

Brown Hill Keswick Creek
STORMWATER PROJECT

Annual Report

**Brown Hill and
Keswick Creeks
Stormwater Board**

*For the cities of Adelaide,
Burnside, Mitcham,
Unley and West Torrens*

25
.....
26

Acknowledgment of Country

The Brown Hill and Keswick Creeks Stormwater Board acknowledges that the project and our Constituent Councils are located on the traditional Country of the Kurna People of the Adelaide Plains and pays respect to Elders past and present.

We recognise and respect their cultural heritage, beliefs and relationship with the land. We acknowledge that they are of continuing importance to the Kurna people living today.

We also extend that respect to other Aboriginal Language groups and other First Nations.

The Brown Hill and Keswick Creeks Stormwater Board tampendi, ngadlu Kurna yertangga banbabanbalyarnendi (inbarendi). Kurna meyunna yaitya mattanya Womma Tarndanyako.

Parnako yailtya, parnuko tappa purruna, parnuko yerta ngadlu tampendi. Yellaka Kurna meyunna itto yailtya, tappa purruna, yerta kuma burro martendi, burro warriappendi, burro tangka martulyaiendi.

Kumarta yaitya miyurna iyangka yalaka ngadlu tampinhi.

Kurna people play a key role in the design and delivery of the Brown Hill Keswick Creeks Stormwater Project and we value the input and guidance of representatives of the Kurna Yerta Aboriginal Corporation (KYAC).

Willawilla - Brown Hill Creek



Contents

1. Chairperson's Report	1
2. Project Director's Report	2
3. Strategy	3
4. Establishment	5
5. The Project	7
6. Project Map	9
7. Governance	11
8. Key Stakeholders	13
9. Project Partners	15
10. Delivering with Local Industry	16
11. Landowner Engagement	17
12. Awards	19
13. Capital Funding	21
14. Delivery of Capital Works	24
15. Financial Snapshot	46
16. Audited Financial Statements	47

1. Chairperson's Report

2025/26 has been a significant year for the Brown Hill and Keswick Creeks Stormwater Board, as we continue to translate long-term planning and investment into critical infrastructure that will deliver lasting benefits for our communities.



More than \$75 million of stormwater infrastructure has now been delivered across the catchment, with Stage 1 complete, Stage 2 approximately 50% complete, and works progressing to address key flooding hotspots through Stage 4. These achievements reflect the sustained commitment of the Board, our five Constituent Councils and the Stormwater Management Authority to delivering a coordinated, whole-of-catchment approach to flood mitigation.

Funding advocacy has remained an important focus. The Commonwealth has committed \$21.6 million to the Project through three funding programs, complementing the \$70 million committed by the Constituent Councils and the \$70 million contribution from the South Australian Government. Securing further Commonwealth investment remains critical to progressing the Project, and the Board continues to advocate for the shortfall.

The Board has also maintained a strong focus on governance, accountability and risk management. Our Audit and Risk Committee and Owners Executive Committee provide important oversight and ensure that the Project continues to benefit from the expertise and perspectives of our governance partners.

Looking ahead, our focus remains on maintaining delivery momentum, progressing the next stages of the Stormwater Management Plan and continuing to build the partnerships and funding support required to address flood risk across the catchment.

I thank my fellow Board members, our Constituent Councils, the Stormwater Management Authority, Commonwealth Government, Project Director and project delivery team for their continued commitment to this important project.

Judith Choate

2. Project Director's Report



With more than \$75m of infrastructure now delivered, the Project is firmly in its delivery phase, with construction progressing alongside the design and development of the next tranche of works.

A particular source of pride has been the Project's approach to landowner and community engagement. Over many years, we have developed an industry-leading approach that recognises the importance of working collaboratively with landowners and communities to achieve outcomes that are both practical and sustainable. This approach has delivered considerable success, with all recent projects progressing through agreement with affected landowners and without the need to rely on statutory powers. The trust and relationships built through this engagement are an important part of the Project's ability to deliver complex infrastructure across a highly developed urban catchment.

Safety continues to be a fundamental priority. More than 150,000 site hours have now been delivered with zero notifiable incidents and zero lost-time injuries. The

Project's focus on safety has also been formally recognised through award of the 2026 LGA Mutual Risk Management Major Award for our Best Practice Operating Procedure for Safety Fencing and Barriers.

The Project continues to provide opportunities for local industry, with tier 2 and tier 3 construction contractors and a broad range of specialist professional service providers contributing to its delivery. The expertise and commitment of these organisations has been instrumental in achieving high-quality outcomes across a complex delivery network.

I acknowledge the support of the Board, Audit and Risk Committee, Owners Executive Committee, Constituent Councils and Stormwater Management Authority, as well as our consultants, contractors, landowners and the wider community. Most importantly, I thank our project team for their professionalism, commitment and continued focus on delivering this important infrastructure for the community.

Peta Mantzarapis

3. Strategy

Our Purpose

To effectively and efficiently deliver infrastructure works to mitigate serious flood risks and help safeguard properties across the Brown Hill Keswick Creek catchment.



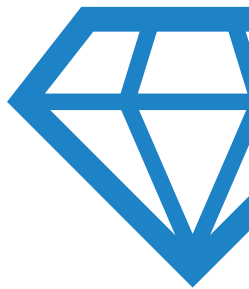
Our Vision

To create a flood safe Brown Hill Keswick Creek catchment for residents and the public.

The cities of Adelaide, Burnside, Mitcham, Unley and West Torrens aim to become water sensitive cities. This vision is underpinned by six key objectives, the first of which is protection from flooding.



Our Values



The values that underpin the operations of the Board include:

- **Integrity** – acting ethically, doing what is right and doing what we say we will do
- **Collaboration** – respectful and insightful engagement with all stakeholders
- **Excellence** – striving for the best in all that we do and stretching our capabilities
- **Progressive** – thinking outside the box to innovate and improve
- **Simplicity** – focussing our efforts on the things that are important

Strategic Focus Areas



- Effective and efficient delivery of the Stormwater Management Plan.
- Pursue opportunities for additional capital funding to ensure project completion.
- Delivery and management of our assets to maximise their utility and create opportunities for enhanced outcomes.
- Maintain successful partnerships and engagement.
- Strengthen organisational performance.

4. Establishment

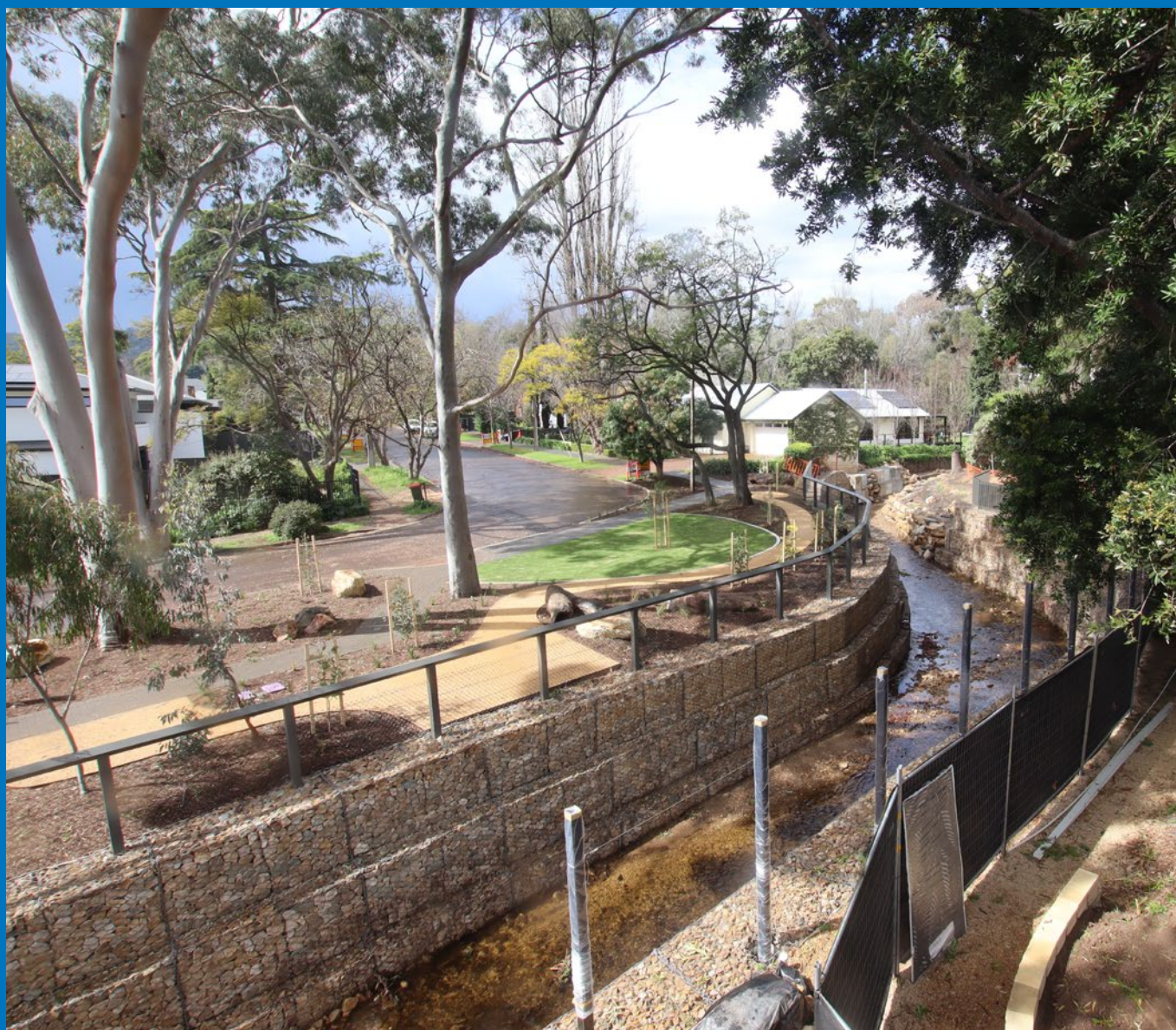
The Brown Hill Keswick Creek Stormwater Project is the culmination of more than a decade of investigation, planning and collaboration between the Cities of Adelaide, Burnside, Mitcham, Unley and West Torrens. Together, the Constituent Councils developed a comprehensive Stormwater Management Plan to address significant flood risk and improve the protection of properties, infrastructure and communities across the catchment.

From its inception in 2007 until February 2018, the Project was progressed as a joint initiative of the five Constituent Councils. During this period, the Stormwater Management Plan was developed, approved by the Stormwater Management Authority (SMA) and formally adopted through gazettal in February 2017. As a condition of the SMA's approval and funding commitment, a regional subsidiary was required to be established within 12 months to oversee implementation of the Plan and delivery of the associated works.

The Brown Hill and Keswick Creeks Stormwater Board (the Board) was established in February 2018 as a regional subsidiary pursuant to section 43 of, and Schedule 2 to, the Local Government Act 1999.

The Board operates under a Charter prepared by the five Constituent Councils and approved by the Minister for Local Government. The inaugural Board was appointed in August 2018 and is responsible for the administration and affairs of the regional subsidiary, including overseeing the delivery of the Project on behalf of the Constituent Councils.





Betty Long Gardens

5. The Project

The Brown Hill Keswick Creek Stormwater Project is South Australia's most significant urban flood mitigation initiative, delivering critical infrastructure to protect communities. Encompassing a catchment of 68.7km², the project mitigates significant flood risk arising from four major watercourses in metropolitan Adelaide; Brown Hill, Keswick, Glen Osmond and Park Lands

Creeks. The catchment is home to more than 200,000 residents and is largely contained within the Constituent Council local government areas.

The Brown Hill Keswick Creek Catchment Stormwater Management Plan outlines a whole-of-catchment flood mitigation strategy that comprises 4 key stages:

Stage 1 - Flood Detention

Detention storages in the upper catchment that will reduce downstream flow rates.

COMPLETE

Stage 2 - Lower Brown Hill Creek Upgrades

Upgrading the flow capacity of Lower Brown Hill Creek so that it can receive the diverted flows from Keswick Creek.

IN PROGRESS

Stage 3 - Flow Diversion

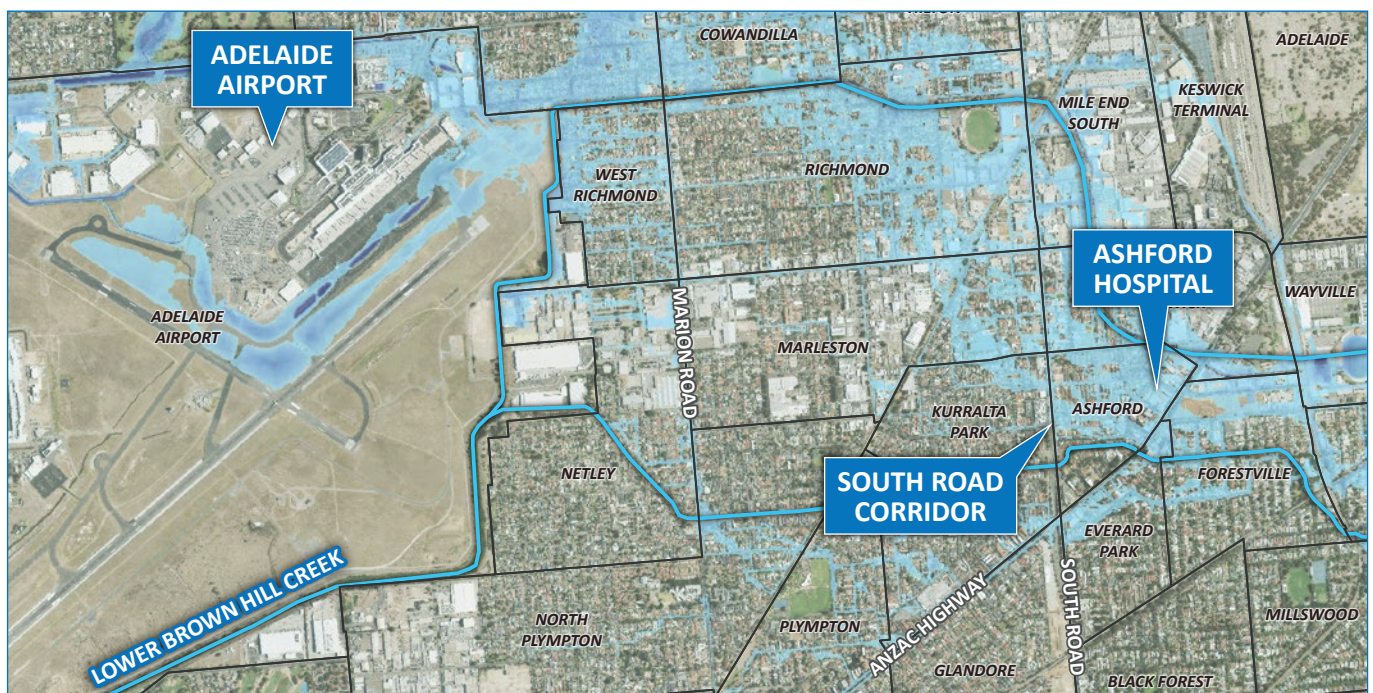
Diversion of flows from Keswick Creek to Brown Hill Creek before they can 'break-out' of the channel.

NOT YET COMMENCED

Stage 4 - Upper Brown Hill Creek Upgrades

Upgrading the flow capacity of Upper Brown Hill Creek and Glen Osmond Creek to prevent 'break-outs' and flooding of private property.

IN PROGRESS



The areas of metropolitan Adelaide that are within the Brown Hill Keswick Creek catchment face significant flood risks, which are exacerbated by ageing and inadequate infrastructure. Without appropriate mitigation, communities remain vulnerable to severe flooding, which is projected to result in economic damage of more than \$400 million in a 1% Annual Exceedance Probability (AEP) or 1-in-100-year event.

Climate change is increasing the frequency and intensity of storm events, with floods in 2005, 2016, 2023 and most recently in 2026 resulting in the displacement of residents across the catchment. A significant flood in the catchment would affect almost 4,000 properties and result in significant impact to the Adelaide Airport, Ashford Hospital, major arterial roads and freight corridors.

- A significant flood event would close Ashford hospital for 6 months, lead to lost revenue in excess of \$60m and impact on SA's overall hospital capacity.
- A significant flood would impede SA Ambulance Service operations, limiting access to hospitals and aged care facilities, delaying response to emergency calls, and affecting operations at the Richmond Road headquarters and Adelaide service, both within the flood impact zone.



- The project will protect critical transport infrastructure, including:



Major arterial and local roads, including Anzac Highway, Marion Road, Richmond Road, Sir Donald Bradman Drive, and Goodwood Road along with the Federal-funded North-South Corridor



Australian Rail Track Corporation's freight rail network which provides a critical link between the eastern and western seaboards

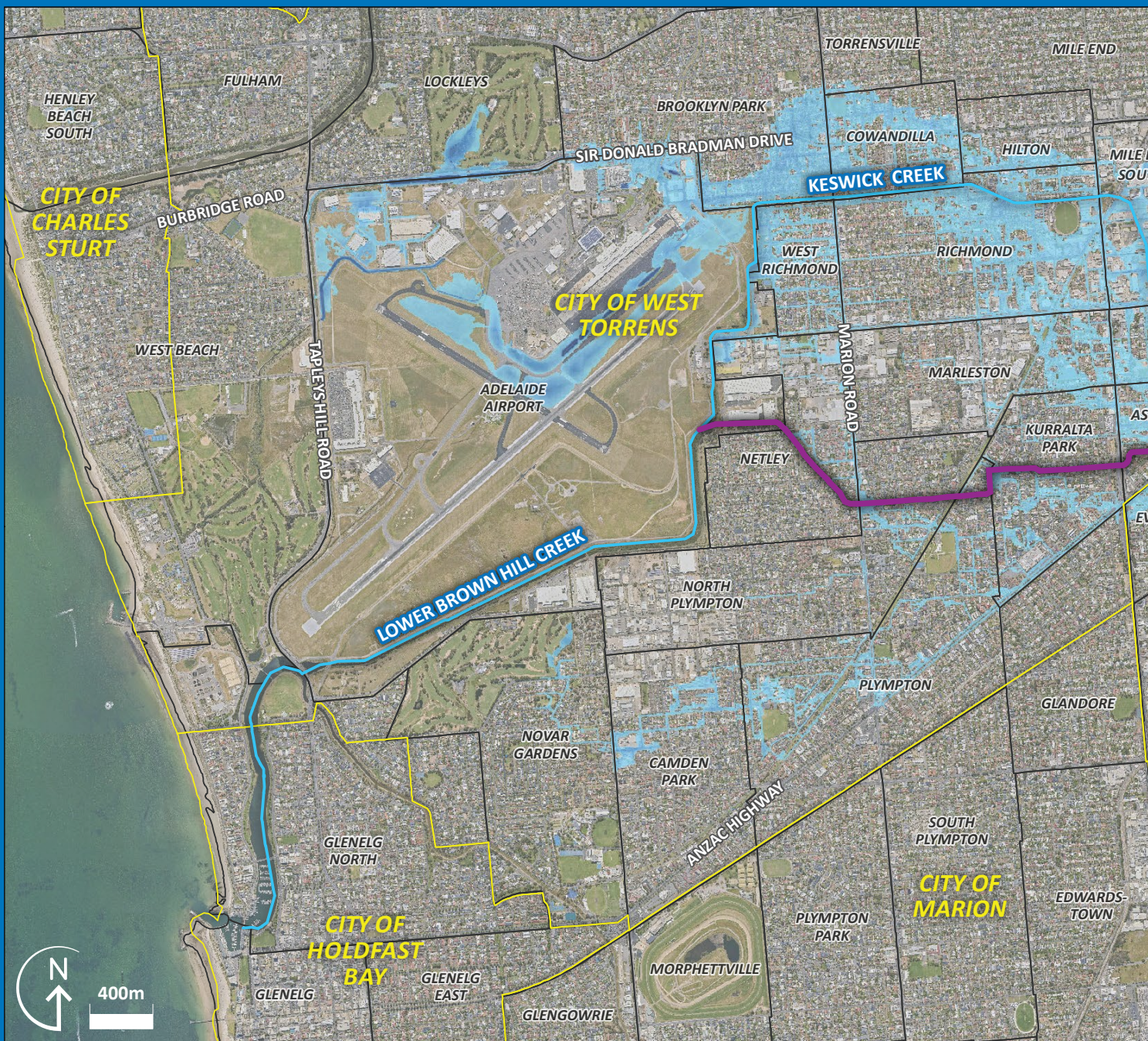


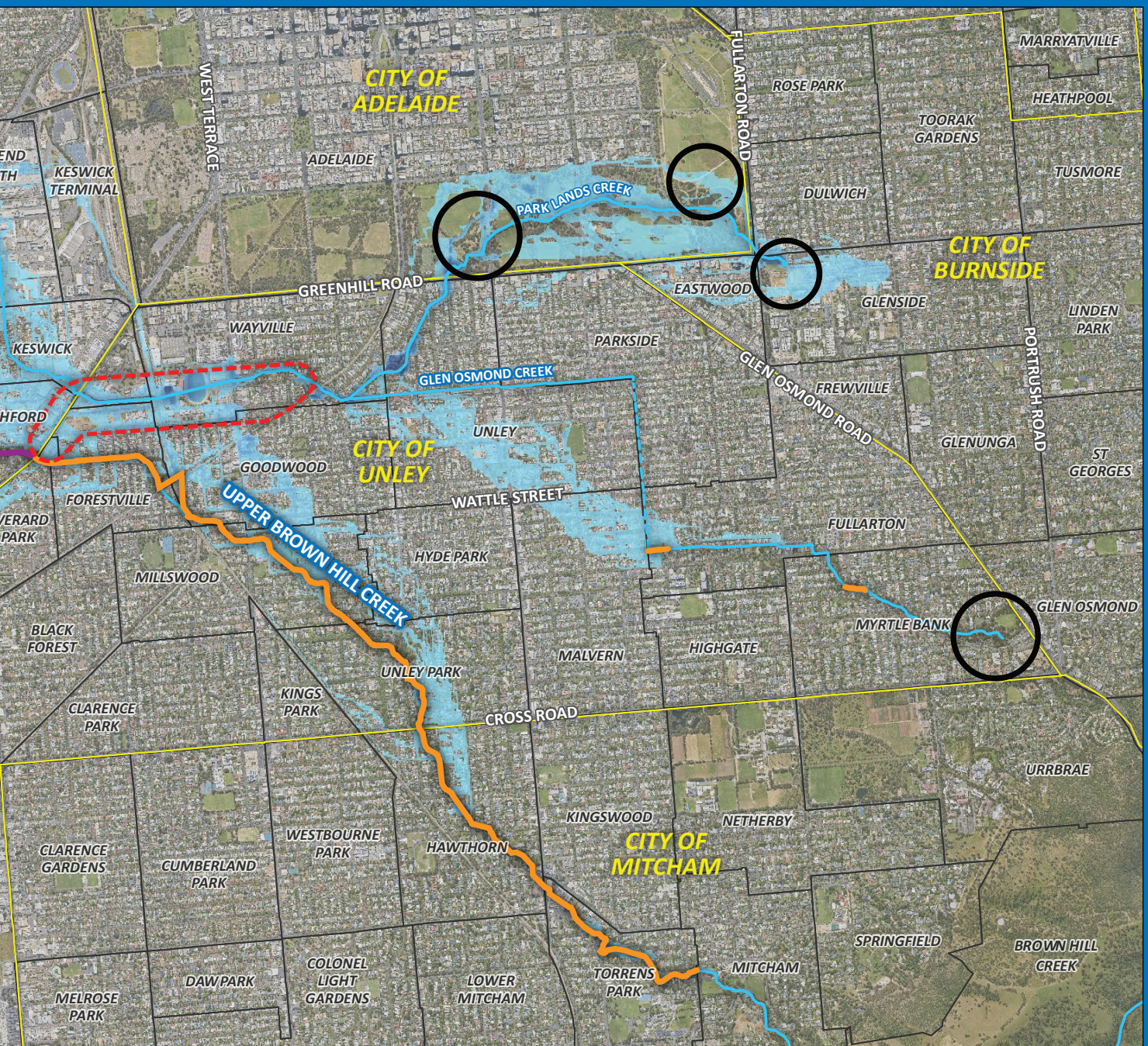
Adelaide Airport- 9.15 million passengers for the 12-month rolling period to 30 June 2026. The Airport Master Plan anticipated traffic will double to 19.8 million annual passengers by 2039.

New infrastructure will significantly increase the flow capacity of the creek network, providing greater protection from flooding, enhancing climate resilience, and unlocking opportunities for urban renewal and development.

6. Project Map

- Stage 1 – Flood Detention
- Stage 3 – Keswick Creek Flow Diversions
- Stage 2 – Lower Brown Hill Creek Upgrades
- Stage 4- Upper Brown Hill and Glen Osmond Creek Upgrades





7. Governance

The Brown Hill Keswick Creek Stormwater Project is governed and administered by an independent Board in accordance with the *Local Government Act 1999* and the Board's Charter. The Board has established a robust governance framework to support effective decision-making, accountability, risk management and oversight of the Project, underpinned by comprehensive reporting, policies and procedures.

The Board comprises five independent members appointed following recommendations from a Nominations Committee comprising representatives of each of the five Constituent Councils. Board members are selected based on their skills, experience and capacity to contribute to the effective governance and delivery of the Project. Appointments are structured on a rolling basis, with no more than two positions expiring in any one year, supporting continuity of knowledge and experience while allowing for regular renewal of Board membership.

The Board is supported by an Owners Executive Committee, which provides a formal forum for engagement with the five Constituent Councils. The Owners Executive Committee comprises one representative from each Constituent Council and provides an important link for consideration of matters relating to the strategic direction, performance and broader interests of the Project. Meetings between the Board and the Owners Executive Committee are scheduled quarterly, with four meetings held during the 2025/26 financial year.

The Board's Audit and Risk Committee (ARC) provides independent oversight and advice on financial management, risk, internal controls, audit and governance matters. The Board recently reviewed the composition of the ARC and recommended to the Owners Executive Committee that, subject to the availability of suitably qualified candidates, the Committee comprise two Board members and three independent members. The recommendation was

endorsed by the Owners Executive Committee, with the appointment process for the new Committee subsequently progressed.

The Board also appoints a Project Director, who is responsible for implementing the Board's decisions and overseeing the day-to-day operational and capital works requirements of the Project. The Project Director is supported by specialist technical and professional advisers as required, ensuring the Board has access to the expertise necessary to discharge its responsibilities effectively.

Board Members



Judith Choate
Chairperson
Appointed
August 2018



Geoff Vogt
Deputy Chairperson
Appointed
August 2018



Rachel Barratt
Appointed
August 2018



Rob Gregory
Appointed
August 2020



Howard Lacy
Appointed
August 2021

Owners Executive Committee

City of Adelaide	Tom McCready	Director, City Infrastructure
City of Burnside	Barry Cant	Director Environment and Place
City of Mitcham	Daniel Baker	General Manager Engineering & Horticulture
City of Unley	Peter Tsokas	Chief Executive
City of West Torrens	Michelle Kennedy	General Manager Natural and Built Environments

Independent Members of Audit and Risk Committee



David Linder-Patton
Appointed
February 2023



Pep Piscioneri
Appointed
October 2025



Roberto Bria
Appointed
October 2025

Project Director



Peta Mantzarapis
Appointed
January 2019

Board Member Meeting Attendance 2025/26

Date	Judith Choate	Geoff Vogt	Rachel Barratt	Rob Gregory	Howard Lacy
29 Jul 2025	✓	✓	✓	✓	✓
23 Sep 2025	✓	—	✓	✓	✓
21 Oct 2025	✓	—	✓	✓	✓
11 Nov 2025	✓	✓	✓	—	✓
5 Feb 2026	—	✓	✓	✓	✓
17 Feb 2026	✓	✓	✓	✓	✓
10 Mar 2026	✓	✓	✓	✓	✓
28 Apr 2026	✓	—	✓	✓	✓
9 Jun 2026	✓	✓	✓	✓	✓

Audit and Risk Committee Meeting Attendance 2025/26

Date	Judith Choate	Geoff Vogt	Rachel Barratt	Howard Lacy	David Linder-Patton	Pep Piscioneri	Roberto Bria
17 Sep 2025	✓	—	✓	✓	✓	✓	✓
28 Oct 2025	✓	✓	✓	✓	✓	✓	✓
17 Feb 2026	✓	✓	✓	✓	✓	✓	✓
26 May 2026	✓	✓	✓	✓	✓	✓	✓

8. Key Stakeholders

The Brown Hill and Keswick Creeks Stormwater Board works to deliver successful project outcomes in an efficient and professional manner. We interact with a diverse range of internal and external stakeholders and value the contribution they make.



Constituent
Councils



Stormwater
Management
Authority



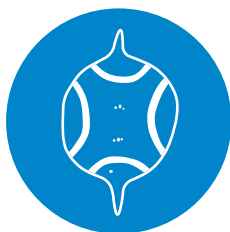
Green Adelaide



Federal and
State Members



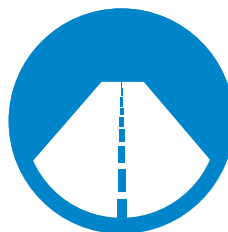
Adelaide
Park Lands
Authority



Karna
Community



Residents



Commonwealth and
State Government
Departments



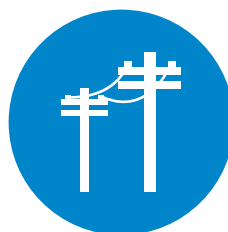
Community
Groups



Suppliers



Consultants



Service Utility
Providers

Brown Hill Keswick Creek
STORMWATER PROJECT



Betty Long Gardens

9. Project Partners

Constituent Councils

The Brown Hill Keswick Creek Stormwater Project is the result of many years of collaboration and commitment from our five Constituent Councils – the Cities of Adelaide, Burnside, Mitcham, Unley and West Torrens.

The Project benefits from support and expertise across all levels of Council, including CEO and delegate representation on the Owners Executive Committee, technical expertise and design input, finance and budget liaison, planning and environmental input, and engagement with asset managers to ensure operational requirements are appropriately considered.

The Board works closely with each Constituent Council throughout project delivery, maintaining strong relationships and open communication to ensure a coordinated approach, achieve successful project outcomes and identify opportunities to maximise the long-term utility and value of Board and Council assets.

Stormwater Management Authority

Building on the collaborative approach established by the five Constituent Councils, the Stormwater Management Authority (SMA) plays a role in supporting the delivery of the Project. In addition to the important role the SMA played in the review and approval of the Plan, the Board's Project Director maintains regular engagement with the SMA General Manager to support a well-informed, coordinated and consistent approach to project delivery.

Through the SMA, the State Government has committed to providing up to \$70 million in matched capital funding for the Project over a 20-year period. This funding represents a critical contribution to the Project's long-term delivery and, together with the commitment of the Constituent Councils, provides an important foundation for delivering the infrastructure required to improve flood resilience across the catchment.



Government of South Australia
Stormwater Management Authority

10. Delivering with Local Industry

Integral to the success of the Brown Hill Keswick Creek Stormwater Project are the strong relationships established with local suppliers, consultants and organisations. The Board places a strong emphasis on collaboration, bringing together experienced professionals and industry leaders to deliver high-quality outcomes for the project and the community.

The Board is committed to creating opportunities that build capacity within the local market, generating broader benefits for the local economy. The packaging and scheduling of construction works have been deliberately structured to maximise opportunities for local tier 2 and tier 3 contractors to participate in project delivery, building experience and capability.

The project draws on the knowledge and expertise of a diverse range of professional and specialist service providers across industries such as project management, landscape architecture, surveying, engineering, legal, environmental, ecological, cultural heritage, civil construction, geotechnical, property and arboricultural services.

Through these partnerships, the project is not only delivering critical stormwater infrastructure, but also supporting local industry, strengthening capability and contributing to economic activity across metropolitan Adelaide.



Focus on Safety

The Brown Hill and Keswick Creeks Stormwater Board places utmost importance on the health and safety of our employees, our consultants and the communities within which we operate. Our extensive health and safety management systems ensure we partner with likeminded organisations and are subject to regular review and improvement.

In excess of **150,000 total site hours** have been spent delivering our works, with **zero notifiable incidents** and **zero lost time injuries reported**.



11. Landowner Engagement

The creek network within the catchment is largely contained within privately owned land, traversing backyards, passing beneath dwellings and forming an integral part of the urban landscape. Effective engagement with property owners is therefore fundamental to the successful delivery of the project.

The Board is committed to keeping property owners informed about planned flood mitigation works and their potential impact on private property. Recognising that every property and landowner has different circumstances and priorities, the Board takes an open, respectful and flexible approach to engagement and negotiation. This approach allows project solutions to be tailored to individual properties, including adapting channel treatments to achieve the required flow capacity while responding to site-specific conditions and opportunities.

To support this approach, the Board has developed a suite of documents to provide clarity for property owners, establish consistent processes and make engagement as straightforward as possible.



Delivery Framework for Channel Upgrades

The Delivery Framework sets out six stages involved in delivering a channel upgrade, from initial concept design through to construction. It identifies the activities, deliverables, property owner consultation, decision gateways and indicative duration for each stage. The framework provides property owners with a clear understanding of how a project will progress and the opportunities available to contribute throughout the process.



Landowner Information Guide

The Landowner Information Guide explains the Board's approach to delivering stormwater infrastructure upgrades on private property. It outlines why access to private land may be required, the Board's statutory powers and responsibilities, and the rights and protections available to property owners. It also explains how the Board works with landowners to minimise impacts, address property-specific matters and achieve practical outcomes wherever possible.



Access and Tenure Flowchart

The Board requires access to private property to design, construct and maintain stormwater infrastructure. The Access and Tenure Flowchart explains the statutory powers available to the Board to undertake temporary works and outlines the three mechanisms available to secure access for the construction and ongoing management of permanent infrastructure.



Design Guide

The Design Guide provides property owners with a reference manual for the range of reinstatement treatments available within their properties. It establishes a design palette that reflects the character and qualities of Upper Brown Hill Creek and supports the project's objective of delivering infrastructure that is aesthetically considered, resilient, sustainable, practical to construct and easy to maintain. The guide distinguishes between the Board's standard reinstatement options and opportunities for property owners to contribute financially towards value-add outcomes.

Template Licence Agreement

The Board has established a template licence agreement for property owners whose land incorporates a section of the creek. The licence provides the Board with the necessary permission to access and use the land to deliver creek upgrade works and establishes the terms and conditions governing that access and use. A schedule to the licence provides flexibility to incorporate property-specific terms and conditions agreed with individual landowners.

Respectful and constructive engagement extends throughout the project lifecycle and is particularly important once works commence on site. The Board places a strong emphasis on engaging construction contractors who understand the unique challenges of working on and around private property and who demonstrate a genuine commitment to working respectfully with affected landowners. The value of this approach was reflected in a recent gesture from a property owner to members of the Camco site team, accompanied by a card expressing appreciation for the professionalism, consideration and care demonstrated throughout six months of works at their property:

Dear Neil,

Thank you very much for all your amazing work you and Phil have done at our place over the last 6 months.

In addition to your professionalism and impressive skills was the consideration and thoughtfulness you have given to us. You have always been prepared to stop and chat to explain what you are doing which has been very reassuring,

The works under our house and rebuilding the creek banks could have been a really difficult experience but you and Phil have made it a positive memory for us.

Thank you very much.

Kind Regards,

[Impacted property owners]

12. Awards



The Board, our staff, Constituent Councils and our consultant teams have continued to be recognised for their industry-leading contributions at a State, National and International level across sectors including planning, engineering, landscape architecture and construction.

Most recently, the Board was one of two winners awarded the Risk Management Major Award at the LGA Mutual Awards. These awards recognise exceptional commitment and innovation in workplace health and safety and risk management across the South Australian Local Government sector. The Board was recognized for its Best Practice Operating Procedure (BPOP) for safety fencing and barriers, developed to protect the community from risk of serious injury and drowning.

The BPOP provides a framework for the Board to:

1. Assess safety risks (both inherent and residual risks arising from works); and
2. Identify adequate fencing and safety barriers required to mitigate these risks.

The Board has been recognised for its practical and consistent approach to managing safety risks in stormwater works, helping improve safety outcomes for property owners, partner Councils, and the broader community.

The Brown Hill Keswick Creek Stormwater Project was also recently recognised as an Award Legacy Story by Local Government Professionals as part of their 25 Years of Leadership Excellence celebrations.

Excellence in design and/or construction of a public works environmental enhancement project

SA Institute of Public Works Engineering Australasia
2019 Excellence Awards
Mitcham Memorial Library and Brown Hill Creek Redevelopment

Excellence in Infrastructure Delivery

SA Local Government Professionals Australia
19th Annual Leadership Excellence Awards 2020
Mitcham Memorial Library and Brown Hill Creek Redevelopment

Infrastructure Project Innovation

Australian Water Association SA
2022 Gala Dinner and Water Awards
Victoria Park/ Pakapakanthi Wetland

President's Award

Planning Institute Australia
2022 Planning Excellence Awards
Brown Hill Keswick Creek Stormwater Project

Award of Excellence for Land Management and Healthy Parks Healthy People Award

Australian Institute of Landscape Architects
2023 SA Landscape Architecture Awards
Victoria Park/ Pakapakanthi Wetland



National Climate Positive Design Award and National Landscape Architecture Award for Parks and Open Space

Australian Institute of Landscape Architects
 2023 National Awards
 Victoria Park/ Pakapakanthi Wetland

Award of Excellence for Parks and Open Space

International Federation of Landscape Architects
 Asia-Pacific Region 2023 Awards
 Victoria Park/ Pakapakanthi Wetland

Excellence in Infrastructure

Stormwater SA
 Excellence Awards 2025
 South Park Lands Wetland and Flood Mitigation

Urban Development and Utilities Sub-Category Award and Overall Winner Projects \$2m-\$5m

Civil Contractors Federation SA
 Earth Awards 2025
 Lower Brown Hill Creek Channel Upgrade

Excellence in Research or Innovation

Stormwater SA
 Excellence Awards 2025
 Building Flash Flood Forecasting Capability in South Australia - a DEW led project

Local Government Professionals

2026 Awards Legacy Story
 25 years of Leadership Excellence

Local Government Association Mutual Awards

Risk Management Major Award 2026
 Best Practice Operating Procedure (BPOP) for safety fencing and barriers

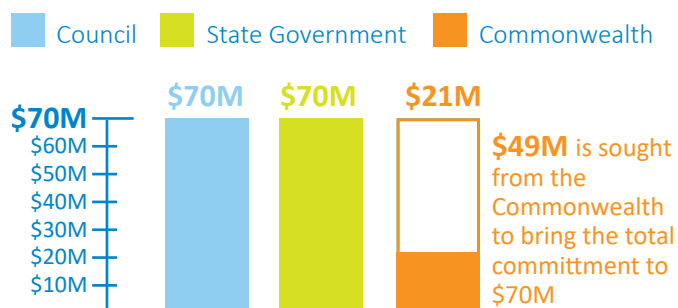
13. Capital Funding

The Brown Hill Keswick Creek Stormwater project represents a genuine partnership between local, state and federal governments to deliver one of Australia's most significant urban flood mitigation programs.

The Brown Hill Keswick Creek Catchment Stormwater Management Plan 2016 proposed a tripartite funding arrangement, whereby the project would be funded equally by Local, State and Federal Government. The five Constituent Councils have committed \$70m toward delivery of the project, and \$70m in matching funds have been committed by the South Australian Government's Stormwater Management Authority. To date, the Commonwealth Government has committed \$21.59m through three grant programs:

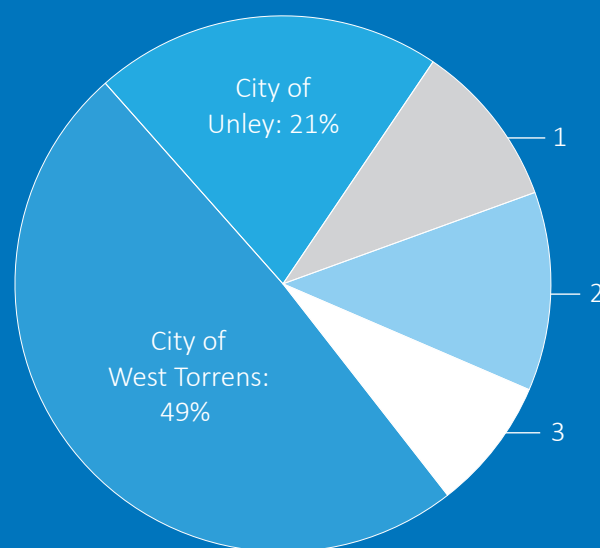
- \$10 million via the Preparing Australian Communities Program (2022)
- \$6.66 million via the Disaster Ready Fund – Round One (2023/24) and Round Two (2024/25)
- \$4.93 million via the Urban Rivers and Catchments Program – Round 1 (2023/24)

Current Funding Commitments



CONTRIBUTOR CONTRIBUTIONS

Council Capital Contributions



1. City of Mitcham: 10%
2. City of Burnside: 12%
3. City of Adelaide: 8%

A significant funding shortfall remains and the BHKC Stormwater Board is seeking a \$49 million contribution from the Federal Government to bring the total Commonwealth commitment to \$70 million, in line with the commitments made by Local and State Government. A pre-budget submission was lodged in January 2026 and an application for funding was recently made under Round 4 of the Disaster Ready fund.

Brown Hill Keswick Creek
STORMWATER PROJECT



Betty Long Gardens



Lower Brown Hill Creek Upgrades

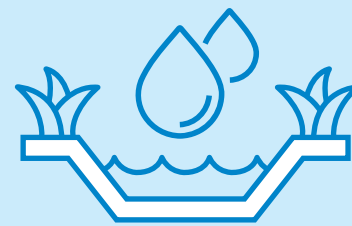
14. Delivery of Capital Works

The Board has continued to make significant progress in delivering one of metropolitan Adelaide's most complex and ambitious stormwater infrastructure programs. Working collaboratively across five Constituent Councils, the Board has successfully delivered major components of the Project while navigating the technical, environmental, community and stakeholder challenges inherent in delivering significant infrastructure within established urban areas.

The scale of achievements to date reflects the Board's strong focus on project delivery, sound governance and effective collaboration, with substantial investment now translated into critical infrastructure that is improving flood resilience across the catchment. With major works completed and further projects well advanced, the Board remains focused on maintaining this momentum and delivering the remaining works necessary to realise the full benefits of the Project for the community.



Lower Brown Hill Creek Upgrades - culvert installation



\$75m+

*of critical stormwater
infrastructure delivered*

STAGE 1

**100%
COMPLETE**

STAGE 2

**50%
COMPLETE**

STAGE 4

*Key flooding hotspots
now being addressed*



\$21.6m

*in Commonwealth
funding secured*

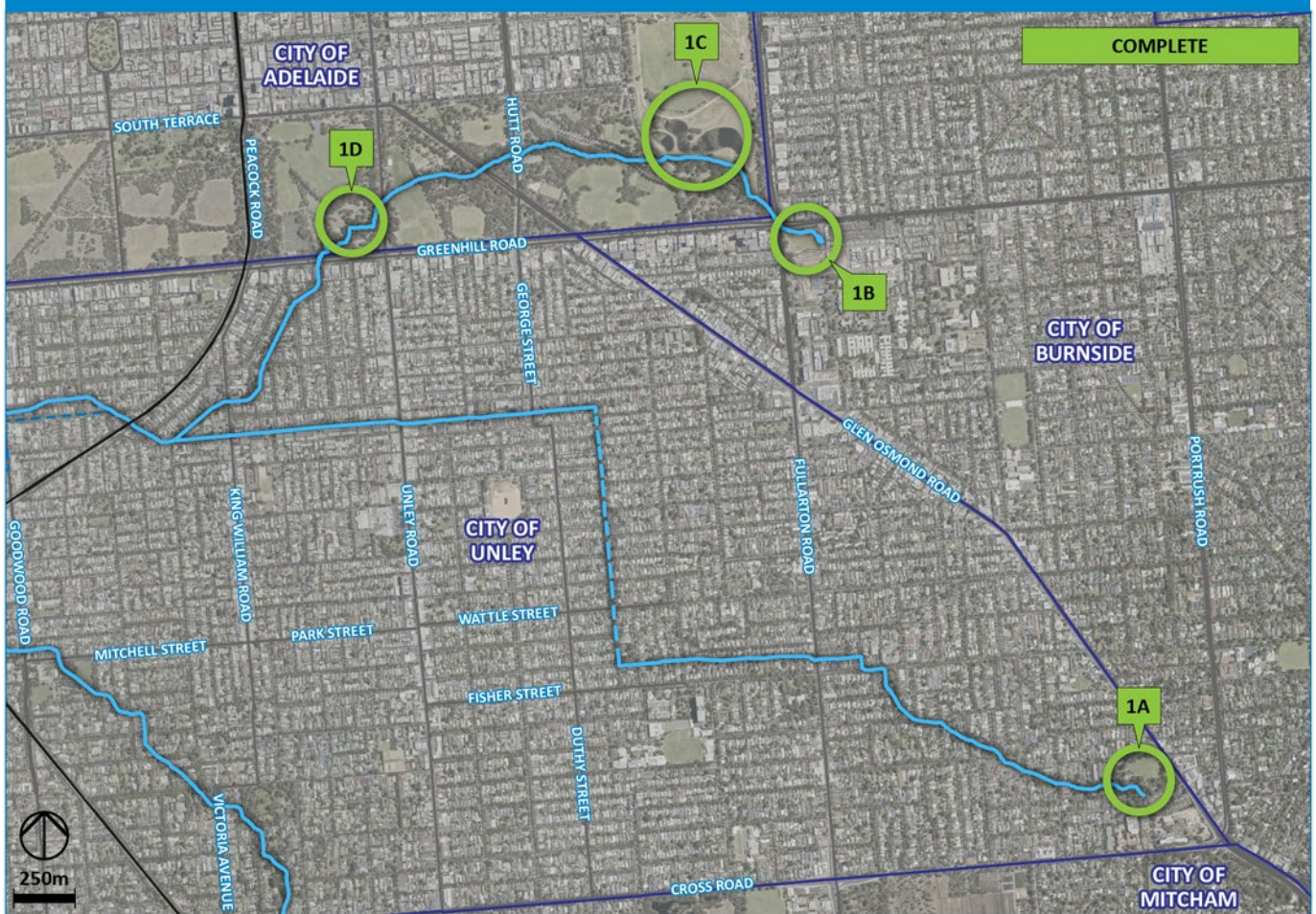
1

Stage 1 - Flood Detention

Detention storages in the upper catchment that will reduce downstream flow rates. All Stage 1 works are complete.

COMPLETE

Stage 1 Capital Works



1A Ridge Park Flood Control Dam

1B Glenside Detention Basin

1C Pakapakanthi Wetland in Victoria Park (Park 16)

1D Kurangga Creek Works in Blue Gum Park (Park 20)

1A Ridge Park Flood Control Dam

A flood control dam was constructed on Glen Osmond Creek in Ridge Park Reserve, Myrtle Bank to reduce peak stormwater flow in Glen Osmond Creek and reduce the risk of flooding in downstream areas along Glen Osmond and Keswick Creeks.

Commissioned in July 2015, the Ridge Park flood control dam also collects stormwater for the City of Unley's managed aquifer recovery (MAR) scheme. Under the MAR, harvested stormwater is stored in an underground aquifer for irrigation of Unley's parks during periods of dry weather.



Ridge Park - Flood Control Dam

1B Glenside Detention Basin

This project involved enlargement of an existing detention basin from a capacity of 18ML to 37ML, to limit flow to the existing capacity of the culvert under the Fullarton and Greenhill Roads intersection. The detention basin, together with other works in the South Park Lands, is intended to reduce the peak stormwater flows along Park Lands Creek and further downstream. Excavation of approximately 25,000m³ of material was required to form the detention basin and primary water quality treatment is provided via 3 new large gross pollutant traps.

The site accommodating the detention basin and associated stormwater infrastructure has been developed as a community reserve with playground and associated facilities.

The Glenside project works were delivered by Cedar Woods as part of their residential development and the site was opened to the public on July 2nd 2021.



Glenside concrete swale

1C Pakapakanthi Wetland in Victoria Park (Park 16)

The Pakapakanthi Wetland is located at the southern end of Victoria Park, adjacent Park Lands Creek. Flows from approximately 600 hectares of urban land and 100 hectares of hills face land travel down Park Lands Creek, through the Glenside site and beneath the Fullarton and Greenhill Roads intersection into the Park Lands.

The wetland is of approximately 3.2 hectares in area and provides 100 million litres of flood storage. It comprises areas of permanent water, areas that become inundated with stormwater during regular flow events and a broader area that will only become inundated during more significant flow events. The system provides regional benefits of flood detention, stormwater pollutant removal, amenity and recreational enhancement, and biodiversity creation with over 120 new trees and over 100,000 new plantings, including aquatic species.

In alignment with the Stormwater Management Plan objective of beneficial reuse of stormwater, flows are now being diverted from the wetland to the ornamental lake in Murlawirrapurka/Rymill Park (Park 14). The lake has been experiencing ongoing issues with leakage and poor water quality, requiring ongoing chemical treatment to manage algal blooms. Surplus water levels are being drawn from the wetland to holding tanks adjacent the lake for use when required.



Pakapakanthi Wetland



Pakapakanthi Wetland



The Pakapakanthi Wetland project was supported by funding from Green Adelaide.

1D Kurangga Creek Works in Blue Gum Park (Park 20)

Together with the Pakapakanthi Wetland in Victoria Park (Park 16), the Kurangga Creek Works in Blue Gum Park (Park 20) reduce the peak stormwater flows from Park Lands Creek into downstream areas.

A low-level mound of up to 1 metre in height was constructed to the south and west of the existing playing fields and stretches for a total distance of approximately 600 metres. The works also included realignment of existing creek lines in the southern section of the park, enabling backfilling to support tree health and protect significant Red Gum trees against erosion. Two new open drainage channels converge at a common point at the northern side of the new mound which enables controlled flows to be discharged through a culvert and under Greenhill Road. When large flows exceed the capacity of the culvert, water will build up and be contained behind the mound and temporarily inundate parts of Blue Gum Park/ Kurangga (Park 20) until it subsides.

The works integrate with existing users of this space, including TreeClimb.

The Park 20 project works were completed in September 2022.



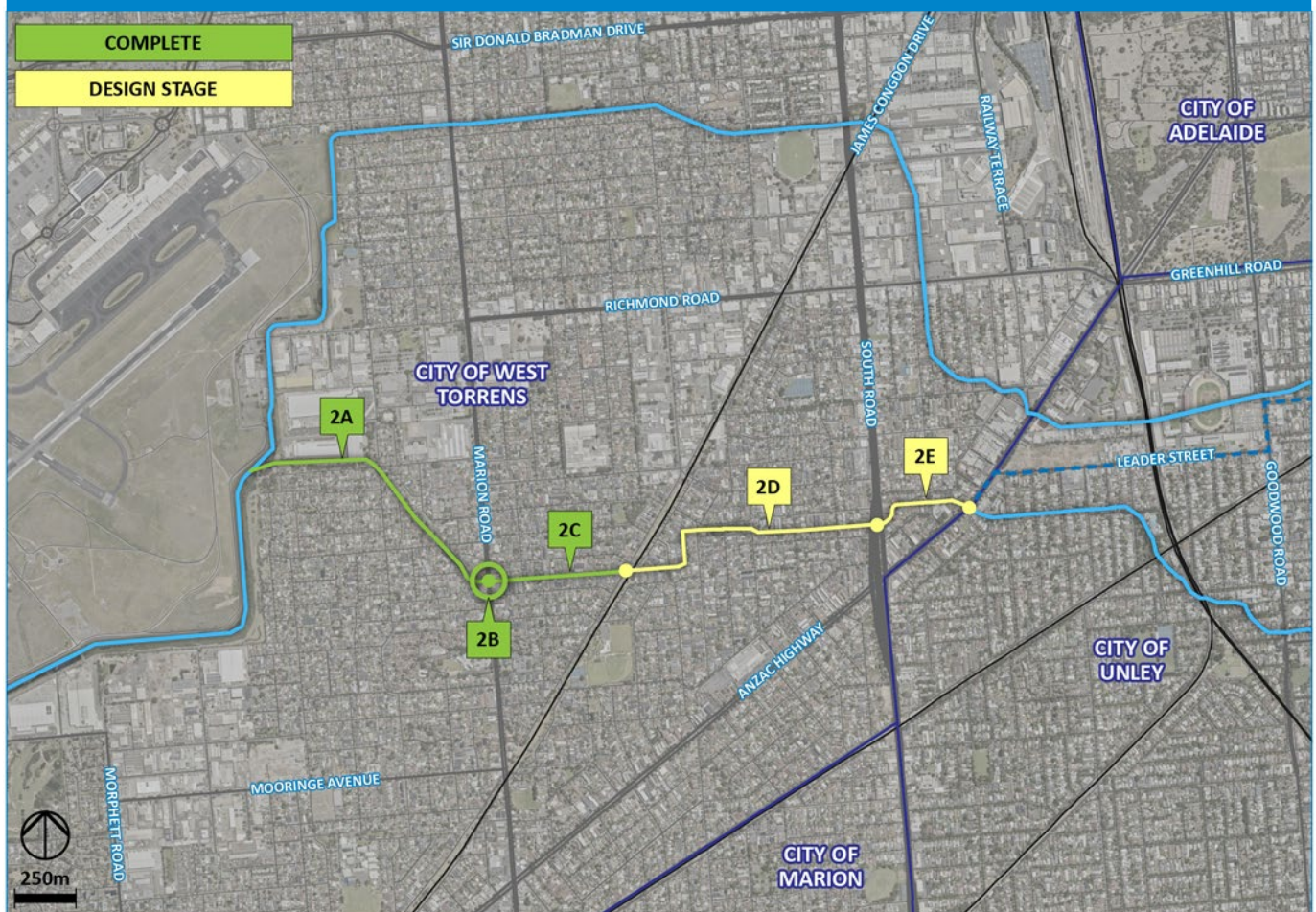
Kurangga Creek Works

2

Stage 2 - Lower Brown Hill Creek Upgrades

Upgrading the flow capacity of Lower Brown Hill Creek so that it can receive the diverted flows from Keswick Creek. The Upgrades are being delivered in 5 work packages with Packages 1-3 complete and Packages 4 and 5 being designed.

IN PROGRESS

Stage 2 Capital Works**LBHC WORK PACKAGES**

2A Package 1 Airport to Marion Road

2B Package 2 Marion Road Crossing

2C Package 3 Marion Road to Birdwood Terrace

2D Package 4 Birdwood Terrace to South Road

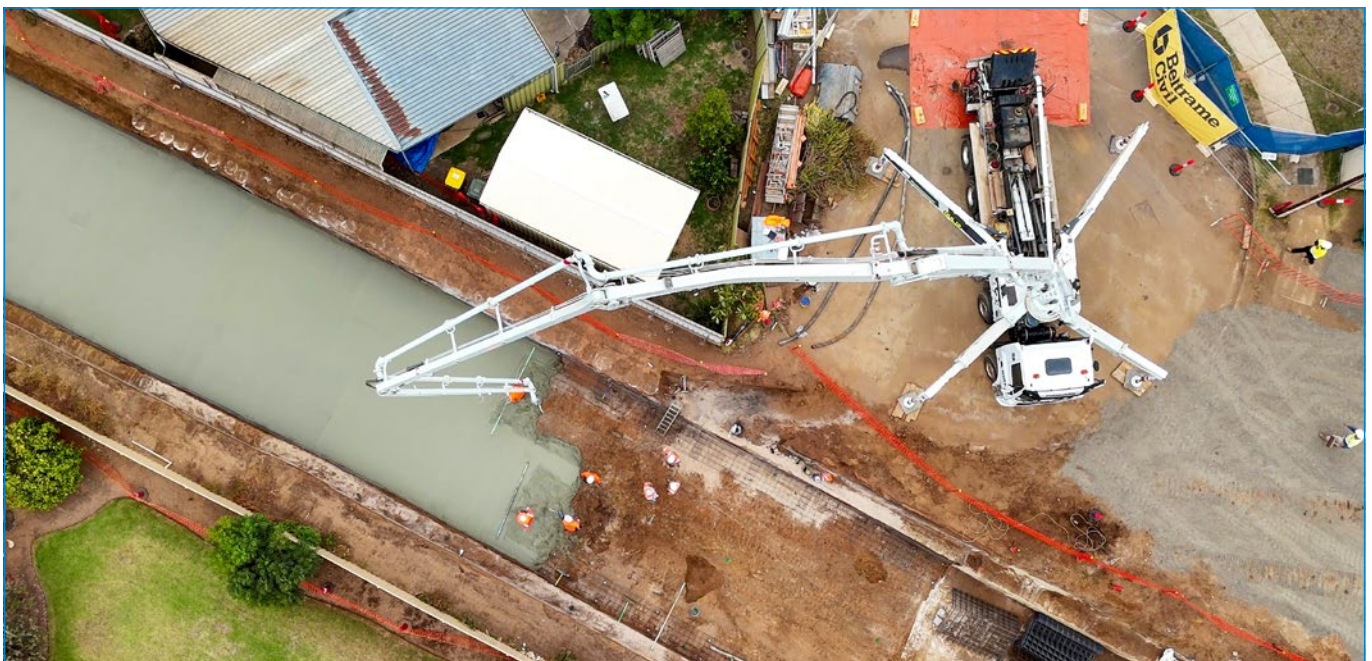
2E Package 5 South Road to Anzac Highway

Lower Brown Hill Creek comprises a 3.3 kilometre-long section of channel extending from the south-eastern corner of Adelaide Airport at the downstream end to a crossing point at Anzac Highway at the upstream end. The channel is primarily situated within City of West Torrens owned drainage corridor, except for a small portion that runs within privately owned land. The upgrades involve doubling the flow capacity through replacement of the existing open channel with a new 6-6.8 metre-wide by 1.8 metre-high rectangular shaped concrete channel, and equivalent sized road crossings.

The Lower Brown Hill Creek capacity upgrades are divided into 5 work packages and the Board secured

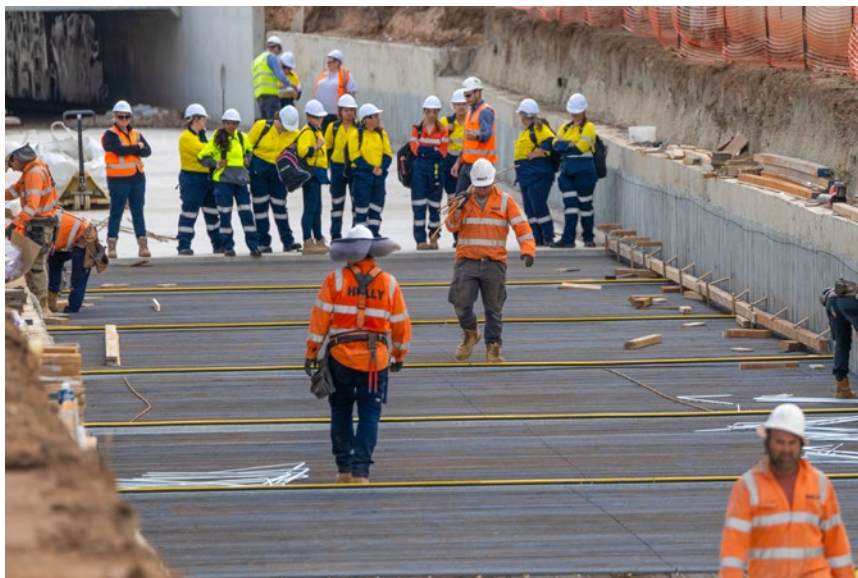
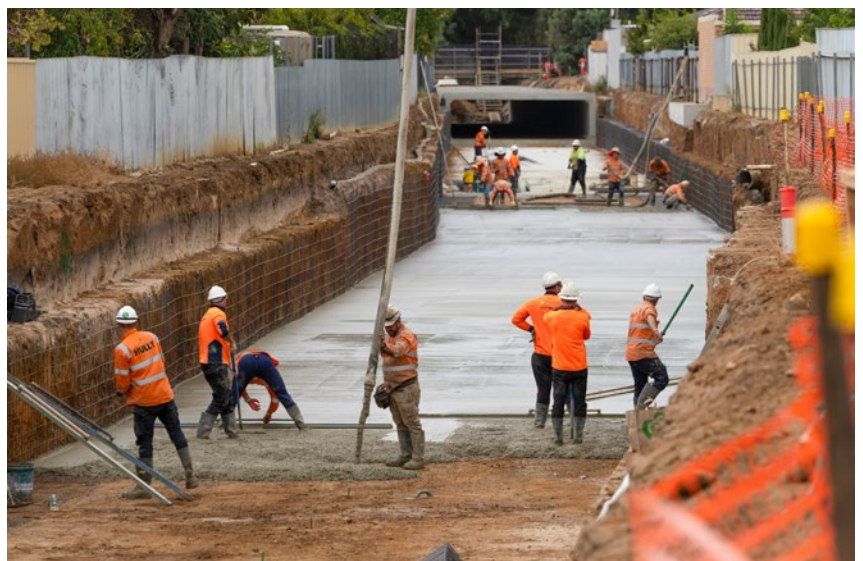
\$10m in Commonwealth Government funding under the Preparing Australian Communities Program to contribute toward delivery of Packages 1-3 over 3 years. The Commonwealth funding is being matched by funding from Constituent Councils and the Stormwater Management Authority.

Packages 1-3 extend for 1.7 kilometres from Adelaide Airport at the downstream end to Birdwood Terrace at the upstream end. Construction of packages 1-3 was completed in 2026 and design of packages 4 and 5 is progressing.



Channel construction

Packages 1-3 of the Lower Brown Hill Creek upgrades were delivered with the support of funding from the Australian Government provided under the Preparing Australian Communities Program.



Daly Street Bridge

Although construction of packages 4 and 5 of the Lower Brown Hill Creek upgrades has not yet commenced, the Daly Street bridge upgrade was completed in September 2021. Located in Kurralta Park within package 4, the upgrade of this bridge was delivered by City of West Torrens in conjunction with an adjoining road realignment, with funding contribution from the Commonwealth Government's Local Roads and Community Infrastructure Program.

Previously, the bridge comprised a corrugated domed tunnel of 3.7 metres in width and 2.3 metres in height. The bridge was constructed circa 1950 and had one of the lowest capacities of all existing bridges on Brown Hill Creek. The new bridge comprises twin concrete culverts of 4.2 metres in width and 1.8 metres in height with gabion basket transitions at the upstream and downstream ends.

The Daly Street bridge upgrade was delivered with the support of funding from the Australian Government provided under the Local Roads and Community Infrastructure Program.



Bridge Upgrade - Before



Bridge Upgrade - After

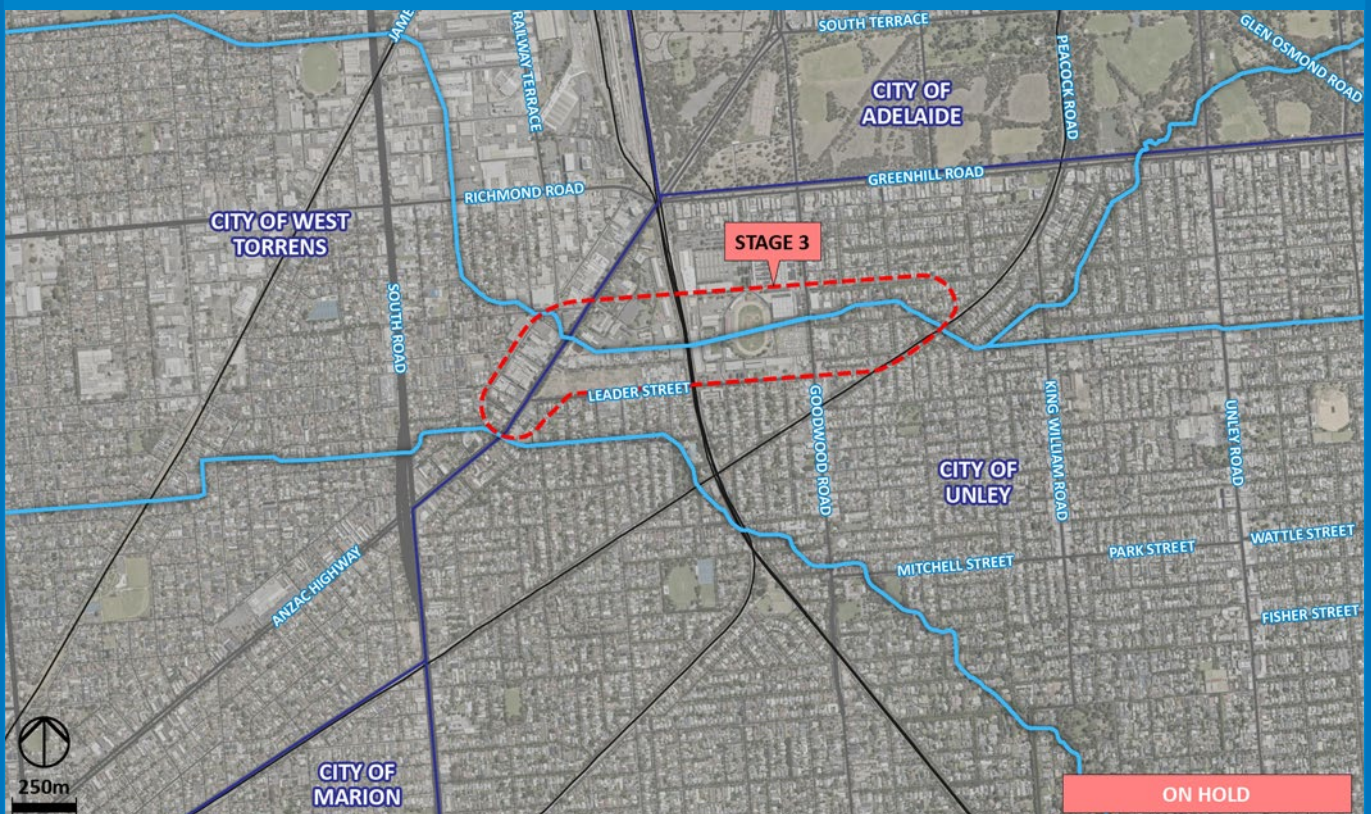
3

Stage 3 - Keswick Creek Flow Diversions

The Keswick Creek Flow Diversions, which alone provide 40% of the flood protection benefits offered by the project, will divert flows from Keswick Creek to the upgraded section of Lower Brown Hill Creek before they have the opportunity to 'break-out' of the channel and continue overland through the south-western suburbs. Completion of the Keswick Creek Flow Diversions will provide flood protection benefits to Ashford Hospital, Adelaide Airport, Keswick Army Barracks, the ARTC rail network and Keswick Terminal interstate rail hub, and the Torrens to Darlington (T2D) project.

Completion of stage 3 works will mark a significant milestone for the Brown Hill Keswick Creek Stormwater Project, with stages 1, 2 and 3 collectively delivering 80% of the intended flood protection benefits across the catchment.

ON HOLD

Stage 3 Capital Works

The catchment has undergone significant urbanisation, and this trend will continue in the future as State and Local Governments strive to meet the housing needs of Adelaide's growing population. The impervious areas associated with urban development are a key driver to the production of stormwater runoff and, together with increases in rainfall intensity due to climate change, will continue to increase the probability of major flooding in the catchment.

The South Australian Government's recently announced Inner-South Neighbourhood Masterplan encompasses some of the catchment's most flood affected suburbs. In addition, the design of the Torrens to Darlington Project, including the measures required to protect the lowered and tunnelled sections of motorway from floodwater ingress, will fundamentally alter historical floodplain behaviour within the catchment.

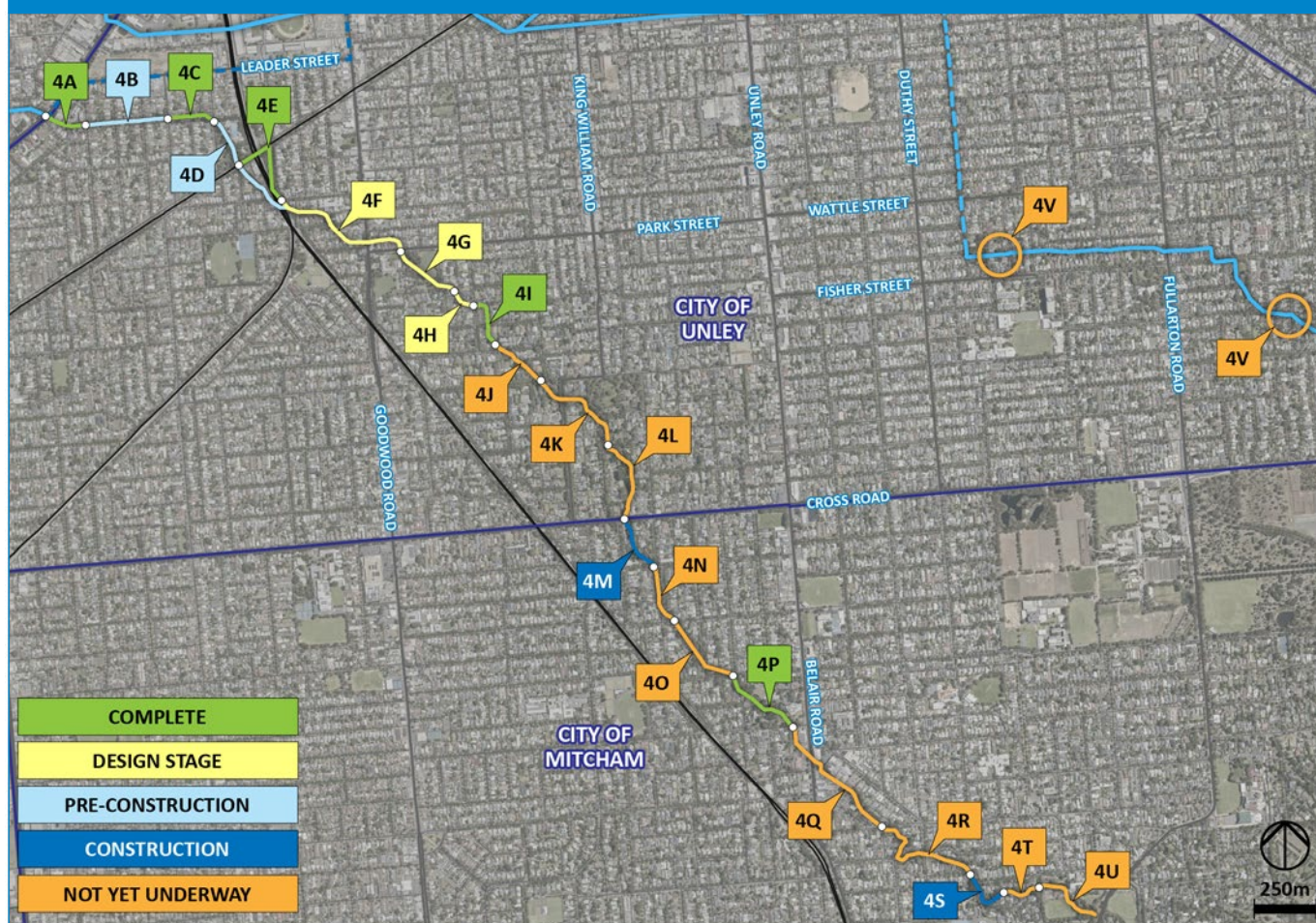


4

Stage 4 - Upper Brown Hill and Glen Osmond Creek Upgrades

Upgrading the flow capacity of Upper Brown Hill Creek and Glen Osmond Creek to prevent 'break-outs' and flooding of private property. Key hot spots are being targeted to align with grant funding opportunities.

IN PROGRESS

Stage 4 Capital Works

4A Everard Park - Anzac Hwy to Third Ave

These works are located between Anzac Highway and Third Avenue and were expedited to take advantage of access to the site that would be significantly restricted following completion of an adjoining high density residential development. The project involved replacement of an existing open concrete channel with an increased capacity underground covered culvert. Subsequent to installation of the culvert, the City of Unley extended Wilberforce Walk to Anzac Highway, with a shared use path for pedestrians and cyclists traversing the culvert.

Culvert construction works commenced in April 2020 and were completed in August 2020, at which point the site was handed over to City of Unley for the shared use path improvements to be delivered.



Shared Use Path

- 4A** Everard Park- Anzac Hwy to Third Ave
- 4B** Forestville – Third Ave to Leah St (Wilberforce Walk)
- 4C** Forestville- Leah St to Ethel St
- 4D** Forestville Reserve
- 4E** DPTI Diversion Culvert
- 4F** Millswood – Victoria St to Mitchell St
- 4G** Orphanage Park
- 4H** Millswood – Percy St to Regent St
- 4I** Millswood – Regent St to Malcolm St
- 4J** Millswood/Unley Park- Malcolm St to Northgate St
- 4K** Unley Park – Northgate St to Heywood Ave
- 4L** Unley Park – Heywood Ave to Cross Rd
- 4M** Hawthorn – Cross Rd to Hampton St
- 4N** Godden Reserve
- 4O** Hawthorn – Devonshire St to George St
- 4P** Hawthorn Reserve / Soldiers Memorial Gardens
- 4Q** Hawthorn/Torrens Park – Angas Rd to Ayr Ave
- 4R** Torrens Park – Ayr Ave to Balkissoch Rd
- 4S** Torrens Park – Betty Long Gardens
- 4T** Torrens Park – Inverloch Ave to Muggs Hill Rd
- 4U** Mitcham – Muggs Hill Rd to Brown Hill Creek Recreation Park
- 4V** Glen Osmond Creek Upgrades

4B Forestville – Third Ave to Leah St (Wilberforce Walk)

The Wilberforce Walk project is in the pre-construction phase with works to commence on-site in the latter part of 2026 and continue into 2027. Brown Hill Creek runs alongside Wilberforce Walk, an established shared use path network recently upgraded by City of Unley, and in its current form the channel and road crossings are of insufficient capacity to accommodate major flows.

The condition of the existing watercourse has been significantly altered from its natural condition, with a concrete low flow channel and steep banks that are prone to erosion. Where Brown Hill Creek passes beneath Second Avenue there are currently no footpaths, resulting in pedestrian safety concerns.

The delivery approach seeks to achieve the required flow capacity while ensuring protection of the Significant Red Gum and maximizing opportunities for planting new large native trees to enhance the tree canopy along Wilberforce Walk. The new culvert crossings at First Avenue and Second Avenue will include the relocation of some existing utility services and new footpaths on both sides of the roads.

The Wilberforce Walk project is being delivered with the support of funding from the Australian Government's Disaster Ready Fund.



Wilberforce Walk - Stacked rock wall option

4C Forestville – Leah St to Ethel St

These upgrades involved raising the height of the existing channel walls by 600mm and remediating the floor and walls of the existing channel. This section of channel runs within Council drainage corridor for the majority of its length with a small portion intersecting privately owned land at the eastern Ethel Street end.

Works commenced in June 2024 and were completed in November 2024.



Leah St to Ethel St - Raised channel walls

4D Forestville Reserve

The Forestville Reserve project is in the pre-construction phase, with works to commence on-site in the latter part of 2026 and continue into 2027.

The condition of the existing Brown Hill Creek watercourse through Forestville Reserve has been significantly altered from its natural condition. The concrete low flow channel and steep banks require restoration efforts to improve ecological health and biodiversity.

The delivery approach seeks to achieve channel naturalisation and biodiversity outcomes with a focus on protection of significant trees, improved water quality and habitat for native species, and opportunities for increased amenity and community interaction.

For the southern section of channel, new gabion walls will be constructed for the channel banks – the gabion baskets can be installed with limited disturbance to the existing channel banks and will be filled with sandstone quartzite stones to prevent erosion. On the western side, these new gabion walls will be constructed in a terraced configuration to maximise the opportunity for new plantings.

For the northern section of channel, concrete block walls will be used to achieve vertical banks – this design approach minimises the earth-disturbing activities in the root zones of regulated and significant trees that will be protected and retained.

The existing concrete base will be removed and replaced with cobble stones to promote groundwater replenishment.



Downstream end, looking south



Upstream end, looking north

The Forestville Reserve project is being delivered with the support of funding from the Australian Government's Urban Rivers and Catchments Program.

4E Diversion Culvert

A section of Brown Hill Creek in Forestville was diverted by the Department of Planning, Transport and Infrastructure in 2013 as part of the Goodwood Junction Rail Upgrade project. The works, delivered in collaboration with and funded by the Brown Hill Keswick Creek Stormwater Project, involved diverting the creek into a new underground culvert constructed generally along the eastern side of the railway corridor from the southern side of Victoria Street, Goodwood to the northern side of the Glenelg tramway. The culvert discharges into the existing Brown Hill Creek within Forestville Reserve.



Diversion Culvert

4F Millswood – Victoria St to Mitchell St

Design works are underway for the upgrade of the section of Brown Hill Creek between Victoria Street and Mitchell Street, Millswood. This section of creek is predominantly in private ownership, located over back fences in close proximity to yard improvements and some houses. The design team has recently commenced engagement with impacted property owners and this will continue in the coming months.

4G Orphanage Park

The Orphanage Park project is in the investigation and design stage, with works to commence on-site in the latter part of 2027.

The condition of the existing Brown Hill Creek watercourse through Orphanage Park is significantly degraded and the historical land use has led to disturbance and loss of native vegetation. Sedimentation and bank erosion are currently impacting riparian vegetation, and ecological assessment identified a predominance of invasive weeds.

The delivery approach seeks to achieve channel naturalisation and biodiversity outcomes with a focus on protection of significant trees, improved water quality and habitat for native species, and opportunities for increased amenity and community interaction.

This approach is cognisant of the existing features of the reserve by:

- Retaining and protecting existing significant, regulated and native trees in preference to weed and exotic species in the watercourse corridor.
- Retaining and protecting the existing heritage stone channel base.
- Improving the existing pedestrian and cycle access at the culvert crossing in the reserve.
- Retaining the existing culvert crossing at Mitchell Street.

The Orphanage Park project is being delivered with the support of funding from the Australian Government's Urban Rivers and Catchments Program.



Orphanage Park - Existing Crossing



Orphanage Park - Existing Channel

4H Millswood – Percy St to Regent St

Design works are underway for the upgrade of the section of Brown Hill Creek between Percy Street and Regent Street, Millswood. This section of creek is predominantly in private ownership, located within rear yards and forming a key feature in residential properties. The design team has recently commenced engagement with impacted property owners and this will continue in the coming months.

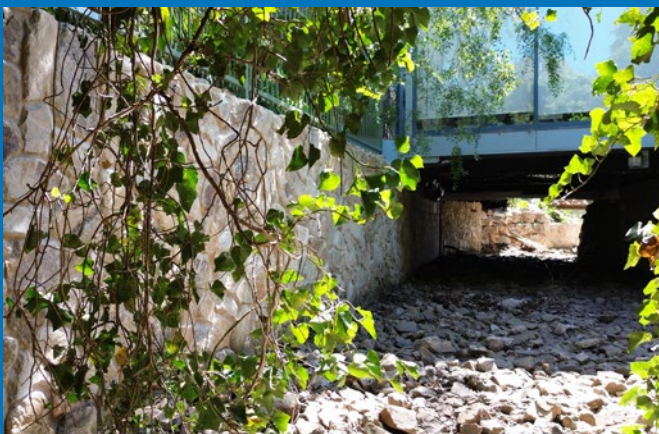
41 Millswood – Regent St to Malcolm St

This project was completed in 2025, with final landscape reinstatement completed in 2026.

The project involved a doubling of the capacity of this section of Brown Hill Creek, from just downstream of Regent Street to Malcolm Street at the upstream end, including upgrade of the Regent Street culvert. The entirety of the creek in this location traverses through privately owned property and the project team engaged closely with property owners over the course of design development and during construction.

Delivering in a heavily constrained environment, the works were designed in collaboration with property owners to meet the flow capacity requirements while being sympathetic to the natural environment and the individual and unique objectives of each owner.

Channel solutions include a combination of stacked rock or upright concrete block constructed walls, often transitioning from one treatment to another as the creek moves through different properties. Cobbles have been reinstated within the base of the channel, with more robust base treatment in specified locations where required to support higher velocity flows.



Channel works beneath dwelling

“ We would like to express our appreciation for the Brown Hill Creek upgrade being brought forward in time which enabled us to secure building approval through the Unley Council.

It was a pleasure working with Peta and Brett, as well as with Chris and his site team from Camco, whose professionalism and support were greatly valued throughout the process.

We are also grateful for the creek works, including the cleaning, widening, and realignment to complement the design of our new home. The use of large sandstone rocks on one side and sandstone cladding on the opposite creek walls has created an impressive and visually striking result that we truly appreciate. ”

Property Owner
Millswood

“ We were very pleased with the final outcome of the project as far as it affected our property. We found the project team to be extremely helpful and the construction team to be considerate on the effect of the project on our daily lives.

The initial stages of the project were difficult, due the lack of information, however, as the project proceeded, we were kept well informed. ”

Property Owner
Millswood

“ Between mid-2022 and late-2024 the Brown Hill and Keswick Creeks Stormwater Board undertook flood mitigation work on the section of Brown Hill Creek that runs through our property. There was an extensive period of discussion about the proposed works before commencement to try to reach mutual agreement on a final outcome that would be acceptable to all parties.

From our perspective we faced significant loss of a natural tree-lined creek that provided privacy on the southern side of our house. However, we appreciated the need to reduce the flood risk in our area and were prepared to work with the Board towards an outcome that would improve flood flows while retaining some of the visual amenity of the creek channel next to our house.

With completion of the works we have a visually appealing outcome with a small residual strip of land on our southern boundary that has been planted with new trees that will hopefully over time restore some of the privacy that we previously appreciated. ”

Property Owner
Millswood

4M Hawthorn – Cross Rd to Hampton St

Construction commenced on this project in January 2026 and is due for completion in the first half of 2027.

The section of Brown Hill Creek that runs through private properties between Cross Road and Hampton Street in Hawthorn is a known flooding hotspot – multiple properties at this location have been inundated by high flow events in 2005, 2016, 2023 and 2026 and remain vulnerable to flooding. The condition of the existing watercourse varies. For some properties, the watercourse bisects their backyard and represents an asset of high intrinsic value that is fully integrated with landscaping. For other properties, the watercourse is less maintained and delineated from useable yard areas by fences or walls.

The delivery approach seeks to achieve the required flow capacity while integrating the channel wall selections of adjoining property owners and otherwise minimising the land that is impacted by the works.

The new channel walls will include a range of treatments from the Board's Design Guide, including vertical concrete block walls, stacked rock walls and rock landscape walls. New safety fences will be installed along the channel walls through private property and the existing cobble base of Brown Hill Creek will be retained and replenished with new stones.

The new culvert crossing at Hampton Street will include the relocation of some existing utility services and new footpaths on both sides of the road.

The Cross Road to Hampton Street project at Hawthorn is being delivered with the support of funding from the Australian Government's Disaster Ready Fund.

4P Hawthorn Reserve

The City of Mitcham upgraded the Hawthorn Reserve precinct in 2018/19 and the creek upgrades were expedited to coincide with this project.

The creek has been widened to ensure sufficient capacity and the banks have been laid back with native plantings in the area adjacent the Mitcham library to retain a natural setting. Stepping boulders and logs have also been installed to create an active nature play space for use when the creek is dry or not flowing. Further downstream, rock filled gabions have been installed and a floodwall has been constructed at George Street to contain creek flows.



Hawthorn Reserve natural Creek

4T Betty Long Gardens

Construction commenced on this project in the latter months of 2025 and the civil works are predominantly complete, with landscape reinstatement remaining.

The condition of the existing Brown Hill Creek watercourse through Betty Long Gardens and adjacent private property had been significantly impacted by high flow events in 2005, 2016, 2023 and 2026 which caused erosion of the creek bed and undermining of the channel banks.

The delivery approach sought to achieve channel naturalisation and biodiversity outcomes with a focus on protection of the significant Kauri trees located along the top of the western bank, improved water quality and habitat for native species, and opportunities for increased amenity and community interaction.

New gabion walls have been constructed for the channel banks, allowing for installation with limited disturbance and filled with sandstone quartzite stones to prevent erosion. The baskets are durable and flexible and will tolerate future ground movements. The existing cobble base has been retained and replenished with new stones.

The Betty Long Gardens project is being delivered with the support of funding from the Australian Government's Urban Rivers and Catchments Program.



Gabion Construction



15. Financial Snapshot

Operational expenditure of the Board is funded equally by the Constituent Councils.

2025/26 Operating Funding		
City of Adelaide	20%	\$172,000
City of Burnside	20%	\$172,000
City of Mitcham	20%	\$172,000
City of Unley	20%	\$172,000
City of West Torrens	20%	\$172,000
Total		\$860,000

The Board's capital activities are funded by the five Constituent Councils and the Stormwater Management Authority, with supplementary funding provided under various Commonwealth Government grant programs.

2025/26 Capital Funding		
City of Adelaide	8%	\$320,000
City of Burnside	12%	\$480,000
City of Mitcham	10%	\$400,000
City of Unley	21%	\$840,000
City of West Torrens	49%	\$1,960,000
Constituent Council Total		\$4,000,000
Stormwater Management Authority		\$4,000,000
Commonwealth Grant Funding		\$5,165,939 ¹
Total		\$13,165,939

¹ This grant funding comprises payments made under the Preparing Australian Communities Program, the Urban Rivers and Catchment Program and the Disaster Ready Fund.

16. Audited Financial Statements

Brown Hill & Keswick Creeks Stormwater Board Certification of financial statements As at 30 June 2026

We have been authorised by the Board to certify the financial statements in their final form. In our opinion:

- The accompanying financial statements comply with the *Local Government Act 1999, Local Government (Financial Management) Regulations 2011* and Australian Accounting Standards;
- the financial statements present a true and fair view of Brown Hill & Keswick Creeks Stormwater Board's financial position at 30 June 2026 and the results of its operations and cash flows for the financial year;
- internal controls implemented by the Board provide a reasonable assurance that the Board's financial records are complete, accurate and reliable and were effective throughout the financial year; and
- the financial statements accurately reflect the Board's accounting and other records.

On behalf of the Board

Judith Choate
Judith Choate (Sep 16, 2026 13:02:05 GMT+9.5)

Board Member

16/09/2026

Geoff Vogt
Geoff Vogt (Sep 16, 2026 13:44:13 GMT+9.5)

Board Member

16/09/2026

Brown Hill & Keswick Creeks Stormwater Board
Statement of comprehensive income
For the year ended 30 June 2026

	Note	2026 \$	2025 Restated \$
Income			
Operating contributions	4	860,000	810,000
Investment income and other income	5	476,991	564,438
		<u>1,336,991</u>	<u>1,374,438</u>
Total income		<u>1,336,991</u>	<u>1,374,438</u>
Expenses			
Employee costs	6	(425,168)	(413,353)
Materials, contracts & other expenses	7	(586,048)	(517,108)
Depreciation	9	(419,361)	(275,515)
Finance costs	8	(303)	(211)
Total expenses		<u>(1,430,880)</u>	<u>(1,206,187)</u>
Operating surplus/(deficit)		(93,889)	168,251
Capital Funding (excludes constituent councils)	10	6,109,985	11,439,760
Asset disposal	11	<u>(9,175,547)</u>	<u>(1,471,777)</u>
Net surplus/(deficit) for the year		(3,159,451)	10,136,234
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Gain on the revaluation of infrastructure and land improvements	19	<u>1,599,052</u>	-
Other comprehensive income for the year		<u>1,599,052</u>	-
Total comprehensive income for the year		<u><u>(1,560,399)</u></u>	<u><u>10,136,234</u></u>

The above statement of comprehensive income should be read in conjunction with the accompanying notes

Brown Hill & Keswick Creeks Stormwater Board
Statement of financial position
As at 30 June 2026

	Note	2026 \$	2025 Restated \$
Assets			
Current assets			
Cash and cash equivalents	12	15,504,593	9,778,606
Trade and other receivables	13	146,892	1,873,846
Total current assets		<u>15,651,485</u>	<u>11,652,452</u>
Non-current assets			
Infrastructure, property, plant and equipment	14	60,365,684	59,485,490
Intangibles	15	266,183	-
Total non-current assets		<u>60,631,867</u>	<u>59,485,490</u>
Total assets		<u>76,283,352</u>	<u>71,137,942</u>
Liabilities			
Current liabilities			
Trade and other payables	16	8,825,825	6,125,363
Provisions	17	60,316	39,424
Total current liabilities		<u>8,886,141</u>	<u>6,164,787</u>
Non-current liabilities			
Provisions	17	200	15,745
Total non-current liabilities		<u>200</u>	<u>15,745</u>
Total liabilities		<u>8,886,341</u>	<u>6,180,532</u>
Net assets		<u>67,397,011</u>	<u>64,957,410</u>
Equity			
Capital contributions of constituent councils	18	32,319,907	28,319,907
Asset revaluation reserve	19	2,169,442	570,390
Capital funding and grants	20	44,478,126	38,368,141
Accumulated surplus/(deficit)		<u>(11,570,464)</u>	<u>(2,301,028)</u>
Total equity		<u>67,397,011</u>	<u>64,957,410</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Brown Hill & Keswick Creeks Stormwater Board
Statement of changes in equity
For the year ended 30 June 2026

	Capital Contributions of Council \$	Capital Funding and Grants \$	Asset Revaluation Reserve \$	Accumulated Surplus / (Deficit) \$	Total equity \$
Balance at 1 July 2024	24,319,907	26,928,381	570,390	(997,502)	50,821,176
Net surplus for the year	-	-	-	10,136,234	10,136,234
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	10,136,234	10,136,234
Capital contribution of Councils	4,000,000	-	-	-	4,000,000
Transfer to capital funding / grants	-	11,439,760	-	(11,439,760)	-
Balance at 30 June 2025	<u>28,319,907</u>	<u>38,368,141</u>	<u>570,390</u>	<u>(2,301,028)</u>	<u>64,957,410</u>
	Capital Contributions of Council \$	Capital Funding and Grants \$	Asset Revaluation Reserve \$	Accumulated Surplus / (Deficit) \$	Total equity \$
Balance at 1 July 2025	28,319,907	38,368,141	570,390	(2,301,028)	64,957,410
Net deficit for the year	-	-	-	(3,159,451)	(3,159,451)
Other comprehensive income for the year	-	-	1,599,052	-	1,599,052
Total comprehensive income for the year	-	-	1,599,052	(3,159,451)	(1,560,399)
Capital contribution of Councils	4,000,000	-	-	-	4,000,000
Transfer to capital funding / grants	-	6,109,985	-	(6,109,985)	-
Balance at 30 June 2026	<u>32,319,907</u>	<u>44,478,126</u>	<u>2,169,442</u>	<u>(11,570,464)</u>	<u>67,397,011</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Brown Hill & Keswick Creeks Stormwater Board
Statement of cash flows
For the year ended 30 June 2026

	Note	2026 \$	2025 Restated \$
Cash flows from operating activities			
Operating receipts from constituent councils		2,845,884	891,000
Payments to employees		(419,821)	(401,770)
Payments to suppliers		(1,200,470)	(2,577,727)
Interest received		476,991	585,188
Bank fees paid		(303)	(211)
Net cash from/(used in) operating activities	30	<u>1,702,281</u>	<u>(1,503,520)</u>
Cash flows from investing activities			
Payments for New / Upgraded assets		(8,987,698)	(14,403,471)
Payments for intangibles	15	(154,535)	-
Capital funding (excludes constituent councils)	10	<u>9,165,939</u>	<u>8,358,766</u>
Net cash from/(used in) investing activities		<u>23,706</u>	<u>(6,044,705)</u>
Cash flows from financing activities			
Contributions from Constituent Councils	18	<u>4,000,000</u>	<u>4,000,000</u>
Net cash from financing activities		<u>4,000,000</u>	<u>4,000,000</u>
Net increase/(decrease) in cash and cash equivalents		5,725,987	(3,548,225)
Cash and cash equivalents at the beginning of the financial year		<u>9,778,606</u>	<u>13,326,831</u>
Cash and cash equivalents at the end of the financial year	12	<u><u>15,504,593</u></u>	<u><u>9,778,606</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 1. Material accounting policy information

The accounting policies that are material to the Board are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Board has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards as they apply to not-for-profit entities, other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and relevant South Australian Legislation. These financial statements comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Brown Hill and Keswick Creeks Stormwater Board (the Board) is a Local Government Regional Subsidiary established under Section 43 of and Schedule 2 to the Local Government Act 1999. The Regional Subsidiary is under the control of City of Adelaide, City of Burnside, City of Mitcham, City of Unley and City of West Torrens.

The Board was established by Gazette notice on 27 February 2018 to implement the Stormwater Management Plan (the Plan) prepared by the Constituent Councils and approved by the Stormwater Management Authority.

The Board is responsible for construction, operation and maintenance of stormwater infrastructure delivered under the Plan, along with the implementation of other measures identified in the Plan.

Responsibility for the maintenance and upkeep of existing assets, non-stormwater assets and enhancement assets rests with the relevant property owner, whether a Constituent Council or a private landowner, regardless of who funded the delivery of those assets. Examples of these assets may include footbridges and boardwalks, landscaping, stone cladding, safety fencing, road bridges, service utility infrastructure, and reinstatement works, along with any other 'value-add' assets that are delivered by the Board as part of the project.

In some instances, private property owners may also assume responsibility for stormwater infrastructure delivered by the Board where the infrastructure has been constructed under licence without the registration of an Easement or Land Management Agreement. In circumstances where ongoing care, control and management of assets delivered by the Board will rest with the property owner, those assets are transferred to the property owner following completion of construction or upon expiry of the defects liability period.

The Board's Infrastructure Asset and Depreciation Register records the responsibility for ongoing care and control of completed assets.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been applied consistently unless otherwise stated.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 15 September 2026 by the members of the Board.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Board's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2.

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 1. Material accounting policy information (continued)

(a) Revenue recognition

Revenue from contracts with customers

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 Board 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 to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for 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 have any significant financing terms.

All revenue is stated net of the amount of goods and services tax (GST).

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Board are:

Operating revenue from constituent councils

Operating revenue from constituent councils is recognised as income as and when the Board becomes entitled to receive the funds. This is outlined within the Boards Annual Budget which is approved by the Board and constituent councils.

Grant revenue

Government grants relating to expenditure are recognised as income over the periods necessary to match the grants with the related costs they are intended to compensate.

Where a grant arrangement contains enforceable and sufficiently specific performance obligations in accordance with AASB 15 and AASB 1058, grant revenue is initially recognised as a contract liability under 'Trade and Other Payables' in the statement of financial position. Revenue is recognised in the statement of comprehensive income as the Board satisfies its performance obligations.

Where these criteria are not met, grant income is recognised in the statement of comprehensive income when the Board obtains control of the grant, it is probable that the associated economic benefits will flow to the Board, and the amount of the grant can be measured reliably.

Interest revenue

Interest revenue is recognised using the effective interest method, which for all floating rate financial assets is inherent in the instrument.

Other income

Other income is recognised on an accruals basis when the Board is entitled to it.

(b) Equity

Capital contributions

Capital contributions from constituent councils are recorded directly against equity as and when the Board becomes entitled to receive the funds. Entitlement arises upon the issue of a tax invoice by the Board in accordance with the payment schedule adopted in the Annual Budget.

(c) Income tax

The activities of the Board are exempt from taxation under the Income Tax Assessment Act.

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 1. Material accounting policy information (continued)

(d) Trade and other receivables

The Board has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

(e) Financial instruments

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Board has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial instruments are recognised initially on the date that the Board becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Board classifies its financial assets into one of the following measurement categories:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Board changes its business model for managing financial assets.

Financial assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

The Board's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in the statement of profit or loss. Gain or loss on derecognition is recognised in the statement of profit or loss.

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 1. Material accounting policy information (continued)

Impairment of financial assets

Impairment of financial assets has been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Board has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectible then the gross carrying amount is written off against the associated allowance.

Financial liabilities

The Board measures all financial liabilities initially at fair value less transaction costs. Subsequently, financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Board comprise trade payables.

(f) Property, plant and equipment

Initial Recognition

Assets are initially recognised at cost. Assets acquired at no cost or for nominal consideration are initially recognised at their fair value at the date of acquisition.

The cost of an asset includes all costs directly attributable to its acquisition or construction. This includes design, engineering, approvals, materials, project management and other directly attributable costs, together with appropriate allocations of variable and fixed overheads incurred during construction.

Expenditure on the acquisition or construction of non-current assets is capitalised as incurred. Depreciation commences when an asset is complete and available for its intended use.

The Board recognises stormwater infrastructure assets over which it has control in accordance with its Charter and the applicable contractual and tenure arrangements. These assets may be located on land owned by Constituent Councils or private property owners. Where infrastructure is constructed on private land, the applicable tenure arrangements determine the ownership and ongoing care and control of the assets following construction. The location of an asset does not, of itself, determine control. The Board assesses control having regard to its statutory functions, contractual rights and obligations, and the applicable tenure arrangements.

Assets with an estimated useful life exceeding one year are capitalised only where the acquisition or construction cost exceeds the capitalisation thresholds established by the Board's Capitalisation Policy. In determining, and periodically reviewing, these thresholds, consideration is given to the nature of the asset, its estimated useful life and materiality.

The current capitalisation thresholds are:

Drains and culverts - \$2,000
Paving and footpaths, kerbs and gutter - \$2,000
Office furniture and equipment - \$1,000
IT hardware and computer equipment - \$ 1,000
Other assets - \$1,000

Subsequent Measurement

Stormwater infrastructure is subsequently measured at fair value, less accumulated depreciation and impairment losses. Fair value is determined following periodic valuations undertaken at intervals not exceeding five years by appropriately qualified personnel and is measured using the current replacement cost approach.

In determining fair value, regard is given to the asset's highest and best use, having regard to any legal, physical or other relevant restrictions affecting its use.

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 1. Material accounting policy information (continued)

The most recent valuation of stormwater infrastructure assets was undertaken as at 30 June 2026 by Peta Mantzarapis, the Board's Project Director and a Certified Practising Valuer, together with Brett Shuttleworth of Integrated PM, an experienced civil engineer specialising in stormwater infrastructure.

Further information on the determination of fair value is provided in Note 22.

Computer and office equipment are subsequently measured at cost less accumulated depreciation and impairment losses.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Board, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Land improvements	1.67% - 10%
Stormwater structures	1% - 1.25%
Stormwater quality devices	1% - 10%
Footpaths	2% - 20%
Kerbs and gutters	1% - 2.5%
Office furniture and fittings	10%
Other plant and equipment	3.3% - 50%
IT hardware and computer equipment	14.3% - 50%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed by the Project Director. The Project Director also reviews the asset register to ensure inclusion of all completed projects and correct delineation of maintenance responsibility between the board and the property owner. In addition, the Board's Asset Capitalisation Policy is reviewed every 2 years, with the last review undertaken in September 2025. Any revisions are accounted for prospectively as a change in estimate.

Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Preliminary expenses

Costs in relation to preliminary expenses are capitalised as an asset and amortised on a straight-line basis over the period of their expected benefit.

(g) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 1. Material accounting policy information (continued)

(h) Employee benefits

Short-term employee benefits

Provision is made for the Board's liability for employee benefits arising from services rendered by employees to the end of the reporting period.

Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

No accrual is made for sick leave. The Board does not make payment for unused sick leave.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date is measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Cashflows are discounted using market yields on high quality corporate bond rates, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in the statement of profit or loss.

(i) Economic dependence

The Brown Hill and Keswick Creeks Stormwater Board is dependent on its constituent councils and other funding bodies for the majority of its revenue used to achieve its objectives. At the date of this report, the Board believes that the member councils and other bodies will continue to support the Board.

Note 2. Critical accounting judgements, estimates and assumptions

The Board makes estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. Level 3 inputs are unobservable inputs. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs. For further information relating to fair value measurement, refer to Note 22.

Impairment of property, plant and equipment

The Board assesses impairment of property, plant and equipment at each reporting date by evaluating conditions specific to the Board and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Key estimates for fair valuation of stormwater infrastructure and land improvements

Stormwater infrastructure assets are carried at fair value. As there is no market for the Board to use to determine fair value, all assets have been valued as Level 3 inputs using a cost approach. Level 3 inputs are unobservable inputs. For further information relating to fair value measurement refer to Note 22.

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 3. Restatement of comparatives

Correction of error

During the reporting period, the Board identified that certain reimbursements relating to stormwater assets being constructed that will remain under the Board's care, control and responsibility had been incorrectly presented in the prior year. The misstatement was identified in the financial analysis undertaken upon completion of the projects known as Lower Brown Hill Creek packages 1, 2 and 3. Accordingly, the comparative information has been restated to reclassify these amounts to their appropriate line item in the financial statements. This restatement affects the Board's net result, total assets and equity.

Statement of comprehensive income

When there is a restatement of comparatives, it is mandatory to provide a statement of comprehensive income for the affected period, being the year ended 30 June 2025.

	Reported 2025	Restatement	Restated 2025
Capital Funding (excludes constituent councils)	9,792,269	1,647,491	11,439,760
Net surplus for the year	8,488,743	1,647,491	10,136,234

Statement of financial position at the beginning of the earliest comparative period

Where comparative information has been restated, a statement of financial position is presented as at the end of the current reporting period and the end of the preceding comparative period. An additional statement of financial position as at the beginning of the preceding comparative period is required only where the restatement has a material effect on the information presented in that opening statement of financial position. In the current year, the restatement does not have a material effect on the opening statement of financial position as at 1 July 2024. Accordingly, a third statement of financial position has not been presented.

	Reported 30 June 2025	Restatement	Restated 30 June 2025
Infrastructure, property, plant and equipment	57,837,999	1,647,491	59,485,490
Capital funding and grants	36,720,650	1,647,491	38,368,141
Net assets	63,309,919	1,647,491	64,957,410

Note 4. Operating contributions

	2026 \$	2025 \$
City of Mitcham	172,000	162,000
City of Burnside	172,000	162,000
City of West Torrens	172,000	162,000
The Corporation of the City of Adelaide	172,000	162,000
The Corporation of the City of Unley	172,000	162,000
	<u>860,000</u>	<u>810,000</u>

In accordance with the Charter of the Brown Hill and Keswick Creeks Stormwater Board Schedule 1, operating contributions are received equally from each of the constituent councils at an agreed rate. The total value of operating contributions to be received is agreed in the annual budget prepared by the Board.

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 5. Investment income and other income

	2026	2025
	\$	\$
Bank Interest	466,991	564,438
Other Income	10,000	-
	<u>476,991</u>	<u>564,438</u>

Other income includes \$10,000 in prize money received under the LGA Mutual Awards.

Note 6. Employee costs

	2026	2025
	\$	\$
Salaries and wages - board	97,049	91,000
Salaries and wages - employee	275,027	265,726
Superannuation contributions	44,649	41,024
Workers compensation	3,096	4,020
Employee entitlement costs	5,347	11,583
Total Employee costs	<u>425,168</u>	<u>413,353</u>

Note 7. Materials, contracts & other expenses

	2026	2025
	\$	\$
Contractor & consultant services	123,084	94,245
Meeting room hire and teleconference	2,351	1,529
Financial services	44,843	45,580
Insurance - mutual liability scheme	56,702	54,002
IT services	7,265	6,039
Legal services	11,685	10,278
Office expenses, printing and postage	2,304	2,613
PR, website and graphic design	17,486	18,716
Professional development	6,867	6,000
Asset operating costs & maintenance	303,229	270,809
Prescribed expenses - audit remuneration	6,000	5,900
Sundry	4,232	1,397
Total Materials, contracts & other expenses	<u>586,048</u>	<u>517,108</u>

Note 8. Finance costs

	2026	2025
	\$	\$
Bank fees	252	211
Interest expenses	51	-
Total finance costs	<u>303</u>	<u>211</u>

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 9. Depreciation

	2026	2025
	\$	\$
Infrastructure	418,773	275,320
Office equipment	588	195
	<u>419,361</u>	<u>275,515</u>

Note 10. Capital Funding (excludes constituent councils)

Capital contributions of constituent councils are set out in Note 18. Other capital funding has been provided by the Stormwater Management Authority, various Federal grant programs and in the form of Board controlled capital works funded by the City of West Torrens.

	2026	2025
	\$	\$
Stormwater Management Authority	2,302,182	5,332,497
Federal Funding	3,807,803	4,459,772
Gifted Infrastructure - City of West Torrens	-	1,647,491
	<u>6,109,985</u>	<u>11,439,760</u>

The table below shows the reconciliation of capital funding received, recognised as revenue and resulting income in advance.

	Stormwater Management Authority	Federal Funding	Total
Income in advance 1 July 2024	2,857,975	3,068,005	5,925,980
Capital funding received	4,000,000	4,358,766	8,358,766
Revenue recognised	(5,332,497)	(4,459,772)	(9,792,269)
Income in advance 30 June 2025	<u>1,525,478</u>	<u>2,966,999</u>	<u>4,492,477</u>
Capital funding received	4,000,000	5,165,939	9,165,939
Revenue recognised	(2,302,182)	(3,807,803)	(6,109,985)
Income in advance 30 June 2026 (note 16)	<u>3,223,296</u>	<u>4,325,135</u>	<u>7,548,431</u>

Although the capital funding received from the Stormwater Management Authority in FY26 remained consistent with previous years (\$4m received in FY24, FY25 and FY26), the amount recognised as revenue in FY26 decreased. This decrease was the result of 1) decreased capital expenditure (due to LBHC Packages 1-3 being completed) and 2) increased Federal funding supplementing the council contributions and Stormwater Management Authority funding.

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 10. Capital Funding (excludes constituent councils) (continued)

The Authority has been awarded the following Commonwealth Government grants, recorded as Federal funding:

Grant	Value	Year Awarded	To be paid	Projects
Preparing Australian Communities Program	\$10m	FY22	FY23 - FY26	LBHC Packages 1-3
Disaster Ready Fund R1	\$3.7m	FY24	FY25 - FY27	UBHC 1b Wilberforce
Disaster Ready Fund R1	\$2.387m	FY24	FY25 - FY27	UBHC 5 Cross to Hampton
Urban Rivers & Catchments	\$4.93m	FY24	FY24 - FY27	Forestville Reserve, Orphanage Park and Betty Long Gardens
Disaster Ready Fund R2	\$150k	FY25	FY25 - FY27	Flood Model
Disaster Ready Fund R2	\$424k	FY25	FY25 - FY28	UBHC 2 Victoria to Mitchell

The Preparing Australian Communities Program grant agreement was fully paid in FY26 and has now been acquitted.

Note 11. Asset disposal

	2026 \$	2025 \$
Carrying amount of assets transferred to councils and private property owners	9,175,547	1,468,874
Carrying amount of capital works written off	-	2,903
	<u>9,175,547</u>	<u>1,471,777</u>

Note 12. Cash and cash equivalents

	2026 \$	2025 \$
<i>Current assets</i>		
Cash at bank and in hand	<u>15,504,593</u>	<u>9,778,606</u>

As at 30 June 2026, cash held includes an amount of \$4,760,585 (2025: \$5,850,283) which is restricted for the purpose of approved capital development projects (refer to Note 26 'Commitments').

Note 13. Trade and other receivables

	2026 \$	2025 \$
<i>Current assets</i>		
Trade receivables	61,548	1,212,220
GST receivable	27,115	609,399
Accrued interest receivable	41,294	35,506
Prepayments	<u>16,935</u>	<u>16,721</u>
	<u>146,892</u>	<u>1,873,846</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 14. Infrastructure, property, plant and equipment

	2026 \$	2025 Restated \$
<i>Non-current assets</i>		
Infrastructure - at independent valuation and at cost	56,418,032	39,377,153
Infrastructure - accumulated depreciation	(1,180,662)	(761,889)
	<u>55,237,370</u>	<u>38,615,264</u>
Computer equipment - at cost	4,213	4,213
Less: Accumulated depreciation	(3,237)	(2,649)
	<u>976</u>	<u>1,564</u>
Capital works-in-progress	<u>5,127,338</u>	<u>20,868,662</u>
	<u><u>60,365,684</u></u>	<u><u>59,485,490</u></u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Capital Works in Progress \$	Infrastructure \$	Office Equipment \$	Total \$
Balance at 1 July 2024	18,939,821	26,241,997	-	45,181,818
Additions	14,401,714	-	1,759	14,403,473
Transfers in/(out)	(13,062,780)	13,062,780	-	-
Adjustment	886,600	760,891	-	1,647,491
Write off of assets	(2,903)	-	-	(2,903)
Disposals	(293,790)	(1,175,083)	-	(1,468,873)
Depreciation expense	-	(275,321)	(195)	(275,516)
Balance at 30 June 2025	20,868,662	38,615,264	1,564	59,485,490
Additions	8,987,200	499	-	8,987,699
Transfers in/(out)	(24,728,524)	24,616,876	-	(111,648)
Revaluation increments	-	1,599,052	-	1,599,052
Disposals	-	(9,175,548)	-	(9,175,548)
Depreciation expense	-	(418,773)	(588)	(419,361)
Balance at 30 June 2026	<u><u>5,127,338</u></u>	<u><u>55,237,370</u></u>	<u><u>976</u></u>	<u><u>60,365,684</u></u>

The adjustment relates to reimbursement income received from City of West Torrens for upgrade of assets that will remain under the Board's care, control and responsibility. The \$886,600 reimbursement for Capital Works in Progress relates to channel stiffening and covered culvert upgrades for LBHC Package 3 and the \$760,891 reimbursement for Infrastructure relates to channel stiffening for LBHC Package 1.

Asset valuations

A valuation assessment and review of the Infrastructure Asset and Depreciation Register has been undertaken as at 30 June 2026 by:

- Peta Mantzarapis, the Board's Project Director. Peta is a qualified Certified Practising Valuer with 20+ years of experience in the valuation of assets and the preparation of asset valuations and depreciation registers for financial reporting purposes; and
- Brett Shuttleworth of Integrated PM, who also acts as the Board's technical advisor. Brett is an engineer with 20+ years of experience in the planning, design, construction and lifecycle management of stormwater infrastructure assets.

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 14. Infrastructure, property, plant and equipment (continued)

This combined expertise provides both valuation and engineering input to ensure that the asset descriptions, componentisation, useful lives, replacement costs and depreciation assumptions appropriately reflect the nature and condition of the Board's infrastructure assets.

The 30 June 2026 revaluation has been undertaken having regard to:

- the replacement cost of the infrastructure assets;
- the condition and remaining useful life of each asset;
- current construction methodologies and unit rates where applicable;
- the functional characteristics of each asset; and
- the Board's adopted useful lives contained within the Asset Capitalisation Policy.

Useful lives and depreciation have been applied using the straight-line depreciation method prescribed by the Policy, with infrastructure assets allocated to the relevant asset classes and useful life ranges.

The Infrastructure Asset and Depreciation Register has been prepared in accordance with the Board's Asset Capitalisation Policy and AASB 116 and provides an appropriate basis for recognition, measurement and depreciation of the Board's infrastructure assets for the purposes of the 2025/26 financial statements.

	2026 \$	2025 \$
Capital works-in-progress		
Lower Brown Hill Creek - Package 1	-	4,291,934
Lower Brown Hill Creek - Package 2	-	4,486,011
Lower Brown Hill Creek - Package 3	-	6,390,122
Lower Brown Hill Creek - Package 4	85,944	-
Lower Brown Hill Creek - Package 5	74,387	-
Upper Brown Hill Creek Area 1b Wilberforce	244,065	61,194
Upper Brown Hill Creek Area 1d Forestville Reserve	115,888	46,693
Upper Brown Hill Creek Area 2 Victoria to Mitchell	31,401	-
Upper Brown Hill Creek Area 2 Orphanage Park	168,733	67,560
Upper Brown Hill Creek Area 3 Percy to Regent	37,991	-
Upper Brown Hill Creek Area 3a Millswood	-	4,223,464
Upper Brown Hill Creek Area 5 Cross to Hampton	1,850,695	116,417
Upper Brown Hill Creek Area 6 Betty Long Gardens	1,466,458	110,648
Flow Diversions	139,738	50,933
Flood Model	-	111,648
Reference Design	912,038	912,038
	<u>5,127,338</u>	<u>20,868,662</u>

Note 15. Intangibles

	2026 \$	2025 \$
<i>Non-current assets</i>		
Intangible assets in progress - Flood Model	<u>266,183</u>	<u>-</u>

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 15. Intangibles (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Intangible assets in progress \$	Total \$
Balance at 1 July 2024	-	-
Balance at 30 June 2025	-	-
Transfers in	111,648	111,648
Additions	154,535	154,535
Balance at 30 June 2026	<u>266,183</u>	<u>266,183</u>

Note 16. Trade and other payables

	2026 \$	2025 \$
<i>Current liabilities</i>		
Trade payables	1,262,368	1,604,896
Accrued expenses	6,000	5,900
Credit card	(329)	(595)
PAYG payable	6,605	12,515
Superannuation payable	2,750	10,170
Payments received in advance (capital grants)	7,548,431	4,492,477
	<u>8,825,825</u>	<u>6,125,363</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Note 17. Provisions

	2026 \$	2025 \$
<i>Current liabilities</i>		
Provision for annual leave	21,314	39,424
Long service leave	39,002	-
	<u>60,316</u>	<u>39,424</u>
<i>Non-current liabilities</i>		
Provision for long service leave	200	15,745
	<u>60,516</u>	<u>55,169</u>

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 18. Capital contributions of constituent councils

	2026	2025
	\$	\$
City of Mitcham	3,231,991	2,831,991
City of Burnside	3,878,389	3,398,389
City of West Torrens	15,836,754	13,876,754
Corporation of the City of Adelaide	2,585,593	2,265,593
Corporation of the City of Unley	6,787,180	5,947,180
Total Contributions by Owners	32,319,907	28,319,907
	2026	2025
	\$	\$
City of Mitcham Movement Table		
Opening balance	2,831,991	2,431,991
Contributions	400,000	400,000
	3,231,991	2,831,991
	2026	2025
	\$	\$
City of Burnside Movement Table		
Opening balance	3,398,389	2,918,389
Contributions	480,000	480,000
	3,878,389	3,398,389
	2026	2025
	\$	\$
City of West Torrens Movement Table		
Opening balance	13,876,754	11,916,754
Contributions	1,960,000	1,960,000
	15,836,754	13,876,754
	2026	2025
	\$	\$
Corporation of the City of Adelaide Movement Table		
Opening balance	2,265,593	1,945,593
Contributions	320,000	320,000
	2,585,593	2,265,593
	2026	2025
	\$	\$
Corporation of City of Unley Movement Table		
Opening balance	5,947,180	5,107,180
Contributions	840,000	840,000
	6,787,180	5,947,180

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 18. Capital contributions of constituent councils (continued)

Capital contributions of constituent councils are payments received for investing in infrastructure. The proportionate funding contributions of the constituent councils are presented in the Board's Charter. The annual contributions are determined through the Long Term Financial Plan and Annual Budget, which are approved by both the Board and constituent councils.

Summary of capital contributions of constituent councils during the year:

	2026 \$	2025 \$
City of Mitcham	400,000	400,000
City of Burnside	480,000	480,000
City of West Torrens	1,960,000	1,960,000
City of Adelaide	320,000	320,000
City of Unley	840,000	840,000
	<u>4,000,000</u>	<u>4,000,000</u>

Note 19. Asset revaluation reserve

	2026 \$	2025 \$
Infrastructure and land improvement		
Opening balance 1 July	570,390	570,390
Net increment/(decrement)	1,599,052	-
Closing balance 30 June	<u>2,169,442</u>	<u>570,390</u>

Note 20. Capital funding and grants

	2026 \$	2025 \$
Opening balance	38,368,141	26,928,381
Transfer from accumulated surplus	6,109,985	11,439,760
	<u>44,478,126</u>	<u>38,368,141</u>

Capital funding and grants reserve records the total revenue recognised from the funding providers for capital works to date, including funding from the Stormwater Management Authority and other government grant funding.

Note 21. Financial instruments

Financial risk management objectives

The Board is exposed to a variety of financial risks through its use of financial instruments. The most significant financial risks to which the Board is exposed to are described below:

Specific risks
 - Liquidity risk
 - Credit risk

The principal categories of financial instrument used by the Board are:

- Trade receivables
 - Cash at bank
 - Trade and other payables

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 21. Financial instruments (continued)

Objectives, policies and processes

The Board Members have overall responsibility for the establishment of the Board's financial risk management framework. This includes the development of policies covering financial governance and the identification and management of financial risk in accordance with the Board's risk management policy.

Details of significant accounting policies and methods adopted including the criteria for the recognition, the basis of measurement and the basis on which income and expenses are recognised with respect to each class of financial asset, financial liability and equity instruments are disclosed in note 1 Material Accounting Policy Information.

Mitigation strategies for specific risks faced are described below:

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Board.

Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as credit exposure to customers, including outstanding receivables and committed transactions.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings and the Local Government Finance Authority, which was established under the Local Government Finance Authority Act 1983 as a Body Corporate and is administered by a Board of Trustees.

Credit risk is managed through maintaining procedures to regularly monitor the financial stability of customers and counterparties. There is no collateral held by the Board securing trade and other receivables.

Liquidity risk

Liquidity risk arises from the management of working capital. It is the risk that the Board will encounter difficulty in meeting its financial obligations as they fall due.

The Board manages this risk by preparing and monitoring budgets, only investing surplus cash with major financial institutions and proactively monitoring the recovery of unpaid debts.

At the reporting date, the Board has sufficient liquid resources to meet its obligations under all reasonably expected circumstances. The following table depicts the categorisation of financial instruments held by the Board, noting that due to the nature of the balances held, carrying value is equal to fair value:

	2026 \$	2025 \$
Financial assets		
Held at amortised cost		
Cash and cash equivalents (due less than 1 year) (refer Note 12)	15,545,887	9,814,112
Trade and other receivables (due less than 1 year) (refer Note 13)	105,598	1,838,340
Total financial assets	<u>15,651,485</u>	<u>11,652,452</u>
	2026 \$	2025 \$
Financial liabilities		
Held at amortised cost		
Trade payables (refer Note 16)	<u>1,262,368</u>	<u>1,632,886</u>

Remaining contractual maturities

The table below reflects the undiscounted contractual maturity analysis for financial liabilities:

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 21. Financial instruments (continued)

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
2026						
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-	1,262,368	-	-	-	1,262,368
Total non-derivatives		1,262,368	-	-	-	1,262,368

The timing of expected outflows is not expected to be materially different from contracted cashflows.

Note 22. Fair value measurement

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. Fair value is determined on the assumption that the transaction occurs in the principal market for the asset or liability or, in the absence of a principal market, in the most advantageous market.

In measuring fair value, the Board uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

For non-financial assets, fair value reflects the asset's highest and best use, having regard to its physical characteristics and any legal or other restrictions on its use.

Assets and liabilities measured at fair value are classified according to the following hierarchy, based on the lowest level input that is significant to the measurement:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - unobservable inputs for the asset or liability.

The classification of assets and liabilities within the fair value hierarchy is reviewed at each reporting date.

Fair value measurements are undertaken by suitably qualified internal personnel or independent external specialists with relevant expertise, depending on the nature and significance of the valuation. Valuation methodologies, significant assumptions and key inputs are reviewed at each reporting date to ensure that fair values remain appropriate.

Fair value hierarchy

The Board's stormwater infrastructure assets are measured at fair value and are classified as Level 3 assets within the fair value hierarchy.

There is no active market for these specialised infrastructure assets. Accordingly, fair value is determined using the current replacement cost approach, which reflects the cost of replacing the existing asset with a modern equivalent asset that provides equivalent service potential.

The current replacement cost methodology comprises:

- estimating the current cost of constructing a modern equivalent asset using current construction rates, material costs, labour costs and other directly attributable costs; and
- deducting accumulated depreciation based on the asset's current replacement cost, estimated residual value and remaining useful life.

The principal assumptions adopted in determining current replacement cost include:

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 22. Fair value measurement (continued)

- current construction costs for comparable infrastructure;
- estimated quantities of materials and labour;
- engineering design standards applicable to a modern equivalent asset;
- residual values; and
- estimated remaining useful lives.

As the valuation relies on significant unobservable inputs and professional judgement, changes in these assumptions may have a material effect on the reported fair values. Accordingly, all stormwater infrastructure assets are classified as Level 3 assets.

Note 23. Key management personnel disclosures

Compensation

Key management personnel of the Board include the Project Director and members of the Board appointed under section 112 of the *Local Government Act 1999*. The aggregate compensation made to key management personnel of the Board is set out below:

	2026	2025
	\$	\$
Short-term employee benefits	325,500	311,726
Post-employment benefits	39,060	35,849
	<u>364,560</u>	<u>347,575</u>

Note 24. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by the auditor of the Board:

	2026	2025
	\$	\$
Audit remuneration	<u>6,000</u>	<u>5,900</u>

Note 25. Contingent liabilities

In the opinion of the Board Members, the Board is unaware of any liability, contingent or otherwise, which has not already been recorded elsewhere in this financial report at 30 June 2026 (30 June 2025 : None).

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 26. Commitments

	2026 \$	2025 \$
Contracted commitments		
Lower Brown Hill Creek Packages 1-3	-	5,483,127
Lower Brown Hill Creek Packages 4-5	268,749	-
Upper Brown Hill Creek Commonwealth Funded (marked with * below)	-	178,048
Upper Brown Hill Creek Area 1b Wilberforce*	96,562	-
Upper Brown Hill Creek Area 1d Forestville Reserve*	28,386	-
Upper Brown Hill Creek Area 2 Victoria to Mitchell*	401,273	-
Upper Brown Hill Creek Area 2 Orphanage Park*	64,427	-
Upper Brown Hill Creek Area 3 Percy to Regent	71,972	-
Upper Brown Hill Creek Area 3 Millswood	-	38,798
Upper Brown Hill Creek Area 5 Cross to Hampton*	3,056,035	-
Upper Brown Hill Creek Area 6 Betty Long Gardens*	642,129	-
Flood Model	56,052	137,810
Operating	75,000	12,500
Total contracted commitments	<u>4,760,585</u>	<u>5,850,283</u>

All contracted commitments noted above are expected to be paid within the next twelve months.

Note 27. Related parties

Key management personnel

Disclosures relating to key management personnel are set out in note 23.

There were no transactions with related parties during the current or previous financial year.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members. There were no transactions with other related parties for the year ending 30 June 2026 (2025: Nil).

Note 28. Statutory Information

The registered office and principal place of business of the Board is:
Brown Hill & Keswick Creeks Stormwater Board
PO Box 124 Unley SA 5061

Note 29. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Board's operations, the results of those operations, or the Board's state of affairs in future financial years.

Brown Hill & Keswick Creeks Stormwater Board
Notes to the financial statements
As at 30 June 2026

Note 30. Reconciliation of net surplus/(deficit) to net cash from/(used in) operating activities

	2026	2025
	\$	Restated \$
Net surplus/(deficit) for the year	(3,159,451)	10,136,234
Adjustments for:		
Depreciation and amortisation	419,361	275,515
Capital funding / grants	(6,109,985)	(11,439,760)
Net loss on disposal of non-current assets	9,175,547	1,471,777
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	1,727,167	(1,102,109)
Decrease in accrued revenue	-	20,750
Increase in prepayments	(213)	(2,229)
Increase in employee benefits	5,347	11,583
(Decrease)/ increase in trade and other payables (excluding income in advance relating to capital grants)	(355,492)	(875,281)
Net cash from/(used in) operating activities	<u>1,702,281</u>	<u>(1,503,520)</u>

Brown Hill & Keswick Creeks Stormwater Board
Certification of auditor independence
As at 30 June 2026

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Brown Hill and Keswick Creeks Stormwater Board for the year ended 30 June 2026, the Board's Auditor, Dean Newbery has maintained its independence in accordance with the requirements of the Local Government Act 1999 and the Local Government (Financial Management) Regulations 2026 made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) Local Government (Financial Management) Regulations 2026.

Judith Choate
Judith Choate (Sep 16, 2026 13:02:05 GMT+9.5)

Judith Choate
Board Member

16/09/2026

Geoff Vogt
Geoff Vogt (Sep 16, 2026 13:44:13 GMT+9.5)

Geoff Vogt
Board Member

16/09/2026

Brown Hill and Keswick Creeks Stormwater Board**Certification of Auditor Independence****for the year ended 30 June 2026**

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of the Brown Hill and Keswick Creeks Stormwater Board for the year ended 30 June 2026, the Board's Auditor, Dean Newbery, has maintained its independence in accordance with requirements of the Local Government (Financial Management) Regulations 2011 made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) Local Government (Financial Management) Regulations 2011.

Michael Sedgman
CEO, City of Adelaide



Date

01/09/2026

Brown Hill and Keswick Creeks Stormwater Board**Certification of Auditor Independence****for the year ended 30 June 2026**

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of the Brown Hill and Keswick Creeks Stormwater Board for the year ended 30 June 2026, the Board's Auditor, Dean Newbery, has maintained its independence in accordance with requirements of the Local Government (Financial Management) Regulations 2011 made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) Local Government (Financial Management) Regulations 2011.

Julia Grant
CEO, City of Burnside



Date 21 / 08 /2026

Brown Hill and Keswick Creeks Stormwater Board

Certification of Auditor Independence

for the year ended 30 June 2026

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of the Brown Hill and Keswick Creeks Stormwater Board for the year ended 30 June 2026, the Board's Auditor, Dean Newbery, has maintained its independence in accordance with requirements of the Local Government (Financial Management) Regulations 2011 made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) Local Government (Financial Management) Regulations 2011.

Matt Pears
CEO, City of Mitcham



Date 21/8/2026

Brown Hill and Keswick Creeks Stormwater Board**Certification of Auditor Independence****for the year ended 30 June 2026**

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of the Brown Hill and Keswick Creeks Stormwater Board for the year ended 30 June 2026, the Board's Auditor, Dean Newbery, has maintained its independence in accordance with requirements of the Local Government (Financial Management) Regulations 2011 made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) Local Government (Financial Management) Regulations 2011.

Peter Tsokas
CEO, City of Unley


.....

Date 21 / 8 /2026

Brown Hill and Keswick Creeks Stormwater Board**Certification of Auditor Independence****for the year ended 30 June 2026**

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of the Brown Hill and Keswick Creeks Stormwater Board for the year ended 30 June 2026, the Board's Auditor, Dean Newbery, has maintained its independence in accordance with requirements of the Local Government (Financial Management) Regulations 2011 made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) Local Government (Financial Management) Regulations 2011.

Angelo Catinari
CEO, City of West Torrens


.....

Date

21 / 06 / 2026

DeanNewbery

Chartered
Accountants

HEAD OFFICE
214 Melbourne Street
North Adelaide SA 5006

PO Box 755
North Adelaide SA 5006

T: (08) 8267 4777
www.deannewbery.com.au

Dean Newbery
ABN: 48 007 865 081

Certification of Auditor's Independence

I confirm that, for the audit of the financial statements of the Brown Hill and Keswick Creeks Stormwater Board for the year ended 30 June 2026, I have maintained my independence in accordance with the requirements of APES 110 – Code of Ethics for Professional Accountants, Part 4A, published by the Accounting Professional and Ethical Standards Board, in accordance with the *Local Government Act 1999 and the Local Government (Financial Management) Regulations 2026* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22 (5) *Local Government (Financial Management) Regulations 2026*.



Samantha Creten

Director

DEAN NEWBERY

31 August 2026



Chartered
Accountants

HEAD OFFICE
214 Melbourne Street
North Adelaide SA 5006

PO Box 755
North Adelaide SA 5006

T: (08) 8267 4777
www.deannewbery.com.au

Dean Newbery
ABN: 48 007 865 081

Independent Auditor's Report

To the members of the Brown Hill Keswick Creek Stormwater Board

Opinion

We have audited the accompanying financial report of the Brown Hill Keswick Creek Stormwater Board (the Authority), which comprises the statement of financial position as at 30 June 2026, statement of comprehensive income, statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the Certification of the Financial Statements.

In our opinion, the financial report presents fairly, in all material aspects, the financial position of the Authority as at 30 June 2026, and its financial performance and its cash flows for the year then ended in accordance with the *Local Government Act 1999* and the *Local Government (Financial Management) Regulation 2011* and the Australian Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Authority in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (Including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Authority's Responsibility for the Financial Report

The Authority is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* and for such internal control as the Authority determines is necessary to enable the preparation of the financial report to be free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Authority is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Authority either intends to liquidate the Authority or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Authority's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DEAN NEWBERY



SAMANTHA CRETEN
Director

17 September 2026

P 1800 934 325

E info@bhkcstormwater.com.au

PO Box 124 Unley SA 5061

www.bhkcstormwater.com.au