

Annual Report
2023 – 2024
State Records Authority NSW



State Records Authority NSW Annual Report 2023–24

Published: October 2024

ISSN: 2981-9458

Written, edited and designed in-house.

Available in PDF format at nsw.gov.au/departments-and-agencies/dciths/state-records-nsw

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As at 30 June 2024, State Records Authority NSW is a statutory body within the Department of Enterprise, Investment and Trade cluster.

Acknowledgement of Country

State Records Authority NSW (State Records NSW) acknowledges the Traditional Custodians of the lands where we work and live. We celebrate the diversity of Aboriginal peoples and their ongoing cultures and connections to the lands and waters of NSW.

State Records NSW acknowledges First Nations peoples' rich history of recordkeeping, including through the keeping of language and telling of stories, and their role as custodians of the earliest history of this land. We commit to supporting the appropriate management of NSW Government records that show the impacts of policy on First Nations peoples.

We pay our respects to Elders past and present.

The Hon John Graham MLC

Special Minister of State, Minister for Roads, Minister for the Arts, Minister for Music and the Night-time Economy, and Minister for Jobs and Tourism

Parliament House

Macquarie Street

SYDNEY NSW 2000

Dear Minister

On behalf of State Records Authority NSW and in accordance with the provisions of the *Government Sector Finance Act 2018* and the *Government Sector Finance Regulation 2024*, I submit for presentation to Parliament the annual report for the year ending 30 June 2024.

Yours sincerely

A handwritten signature in black ink that reads "Martyn Killion". The signature is written in a cursive, flowing style.

Martyn Killion

Executive Director

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From the Executive Director

State Records NSW has had a productive first full financial year of operations, following its establishment on 31 December 2022.

We conducted the third annual Recordkeeping Monitoring Exercise, the results of which are now available on our website in the *State of recordkeeping in NSW 2024* report. The report found that the overall records management maturity across the jurisdiction continues to improve. This report will inform our planning in the coming year.

We consolidated our approach as a responsive regulator by investing in the refresh of eLearning modules to improve awareness and understanding of records management obligations across NSW public offices. These modules were published in September 2024 and have already been well received.

The review and publication of the Building the Archives Policy was a great opportunity to engage with the broader community as part of the consultation process. This policy guides the future growth of the State Archives Collection, which is an invaluable asset to the people of NSW in the custody of Museums of History NSW (MHNSW).

State Records NSW also continues to provide helpful guidance via our website and through direct contact with public offices, and to enable authorised disposal of records through our disposal regulation program. Results from our customer satisfaction survey show that our public office stakeholders are satisfied with the advice and support provided by our team. Staff across State Records NSW and MHNSW have continued to work closely to provide a cohesive service for our stakeholders.

I thank the staff of State Records NSW for their commitment to supporting transparency in government through promoting good recordkeeping.

I also thank the members of our Public Sector Advisory Group, who have supported us in developing and delivering services by providing feedback and information sharing as public office representatives.

My gratitude also goes to the Chair of the State Records NSW Board, Dr Brian Lindsay, for his continued support, and to the Board for their engagement in recordkeeping matters and for sharing their expertise to ensure the best outcome for records management in NSW.

I look forward to our continued work to uplift records management maturity across the jurisdiction.

Martyn Killion

Executive Director

From the Chair

Now in its second year of operation, State Records NSW has continued to promote sound recordkeeping across the NSW public sector. Within a strengthened recordkeeping framework which includes monitoring powers, the highly skilled staff of State Records NSW have ensured the currency of retention and disposal authorities. These instruments require the retention of records for as long as necessary to satisfy business and legal obligations, and to meet community expectations. The work of the State Records NSW staff, once again, has been rigorous and produced recordkeeping instruments that achieve robustness and clarity. On behalf of the Board, I commend their accomplishments over the past year.

I also thank the members of the State Records NSW Board for establishing the policies and strategic directions that have guided the periodic review of retention and disposal authorities, as well as for their careful consideration of revised authorities submitted for approval. The Board benefits from the significant expertise, diverse experience, and informed perspectives of its members. The time members dedicate to agenda matters is appreciated.

Among the cornerstone policies reviewed by the Board following detailed consultation with stakeholders undertaken by the staff was the Building the Archives Policy. This was an important piece of work that supports not only the State Records NSW disposal regulation program, but also the development of the State Archives Collection. It represents one of numerous areas in which State Records NSW continues to work in close partnership with Museums of History NSW to ensure our archival heritage remains relevant and secure for future generations.

During the past year, the Board was advised of a small number of instances of poor recordkeeping and damaged records across the jurisdiction, along with the appropriate responses undertaken by State Records NSW staff. Further, the Board was apprised of the recommendations of the Special Commission of Inquiry into LGBTIQ hate crimes. I thank former Board member, the Hon John Sackar KC, for highlighting the impact of poor recordkeeping practices on justice and the profound and tangible impacts that recordkeeping failures can have on the community.

In addition to the current Board members, I am also indebted to Ms Elizabeth Tydd, who was Deputy Chair until the end of her term in July 2023, for her expertise and wisdom.

On behalf of all former and current Board members, I also extend my thanks to the Minister for the Arts, the Hon John Graham MLC, for his commitment to upholding transparency and accountability in government through good recordkeeping in NSW.

Dr Brian Lindsay

Chair

1. Overview

This annual report presents information relating to the functions of State Records Authority NSW (State Records NSW) from 1 July 2023 to 30 June 2024.

1.1 Establishment and functions

State Records NSW is a budget-dependent agency and a statutory body representing the Crown under the *State Records Act 1998* (the Act). State Records NSW was established on 31 December 2022 as a dedicated agency responsible for recordkeeping standards, regulation, advice, education and policy.

State Records NSW is responsible for the administration of parts 1–3 and part 7 of the Act. Parts 2 and 3 of the Act relate to the records management responsibilities of public offices and the protection of State records. Part 7 relates to the establishment of State Records NSW and the Board.

Functions

The functions and powers of State Records NSW are established in the *State Records Act 1998*.

Section 66 of the Act states:

(1) *The Authority has the following functions—*

- (a) *to oversee record-keeping by public offices of the State, including by determining standards and providing advice,*
- (b) *to identify State records that have enduring value and should be retained as State archives,*
- (c) *other functions conferred on it by this Act or another Act or law.*

(2) *The Authority has power to do all things that are supplemental or incidental to the exercise of the Authority's functions.*

(3) *The Authority has power to charge and receive fees for a service provided by the Authority under this Act.*

Administrative arrangements

Administrative Arrangements (Administrative Changes – Miscellaneous) Order (No 10) 2022, published on 16 December 2022, changed the name of the previous State Archives and Records Authority of New South Wales Staff Agency to the Museums of History NSW and State Records Authority NSW Staff Agency.

This means that Museums of History NSW (MHNSW) and State Records NSW remain as two separate statutory bodies, but have a common Head of Agency, the Chief Executive Officer of MHNSW, for purposes relating to the *Government Sector Employment Act 2013*. The Executive Director of State Records NSW is the Head of Agency for all other purposes, including under the *Government Sector Finance Act 2018* and *State Records Act 1998*.

1.2 Aims and objectives

State Records NSW is the NSW Government's records management authority.

Our core aim is to support transparent and accountable government by ensuring that government records are properly created, managed and made accessible to the public.

Our objective is to support effective and efficient recordkeeping by setting standards; promoting good practice; monitoring recordkeeping practice and compliance; and providing guidance, advice and resources.

Our primary stakeholders are the NSW Government and the public sector bodies such as NSW government agencies, local councils, local health districts, state-owned corporations and universities, who we serve by overseeing recordkeeping in NSW public offices. MHNSW, as the agency responsible for the custody of the State archives, is a key stakeholder in relation to our work.

We also serve the interests of the community by setting and monitoring compliance with recordkeeping standards and by setting minimum retention periods for State records to ensure that information is available in line with business and legal requirements, and community expectations, including the identification of some records for permanent retention as State archives.

1.3 Management and structure

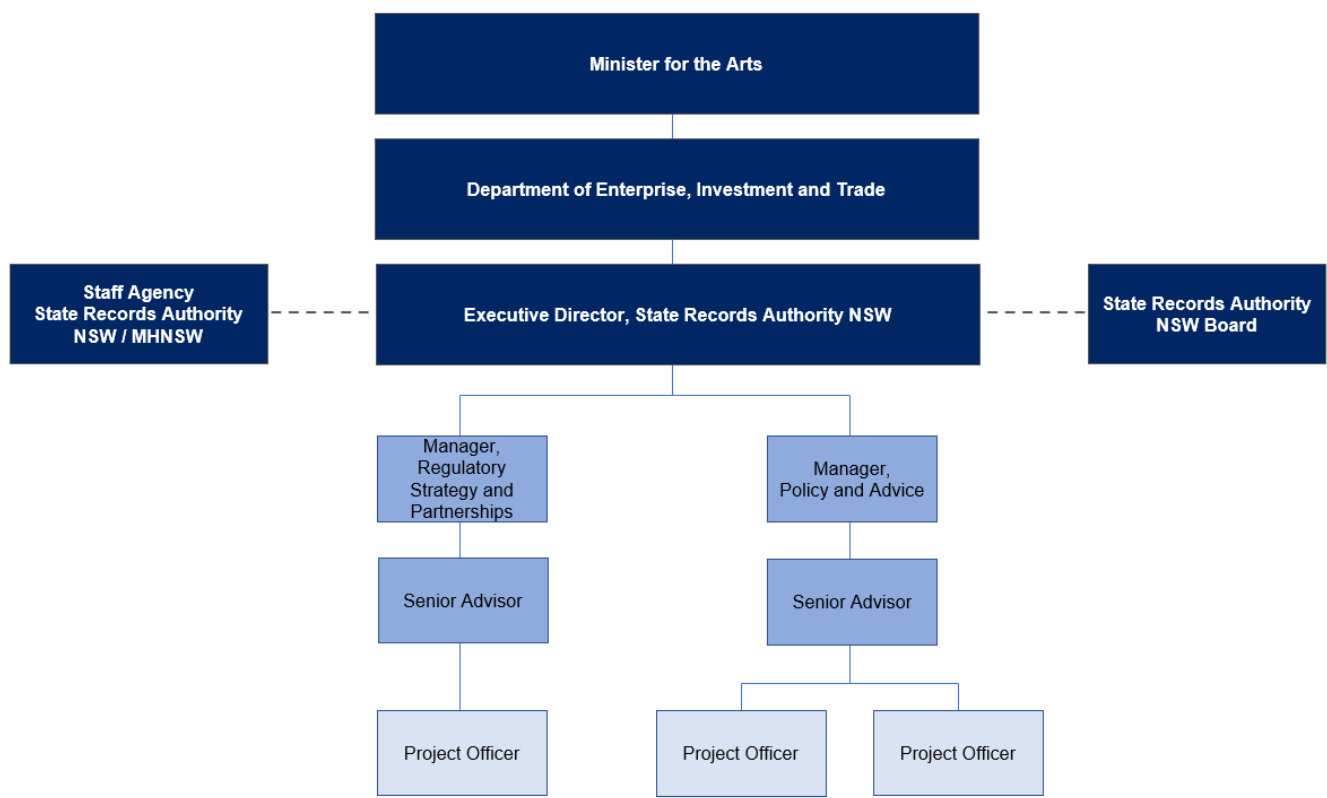
Martyn Killion BA Grad Dip AppSc (Info) Dip FHS served as Executive Director, State Records NSW, 1 July 2023 – 1 August 2023, and 4 September 2023 – 30 June 2024.

Martyn Killion also served in a number of roles for MHNSW during the reporting period:

- Director, Collections, 1–6 July 2023, 26 October 2023 – 30 June 2024
- Chief Operating Officer, 1 July – 2 August 2023
- Chief Executive Officer, 3 August – 3 September 2023

Kathryn Natoli LLB LLM served as Executive Director, State Records NSW, 3 August – 3 September 2023. Kathryn Natoli was also Director, Strategy and External Relations, MHNSW during the reporting period.

The organisational structure of State Records NSW as at 30 June 2024 is set out below.



State Records NSW Board

The State Records NSW Board established by the Act performs the following functions:

- determining the policies and strategic plans of the Authority
- granting approvals for the purposes of sections 13 (Standards and codes of best practice for records management) and 21 (Protection measures).

The State Records NSW Board is a continuation of the State Archives and Records Authority of NSW (SARA) Board.

Board members as at 30 June 2024

Name and title	Representing and nominated by	Terms of appointment	Eligible Board meeting attendance
Dr Brian Lindsay, Chair	Nominated by the minister who administers the <i>State Records Act 1998</i> to have knowledge of, or experience in, history Section 69(2)(b)(a), (3)(b) and (5) of the State Records Act 1998	First term: 24/2/2019 – 23/2/2022 Second term: 16/3/2022 – 15/3/2025	5 of 5
Ms Amy Beaumont General Counsel at Port Authority of New South Wales	Nominated by the minister who administers the <i>State Owned Corporations Act 1989</i> to represent state-owned corporations Section 69(2)(b)(c) of the State Records Act 1998	First term: 20/10/2021 – 19/10/2024	5 of 5
Ms Mary Darwell Chief Executive Officer at Museums of History NSW	Appointed in capacity as CEO of MHNSW Section 69(2)(a) of the State Records Act 1998	Since 5/6/2023	4 of 5
Dr Naomi Parry Duncan	Nominated by the minister who administers the <i>State Records Act 1998</i> to have knowledge of, or experience in, the use of State records Section 69(3)(a) of the State Records Act 1998	First term: 1/1/2023 – 31/12/2025	5 of 5
Mr Scott Johnston Chief Commissioner of State Revenue, Commissioner of Fines Administration, and Deputy Secretary of Revenue NSW	Nominated by the minister who administers the <i>Government Sector Employment Act 2013</i> to represent public service agencies	First term: 16/3/2020 – 15/3/2023 Second term: 29/5/2024 – 28/5/2027	1 of 1

Name and title	Representing and nominated by	Terms of appointment	Eligible Board meeting attendance
	Section 69(2)(b)(b) of the State Records Act 1998		
The Hon Dr Sarah Kaine MLC Member of the Legislative Council	Member or officer of either House of Parliament nominated jointly by the President of the Legislative Council and the Speaker of the Legislative Assembly Section 69(2)(b)(d) of the State Records Act 1998	First term: 8/11/2023 – 7/11/2026	3 of 3
The Hon Justice Mark Leeming Judge of the Supreme Court of New South Wales	Judge of a court of the state nominated by the Chief Justice of New South Wales Section 69(2)(b)(e) of the State Records Act 1998	First term: 8/11/2023 – 7/11/2026	3 of 3
Ms Rachel McCallum NSW Information Commissioner and Chief Executive Officer	Nominated by the minister who administers the <i>Government Sector Employment Act 2013</i> to represent public service agencies Section 69(2)(b)(b) of the State Records Act 1998	First term: 29/5/2024 – 28/5/2027	1 of 1
Dr Elizabeth McEntyre	Nominated by the minister who administers the <i>State Records Act 1998</i> to have knowledge of, or experience in, First Nations cultures Section 69(3)(c) of the State Records Act 1998	First term: 1/1/2023 – 31/12/2025	4 of 5

Board meetings during the reporting period

- 149th Board meeting, 26 July 2023
- 150th Board meeting, 25 October 2023
- 151st Board meeting, 21 February 2024
- 152nd Board meeting, 2 April 2024
- 153rd Board meeting, 19 June 2024

Members who left the Board during the reporting period

- Ms Elizabeth Tydd, Deputy Chair (SARA and State Records NSW Board member: first term 9/8/2017 – 8/8/2020; second term 9/8/2020 – 8/8/2023), NSW Information Commissioner and CEO, NSW Information and Privacy Commission – Nominated by the minister who administers the *Government Sector Employment Act 2013* to represent public service agencies. Attended one of one eligible Board meeting.

Public Sector Advisory Committee

A joint State Records NSW and MHNSW Public Sector Advisory Committee was established in August 2023. The committee brings together representatives from the NSW public sector to:

- advise State Records NSW on initiatives relating to improving recordkeeping compliance within public offices
- provide feedback to improve State Records NSW's existing and planned services
- collaborate with State Records NSW to identify and mitigate emerging areas of information risk in the NSW public sector
- share experiences and insights in relation to records and information management in the NSW public sector
- advise MHNSW on any perceived barriers to transferring material into the State Archives Collection
- advise MHNSW on any perceived barriers to creating or managing access directions
- share experiences of and insights into challenges relating to the care of and requirements for records required as State archives
- advise MHNSW on the development or enhancement of existing services required to assist public offices.

The committee met twice in the reporting period. As of 30 June 2024, members were:

- Toni Anderson, NSW Electoral Commission
- Emma Anstee, Australian Museum
- Kate Curr, State Library of NSW
- Kevin Howland-Rose, Sydney Local Health District
- Jo Melville, Local Land Services
- Deborah Naray, University of Technology Sydney
- Shannon Queree, Sydney Water
- May Robertson, University of Sydney
- Ross Sanson, Regional NSW
- David Schneider, Crown Solicitor's Office
- Ben Thomson, The Hills Shire Council
- Alexandra Toth, Murrumbidgee Local Health District
- Naomi Ubrihien, Supreme Court of New South Wales
- Nick Wall, NSW Treasury
- Maryanne Wiffen, Albury City Council

2. Strategy

2.1 Strategic objectives and outcomes

Strategic objectives

In October 2023, the Board approved the revised State Records NSW Corporate Plan. The plan is formed around three strategic objectives:

1. **Policy leadership and support** in providing jurisdiction-wide leadership and support in policy development; maturing and making transparent the regulatory framework; maintaining a program of modernisation and continuous improvement for disposals; and building an evidence base to enable performance improvement across the sector to enable effective targeting of advisory effort.
2. **Champion quality and responsive practice** through a program of engagement, education and collaboration with public offices, integrity agencies and the community.
3. **Operational excellence** with a particular focus on modernising our support, advice and information-gathering functions.

Key outcomes

- Reviewed existing online eLearning materials and refreshed eight eLearning modules to support recordkeeping in public offices.
- Completed review and Board approval of 13 retention and disposal authorities to ensure that disposal rules were relevant, current and fit for purpose.
- Increased comprehensive records retention and disposal coverage of 376 public offices to 98%.
- Conducted the annual Recordkeeping Monitoring Exercise with an increased public office participation rate of 77% (up from 74% in 2023) and further improvement towards achieving baseline compliance with recordkeeping requirements under the State Records Act (the overall recordkeeping maturity score across the jurisdiction was 2.93 out of 5, up from 2.79 in 2023).
- Completed the first review of the Building the Archives Policy since its publication in 2001. The policy guides State Records NSW in performing its statutory role of identifying records that should be retained as State archives.

3. Operations and performance

3.1 Policy leadership and support

Regulatory framework for the *State Records Act 1998*

The State Records Act establishes State Records NSW as the regulator of records management and recordkeeping within NSW public offices.

The Act provides State Records NSW with regulatory powers, including the authority to issue formal requirements (for example, standards, codes of best practice, retention and disposal authorities, and notices) and provide records management services (for example, guidance and training) to assist and support public offices in their compliance with the Act.

State Records NSW uses a responsive regulatory approach. This enables cooperative and collaborative engagement with public offices to promote voluntary compliance and self-regulation with the Act. This approach enables State Records NSW to escalate its monitoring activities and actions according to the level of risk posed by non-compliance.

The *Regulatory framework for the State Records Act 1998*, which was approved by the Board in July 2023, describes the approach and how the powers in the Act are used to support regulatory activities. The framework was updated during the year to include information about the new notices power and to ensure it provides public offices with sufficient information about regulation under the Act.

Building the Archives Policy

One of the principal functions of State Records NSW under the State Records Act is to identify State records that have enduring value and should be retained as State archives. The Building the Archives Policy outlines the objectives that guide the identification of State archives, and is referenced when developing retention and disposal authorities.

The policy was approved by the Board in April 2024, following broad consultation with public offices, professional associations, First Nations organisations, users of the State Archives Collection, and MHNSW.

The key changes include:

- streamlining to a single objective for records reflecting the ‘authority, actions and accountability of government and public offices’
- establishing a new objective relating to ‘significant impact on individuals’
- explicitly acknowledging impacts on First Nations peoples and the significance that State archives can have for pain and healing.

Review of standards, codes of best practice and policies

A key component of the framework for records management in NSW public offices are the ‘rules’ that are established for records management. State Records NSW has an integral role in approving and reviewing standards and codes of best practice for all aspects of records management in NSW public offices (under section 13(1) of the State Records Act).

State Records NSW continues to progress a program to review standards, codes of best practice, and policies to ensure that these components of the records management framework for the NSW Government remain relevant and consistent with best practices.

State Records NSW currently has two standards in operation:

- *Standard on records management* (Standard no 12, issued 2015, amended 2018)

- *Standard on the physical storage of State records* (Standard no 13, issued 2019).

Initial consultation for both standards was completed in late 2023 as part of a five-year review cycle. The review will be completed and new standards published in 2024–25.

There is currently one code of best practice in operation: AS ISO 15489.1: 2017: *Information and documentation – Records management, Part 1: Concepts and principles*. This code of best practice is due to be reviewed in 2024.

In July 2023, the Board approved two new corporate policies:

- Policy on Co-regulation and Referral of Matters
- Policy on Managing Complaints About Recordkeeping.

2024 Recordkeeping Monitoring Exercise

State Records NSW has conducted an annual Recordkeeping Monitoring Exercise (RME) with public offices for the past three years in line with section 12(4) of the State Records Act. Public offices are required to complete a self-assessment using the Records Management Assessment Tool (RMAT). The key objective of the RME is to monitor compliance with the Act across the jurisdiction.

Public office participation increased to 289 responses in the 2024 RME (77% response rate), up from 278 responses (74% response rate) in 2023.

The responses received indicate further improvement towards achieving baseline compliance with recordkeeping requirements under the State Records Act. The overall score for records management maturity of the jurisdiction increased to 2.93 out of 5, up from 2.79 in 2023. A score of 3 out of 5 represents baseline compliance. Records management maturity has increased in all sectors of the jurisdiction.

Fifty per cent of responding public offices met or exceeded baseline compliance (achieving a total score of 3 or above out of 5; see levels 3 and 4 in the table below), up from 37% in 2023. The table below also shows movement from the ‘initial’ (level 1) to the ‘developing’ maturity category (level 2).

Year	Level 1 <i>Initial</i>	Level 2 <i>Developing</i>	Level 3 <i>Mature</i>	Level 4 <i>Managed</i>	Level 5 <i>Optimising</i>
2022	34	139	66	8	0
2023	20	153	97	8	0
2024	10	134	132	13	0

Average scores have improved for every question. Average scores for 10 of the 19 RMAT questions are now above the baseline compliance score of 3.

The results provide valuable information on the state of records management across the jurisdiction and important intelligence for engaging with the NSW public sector regarding records management and recordkeeping.

The RME has been run in three consecutive years and will not be conducted in 2025. State Records NSW will use 2025 as a planning year for determining the future structure and cadence of the RME program, which will recommence in 2026. Planning will reflect the responsive regulatory approach outlined in our regulatory framework. The RMAT will remain available for public offices to use in supporting implementation of records and information management strategies.

Other monitoring activities

Recordkeeping performance issues

State Records NSW monitors reports published by the Auditor-General for NSW, the NSW Ombudsman and the NSW Independent Commission Against Corruption to identify recordkeeping

performance issues. State Records NSW also takes note of media reports and issues raised by members of the public.

In December 2023, the report of the Special Commission of Inquiry into LGBTIQ hate crimes was published. The report includes considerable detail on the management of exhibits by the NSW Police Force and consideration as to whether these are State records under the State Records Act. Recommendation 9 of the Special Commission states: ‘... the NSW Government give consideration to amending the State Records Act 1998 to clarify the application of that Act to exhibits held by the [NSW Police Force]’. State Records NSW has participated in a working group coordinated by the Cabinet Office to consider the government response to the inquiry’s recommendations.

Recordkeeping assessments

A recordkeeping assessment is an impartial and evidence-based assessment of a public office’s recordkeeping, conducted by State Records NSW. Section 15 of the State Records Act provides the authority for this work. The outcome of the assessment is a Recordkeeping Assessment Report which may include recommendations to the public office to remediate and improve its recordkeeping.

No recordkeeping assessments were conducted during 2023–24.

Complaints about recordkeeping

While the State Records Act provides no specific complaint-handling provisions or powers, each year State Records NSW handles a small number of complaints concerning recordkeeping in public offices. State Records NSW’s Policy on Managing Complaints About Recordkeeping in Public Offices guides staff in the handling of complaints, including their risk-based triage, assessment and response. The policy and complaint-handling process ensure that State Records NSW accepts only those complaints aligned with its regulatory objectives.

During 2023–24, State Records NSW received nine complaints about recordkeeping. Three complaints were accepted. Six were declined for the following reasons:

- two complaints were declined as outside the scope of the Act
- two complaints were declined due to the complainant providing insufficient information
- one complaint was declined as no breach of the Act was identified
- one complaint was declined and treated as a request for advice.

The three complaints accepted concerned:

- alleged breach of section 21 due to unauthorised transfer of records and alleged breach of section 11 due to lack of safeguarding of a record
- alleged breach of section 21 due to deletion of CCTV before the minimum retention period
- alleged breach of section 12(1) due to failure to create and capture full and accurate records.

Disposal regulation program

The State Records Act prohibits the disposal of records except when it is authorised by State Records NSW and approved by the Board. This permission is given through the approval and issue of retention and disposal authorities (RDAs).

RDAs are formal instruments that identify NSW public offices’ records and:

- provide permission to dispose of records after the expiry of minimum retention periods
- identify records of enduring value that should be retained as State archives
- enable transfer of State records into the State Archives Collection.

The disposal regulation program focuses on ensuring the provision of appropriate disposal policies and identification of State archives while keeping pace with changes in public office and

government structures, services and functions, and considering the interests of the NSW community.

Retention and disposal authority development and review

At the end of this financial year, 376 public offices were required to comply with obligations conferred under the State Records Act. Of these offices, 98% have comprehensive retention and disposal coverage for their records. A spreadsheet with details of RDAs authorised for use by each public office has been made available on the State Records NSW website to ensure public offices are implementing the correct RDAs.

State Records NSW worked with public offices to review or update 13 RDAs, including RDAs for:

- Supreme Court; Children’s, Coroners’, District, Drug and Local courts; and the Legal Profession Admission Board
- Crown Lands; major infrastructure projects; the NSW Aboriginal Land Council; and Geographical Names Board
- primary industries and mining
- Government House Sydney
- Rural Fire Service
- Office of the Sheriff
- identity verification records.

Damaged and deteriorating records

State Records NSW can approve the destruction of records that have not yet reached their minimum retention periods if they are severely damaged or deteriorating or pose a health and safety issue to property or staff. A revised disposal authority to approve the destruction of severely damaged and deteriorating records was approved in May 2024.

3.2 Champion best practice

For the Record

During 2023–24, six issues of the *For the Record* newsletter were published. The newsletter provides updates and advice to recordkeeping professionals within NSW public offices. The newsletters are available from the State Records NSW website and are an ongoing resource for public offices.

Guidance and advice

State Records NSW provides guidance and resources on a range of records management topics via its website (staterecords.nsw.gov.au). Guidance and resources assist public offices in implementing the requirements of the State Records Act, the records management standards and the code of best practice.

During 2023–24, State Records NSW published new guidance on digitisation to provide public offices with a list of common considerations for digitisation programs, and a more detailed *Digitisation primer* to support records and information management professionals.

State Records NSW website metrics 2023–24

Pageviews	333,086
Users	85,439
File downloads	33,899

Speaking and engagement

During 2023–24, State Records NSW engaged with public offices via online Records Managers Forums held in conjunction with MHNSW. The forums provided participants with information to support good recordkeeping and the opportunity to learn from other professionals in similar or related fields. There were over 450 participants in the forums. Recordings of the forums are available on the State Records NSW website.

State Records NSW also presented to NSW public offices and professional associations on eight occasions and attended more than 200 meetings with NSW public offices.

Training

In 2023–24, State Records NSW refreshed a suite of online eLearning modules. The modules cover a range of topics relating to good records management and are designed to support NSW public offices. Eight updated modules were delivered in June 2024 and will be made available in 2024–25.

Recordkeeping inquiries

State Records NSW continues to receive and respond to inquiries from public officials, other organisations and members of the public about government recordkeeping in NSW.

During the reporting period, recorded inquiry numbers increased by 26% compared with the previous reporting period. There was an increase across all stakeholder groups, especially for members of the public and the private sector. Common inquiry topics included disposal, managing personal information and the Recordkeeping Monitoring Exercise.

Number of inquiries received

Stakeholder	2022–23	2023–24
NSW public offices	1,710	1,918
Private sector and members of the public	127	401
Other jurisdictions	28	33
Total	1,865	2,352

Collaboration with industry

State Records NSW participates in industry research and standards setting where the outcomes have direct relevance to recordkeeping in the NSW public sector. During 2023–24, State Records NSW participated in the following ways:

- as a member of the Standards Australia IT/21 – Records Management Committee
- as a member of the Standards Australia IT/21 subcommittee IT21/17 – Compliance Handbook
- as a member of the following International Organization for Standardization ISO/TC 46/SC 11 Archives/records management working groups:
 - WG8 – Management Systems for Records
 - WG13 – Information Governance
 - WG20 – Records Management Capability Assessment Model
 - WG21 – Disposition
 - Ad Hoc Working Group 7 AHG7 – Review of ISO 15489.

Communications strategy

During 2023–24, State Records NSW continued to evolve its communication planning and delivery to align with key objectives and milestones of the Corporate Plan.

Core elements included:

- support and planning for public office communication exercises, including the Recordkeeping Monitoring Exercise, the launch of new eLearning modules and the transition of the State Records NSW website to the NSW Government OneCX Program
- development of a social media strategy to drive engagement and the launch of the State Records NSW LinkedIn profile
- review and update of external-facing State Records NSW templates to meet NSW Government brand guidelines.

Building relationships

Oversight agencies

Oversight agencies are those agencies in the NSW Government that have special powers enabling them to safeguard the public interest and conduct investigations. They include the NSW Ombudsman, NSW Independent Commission Against Corruption, the Audit Office of NSW, and the Information and Privacy Commission New South Wales.

In 2023–24, State Records NSW met with the Audit Office of NSW and the Information Commissioner to discuss recordkeeping matters.

Council of Australasian Archives and Records Authorities

State Records NSW is a member of the Council of Australasian Archives and Records Authorities (CAARA), a peak body of government archives and records institutions in Australia and New Zealand.

State Records NSW participated in three meetings of CAARA in 2023–24 and contributed to the following working groups:

- Australasian Digital Recordkeeping Initiative – its primary objective is to pool resources and expertise to find better ways to ensure that digital records are preserved and made accessible for the future.
- Emerging Recordkeeping Issues Special Interest Group – its primary objective is to identify and address emerging recordkeeping issues of national relevance.
- Education Working Group – its primary objective is to identify gaps in education and training offerings across the sector, look at opportunities to address those issues, and share knowledge or relevant resources provided by CAARA members and other organisations.

Australian Society of Archivists

The Australian Society of Archivists (ASA) is one of the key professional bodies for archivists and recordkeeping professionals. State Records NSW (jointly with MHNSW) presented at the ASA annual conference in September 2023 on relevant legislative reform in NSW. This was an opportunity to engage with professionals across Australian and New Zealand jurisdictions.

3.3 Operational excellence

Training and networking opportunities

Staff have been supported to participate in both internal and external development opportunities, including attending relevant training courses provided by the Institute of Public Administration Australia, the Australia and New Zealand School of Government and the NSW Ombudsman, and attending the 2023 Australian Society of Archivists conference.

Supporting diversity and inclusion

As a NSW Government agency, State Records NSW is committed to accessibility to ensure its information is available to everyone.

This includes people with disability who may use assistive technology to read or listen to content or who would benefit from design features such as higher contrast colour palettes.

Publications produced by, or on behalf of, State Records NSW must meet the NSW Government Masterbrand guidelines, including accessibility standards.

State Records NSW also aims to meet the latest standard of the [Web Content Accessibility Guidelines](#) at an AA level on the State Records NSW website and identify opportunities to improve the website and its content to meet changing web accessibility standards.

As part of the OneCX Program, all online content, including linked PDFs, will be reviewed to further improve accessibility in line with NSW Government standards.

4. Management and accountability

4.1 Human resources

Senior executive

Remuneration

Senior Executive Band	2023		2024	
	Range \$ ¹	Average remuneration \$	Range \$ ¹	Average remuneration \$
Band 3	361,301–509,251	0	361,301–509,251	0
Band 2	287,201–361,300	293,708	287,201–361,300	288,534 ²
Band 1	201,350–287,200	0	201,350–287,200	0

¹ Salary ranges effective at the Workforce Profile census dates of 22 June 2023 and 20 June 2024.

² This figure relates to the Executive Director, State Records NSW. The incumbent of the Executive Director role also holds the Director, Collections position for MHNSW. The Total Remuneration Package for the incumbent is not included in the Museums of History NSW Annual Report 2023–24.

Gender diversity

Senior Executive Band	2023 ¹				2024 ¹			
	Female	Male	Total	% Representation by women	Female	Male	Total	% Representation by women
Band 3	0	0	0	0	0	0	0	0
Band 2	0	1	0	0	0	1	0	0
Band 1	0	0	0	0	0	0	0	0
Total	0	1	1	0%	0	1	1	0%

¹ Statistics are based on Workforce Profile census dates of 22 June 2023 and 20 June 2024.

Employees

Numbers of senior executives and employees

Type	2023 ¹	2024 ¹
Senior executive	0 ²	1
Ongoing	5.91	5
Temporary	0	0
Total	5.91	6

1 Full-time equivalent staff (excludes chairpersons, contractor/agency staff, statutory appointments, trustees, council committee members, staff on secondment to other agencies and staff on long-term leave without pay). Statistics are based on Workforce Profile census data as at 22 June 2023 and 20 June 2024.

2 The State Records NSW Executive Director role was not substantively filled, and the Executive Director was counted within the MHNSW census on 22 June 2023, therefore senior executive figure is 0.

Employee-related costs

Type ¹	2023	2024
Executive	\$96,615 ²	\$239,471
Non-executive	\$696,692	\$757,160
Total	\$793,307	\$996,631
Ratio senior executive	12%	24%

1 Figures are salary only.

2 This is for the period 31 December 2022 to 3 June 2023.

4.2 Consultants

There was one consultant cost incurred by State Records NSW during the reporting period.

Engagements equal to or greater than \$50,000

No of engagements	Amount (excl GST)
-	-

Engagements less than \$50,000

No of engagements	Amount (excl GST)
1	\$13,200

4.3 Internal audit and risk management

State Records NSW is committed to good corporate governance, including taking a robust approach to risk management planning that identifies and addresses both external and internal risks to its operations. Internal risks are also managed through the development of new and revised policies and procedures, and the identification of appropriate risk-mitigation controls.

State Records NSW's internal audit and risk management function is largely provided by MHNSW. MHNSW considers and supports both agencies in relation to internal audit and risk management.

State Records NSW adopts the MHNSW Risk Management Framework, which outlines how the organisation manages the risks associated with its business processes. Effective risk management supports State Records NSW to deliver its strategy, outcomes and objectives.

The framework defines the organisation's risk governance structure, policy, appetite, responsibilities and processes, and aims to:

- foster and encourage a risk management culture that is seen as an integral positive component of decision-making
- embed risk management in all State Records NSW's business activities and decisions and inform resource allocation to assist in the delivery of outcomes
- assign accountability and responsibility for identifying, managing and reporting on existing and emerging risks to achieve organisational objectives
- ensure a consistent and effective approach to risk management while allowing innovation and continual improvement
- implement NSW Treasury Policy TPP 20-08 and AS ISO 31000:2018: *Risk Management – Guidelines*.

State Records NSW has an enterprise risk register that is reviewed regularly.

Effective business continuity management procedures ensure that State Records NSW can continue to undertake critical functions in events where a disruption impacts the organisation and are a key element of State Records NSW's risk management planning and practice. State Records NSW is included in MHNSW's Business Continuity Management Suite, which identifies critical functions and risks, and provides a plan to maintain or restore critical operations and a communication strategy to communicate with key people during a crisis. Scenario testing to assess the efficacy of the Business Continuity Management Suite is undertaken at least biannually by management.

Internal audit and risk management policy attestation (TPP 20-08)

State Records NSW has a Small Agency Exemption from the Internal Audit and Risk Management Policy for the General Government Sector (TPP20-08).

4.4 Other reporting requirements

Privacy and Personal Information Protection Act 1998

The *Privacy and Personal Information Protection Act 1998* (PIIP Act) contains 12 information protection principles regulating the collection, use and disclosure of personal information by NSW public sector agencies. These principles ensure that agencies collect personal information for lawful purposes, and that such information is protected from misuse and unauthorised release.

In accordance with section 33(1) of the PIIP Act, State Records NSW has implemented a Privacy Management Plan that outlines how State Records NSW complies with the principles of the PIIP Act and the *Health Records and Information Privacy Act 2002*. In support of this, State Records NSW also developed a Privacy Management Policy. The policy and the Privacy Management Plan can be found on our Publications and Policies page at staterecords.nsw.gov.au/publications-and-policies.

Applications made under the PIIP Act

During the reporting period, State Records NSW received no applications by individuals requesting their personal information under section 14 of the PIIP Act and no applications for internal review of State Records NSW conduct under section 53(1) of the PIIP Act.

Government Information (Public Access) Act 2009

The *Government Information (Public Access) Act 2009* (GIPA Act) provides an open and transparent process for giving the public access to information held by NSW public sector agencies, including information held by State Records NSW.

State Records NSW continues to assess its compliance in accordance with section 7(3) of the GIPA Act and ensure improvements to promote and foster a culture of transparency.

Information regarding State Records NSW's approach to the provision of access is outlined in its Access to Information (GIPA) Policy and at staterecords.nsw.gov.au/access-information.

State Records NSW's policy suite is available at staterecords.nsw.gov.au/publications-and-policies.

During the reporting period, State Records NSW received five formal access applications under the GIPA Act. Of the five applications received, four were transferred to another agency under section 46 of the GIPA Act and one application was withdrawn.

Table A: Number of applications by type of applicant and outcome*

	Access granted in full	Access granted in part	Access refused in full	Information not held	Information already available	Refuse to deal with application	Refuse to confirm/deny whether information is held	Application withdrawn
Media	-	-	-	-	-	-	-	-
Members of Parliament	-	-	-	-	-	-	-	-
Private sector business	-	-	-	-	-	-	-	-
Not-for-profit organisations or community groups	-	-	-	-	-	-	-	-
Member of the public (legal rep)	-	-	-	1	-	-	-	-
Member of the public (other)	-	-	-	3	-	-	-	1
Total	-	-	-	4	-	-	-	1

* More than one decision can be made in respect of a particular access application. If so, a recording must be made in relation to each such decision. This also applies to Table B.

Table B: Number of applications by type of applicant and outcome

	Access granted in full	Access granted in part	Access refused in full	Information not held	Information already available	Refuse to deal with application	Refuse to confirm/deny whether information is held	Application withdrawn
Personal information applications*	-	-	-	2	-	-	-	1
Access applications (other than personal information applications)	-	-	-	2	-	-	-	-
Access applications that are partly personal information applications and partly other	-	-	-	-	-	-	-	-
Total	-	-	-	4	-	-	-	1

* A personal information application is an access application for personal information (as defined in clause 4 of Schedule 4 to the GIPA Act) about the applicant (the applicant being an individual).

Table C: Invalid applications

Reason for invalidity	Number
Application does not comply with formal requirements (section 41 of the GIPA Act)	–
Application is for excluded information of the agency (section 43 of the GIPA Act)	–
Application contravenes restraint order (section 110 of the GIPA Act)	–
Total number of invalid applications received	–
Invalid applications that subsequently became valid applications	–

Table D: Conclusive presumption of overriding public interest against disclosure: matters listed in Schedule 1 to the GIPA Act

	Number of times consideration used*
Overriding secrecy laws	–
Cabinet information	–
Executive Council information	–
Contempt	–
Legal professional privilege	–
Excluded information	–
Documents affecting law enforcement and public safety	–
Transport safety	–
Adoption	–
Care and protection of children	–
Ministerial code of conduct	–
Aboriginal and environmental heritage	–
Information about complaints to Judicial Commission	–
Information about authorised transactions under <i>Electricity Network Assets (Authorised Transactions) Act 2015</i>	–
Information about authorised transactions under <i>Land and Property Information NSW (Authorised Transaction) Act 2016</i>	–

* More than one public interest consideration may apply in relation to a particular access application and, if so, each such consideration is to be recorded (but only once per application). This also applies in relation to Table E.

Table E: Other public interest considerations against disclosure: matters listed in table to section 14 of the GIPA Act

	Number of occasions when application not successful
Responsible and effective government	-
Law enforcement and security	-
Individual rights, judicial processes and natural justice	-
Business interests of agencies and other persons	-
Environment, culture, economy and general matters	-
Secrecy provisions	-
Exempt documents under interstate Freedom of Information legislation	-

Table F: Timeliness

	Number of applications
Decided within the statutory timeframe (20 days plus any extensions)	5
Decided after 35 days (by agreement with applicant)	-
Not decided within time (deemed refusal)	-
Total	5

Table G: Number of applications reviewed under Part 5 of the GIPA Act (by type of review and outcome)

	Decision varied	Decision upheld	Total
Internal review	-	-	-
Review by Information Commissioner*	-	-	-
Internal review following recommendation under section 93 of the GIPA Act	-	-	-
Review by NSW Civil and Administrative Tribunal	-	-	-
Total	-	-	-

* The Information Commissioner does not have the authority to vary decisions, but can make recommendations to the original decision-maker. The data in this case indicates that a recommendation to vary or uphold the original decision has been made by the Information Commissioner.

Table H: Applications for review under Part 5 of the GIPA Act (by type of applicant)

	Number of applications for review
Applications by access applicants	–
Applications by persons to whom information the subject of access applications relates (see section 54 of the GIPA Act)	–

Table I: Applications transferred to other agencies under Division 2 of Part 4 of the GIPA Act (by type of transfer)

	Number of applications transferred
Agency-initiated transfers	4
Applicant-initiated transfers	–

Nil to report

- Promotion
- Research and development
- Land disposal
- Exemptions
- Implementation of price determination
- Inclusion of unaudited financial statements
- Investment performance
- Liability management performance
- Economic or other factors
- Requirements arising from employment arrangements TC15-07

Annual report preparations

This report was written, edited and designed in-house. There were no external costs for publication of this report.

The report is available in PDF format at nsw.gov.au/departments-and-agencies/dciths/state-records-nsw. This report complies with the *Government Sector Finance Act 2018* and *Government Sector Finance Regulation 2024*, *Government Information (Public Access) Act 2009*, Treasury Circulars and Treasurer’s Directions, and Premier’s memoranda.

Accessing our services

Website: nsw.gov.au/departments-and-agencies/dciths/state-records-nsw

Email: info@staterecords.nsw.gov.au

Phone: (02) 9714 3080

Postal address: PO Box 516, Kingswood NSW 2747

5. Sustainability

5.1 Disability Inclusion Action Plan

State Records NSW and MHNSW support the social model of disability outlined in the United Nations Convention on the Rights of Persons with Disabilities, which provides that people with disability are not disabled by their impairment but by the barriers in the community that prevent them gaining equal access to information, services, transport, housing, education, training, employment, and social opportunities.

During the reporting period, we started to develop a Disability Inclusion Strategy to increase the accessibility of our places and services. The strategy will also be informed by our workforce strategies to employ people with a range of lived experience.

The actions in the Disability Inclusion Strategy, when implemented, will contribute to four of the 17 United Nations Sustainable Development Goals (UNSDG):

- UNSDG 4 – Quality education
- UNSDG 8 – Decent work and economic growth
- UNSDG 10 – Reduced inequalities
- UNSDG 11 – Sustainable cities and communities.

5.2 Modern Slavery Act 2018 (NSW)

State Records NSW utilises MHNSW's procurement and contract management policies, which are aligned with the NSW Procurement Policy Framework and Guidelines and consider the provisions of the *Modern Slavery Act 2018* (NSW). State Records NSW's procurement activities are guided by established procedures and the use of NSW Government procurement schemes, resources and contract templates that help ensure compliance with the Modern Slavery Act.

State Records NSW and MHNSW additionally manage risks associated with procurement by making inquiries of their suppliers if an actual or suspected occurrence of modern slavery is identified. Both organisations are focused on enhancing their capability in proactively managing risks of modern slavery, particularly in relation to the procurement of goods and services and meeting due diligence obligations by seeking acknowledgement and compliance from suppliers on the application of the NSW Government Supplier Code of Conduct.

No actual or suspected occurrences of modern slavery were identified by State Records NSW and MHNSW during the reporting period in relation to their goods and suppliers.

5.3 Work health and safety

In accordance with the *NSW Work Health and Safety Act 2011* and the *NSW Work Health and Safety Regulation 2017*, State Records NSW is committed to ensuring the safety of its workers and clients.

In practice, this means providing a workplace where risks to health and safety are appropriately mitigated, ensuring workers have safe systems of work and consulting with workers on safety matters.

The organisation undertakes workplace consultation and issue resolution by including workplace health and safety (WHS) in staff meetings and using the resources of WHS team members to provide advice and implement WHS initiatives.

The QIN (Quality Information Now) incident notification system is now embedded in the organisation. The QIN system captures incidents, hazards and WHS issues and provides accurate reporting.

Details of injuries and prosecutions under the *Work Health and Safety Act 2011*

There were no reported injuries, incidents or new claims by State Records NSW staff in the reporting period.

5.4 Workforce diversity

As State Records NSW has fewer than 20 staff members, the Public Service Commission is unable to provide statistics for the representation and distribution of employees in diversity groups.

Diversity and inclusion

State Records NSW and MHNSW's commitment to diversity and inclusion involves cultivating an equitable and safe environment where all staff, audiences and visitors feel accepted, heard and supported. We actively work to create a respectful and collaborative workplace where diverse lived experiences inform decision-making and innovation.

As part of our commitment to diversity and inclusion, State Records NSW and MHNSW are active members of the Diversity and Inclusion Council of Australia (DCA), an independent not-for-profit peak body leading diversity and inclusion in the workplace. As members, State Records NSW and MHNSW take advantage of the extensive resources, expert guidance and learning opportunities available through the DCA and use these to promote and advance inclusion and diversity within the institutions.

Diversity and Inclusion Network

The Diversity and Inclusion Network (DAIN) is an employee-led network comprising staff from different classifications, grades, locations and diversity groups. The network is supported by an Executive Sponsor at MHNSW, the Director, Corporate Services. Through the work of the DAIN, State Records NSW and MHNSW are working to provide opportunities for staff with diverse lived experience to have a safe space to connect and share; advocate for a range of diversity groups in the workplace; contribute diverse perspectives to organisational policies and processes; promote events that celebrate diversity and raise awareness of key diversity and inclusion issues; and reinforce a culture that fosters deep listening, accountability, respect and understanding.

Diversity and Inclusion Action Plan

A new Diversity and Inclusion Action Plan was developed for 2024 by DAIN in consultation with the People & Culture team, who have diversity and inclusion responsibilities across State Records NSW and MHNSW. Achievements during 2023–24 include the following:

- Development and implementation of a new Diversity and Inclusion page on our intranet (Workspace), allowing staff easy access to a range of diversity and inclusion information, resources and events.
- Development of diversity and inclusion guiding principles for the organisations to actively work towards providing safe and respectful workplaces. An all-staff meeting was held to showcase how these principles are being applied across State Records NSW and MHNSW, and to discuss areas of improvement.
- Development and implementation of an events calendar for staff to celebrate and raise awareness of different diversity and cultural days, including International Day of Older Persons, International Day of People with Disability, Mardi Gras, Wear it Purple Day, R U OK? Day, Diwali, Ramadan, International Guide Dog Day, World Autism Awareness Day and International Day of Families.

- Increasing staff engagement through staff inductions, disability advocacy training, video interviews showcasing the diversity of our staff, and increased learning and development training opportunities.
-

5.5 Sustainability initiatives

Sustainability strategy

During the reporting period, State Records NSW and MHNSW developed and commenced implementation of the *Sustainability Strategy June 2024 – December 2026* to futureproof both agencies, reduce operational impacts, empower our people and engage stakeholders.

The sustainability strategy supports five key sustainability themes: United Nations Sustainable Development Goals, circular economy, beyond net zero, nature positive and climate change resilience.

We will report our progress against the sustainability strategy in our 2024–25 annual report.

E-waste recycling

In 2023–24, State Records NSW and MHNSW recycled 197 kilograms of general e-waste across all sites. The e-waste recycling program ensured that end-of-life assets such as computers, laptops, scanners, tablets, mobile phones, printers and servers, along with miscellaneous peripheral devices and cables, were responsibly disposed of using an accredited e-waste provider.

This program to responsibly dispose of assets that are no longer required will continue each year.

Vehicle fleet

State Records NSW and MHNSW have one electric vehicle and four hybrid vehicles in our fleet. Global fleet efficiency improved to 9.51 litres per 100 kilometres (compared to 11.1 litres per 100 kilometres in 2022–23) across the 313,307 kilometres travelled in 2023–24.

6. Financial performance

6.1 Museums of History NSW and State Records Authority NSW Staff Agency

Administrative Arrangements (Administrative Changes – Miscellaneous) Order (No 10) 2022, published on 16 December 2022, changed the name of the State Archives and Records Authority of New South Wales Staff Agency to the Museums of History NSW and State Records Authority NSW Staff Agency (the staff agency). The Chief Executive Officer of MHNSW is the head of the staff agency.

The audited financial statements for the staff agency are included in the Museums of History NSW Annual Report 2023–24 available at www.mhnsw.au.

6.2 State Records Authority NSW financial statements



INDEPENDENT AUDITOR'S REPORT

State Records Authority NSW

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of State Records Authority NSW (the Authority), which comprise the Statement by the Accountable Authority, the Statement of Comprehensive Income for the year ended 30 June 2024, the Statement of Financial Position as at 30 June 2024, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information of the Authority and the consolidated entity. The consolidated entity comprises the Authority and the entities it controlled at the year's end or from time to time during the financial year.

In my opinion, the financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act), the *Government Sector Finance Regulation 2024* (GSF Regulation) and the Treasurer's Directions
- presents fairly the financial position, financial performance and cash flows of the Authority and the consolidated entity.

My opinion should be read in conjunction with the rest of this report.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the Authority and the consolidated entity in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

I have fulfilled my other ethical responsibilities in accordance with APES 110.

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

Executive Director's Responsibilities for the Financial Statements

The Executive Director is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the GSF Act, GSF Regulation and Treasurer's Directions. The Executive Director's responsibility also includes such internal control as the Executive Director determines is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Director is responsible for assessing the ability of the Authority and the consolidated entity to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar3.pdf. The description forms part of my auditor's report.

The scope of my audit does not include, nor provide assurance:

- that the Authority and the consolidated entity carried out their activities effectively, efficiently and economically
- about the assumptions used in formulating the budget figures disclosed in the financial statements
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.



Manuel Moncada
Director, Financial Audit Services

Delegate of the Auditor-General for New South Wales

18 October 2024
SYDNEY

Statutory financial statements for the year ended 30 June 2024

State Records Authority New South Wales

Statement by the Accountable Authority

Pursuant to section 7.6(4) of the *Government Sector Finance Act 2018* (GSF Act), I state that these financial statements:

- have been prepared in accordance with the Australian Accounting Standards and the applicable requirements of the GSF Act, the Government Sector Finance Regulation 2024 and the Treasurer's Directions; and
- present fairly State Records Authority NSW's financial position, financial performance and cash flows.



Martyn Killion

Executive Director

State Records Authority NSW

Dated 17 October 2024

State Records Authority NSW

Statement of comprehensive income

For the year ended 30 June 2024

	Notes	2024		2023	
		Actual (\$'000)	Budget* (\$'000)	Actual (\$'000)	Actual (\$'000)
Continuing operations					
Expenses excluding losses					
Personnel services expenses	2(a)	1,169	996	370	9,427
Employee-related expenses	2(a)	-	176	20,358	-
Operating expenses	2(b)	812	-	6,058	6,058
Depreciation and amortisation	2(c)	25	-	3,947	3,947
Finance costs	2(d)	-	-	51	51
TOTAL EXPENSES EXCLUDING LOSSES		2,006	1,172	30,784	19,483
Revenue					
Sale of goods and services	3(a)	-	2	12,910	12,910
Grants and other contributions	3(b) & 4	2,244	994	8,083	8,083
Acceptance by the Crown of employee benefits and other liabilities	3(c)	-	-	108	108
Personnel services revenue	3(d)	-	178	11,301	-
State archives revenue	7	-	-	25,966	25,966
TOTAL REVENUE		2,244	1,174	58,368	47,067
Operating result		238	2	27,584	27,584
NET RESULT		238	2	27,584	27,584
Other comprehensive income		-	-	-	-
TOTAL COMPREHENSIVE INCOME		238	2	27,584	27,584

*Refer to note 13 for comparison between budget and actual.

^Refer to note 1(a) for comparison with 2022-23 financial statements.

The accompanying notes form part of these financial statements.

Statement of financial position

As at 30 June 2024

	Notes	Actual 2024 (\$'000)	Budget* 2024 (\$'000)	Consolidated^ Actual 2023 (\$'000)	Parent Actual 2023 (\$'000)
Assets					
Current assets					
Cash and cash equivalents	5	407	249	248	248
Receivables	6	115	13	13	13
TOTAL CURRENT ASSETS		522	262	261	261
Non-current assets					
Property, plant and equipment	7	39	50	51	51
Intangible assets	8	27	54	40	40
TOTAL NON-CURRENT ASSETS		66	104	91	91
TOTAL ASSETS		588	366	352	352
Liabilities					
Current liabilities					
Payables	9	34	35	36	36
TOTAL CURRENT LIABILITIES		34	35	36	36
TOTAL LIABILITIES		34	35	36	36
NET ASSETS		554	331	316	316
Equity					
Accumulated funds		554	331	316	316
TOTAL EQUITY		554	331	316	316

*Refer to note 13 for comparison between budget and actual.

^Refer to note 1(a) for comparison with 2022-23 financial statements.

The accompanying notes form part of these financial statements.

Statement of changes in equity

For the year ended 30 June 2024

	Notes	Accumulated funds (\$'000)	Asset revaluation surplus (\$'000)	Total (\$'000)
Balance as at 1 July 2023		316	-	316
Net result for the year		238	-	238
Other comprehensive income		-	-	-
Net change in revaluation surplus of property, plant and equipment	7	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		238	-	238
BALANCE AT 30 JUNE 2024		554	-	554
Balance as at 1 July 2022		351,425	785,437	1,136,862
Net result for the year		27,584	-	27,584
Other comprehensive income		-	-	-
Net change in revaluation surplus of property, plant and equipment	7	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		27,584	-	27,584
Transactions with owners in their capacity as owners				
Increase/(decrease) in net assets from equity transfers	10	(378,693)	(785,437)	(1,164,130)
BALANCE AT 30 JUNE 2023		316	-	316

The accompanying notes form part of these financial statements.

Statement of cash flows

For the year ended 30 June 2024

	Notes			Consolidated [^]	Parent
		Actual 2024 (\$'000)	Budget* 2024 (\$'000)	Actual 2023 (\$'000)	Actual 2023 (\$'000)
Cash flows from operating activities					
Payments					
Personnel services expenses		–	(996)	(504)	(9,173)
Employee-related expenses		(1,169)	(176)	(8,669)	–
Finance costs		–	–	(51)	(51)
Other		(997)	(2)	(8,763)	(8,763)
TOTAL PAYMENTS		(2,166)	(1,174)	(17,987)	(17,987)
Receipts					
Sale of goods and services		–	994	14,428	14,428
Grants and contributions	3(b)	2,244	180	8,083	8,083
Other		81	–	–	–
TOTAL RECEIPTS		2,325	1,174	22,511	22,511
NET CASH FLOWS FROM OPERATING ACTIVITIES	14	159	–	4,524	4,524
Cash flows from investing activities					
Purchases of land and buildings, plant and equipment	7	–	–	(396)	(396)
Purchases of intangible assets	8	–	–	(822)	(822)
NET CASH FLOWS FROM INVESTING ACTIVITIES		–	–	(1,218)	(1,218)
Cash flows from financing activities					
Repayment of principal portion of lease liabilities		–	–	(876)	(876)
NET CASH FLOWS FROM FINANCING ACTIVITIES		–	–	(876)	(876)
Net increase/(decrease) in cash and cash equivalents					
		159	–	2,430	2,430
Opening cash and cash equivalents		248	248	5,301	5,301
Cash transferred in (out) as a result of administrative restructuring	10	–	–	(7,483)	(7,483)
CLOSING CASH AND CASH EQUIVALENTS	5	407	248	248	248

*Refer to note 13 for comparison between budget and actual.

[^] Refer to note 1(a) for comparison with 2022–23 financial statements.

The accompanying notes form part of these financial statements.

Notes to and forming part of the financial statements

For the year ended 30 June 2024

1 Summary of material accounting policy information

a) Reporting entity

State Records Authority NSW (the Authority) is a statutory body of the NSW Government established by the *State Records Act 1998*. The Authority is a not-for-profit entity (as profit is not its principal objective) and has no cash-generating units. The Authority is consolidated as part of the NSW Total State Sector Accounts.

On 21 September 2022, the NSW Parliament passed the *Museums of History NSW Bill 2022*. The bill received the assent of the Governor of NSW and was gazetted on 7 October 2022. The *Museums of History NSW Act 2022* established and conferred functions on Museums of History NSW (MHNSW) and repealed the *Historic Houses Act 1980*; and amended the *State Records Act 1998* to transfer certain functions of the State Archives and Records Authority of New South Wales to MHNSW and consequently rename the Authority; and made other provisions. The Act commenced on 31 December 2022.

The State Archives and Records Authority of New South Wales was renamed to the State Records Authority NSW. The functions transferred to MHNSW include the collection, management and preservation of the State Archives Collection, along with the commercial functions of the Government Records Repository. The functions retained with the Authority include oversight of recordkeeping across the NSW public sector.

Administrative Arrangements (Administrative Changes – Miscellaneous) Order (No 10) 2022, commencing on 16 December 2022, renamed the State Archives and Records Authority of New South Wales Staff Agency to the Museums of History NSW and State Records Authority NSW Staff Agency. The control of the staff agency was transferred to MHNSW. The renamed staff agency has continued to provide personnel services to the Authority.

The prior year consolidated financial statements (2022–23) include the results of all activities related to the transferred functions of the Authority and Staff Agency for the period 1 July 2022 to 30 December 2022, from which point the administrative arrangements noted above took effect (refer to note 10 for details of the resulting equity transfer). From 31 December 2022, the income statement amounts and balance sheet items relate to the recordkeeping standards and advice function of the Authority.

These financial statements for the year ended 30 June 2024 have been authorised for issue on 17 October 2024.

b) Basis of preparation

The Authority's financial statements are general-purpose financial statements which have been prepared on an accruals basis and in accordance with:

- applicable Australian Accounting Standards (AAS) (which include Australian Accounting Interpretations);
- the requirements of the *Government Sector Finance Act 2018* (GSF Act); and
- Treasurer's Directions issued under the GSF Act.

The Authority's financial statements have been prepared on a going concern basis. The Authority received grant funding from the Department of Enterprise, Investment and Trade (DEIT), renamed the Department of Creative Industries, Tourism, Hospitality and Sport (DCITHS) from 1 July 2024, which receives appropriations from the Consolidated Fund. The allocated grant funding, combined with the Authority's existing cash reserves is adequate to pay debts as and when they become due and payable for at least the next 12 months.

All amounts are rounded to the nearest one thousand dollars and are expressed in Australian currency, which is the Authority's presentation and functional currency.

c) Statement of compliance

The financial statements and notes comply with AAS, which include Australian Accounting Interpretations.

d) Accounting for the Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of GST, except where:

- the amount of GST incurred by the Authority as a purchaser that is not recoverable from the Australian Taxation Office (ATO) is recognised as part of an asset's cost of acquisition or as part of an item of expense; and
- receivables and payables are stated with the amount of GST included.

Cash flows are included in the statement of cash flows on a gross basis. However, the GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

Notes to and forming part of the financial statements

For the year ended 30 June 2024

e) Comparative information

Except when an AAS permits or requires otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements.

Comparative information in the financial statements includes the results of activities of the Authority for the 12 months ended 30 June 2023.

f) Changes in accounting policy, including new or revised Australian Accounting Standards

i) Effective for the first time in 2023–24

The Authority has adopted all new amendments and interpretations issued by the Australian Accounting Standards Board that are relevant and effective for the current reporting period. The adoption of these amendments and interpretations did not have a significant impact on the Authority's financial statements.

ii) Issued but not yet effective

NSW public sector entities are not permitted to early adopt new AAS, unless Treasury determines otherwise.

The following new AAS have not been applied and are not yet effective:

- AASB 2014-10: *Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*
- AASB 2021-7c: *Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections*
- AASB 2022-5: *Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback*
- AASB 2022-9: *Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector*
- AASB 2022-10: *Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities*

There are no expected significant impacts of the standards in the period of application.

g) Taxation status

The activities of the Authority are exempt from income tax.

Notes to and forming part of the financial statements

For the year ended 30 June 2024

2 Expenses

Other than recordkeeping standards and advice, all other functions of the Authority were transferred to MHNSW on 31 December 2022 (note 10). Hence, the expenses in the year 2023–24 are significantly lower compared to the year 2022–23.

	2024	Consolidated	Parent
	2023	2023	2023
	(\$'000)	(\$'000)	(\$'000)
a) Personnel services expenses			
Salaries and wages (including annual leave)	1,075	433	8,029
Superannuation	86	41	731
Long service leave	–	(134)	108
Workers compensation insurance	8	3	74
Payroll tax and fringe benefits tax	–	27	485
	1,169	370	9,427
Employee-related expenses			
Salaries and wages (including annual leave)	–	17,258	–
Superannuation	–	1,689	–
Long service leave	–	242	–
Workers compensation insurance	–	161	–
Payroll tax and fringe benefits tax	–	1,008	–
	–	20,358	–
	1,169	20,728	9,427

There are no capitalised salaries in 2023–24 for buildings and improvements (2022–23: nil) and intangibles (2022–23: \$234,670).

Notes to and forming part of the financial statements

For the year ended 30 June 2024

	2024	Consolidated	Parent
	2023		
	(\$'000)	(\$'000)	(\$'000)
b) Operating expenses			
Auditors' remuneration – external*	40	60	60
Auditors' remuneration – internal	–	(1)	(1)
Cost of sales – boxes and publications	–	41	41
Short-term leases	–	103	103
Maintenance	–	783	783
Insurance	–	320	320
Electricity, gas, rates	–	288	288
Minor stores, stationery	–	28	28
Motor vehicle running costs	–	70	70
Postage, telephone, printing	–	152	152
Promotional advertising, exhibition expenses	–	299	299
Rental expense – records storage (offsite)	–	37	37
Training	13	27	27
Cleaning	–	122	122
Contractors	173	1,939	1,939
Corporate services cost allocation	240	545	545
Professional fees	13	258	258
IT expenses	330	789	789
Travel	1	11	11
Other expenses	2	187	187
	812	6,058	6,058

* 2022–23: Total audit fee for the Authority was \$102,000. The remaining balance of \$42,000 was paid by MHNSW.

Notes to and forming part of the financial statements

For the year ended 30 June 2024

		<i>Consolidated</i>	<i>Parent</i>
	2024	2023	2023
	(\$'000)	(\$'000)	(\$'000)
c) Depreciation and amortisation expenses			
Depreciation			
Buildings and improvements	–	1,314	1,314
Plant and equipment	12	935	935
Right-of-use assets	–	877	877
Amortisation			
State Archives Collection	–	580	580
Computer software	13	241	241
	25	3,947	3,947
Refer to notes 7 and 8 for recognition and measurement policies on depreciation and amortisation.			
d) Financial costs			
Interest expense from lease liabilities	–	51	51
	–	51	51

Notes to and forming part of the financial statements

For the year ended 30 June 2024

3 Revenue

Other than recordkeeping standards and advice, all other functions of the Authority were transferred to MHNSW on 31 December 2022 (note 10). Hence, the revenue in the year 2023–24 is significantly lower compared to the year 2022–23.

		Consolidated	Parent
	2024	2023	2023
	(\$'000)	(\$'000)	(\$'000)
a) Sale of goods and services			
Sale of goods			
Publications	–	4	4
Boxes	–	56	56
	–	60	60
Rendering of services			
Photocopies	–	82	82
Storage	–	7,610	7,610
Retrieval	–	1,007	1,007
Consultancy	–	2,788	2,788
Destruction	–	106	106
Other	–	1,257	1,257
	–	12,850	12,850
	–	12,910	12,910
b) Grants and contributions			
From DEIT			
Grants without sufficiently specific performance obligations/milestones	2,244	5,207	5,207
Grants to acquire/construct a recognisable non-financial asset to be controlled by the Authority	–	2,428	2,428
From other institutions			
Grants – other	–	448	448
	2,244	8,083	8,083

The Authority receives grant funding from DEIT, who receives appropriations from the Consolidated Fund. Appropriations for each financial year are set out in the Appropriation Bill that is prepared and tabled for that year.

Income from grants without sufficiently specific performance obligations is recognised when the Authority obtains control over the granted assets.

Income from grants to acquire/construct a recognisable non-financial asset to be controlled by the Authority is recognised when the Authority satisfies its obligations under the transfer. The Authority satisfies the performance obligations under the transfer to construct assets over time as the non-financial assets are being constructed. The percentage of cost incurred is used to recognise income because this most closely reflects the progress to completion.

Notes to and forming part of the financial statements

For the year ended 30 June 2024

	Note	2024 (\$'000)	Consolidated 2023 (\$'000)	Parent 2023 (\$'000)
c) Acceptance by the Crown of personnel services benefits and other liabilities				
Long service leave		-	108	108
		-	108	108
d) Personnel services revenue				
Personnel services revenue	2(a)	-	11,301	-
		-	11,301	-

e) Deemed appropriations

The *Appropriation Act 2023* (Appropriations Act) (and the subsequent variations, if applicable) appropriates the sum of \$1,728,053,894 to the Minister for the Arts out of the Consolidated Fund for the services of the Department of Enterprise, Investment and Trade (DEIT) for the year 2023–24. The spending authority of the Minister from the Appropriations Act has been delegated or subdelegated to officers of DEIT and entities that it is administratively responsible for, including State Records Authority NSW (the Authority).

The lead Minister for the Authority, being the Minister for the Arts, is taken to have been given an appropriation out of the Consolidated Fund under the authority of section 4.7 of the GSF Act, at the time the Authority receives or recovers any deemed appropriation money, for an amount equivalent to the money that is received or recovered by the Authority. These deemed appropriations are taken to have been given for the services of DEIT.

A summary of compliance is disclosed in the financial statements of DEIT's annual report. It has been prepared by aggregating the spending authorities of the Minister for the Arts for the services of DEIT. It reflects the status at the point in time this disclosure statement is being made. State Records Authority NSW's spending authority and expenditure is included in the summary of compliance.

The delegation/sub-delegations for the year 2023–24, authorising officers of the Authority to spend Consolidated Fund money, impose limits on the amounts of individual transactions, but not the overall expenditure of the Authority. However, as they relate to expenditure in reliance on a sum appropriated by legislation, the delegation/sub-delegations are subject to the overall authority of DEIT to spend monies under relevant legislation. The individual transaction limits have been properly observed. The information in relation to the aggregate expenditure limit from the Appropriations Act and other sources is disclosed in the summary of compliance table included in the financial statements of DEIT's annual report.

4 Conditions on contributions

There are no conditions placed on contributions other than to carry out the programs and activities of the Authority.

Notes to and forming part of the financial statements

For the year ended 30 June 2024

	2024	Consolidated	Parent
	2023		
	(\$'000)	(\$'000)	2023
			(\$'000)
5 Current assets – cash and cash equivalents			
Cash at bank and on hand	407	248	248
Cash and cash equivalents (per statement of financial position)	407	248	248
Closing cash and cash equivalents (per statement of cash flows)	407	248	248

For the purposes of the statement of cash flows, cash and cash equivalents include cash at bank and cash on hand. Refer to note 15 for details regarding credit risk and market risk arising from financial instruments.

6 Current assets – receivables

Other receivables	57	–	–
Prepayments	17	–	–
Net GST receivable	41	13	13
	115	13	13

Refer to note 15 for details regarding credit risk arising from financial instruments.

Recognition and measurement

The Authority recognises a financial asset or a financial liability when, and only when, it becomes a party to the contractual provisions of the instrument. To determine when the Authority becomes a party to the contractual provisions of the instrument, the Authority considers:

- whether the Authority has a legal right to receive cash (financial asset) or a legal obligation to pay cash (financial liability); or
- whether at least one of the parties has performed under the agreement.

Receivables are initially recognised at fair value plus any directly attributable transaction costs.

Subsequent measurement

The Authority holds receivables with the objective to collect the contractual cash flows, and therefore measures them at amortised cost using the effective interest method, less any impairment. Changes are recognised in the net result for the year when impaired, derecognised or through the amortisation process.

Impairment

The Authority does not have any trade debtors and its trade receivables balance is nil. Hence, no allowance for expected credit losses (ECLs) is recorded.

Notes to and forming part of the financial statements

For the year ended 30 June 2024

	2024	Consolidated	Parent
	2023		
	(\$'000)	(\$'000)	2023
			(\$'000)
7 Property, plant and equipment			
Plant and equipment			
Gross carrying amount – fair value	51	51	51
Accumulated depreciation and impairment	(12)	–	–
TOTAL PROPERTY, PLANT AND EQUIPMENT AT FAIR VALUE	39	51	51

A reconciliation of the carrying amount of each class of property and equipment at the beginning and the end of the reporting period is shown below.

	Land and buildings	Plant and equipment	Collection assets	Total
	(\$'000)	(\$'000)	(\$'000)	(\$'000)
Year ended 30 June 2023				
Net carrying amount at start of year	68,328	7,627	1,054,488	1,130,443
Additions	109	287	–	396
Increase in State Archives Collection	–	–	25,966	25,966
Disposals	–	(26)	–	(26)
Depreciation expense	(1,314)	(935)	–	(2,249)
Depreciation written back on disposals	–	27	–	27
Administrative restructure – transfer out (note 10)	(67,123)	(6,929)	(1,080,454)	(1,154,506)
NET CARRYING AMOUNT AT END OF YEAR	–	51	–	51
Year ended 30 June 2024				
Net carrying amount at start of year	–	51	–	51
Additions	–	–	–	–
Depreciation expense	–	(12)	–	(12)
NET CARRYING AMOUNT AT END OF YEAR	–	39	–	39

Notes to and forming part of the financial statements

For the year ended 30 June 2024

Acquisition of property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire the asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the requirements of other AAS.

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

Where payment for an asset is deferred beyond normal credit terms, its cost is the cash price equivalent, that is, the deferred payment amount is effectively discounted over the period of credit.

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

Capitalisation thresholds

Property, plant and equipment and intangible assets costing \$5,000 and above individually (or forming part of a network costing more than \$5,000) are capitalised.

Depreciation of property, plant and equipment

Depreciation is provided for on a straight-line basis for all depreciable assets (plant and equipment) so as to write off the depreciable amount of each asset as it is consumed over its useful life to the Authority. All material identifiable components of assets are depreciated separately over their useful lives.

The depreciation rate for plant and equipment is 10%–25%. This has been reviewed and has remained unchanged from the previous year.

Impairment of property, plant and equipment

As the Authority is a not-for-profit entity, with no cash-generating units, impairment under AASB 136: *Impairment of Assets* is unlikely to arise. As property, plant and equipment are carried at fair value or an amount that approximates fair value, impairment can only arise in the rare circumstances where the costs of disposal are material.

Notes to and forming part of the financial statements

For the year ended 30 June 2024

	Note	2024	Consolidated	Parent
		2024	2023	2023
		(\$'000)	(\$'000)	(\$'000)
8 Intangible assets				
Software				
Cost (gross carrying amount)		40	40	40
Accumulated amortisation and impairment		(13)	-	-
TOTAL INTANGIBLE ASSETS FAIR VALUE		27	40	40

		State Archives Collection (digitised) (\$'000)	Software (\$'000)	Total (\$'000)
Year ended 30 June 2023				
Net carrying amount at start of year		5,036	1,071	6,107
Additions		297	525	822
Transfer		(346)	346	-
Amortisation		(580)	(241)	(821)
Administrative restructure – transfer out	10	(4,407)	(1,661)	(6,068)
NET CARRYING AMOUNT AT END OF YEAR		-	40	40

Year ended 30 June 2024				
Net carrying amount at start of year		-	40	40
Additions		-	-	-
Amortisation		-	(13)	(13)
NET CARRYING AMOUNT AT END OF YEAR		-	27	27

The Authority recognises intangible assets only if it is probable that future economic benefits will flow to the Authority and the cost of the assets can be measured reliably. Intangible assets are measured initially at cost. Where an asset is acquired at no or nominal cost, the cost is its fair value as at the date of acquisition. Intangible assets are subsequently measured at fair value only if there is an active market. As there is no active market for the Authority's intangible assets, the assets are carried at cost less any accumulated amortisation and impairment losses.

The Authority's intangible software assets are amortised using the straight-line method over a period of not more than four years.

Intangible software assets are tested for impairment where an indicator of impairment exists. If the recoverable amount is less than the carrying amount, the carrying amount is reduced to the recoverable amount and the reduction is recognised as an impairment loss.

Notes to and forming part of the financial statements

For the year ended 30 June 2024

		Consolidated	Parent
9 Current liabilities – payables	2024	2023	2023
	(\$'000)	(\$'000)	(\$'000)
Creditors	12	36	36
Accrued expenses	22	–	–
	34	36	36

Refer to note 15 for details regarding credit risk, liquidity risk and market risk.

These amounts represent liabilities for goods and services provided to the Authority and other amounts. Payables are recognised initially at fair value, net of directly attributable transaction costs. Subsequent measurement is at amortised cost using the effective interest method. Gains and losses are recognised in the net result when the liabilities are derecognised as well as through the amortisation process. Short-term payables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

10 Equity

i) Accumulated funds

The category 'Accumulated Funds' includes all current and prior period retained funds.

ii) Equity transfer

The transfer of net assets between entities as a result of an administrative restructure, transfers of programs/functions and parts thereof between NSW public sector entities and 'equity appropriations' are designated or required by AAS to be treated as contributions by owners and recognised as an adjustment to 'Accumulated funds'. This treatment is consistent with AASB 1004: *Contributions* and Australian Interpretation 1038: *Contributions by Owners Made to Wholly-Owned Public Sector Entities*.

Transfers arising from an administrative restructure involving non-profit and for-profit government entities are recognised at the amount at which the assets and liabilities were recognised by the transferor immediately prior to the restructure. Subject to the paragraph below, in most instances this will approximate fair value.

All other equity transfers are recognised at fair value, except for intangibles. Where an intangible has been recognised at (amortised) cost by the transferor because there is no active market, the Authority recognises the asset at the transferor's carrying amount. Where the transferor is prohibited from recognising internally generated intangibles, the Authority does not recognise that asset.

The net assets transferred from State Archives and Records Authority of New South Wales to MHNSW, on 31 December 2022, were as follows:

	(\$'000)
Current assets	
Cash and cash equivalents	7,483
Receivables	7,254
Inventories	9
	14,746
Non-current assets	
Land and buildings	67,123
Plant and equipment	6,929
Collection assets	1,080,454
Right-of-use assets	3,270
Intangible assets	6,068
	1,163,844
TOTAL ASSETS	1,178,590

Notes to and forming part of the financial statements

For the year ended 30 June 2024

	(\$'000)
Current liabilities	
Payables	7,076
Contract liabilities	3,393
Lease liabilities	1,184
	11,653
Non-current liabilities	
Contract liabilities	163
Lease liabilities	2,460
Provisions	184
	2,807
TOTAL LIABILITIES	14,460
NET ASSETS	1,164,130

11 Commitments

The Authority has no capital commitments as at 30 June 2024.

12 Contingent assets and liabilities

The Authority is unaware of any contingent assets or contingent liabilities at the date of this report (2022–23: nil).

13 Budget review

The budgeted amounts are drawn from the original budgeted financial statements presented to NSW Parliament in respect of the reporting period. Subsequent adjustments to the original budget are not reflected in the budgeted amounts. Major variances between the original budgeted amounts and the actual amounts disclosed in the primary financial statements are explained below.

Net result

The results reflected in the financial statements include additional support from DEIT needed for the ongoing operations of the Authority. An additional \$1.25 million recurrent grant was provided during 2023–24. The Authority does not have an operational budget; however, it does incur expenses as part of its business activities.

Assets and liabilities

The Authority maintains minimal assets and liabilities in line with its limited operations and activities.

Cash flows

The residual cash balance at year-end reflects the timing of the additional grant received from DEIT and ability to commit to resource expenditure.

Notes to and forming part of the financial statements

For the year ended 30 June 2024

14 Reconciliation of cash flows from operating activities to net result

Reconciliation of cash flows from operating activities to the net result as reported in the statement of comprehensive income as follows:

		Consolidated	Parent
	2024	2023	2023
	(\$'000)	(\$'000)	(\$'000)
Net cash flows from operating activities	159	4,524	4,524
Depreciation and amortisation expenses	(25)	(3,947)	(3,947)
State archives revenue	–	25,966	25,966
Increase/(decrease) in trade and other receivables	102	939	939
Increase/(decrease) in inventories	–	(13)	(13)
(Increase)/decrease in trade and other payables	2	1,240	1,240
(Increase)/decrease in contract liabilities	–	(1,125)	(1,125)
NET RESULT	238	27,584	27,584

Notes to and forming part of the financial statements

For the year ended 30 June 2024

15 Financial instruments

The Authority's principal financial instruments are outlined below. These financial instruments arise directly from the Authority's operations or are required to finance the Authority's operations. The Authority does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The Authority's main risks arising from financial instruments are outlined below, together with the Authority's objectives, policies and processes for measuring and managing risk. Further quantitative and qualitative disclosures are included throughout these financial statements.

The Executive Director of the Authority has overall responsibility for the establishment and oversight of risk management and reviews, and agrees on policies for managing each of these risks. Risk management policies are established to identify and analyse the risks faced by the Authority, to set risk limits and controls, and to monitor risks. Compliance with policies is reviewed by the Authority on a regular basis.

a) Financial instrument categories

Class	Notes	Categories	2024	2023	2023
			(\$'000)	(\$'000)	(\$'000)
Financial assets					
Cash and cash equivalents	5	Amortised cost	407	248	248
Receivables*	6	Amortised cost	57	-	-
Financial liabilities					
Payables^	9	Financial liabilities measured at amortised cost	31	33	33

*Excludes statutory receivables and prepayments (that is, not within scope of AASB 7: *Financial Instruments: Disclosures*).

^Excludes statutory payables and unearned revenue (that is, not within scope of AASB 7: *Financial Instruments: Disclosures*).

The Authority determines the classification of its financial assets and liabilities after initial recognition and, when allowed and appropriate, re-evaluates this at each financial year end.

b) Financial risk

i) Credit risk

Credit risk arises when there is the possibility of the Authority's debtors defaulting on their contractual obligations, resulting in a financial loss to the Authority. The maximum exposure to credit risk is generally represented by the carrying amount of the financial assets (net any allowance for impairment).

Credit risk arises from the financial assets of the Authority, including cash and receivables. No collateral is held by the Authority. The Authority has not granted any financial guarantees.

The Authority considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Authority may also consider a financial asset to be in default when internal or external information indicates that the Authority is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Authority.

Cash and cash equivalents

Cash comprises cash on hand and bank balances within the NSW Treasury Banking System.

Receivables – trade debtors

The Authority does not have any trade debtors and its trade receivables balance is nil. Hence, no allowance for expected credit losses (ECLs) is required.

Notes to and forming part of the financial statements

For the year ended 30 June 2024

ii) Liquidity risk

Liquidity risk is the risk that the Authority will be unable to meet its payment obligations when they fall due. The Authority continuously manages risk through monitoring future cash flows to ensure adequate holding of high-quality liquid assets. The objective is to maintain a balance between continuity of funding and flexibility through the use of loans and other advances.

During the current and prior years, there were no defaults on borrowings. No assets have been pledged as collateral. The Authority's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk.

Liabilities are recognised for amounts due to be paid in the future for goods or services received, whether or not invoiced. Amounts owing to suppliers (which are unsecured) are settled in accordance with the policy set out in NSW TC 11-12: *Payment of Accounts*. For small business suppliers, where terms are not specified, payment is made no later than 30 days from date of receipt of a correctly rendered invoice. For other suppliers, if trade terms are not specified, payment is made no later than the end of the month following the month in which an invoice or statement is received. For small business suppliers, where payment is not made within the specified time period, simple interest must be paid automatically unless an existing contract specifies otherwise. For payments to other suppliers, the Executive Director (or a person appointed by the Executive Director) may automatically pay the supplier simple interest.

The table below summarises the maturity profile of the Authority's financial liabilities based on contractual undiscounted payments, together with the interest rate exposure.

Maturity analysis and interest rate exposure of financial liabilities

	Interest rate exposure (\$'000)			Maturity dates			
	Nominal amount*	Fixed interest rate	Variable interest rate	Non-interest bearing	< 1 year	1-5 years	> 5 years
2024							
Payables [^]	31	-	-	31	31	-	-
	31	-	-	31	31	-	-
2023							
Payables	36	-	-	36	36	-	-
	36	-	-	36	36	-	-

*The amounts disclosed are contractual undiscounted cash flows of each class of financial liabilities based on the earliest date on which the Authority can be required to pay. The tables include both interest and principal cash flows and therefore may not reconcile to the amounts in the statement of financial position.

[^]The amounts disclosed here exclude statutory payables and unearned revenue (not within scope of AASB 7).

iii) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Authority's exposure to market risk is primarily through interest rate risk. The Authority has no exposure to other price risk or foreign currency risk and does not enter into commodity contracts.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

c) Fair value measurement

Financial instruments are generally recognised at cost. The amortised cost of financial instruments recognised in the statement of financial position approximates their fair value because of their short-term nature.

Notes to and forming part of the financial statements

For the year ended 30 June 2024

16 Related party disclosures

The Authority's key management personnel compensation is as follows:

Short-term employee benefits:

	2024 (\$'000)	2023 (\$'000)
Salaries	190	471
Post-employment benefits	3	48
TOTAL REMUNERATION	193	519

Key management personnel (KMP) are those persons having the authority and responsibility for planning, directing and controlling the activities of the Authority, directly or indirectly, including any director (whether executive or otherwise) of the Authority. For monetary benefits, the Authority's KMP is considered to be the Executive Director.

Starting from November 2023, the Executive Director for the Authority has held two roles simultaneously, with the additional role being a director in the executive of MHNSW. The KMP compensation was therefore divided equally between the Authority and MHNSW from November 2023 onwards.

The key management personnel compensation excludes the Minister for the Arts. Ministerial compensation is paid by the NSW Legislature, not the Authority. It also excludes long service leave amounts, which are assumed by the Crown.

During the year, the Authority did not enter into any transactions with KMP, their close family members and controlled or jointly controlled entities thereof.

Other related party transactions

MHNSW provides corporate services to the Authority. This includes provision of corporate and governance services. The fee paid by the Authority to MHNSW in the year 2023-24 is \$240,000.

	2024		2023	
	Transaction value (\$'000)	Net receivable (payable) (\$'000)	Transaction value (\$'000)	Net receivable/ (payable) (\$'000)
Transactions of the Authority with MHNSW				
Corporate services costs	240	-	505	-
Personnel services receivable	-	57	-	-
Operating costs payable	-	(12)	-	-
	240	45	505	-

During the year, the Authority incurred \$1,169,000 in respect of personnel services expense that is provided by the Museums of History NSW and State Records Authority NSW Staff Agency. The staff agency is controlled by MHNSW.

17 Events after the reporting period

No other matter or circumstance has arisen since the end of the financial year to the date of this report that has affected or may significantly affect the activities of the Authority, the results of those activities or its state of affairs.

