked to Enlighten (autumn), Wintervention (winter), Floriade (spring) and Christmas (summer)
 - delivery of specific precinct place management services (extra cleaning, planting, street furniture etc) across key areas of the precinct.

Authorised by the ACT Parliamentary Counsel—also accessible at www.legislation.act.gov.au

Relevant legislation and government policies

The Government expects the Authority's Board and Chief Executive Officer to ensure that the Authority operates in accordance with all relevant legislation and legal instruments, in particular the following:

- *Annual Reports (Government Agencies) Act 2004*
- *City Renewal Authority and Suburban Land Agency (City Renewal Authority Land Acquisition) Direction 2017*
- *Environment Protection Act 1997*
- *Financial Management Act 1996*
- *Freedom of Information Act 2016*
- *Government Agencies (Land Acquisition Reporting) Act 2018*
- *Government Procurement Act 2001*
- *Information Privacy Act 2014*
- *Integrity Commission Act 2018*
- *Planning and Development Act 2007*
- *Public Sector Management Act 1994*
- *Territory Records Act 2002*
- *Work Health and Safety Act 2011*

The Government is pursuing a strong one government agenda. This agenda recognises that Canberrans do not live their lives according to how government Directorates and agencies are structured. Instead, it is up to Government to join up the experiences and services delivered by different entities to improve outcomes for the whole community and ensure Canberra continues to remain one of the most liveable cities in the world.

The Government's commitment to whole of government policies is reflected in the Act. This commitment requires therefore that the Authority's operations be considered in the context of the following policies:

- *ACT Government Statement of Ambition*
- *ACT Government Infrastructure Plan 2011-2021*
- *ACT Planning Strategy 2018*
- *Transport for Canberra: Transport for a sustainable city 2012-2031*
- *ACT Affordable Housing Action Plan (Phase III in particular)*
- *ACT Housing Strategy 2018, and Implementation Plan*
- *ACT Waste Management Strategy 2011-2025: Towards a Sustainable Canberra*

Appendix 2 – Statement of operational intent

Australian Capital Territory

City Renewal Authority and Suburban Land Agency (City Renewal Authority) Statement of Operational Intent 2021

Notifiable instrument NI2021–293

made under the

City Renewal Authority and Suburban Land Agency Act 2017, s 18 (Statement of operational intent)

1 Name of instrument

This instrument is the *City Renewal Authority and Suburban Land Agency (City Renewal Authority) Statement of Operational Intent 2021*.

2 Commencement

This instrument commences on the day after its notification day.

3 Approval

I approve the Statement of Operational Intent in Schedule 1.

4 Revocation

The *City Renewal Authority and Suburban Land Agency (City Renewal Authority) Statement of Operational Intent 2019* (NI2019-787) is revoked.

Andrew Barr MLA
Chief Minister
12 May 2021

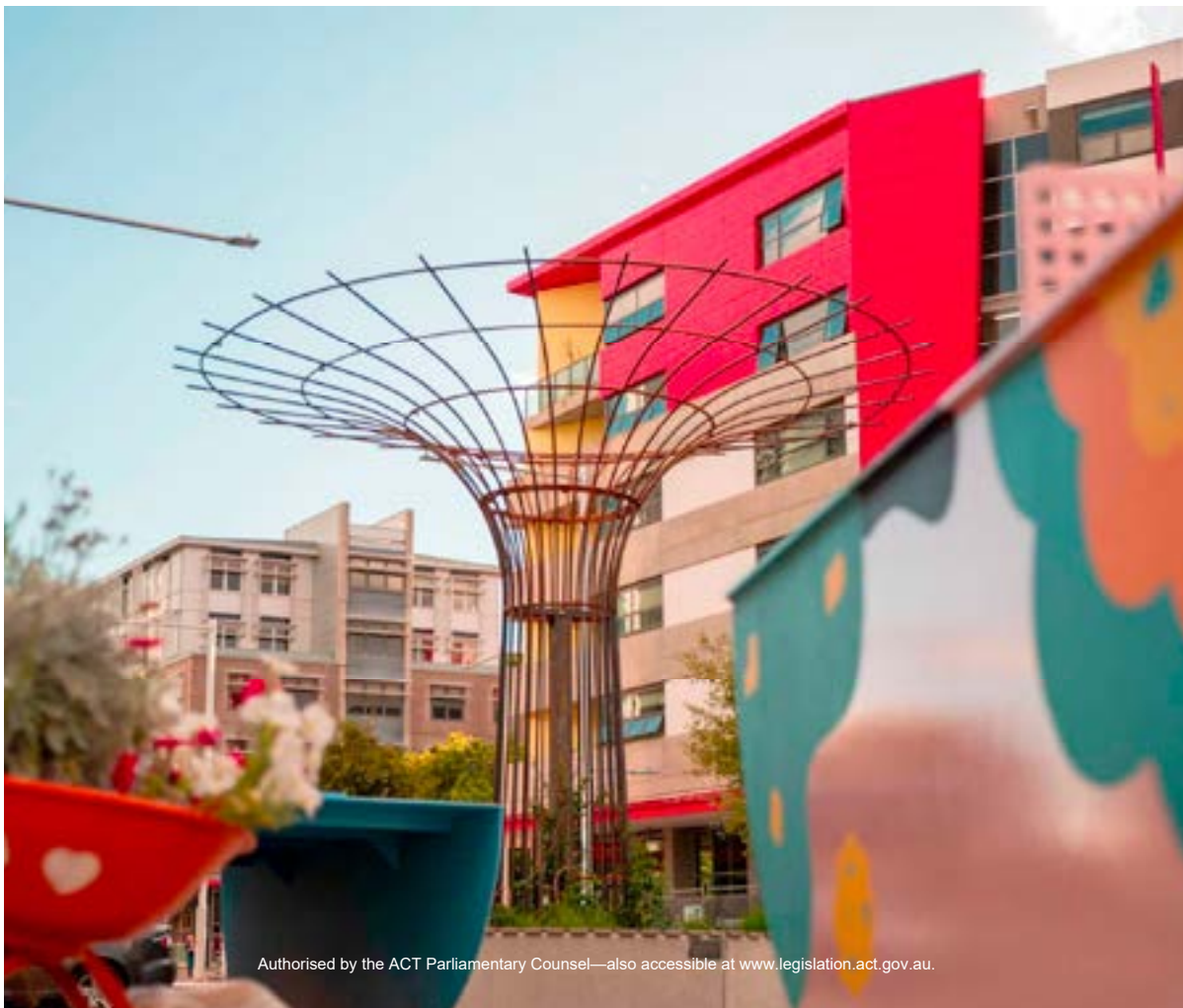
Schedule 1
(see s 3)

Authorised by the ACT Parliamentary Counsel—also accessible at www.legislation.act.gov.au

Statement of Operational Intent

2021

March 2021



The City Renewal Authority

The City Renewal Authority (the Authority) is a Territory Authority established under *the City Renewal Authority and Suburban Land Agency Act 2017* (the Act).

Working with the community, the Authority recognises that our city's places are there for the people to live in, work in, enjoy and support a quality of life Canberrans expect and deserve. As defined by the Objects detailed in our Act, we:

- **encourage and promote an active city through the delivery of design-led, people-focused urban renewal**
- **encourage and promote social and environmental sustainability**
- **operate effectively with sound risk management practices to ensure value for money.**

This Statement of Operational Intent, which relates to the 2021 calendar year, responds to the ACT Government's 2021 Statement of Expectations.

Approved by the Board of the Authority, this statement has been developed in the context of applying a strategic approach to our renewal work over future years' programs and projects.

We look forward to driving the implementation of the Government's vision for the City Renewal Precinct.



Christine Covington
Chair
City Renewal Authority Board



Malcolm Snow
Chief Executive Officer
City Renewal Authority

COVER IMAGE: A NEW MOVEABLE SHADE STRUCTURE IN LATIN AMERICA PLAZA
WITH OUR FLOWERING WHEELBARROW AND PING PONG TABLE SHOT BY PAT ROSE.

Preamble

The City Renewal Authority is responsible for co-ordinating and implementing visionary urban renewal within the designated City Renewal Precinct (the precinct) to make it a great place to live, work, explore and enjoy.

We are laying the foundations to ensure Canberra's city centre further evolves into a thriving precinct with well-designed buildings and public spaces that significantly improves the level of activity, connectivity, and sustainability.

Successful urban renewal cannot be achieved by Government alone. It requires collective urban leadership to create great places and so we will continue to work in close partnership with the community, the private-sector and other government agencies.

Together we will create an active city heart that meets the needs and ambitions of the Canberra community through design-led, people-focused renewal guided by a commitment to economic, social and environmental sustainability.

We will draw on our strong, established partnerships and continue to forge new ones, to support the creation of new buildings, places and experiences within the precinct that are of exemplary design quality, excite interest and participation, and stimulate new investment.

We will continue to activate the precinct with events and attractions that bring more people into the city centre and improve the experience for residents, workers and visitors.

We will meet the Government's expectations in delivering a range of high-quality urban renewal outcomes that firmly embed Canberra's standing as a city of choice, a city of talent, and a city of ambition that is open to all.

Our response to those expectations is set out in this Statement.

Our success will be measured by:

- **A revitalised city centre precinct that is economically prosperous, sustainable and liveable.**
- **A diverse, active and engaged residential population that has a strong sense of community.**
- **The take-up of economic and business opportunities for new enterprises, start-ups, new investors and the creative sector.**



CITY WALK UPGRADE AND DESIGN CANBERRA INTERVENTION. SHOT BY 5 FOOT PHOTOGRAPHY

Our Vision

To be acknowledged as the most dynamic, inclusive, and competitive city precinct in Australia.

Our Mission

We will lead the revitalisation of our precinct and its places by delivering a people-centred, design-led, sustainable and commercially astute urban renewal program.

Our Guiding Principles

We believe and are committed to the following guiding principles in our work:

Community – Our community and stakeholders are at the heart of everything we do. We will talk, listen and act according to this principle and deliver public benefit through all of our activities.

Best practice urban design – We expect excellence in urban design. We will lead thinking, action and evidence-based practice to transform the urban quality of the precinct, so it is recognised as a national benchmark.

Active places – We will enliven our precinct. We will increase its attractiveness and opportunities for social and business interaction through well-considered place programs, creative interventions and events.

Efficient and effective delivery – Our activities will meet best practice renewal in project and program design, management and reporting and will be delivered on time, on budget and to a superior quality.

Financial, social and environmental sustainability – We believe in and apply triple-bottom-line ethics and practices.

Innovation – We will look over the horizon by encouraging innovation and embracing leading-edge practices in all our activities.

Exemplary governance, transparency and accountability – We will conduct our activities in a strategic, transparent and accountable way, meeting compliance standards and requirements, winning the trust of our stakeholders and the community.

Our people – Our people are our engine room. We will ensure diverse and inclusionary practices and create and conserve employment opportunities within an organisational culture that supports seamless delivery of our programs.

Values – We will be an exemplar in our relationships with other government agencies and our stakeholder community. We will uphold the ACT Public Sector values of respect, integrity, collaboration and innovation. At all times we are ethical and inclusive in how we conduct our business and relationships.

Our Strategic Goals

Our strategic goals to 2025 are distilled from our Act and informed by our Mission Statement, Guiding Principles and ongoing feedback and inspiration from our stakeholders.

The Authority's strategic goals are to:

- Goal 1:** Operate as a strong, strategic, influential, and capable organisation.
- Goal 2:** Curate high-quality places and precinct development, taking a people-focused and design-led approach.
- Goal 3:** Apply robust and innovative social and environmental sustainability principles and programs that will underpin precinct wide renewal.
- Goal 4:** Facilitate new and diverse economic investment into the precinct.
- Goal 5:** Demonstrate exemplary accountability and transparency in corporate governance and compliance.



YANNI POUNARTZIS PAINTING A GROUND MURAL FOR GREAT DAY GREAT PLACE SHOT BY PATRICK ROSE

Our response to the Government's Expectations

Our intentions

This document is a statement of the Authority's intentions for 2021.

Our intentions are based on our learnings over the past four years since our establishment. We are committed to applying those learnings to how we implement the foundation of our work, the City Precinct Renewal Program (CPRP)¹ in a way that is consistent with the Territory and National Capital Authority's (NCA) planning frameworks and delivers on the Government's commitments and policies in a meaningful way.

In doing so, we strive to be innovative and take advantage of new opportunities as they arise. Through ongoing review and a process of continuous improvement, we will ensure our work remains contemporary and reflects the ever-changing needs of our growing community.

In order to create great places for people, we must continue to engage with the people who will use them. We are committed to working with our stakeholders to help shape the renewal of the precinct and will look for new opportunities to include the people who are affected by our projects and policies in their development.

We remain focused on initiating leading-edge urban renewal and revitalisation activities within the precinct, recognising this will demand collaborative action from governments, the private sector and the community to achieve great urban renewal.

Many stakeholders will continue to have an important role in supporting and advocating our work. In particular, the NCA has administrative responsibility for control of development on Designated Land identified in the National Capital Plan.

With many areas in the precinct identified as Designated Land, the Authority recognises the important role the NCA plays in approving and facilitating our renewal projects. We will continue to work closely with the NCA, the Environment, Planning and Sustainable Development Directorate, Transport Canberra and City Services, Major Projects Canberra and the Suburban Land Agency to achieve outstanding planning and development outcomes that meet our common objectives for the precinct.

Equally, the high proportion of private land ownership within the precinct highlights the importance of effectively advocating our renewal vision and by doing so gaining the support of the precinct's land holders, businesses and residents so they can play a central role in shaping its revitalisation.

We will also continue to support businesses through the ongoing effects of COVID-19, not only through encouraging visitation to the precinct, but also through minimising the impact of our capital works program. For example, we have scaled back the extent of streetscape upgrades proposed for Lonsdale Street in Braddon and Woolley Street in Dickson over the coming year to lessen the disruptive construction impact on surrounding businesses, while still creating more visually appealing and accessible places to visit.

The Government expects a high degree of accountability and transparency from the Authority, as well as timely and accurate advice. The Authority is committed to the principles of Open Government and ensuring transparency in process and information in all that we do. We are committed to actively

¹ https://www.act.gov.au/_data/assets/pdf_file/0005/1539743/City-Renewal-Program.pdf

engaging with the community so that all interested citizens can participate in the governing process. To support this, we actively maintain our website and social media platforms. This includes current project updates and the publication of governance documents, such as Board publishable outcomes and Annual Reports. We are currently developing a new engagement portal to make it even easier for stakeholders to know and understand what we are doing and how they can participate in the renewal process.

In relation to good governance, the Authority's management of risk; responsibility to exercise due diligence; compliance with relevant legislation and legal instruments; and adequacy of financial controls is overseen by the Authority's Audit and Risk Committee and supported by an internal audit program.

Specific projects and initiatives

In 2021 the Authority will progress and deliver the following projects specified by the Government:

- **Canberra Civic, Arts and Cultural Precinct (CCACP)** – in consultation and collaboration with the proponents of the redevelopment of the Canberra Theatre Complex, the Authority will complete the precinct plan for the CCACP and identify opportunities for potential land release.
- **Haig Park** – in December 2020 the Authority lodged a Development Application for the construction of a much-anticipated community centre, along with lighting and footpath upgrades in Haig Park. Pending final planning approval, the construction of these upgrades will commence in 2021.
- **Acton Waterfront** – land reclamation and piling works to support the completion of the Acton Waterfront Boardwalk are underway and will be completed by late 2022. In addition, the Authority will upgrade beach access, paths and landscaping at the northern end of the boardwalk this year.

With regards to possible future estate works in Acton, the Authority has begun briefing the Government on development delivery and funding options. We now await direction on the preferred approach before progressing development plans.

- **Braddon** – the Authority will undertake community consultation on the Lonsdale Street upgrades from April 2021 prior to an anticipated construction commencement in the second half of 2021. Subject to the outcome of consultation, the streetscape improvements will include two new pedestrian crossings on Lonsdale Street; upgrades to the Girrahween and Cooyong Street intersections at either end of Lonsdale Street, including pedestrian crossings into Haig Park; and new urban artworks.
- **Dickson** – the Authority will undertake community consultation on the Woolley Street upgrades from late March 2021 prior to an anticipated construction commencement in the second half of 2021. Subject to the outcome of consultation, the streetscape improvements will include upgraded pedestrian crossings at either end of the street creating new gateways; a central plaza at the elbow of Woolley Street large enough to host community events; and new urban artworks.
- **City Hill Park** – the Authority will complete concept designs for improvements to City Hill Park, including improved pedestrian access and the incorporation of cultural spaces for the Aboriginal and Torres Strait Islander community.

- **Sydney and Melbourne Buildings** – the Authority will continue to consult with the building owners and ACT Heritage Council regarding how best to restore the public areas of these important heritage buildings through the revitalisation plan. The Conservation Management Plan is expected to be approved by the Heritage Council in mid-2021.
- **City place activation and management** – the Authority will encourage visitation, in a COVID-19 safe way, throughout the precinct through the implementation of a broad activation program, which will include major seasonal events linked to Enlighten (February/March 2021), Wintervention (July 2021), Floriade (September/October 2021) and Christmas (December 2021). In addition, the Authority will continue its intensive cleaning program of public spaces across the precinct, paired with enhancements such as seasonal plantings and street furniture.

Further opportunities

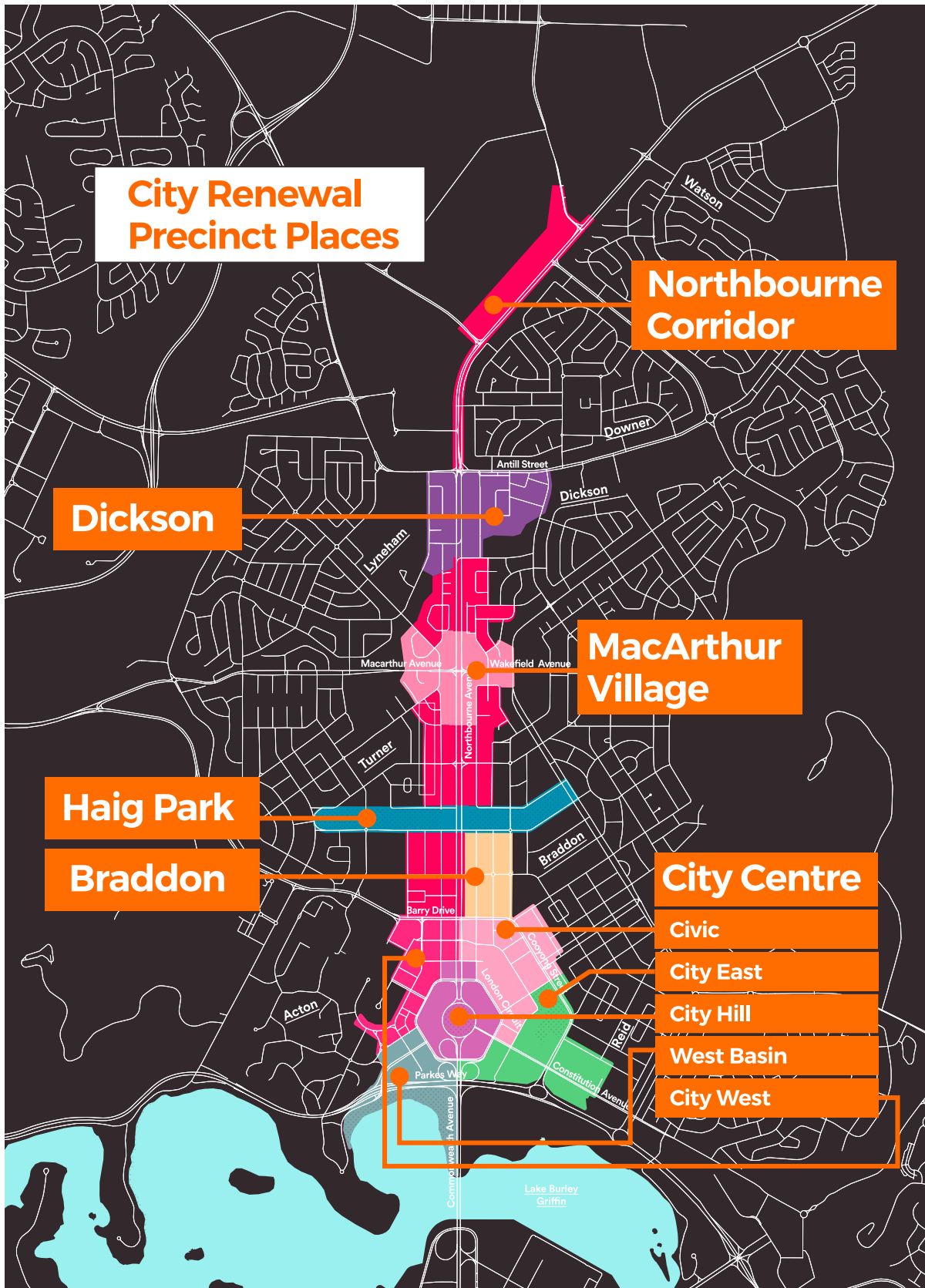
The Authority actively seeks-out further opportunities, guided by our statutory functions and the CPRP, beyond those described in its Statements of Expectations.

In 2021 those opportunities will include:

- collaboration with Major Projects Canberra to ensure strategic public transport, active travel and road infrastructure projects are aligned with land development and urban design outcomes
- collaboration with the Suburban Land Agency to ensure that future land releases along Northbourne Avenue ensure social, sustainable and high-quality design outcomes
- collaboration with the Environment, Planning and Sustainable Development Directorate to help prepare an Urban Design Framework to complement the City Plan
- collaboration with Economic Development, VisitCanberra, Brand CBR, Events ACT and Arts ACT to deliver place experience initiatives to meet the needs and wants of consumers, and promote the precinct as a place where all Canberrans and can live the life they want, with access to quality experiences, unexpected joys and optimism
- identifying potential new land releases, such as Block 40, Section 100 City, which was released onto the market in February 2021 to meet the Commonwealth Department of Education, Skills and Employment’s need for inner-city office space.



Appendix 3 – City precinct plan



Abbreviations and acronyms

Abbreviation/Acronym	Meaning
ACT	Australian Capital Territory
ANU	Australian National University
ATSIPP	Aboriginal and Torres Strait Islander Procurement Policy
CCMIL	City Centre Marketing and Improvements Levy
CMP	Conservation Management Plan
CMTEDD	Chief Minister, Treasury and Economic Development Directorate
CRA&SLA Act	<i>City Renewal Authority and Suburban Land Agency Act 2017</i>
DA	Development application
EPBC Act	<i>Environment Protection and Biodiversity Conservation Act 1999</i>
EPSDD	Environment, Planning and Sustainable Development Directorate
FMA	<i>Financial Management Act 1996</i>
FOI	freedom of information
FTE	full-time equivalent
GST	goods and services tax
NCDRP	National Capital Design Review Panel
MPC	Major Projects Canberra
RAP	Innovate Reconciliation Action Plan 2019–2021
SLA	Suburban Land Agency
TCCS	Transport Canberra and City Services Directorate
UNSW	University of New South Wales
WHS	work health and safety
WHS Act	<i>Work Health and Safety Act 2011</i>

Glossary of technical terms

Term	Meaning
activation	Planning for diverse human activity in a place, ensuring the needs of all potential users are met, and encouraging people to use that place as part of their daily life.
enforceable undertaking	A written undertaking proposed by a person in connection with a matter relating to an alleged contravention by the person of the <i>Work Health and Safety Act 2011</i> . Once accepted by the regulator, a work health and safety undertaking is enforceable.
governance	The rules, relationships, policies, systems and processes whereby authority within an organisation is exercised and maintained.
interventions	Temporary short-term (usually from a weekend to three months) activities used to tackle problems and re-imagine solutions to blighted, commercial corridors and lifeless public spaces of historic downtowns and neighbourhoods. Often attached to a larger event and momentarily transforms the existing built environment with improvements. The interventions aim to address the perception of place, to attract economic and pedestrian activity, and to promote direct community action in the preservation and planning of the existing built environment.
liveability	<p>The quality of space and the built environment. The concept of liveability has been linked to a range of factors, for example, quality of life, health, sense of safety, access to services, cost of living, comfortable living standards, mobility and transport, air quality and social participation.</p> <p>An assessment of what a place is like to live in, using particular criteria, for example, environmental quality, crime and safety, education and health provision, access to shops and services, recreational facilities and cultural activities.</p>
placemaking	<p>Place – a part of the earth’s surface that is identified and given meaning by people, which may be perceived, experienced, understood and valued differently.</p> <p>Placemaking – a multi-faceted approach to the planning, design and management of public spaces. Placemaking capitalises on a local community’s assets, inspiration, and potential, with the intention of creating public spaces that promote people’s health, happiness, and wellbeing.</p>
public space/public domain/public realm	A place that is generally open and accessible to people, a place that belongs to everyone. It comprises the streets, squares, parks, green spaces and other outdoor places that require no key to access them and are available, without charge for everyone to use.
risk management	<p>Risk – the effect of uncertainty on objectives, a combination of the consequences of an event and the associated likelihood of occurrence.</p> <p>Risk management – the architecture (principles, framework and process) for managing risks effectively.</p>

Term	Meaning
social connectedness	Social connectedness is the measure of how people come together and interact. At an individual level, social connectedness involves the quality and number of connections one has with other people in a social circle of family, friends and acquaintances. Going beyond these individual-level concepts, it involves relationships beyond one's social circles and even to other communities. This connectedness, one of several components of community cohesion, provides benefits to both individuals and society.
social inclusion	In a socially inclusive society, everyone theoretically has the opportunity to participate equally – socially, culturally, economically, physically and politically. It is a society where individuals and/or entire communities have access to opportunities, options and choices in life, and have the resources (skills and assets) and appropriate supports, as well as the personal capacity to make the most of them.
streetscape	The collective appearance of all buildings, footpaths, gardens and landscaping along a street. The streetscape is the visual identity of a neighbourhood and plays an important role in facilitating interaction between residents and creating a community.
sustainable/ sustainability	An ongoing capacity of an environment to maintain all life, whereby the needs of the present are met without compromising the ability of future generations to meet their needs.
triple bottom line	Considering the social, environmental and economic factors to ensure that decisions are informed by assessments of all potential impacts. The ACT Government Triple Bottom Line Assessment Framework is a logical framework for identifying and integrating social, environmental and economic factors into the policy development cycle and the decision-making process by ensuring that decisions are informed by principles of sustainability.
urban design	The creation of useful, attractive, safe, environmentally sustainable, economically successful and socially equitable places. Good urban design pursues local identity and sense of place, cultural responsiveness and purposeful environmental innovation. It achieves a high level of quality, comfort, safety, equity, beauty and cohesion in the overall, physical outcome of all the development, planning, engineering, architectural and landscape design decisions that contribute to urban change.
urban renewal	Building on the strengths of each place, transforming underused or dilapidated areas, boosting local economies and providing a mix of uses and activities to meet the needs of communities.
YourSay	The ACT Government community consultation platform.

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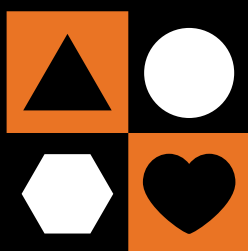
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*Liz Lea – part of the popular live performances in City Walk and Garema Place.
Photo taken by Martin Ollman.*



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