

2024-2025

ANNUAL REPORT

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Council acknowledges and pays
respect to the Darumbal,
Woppaburra and
Barada Kalbalbara Yetimarala
people as Traditional Custodians
of the land within Livingstone
and recognise their continuing
connection to land, waters
and culture.

We pay our respects to Elders
past, present and emerging.

MESSAGE FROM MAYOR



Progress Today, Promise for Tomorrow

Dear Residents and Stakeholders,

I am honoured to present Livingstone Shire Council's Annual Report for 2024-2025. This has been a pivotal year of reflection and achievement while also setting our sights firmly on the future with determination and vision.

We commenced the year with a fiscally responsible 2024-2025 Budget of \$168.1 million, designed to balance financial strength with community impact. Key outcomes included a \$6.172 million debt reduction, no additional borrowings, and an operating deficit of just \$0.174 million. These results demonstrate Council's ongoing commitment to prudent financial management.

Our capital works program remained central to community growth and liveability. In 2024-2025, Council delivered significant projects including the Scenic Highway Sewer Gravity Trunk Main, Jabiru Drive extension, and Doonside Bridge replacement. Planning and construction also commenced on major projects such as the Brian Dorey OAM Capricorn Coast Aquatic Centre, Great Keppel Island rejuvenation initiatives, the Taroomball Trunk Sewer Upgrade, Normanby Street Road Construction, Artillery/Greenlake Road upgrade, and a new cell at Yeppoon Landfill. Supported by millions in federal and state funding, these projects represent lasting investment in our Shire.

During 2024-2025, Council addressed the urgent housing challenge with a Temporary Local Planning Instrument to unlock land supply and provide secure, affordable options as our population grows rapidly. This work continues into 2025-2026, with the recent award of \$25 million in State Government funding for Stage 1 of the East West Connector—a critical project expected to unlock 1,500 homes while easing congestion and improving connectivity across the Shire.

We further strengthened economic resilience, with Council recognised through the Small Business Friendly Program's Initiative of the Year award, highlighting our work to build local business capability and confidence. To provide clear direction for the years ahead, Council adopted the Livingstone Community Plan 2030, which streamlines strategic priorities and aligns them with the Operational Plan. This framework is underpinned by measurable outcomes and accountability to the community.

Looking ahead, Council adopted the 2025-2026 Budget on 9 June 2025. This plan prioritises sustainable growth and improved quality of life, with an \$89.7 million capital works program, a modest operating deficit of \$0.15 million, a further \$6.5 million debt reduction, and again no new borrowings. These measures continue our focus on operating within our means while investing in the Shire's future.

The year ahead will see work begin on Stage 1 of the East-West Connector, the Great Keppel Island Waste Water Treatment Plant and Arrivals Plaza, Gateway Industry Park Stage 4, and many more local projects delivering long-term benefits.

While achievements are many, challenges remain. Rising costs of living, housing pressures, inflation, and infrastructure demands require careful and considered decision-making. Through smart planning, fiscal discipline, and strong partnerships, Council is working to ensure the Shire remains a liveable, sustainable, and vibrant place to call home.

This Annual Report provides a thorough review of Council's progress and an honest reflection on the challenges faced. I encourage you to explore it and learn more about the work your Council is doing to secure a prosperous future for our region.

Thank you for your continued support. Together, we are building a resilient and thriving Livingstone Shire.

Warm Regards,

A handwritten signature in black ink, appearing to read 'Adam Belot'. The signature is fluid and stylized, with a long horizontal line extending from the end.

Adam Belot
Mayor

COUNCILLORS



Livingstone Shire Councillors (from left to right) Councillor Pat Eastwood, Councillor Glenda Mather, Councillor Wade Rothery, Mayor Adam Belot, Councillor Rhodes Watson, Councillor Andrea Friend, and Councillor Lance Warcon.

Mayor Adam Belot

mayor@livingstone.qld.gov.au | Mobile 0459 101 130

Deputy Mayor Pat Eastwood

Development & Environment Committee Co-Chair

pat.eastwood@livingstone.qld.gov.au | Mobile 0437 410 833

Councillor Andrea Friend

Recreation & Culture Committee Co-Chair

andrea.friend@livingstone.qld.gov.au | Mobile 0459 392 411

Councillor Glenda Mather

Infrastructure Committee Co-Chair

glenda.mather@livingstone.qld.gov.au | Mobile 0437 647 573

Councillor Wade Rothery

Development & Environment Committee Co-Chair

wade.rothery@livingstone.qld.gov.au | Mobile 0447 875 446

Councillor Lance Warcon

Recreation & Culture Committee Co-Chair

lance.warcon@livingstone.qld.gov.au | Mobile 0475 106 990

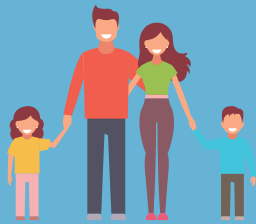
Councillor Rhodes Watson

Infrastructure Committee Co-Chair

rhodes.watson@livingstone.qld.gov.au | Mobile 0448 403 243

LIVINGSTONE AT A GLANCE

POPULATION GROWTH



+7.69%
(2017 - 2021)
LIVINGSTONE

+6.53%
(2017 - 2021)
CENTRAL QLD

+7.47%
(2017 - 2021)
QLD

55,740 estimated residents by 2041



1.6% per year
(2017 - 2041)



AGING POPULATION



RESIDENTS AGED

65+ (2021)

LIVINGSTONE **20.2%**
QLD **17%**

42 **51**
2021 2041
LIVINGSTONE LIVINGSTONE
MEDIAN AGE MEDIAN AGE

INCOME & HOME OWNERSHIP

69%
HOME OWNERSHIP



\$1,733 LIVINGSTONE
per month MEDIAN MORTGAGE
REPAYMENTS

\$1,733 QUEENSLAND
per month MEDIAN MORTGAGE
REPAYMENTS

\$1,641 LIVINGSTONE
per week MEDIAN
INCOME

\$1,675 QUEENSLAND
per week MEDIAN
INCOME

\$490,000
MEDIAN SALE PRICE
LIVINGSTONE



EMPLOYMENT



COMMON OCCUPATIONS LIVINGSTONE | 2021

Sales Assistance and Salespersons

Educational Professionals

Automotive, Engineering and Trade Workers

Machine and Stationary Plant Workers

CULTURAL MAKEUP

81.1%

PEOPLE BORN
IN AUSTRALIA

5%

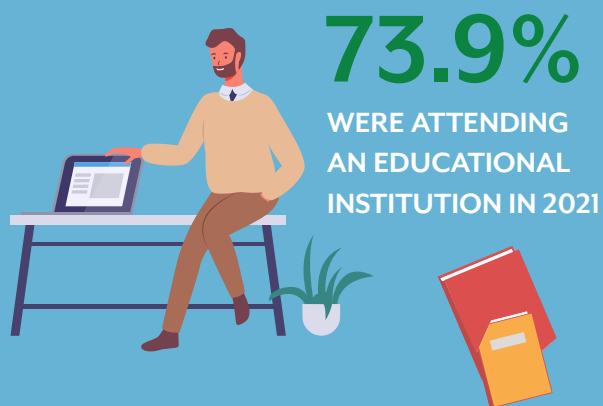
PEOPLE
IDENTIFYING AS
ABORIGINAL OR
TORRES STRAIT IS-
LANDER

89.8%

PEOPLE SPEAK
ENGLISH AS THEIR
FIRST LANGUAGE

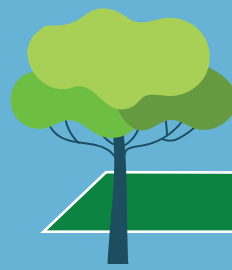


EDUCATION



73.9%

WERE ATTENDING
AN EDUCATIONAL
INSTITUTION IN 2021



ENVIRONMENT

Total protected area (State Forests,
Conservation Parks, Resources Reserves
and National Parks) in Livingstone

754.6km²

FAMILY COMPOSITION

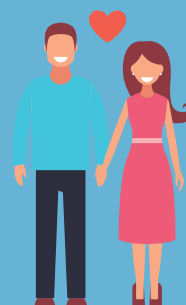


COUPLES WITHOUT CHILDREN 46%

COUPLES WITH CHILDREN 38%

ONE PARENT FAMILIES 15%

OTHER FAMILIES 1%



Council Activities and Performance

Corporate Plan and Operational Plan Annual Progress

The Corporate Plan 2030 was developed around five key themes from the Community Plan: Liveable Livingstone; Thriving Livingstone; Natural Livingstone; Leading Livingstone; and Future Livingstone.

For each theme, the Corporate Plan sets out clear goals, planned actions, and performance indicators to guide Council's direction. It has provided the framework for tracking progress, ensuring alignment with strategic objectives, and meeting legislative obligations under the *Local Government Act 2009*.

To advance the Corporate Plan's goals, strategies, and priorities an Operational Plan was adopted each year. Each Operational Plan outlines the specific programs, activities, and targets to be delivered within the financial year, all structured around the five key themes.

Quarterly reporting against each Operational Plan is a statutory requirement, keeping both Council and the community informed of progress. Over the past five years, Council has achieved an average completion rate of 66% of all planned activities annually.

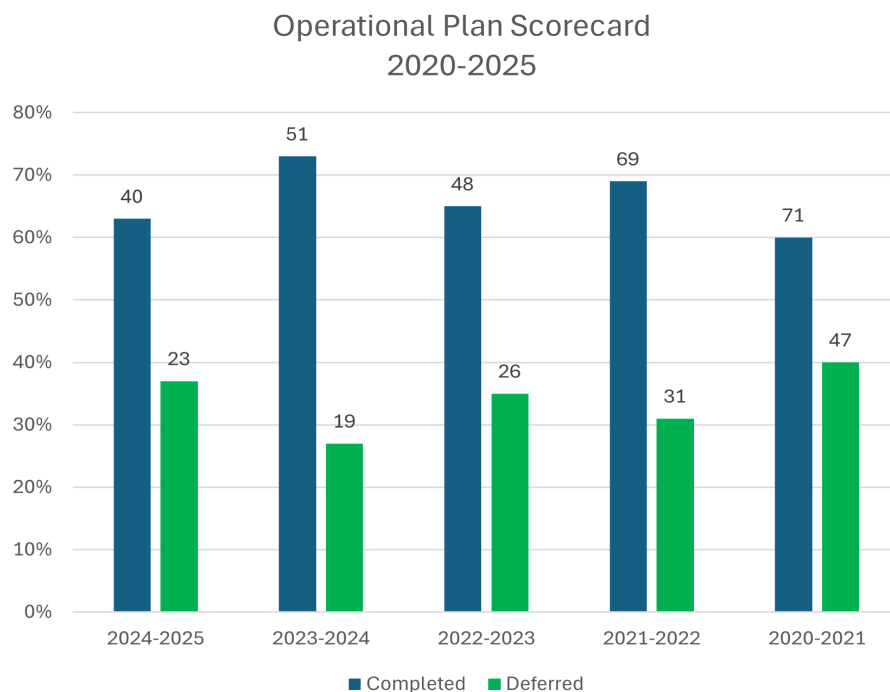
Highlights of Council's achievements include:

- Partnering with Department of Communities to deliver events, activities and support at the Yeppoon Community Centre;
- Delivery of the First 5 Forever program to support early literacy for children aged 0-5 years;
- Implementation of public computer reservation booking system for Yeppoon Library;
- Establishment of new management operating structure for art galleries to support the arts;
- Worked closely with committee for Regional Arts Development Fund in partnership with the Queensland Government's Arts Queensland;
- Partnering with the community to divert and minimise waste and invest in renewable energy by supporting the Clean Up Australia Day events;
- Yeppoon Sewerage Treatment Plant solar power project completed;
- Development of Livingstone Reef Guardian Action Plan and implementation of projects identified;
- Delivery of events to recognise, preserve and enhance the region's unique biodiversity;
- Development and implementation of a Bushfire Management Plan and Policy;
- Senior Needs Analysis and Action Plan adopted and actions progressed;
- Delivery of Council's grants and sponsorship programs;
- Maintenance of volunteer programmes and partnership projects;
- Actions identified and implemented in the Livingstone Reef Guardian Action Plan and the Shoreline Management Plan;
- Mt Charleton Reservoir rehabilitation project delivered;
- Development and sale of the Emu Park West Residential Subdivision – stages one to four;
- Sustainable Livingstone Program delivered;
- Cycad salvage and mitigation projects completed;
- Great Keppel Island Masterplan – sewage treatment plant, arrivals plaza, boardwalks and wayfinding signage progressing; and
- Disaster Management plans reviewed and endorsed.

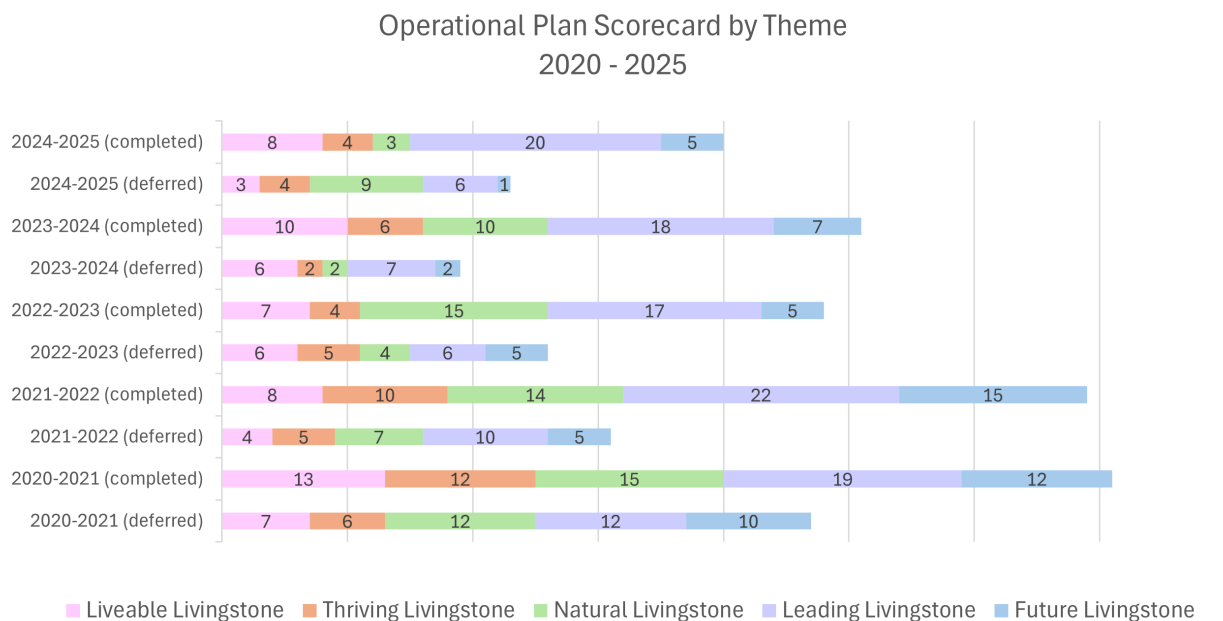
These highlights showcase just a few of Council's notable achievements, all accomplished alongside the ongoing delivery of essential services to our communities.

Corporate Plan and Operational Plan Scorecard

The following graph shows the percentage of targets completed or deferred each year for the past 5 years:



The next graph shows the Operational Plan Scorecard broken down by themes for the past five years:



For all Council reports, please refer to the [Plans, Strategies and Reports](#) section on the Council website.

Future Corporate Plan and Operational Plan Framework

Council's strategic planning framework continues to evolve, with the proposed Community Plan 2030 set to replace both the existing Community and Corporate Plans effective 1 July 2025. While titled as a Community Plan, it meets all legislative requirements of a Corporate Plan under both the *Local Government Act 2009* and the *Local Government Regulation 2012*. This streamlined approach simplifies Council's integrated planning and will guide the development of the 2026-2027 Budget and operational planning.

Council Activities

Pursuant to sections 45 and 47 of the *Local Government Act 2009*, each financial year Council is required to identify those activities that are business activities and determine whether competition reform needs to be applied to assist in removing anti-competitive conduct, encourage greater transparency in the operation of Council's business activities and improve the allocation of Council's limited resources. Activities of Council will be identified as business activities if they trade in goods and services to clients and could potentially be delivered by a private sector firm for the purposes of earning profits in the absence of Council's involvement. They do not include activities of Council considered non-competitive.

Council reviewed its operations in the lead up to the 2024-2025 financial year and applied the Code of Competitive Conduct during the year to the following three (3) Business Activities:

- Water and sewerage services;
- Waste and recycling services; and
- Building certification.

Audit, Risk & Improvement Committee

The primary objective of the Audit, Risk & Improvement Committee (the Committee) is to provide independent assurance and assistance to Livingstone Shire Council (Council) through oversight of accounting, auditing, governance, risk and control activities, and reporting requirements imposed under the *Local Government Act 2009* and other relevant legislation.

Membership and meeting attendance of the Committee for the 2024-2025 financial year was:

Member	Role	Term Started	Term Ends	* Meetings Attended
CURRENT MEMBERS				
Mr. Peter Sheville	Independent Member Independent Chair	1 March 2023 21 June 2023	28 February 2026 28 February 2026	9
Ms. Melissa Jacobs	Independent Member (Member extension) (Member extension)	18 May 2021 19 May 2024 15 April 2025	18 May 2024 1 April 2025 21 June 2027	9
Mr. Jeff Stewart-Harris	Independent Member	12 February 2024	11 February 2027	9
Cr. Rhodes Watson	Council Member Representative	20 September 2022	19 September 2028	8
Cr. Pat Eastwood	Council Member Representative	20 September 2022	19 September 2028	8

*'Meetings attended' includes 4 x standard meetings, 1 x Special Meeting, 3 x Flying Minutes and 1 x Strategic Planning Workshop

The Committee is supported by Council officers including the Chief Executive Officer (who serves as Chief Audit Executive), Chief Financial Officer, Executive Leadership Team, Governance, Council's Internal Auditors, and the Queensland Audit Office.

During 2024-2025 quorum was reached for all meetings which were held on 9 September 2024, 2 December 2024, 14 March 2025, 28 April 2025 (Special Meeting), and 10 June 2025. A Strategic Planning Workshop was held across 9-10 June 2025.

Flying minutes were conducted on 22 August 2024 (to review the unaudited 2022-2023 Financial Statements and endorse that they be provided to the Auditor-General), 4 October 2024 (to receive the revised unaudited 2023-2024 General Purpose Financial Statements; and recommend that the Mayor and CEO sign the Management Representation Letter and sign the final 2023-2024 audited General Purpose Financial Statements), and 7 May 2025 (to endorse the appointment of an Internal Audit Service Provider for the 2025-2028 Financial Years).

The Committee performed its functions and responsibilities in accordance with its Charter and Terms of Reference. It reviewed the draft 2024 Statutory Financial Statements and made appropriate enquiries of management to satisfy itself of compliance with the *Local Government Act 2009* and *Local Government Regulation 2012*.

Oversight of Council's Internal Control Framework remained a key focus, with the Committee noting that critical controls operated effectively and that any weaknesses identified through internal or external audits were being addressed in a timely manner. Key reports reviewed during the year included the Internal Control Management Update (covering financial controls and oversight of external parties); the ICT Security and Controls Update (status updates under the Security Continuous Improvement Roadmap), the Infrastructure Quality Management System Update (progress against the QMS Annual Plan); the Fraud Risk Management Annual Report (including the Fraud Control Plan); and Policy Framework Update (supporting ongoing policy governance improvements).

The Committee monitored delivery of the 2024-2025 Internal Audit Plan, reviewing completed reports on 'Fleet and Plant Management Practices', and 'Water Management Practices'. The internal audit project on 'Payroll Processes, Systems and Practices' remains in progress, scheduled for finalisation in Q1 2025-2026. Additionally, the 'Data Analytics' internal audit project, originally included in the 2023-2024 Plan, was finalised in Q1 2024-2025.

An externally conducted Internal Audit Quality Assessment was also completed during the year. The Committee reviewed findings, considered the recommendations, and contributed to the development of agreed actions to enhance the effectiveness and independence of the internal audit function.

The Queensland Audit Office continued in its statutory role as Council's External Auditors. The Committee supported the preparation and finalisation of the annual financial statements and reviewed management's response to the external audit management letter to ensure corrective actions were established. The Committee also reviewed an external audit report relating to the 'Human Services Quality Framework (SFC & Youth Services)'. Additionally, the Committee considered Council's responses to the Queensland Audit Office's broader sector reports on 'Managing Queensland's Regional Water Quality', 'Insights on Audit Committees in Local Government', and 'Local Government 2024', to ensure recommendations were being appropriately addressed.

The Committee assumes responsibility for providing assurance that Council is effectively identifying, evaluating and managing its key risks. Over the year the Committee reviewed risk reports that provided updates on the Enterprise Risk Management Framework, including implementation, training, and maturity advancement; Business Continuity Planning; Fraud & Corruption control activities; and insurance claim data, trend analysis and risk exposure.

Following the cessation of the Transformation Project (Merlin), the Committee invested in the oversight of ICT governance, with particular focus on the two major ICT uplift projects for TechnologyOne and ConQuest. It sought assurance regarding governance structures, escalation pathways, and independent oversight arrangements, and established a standing agenda item to monitor key ICT project risks and mitigation strategies.

In accordance with the Department of Treasury's Audit Committee Guidelines, the Committee undertook a formal Self-Assessment of its performance for the 2024-2025 period. This included 360° feedback from Elected Members, Executive Leadership, and Reporting Officers. The results confirmed the Committee had met its responsibilities effectively and efficiently.

Focus Areas for 2025-2026

- Oversight of the performance and deliverables of Council's newly contracted Internal Auditors (2025-2028);
- Strategic input, review and endorsement of the 2025-2028 Strategic Internal Audit Plan;
- Ongoing monitoring of the Audit Response Action Plan to ensure timely implementation of agreed audit recommendations;
- Continued oversight of Information Services governance, with a focus on the major ICT projects;
- Continued oversight of organisational culture, including follow-up of the Employee Engagement Survey results and initiatives to strengthen culture and staff engagement;
- Monitoring of cyber security risks and the effectiveness of ICT security controls and systems;
- Continued review and feedback of Council's Shell General Purpose Financial Statements in accordance with Council's External Audit Plan/s; and
- Following the resignation of the Chief Executive Officer and appointment of an Interim CEO, the Committee will monitor risks associated with leadership transition, including governance continuity and accountability for ongoing initiatives.

Councillor Remuneration, Expenses and Attendance

Councillor Remuneration

In accordance with section 250 of the *Local Government Regulation 2012*, Council must prepare and adopt by resolution an expenses reimbursement policy for the reimbursement of reasonable expenses incurred by Councillors when discharging their duties and responsibilities as Councillors and the provision of facilities necessary to undertake their roles.

Councillor	Gross Salary \$	Super \$	Total \$	Home Office \$	Vehicle & Klm's Claimed \$	Related Expenses	Entertainment & Hospitality Expenses	Remuneration Period
Cr Adam Belot (Mayor)	\$146,788	\$17,759	\$164,547	\$1,205	\$21,194	\$19,688	\$1,427	1 July 2024 - 30 June 2025
Cr Patrick Eastwood (Deputy Mayor)	\$91,742	\$11,154	\$102,896	\$1,205	\$10,597	\$14,344	\$360	1 July 2024 - 30 June 2025
Cr Andrea Friend	\$77,979	\$9,502	\$87,481	\$1,205	\$5,289	\$11,508	\$192	1 July 2024 - 30 June 2025
Cr Rhodes Watson	\$77,979	\$9,502	\$87,481	\$1,205	\$10,597	\$6,151	\$0	1 July 2024 - 30 June 2025
Cr Lance Warcon	\$77,979	\$9,502	\$87,481	\$1,205	\$10,597	\$13,592	\$172	1 July 2024 - 30 June 2025
Cr Wade Rothery	\$77,979	\$9,502	\$87,481	\$1,205	\$10,597	\$3,447	\$30	1 July 2024 - 30 June 2025
Cr Glenda Mather	\$77,979	\$9,502	\$87,481	\$1,205	\$13,133	\$3,527	\$70	1 July 2024 - 30 June 2025
TOTAL	\$628,425	\$76,423	\$704,848	\$8,435	\$82,004	\$72,257	\$2,251	

Super - Superannuation

Total - Total Remuneration

Home Office- Home Office Allowance

Vehicle& Klm's Claimed \$ - Vehicle Allowance & Klm's Claimed \$

Related Expenses – Non-Wages Councillor Employee Expenses including Travel, Conferences, Training, stationery, minor equipment, Workcover oncosts, and Uniforms/PPE Oncosts.

Attendance at Council Meetings

Councillor	Ordinary Meetings 1 July 2024 – 30 June 2025 (12 Held)	Special Meetings 1 July 2024 – 30 June 2025 (9 Held)	Standing Committee Meetings 1 July 2024 – 30 June 2025 (30 Held)
Mayor Adam Belot	12	9	26
Cr Pat Eastwood	12	9	24
Cr Wade Rothery	11	9	26
Cr Andrea Friend	12	9	30
Cr Lance Warcon	12	9	30
Cr Glenda Mather	11	9	30
Cr Rhodes Watson	12	8	24

Code of Conduct for Councillors

Council is committed to the ethical principles and obligations contained in the *Local Government Act 2009* and the *Public Sector Ethics Act 1994*.

Orders made under section 150I(2) of the Act – (dealing with unsuitable meeting conduct)	0
Orders made under section 150IA(2)(b) of the Act	0
Orders made under section 150AH(1) of the Act – (disciplinary action against a Councillor by local government)	0
Decisions, orders and recommendations made under section 150AR(1) of the Act – (decisions on misconduct by a Councillor determined by the tribunal).	0
Complaints referred to the assessor under section 150P(2)(a) of the Act by local government entities for the local government – (complaint referred to Independent Assessor by another government entity)	1
Matters, mentioned in section 150P(3) of the Act, notified to the Crime and Corruption Commission	0
Notices given under section 150R(2) of the Act - (complaint referred to independent assessor by local government official about inappropriate conduct or misconduct)	2
Notices given under section 150S(2)(a) of the Act – (inappropriate conduct 3 times in 1 year)	0
Occasions information was given under section 150AF(3)(a) of the Act	0
Occasions the local government asked another entity to investigate, under chapter 5A, part 3, division 5 of the Act for the local government, the suspected inappropriate conduct of a councillor	0
Applications heard by the conduct tribunal under chapter 5A, part 3, division 6 of the Act about whether a councillor engaged in misconduct or a conduct breach	0
Referral notices given to the local government under section 150AC(1) of the Act	0
Number of decisions made by the local government under section 150AG(1) of the Act during the financial year	0
The number of matters not decided by the end of the financial year under section 150AG(1) of the Act	0
The average time taken by the local government in making a decision under section 150AG(1) of the Act	N/A



Statutory Information

Senior Management Remuneration Packages

Under section 201 of the *Local Government Act 2009* Council is required to report the total number of remuneration packages that are payable to the senior management and the number of employees in senior management positions who are paid each band of remuneration (in increments of \$100,000). For the 2024-2025 financial year, the total remuneration packages paid to Council's senior management amounted to \$1,648,496.00 (excluding short term acting appointments).

Number of Senior Management Employees	Band of Remuneration \$ per annum
0	\$100,000 - \$199,000
5	\$200,000 - \$299,000
0	\$300,000 - \$399,000
1	\$400,000 - \$499,000
Total remuneration packages paid to Council's Executive Leadership Team FY 2024-2025	\$1,648,496
Executive Leadership Team Entertainment & Hospitality Expenses FY 2024-2025	\$470

Administrative Action Complaints

In accordance with section 268 of the *Local Government Act 2009* Council has adopted an Administrative Action Complaints Procedure to effectively deal with complaints in a fair, confidential, prompt and respectful manner.

Council is committed to providing a high level of service in relation to complaint management by recognising the importance of receiving community feedback on its services as a valuable tool to identify avenues for continuous improvement. Council has a [Complaint Management System](#) in place, which is recognised as a key component of quality and governance practices. Details about the process, including how to lodge a complaint can be found on Council's website.

As required by section 187(2) of the *Local Government Regulation 2012*, the below table provides a summary of Administrative Action Complaint outcomes for 2024-2025.

OUTCOME OF ADMINISTRATIVE ACTION COMPLAINTS	2024 - 2025
Number of Administrative Action Complaints made to Council (204 complaints received were for Penalty Infringement Notices)	223
Number of Administrative Action Complaints resolved under the complaints management process (including complaints received in previous year 2023-2024) (203 complaints resolved were for Penalty Infringement Notices)	223
Number of Administrative Action Complaints not resolved under the complaints management process	1
Number of Administrative Action Complaints that were made and not resolved that were made in the previous financial year (2023-2024)	0

To enhance service quality, administrative action complaints are classified into specific categories. This enables Council to identify emerging trends and root causes of these complaints. It allows for any concerns to be addressed and drives continuous improvement. Below is a breakdown of the percentage of complaints received by complaint category.

Complaint Category	Percentage of complaints made to the local government
TIME: Dissatisfaction over time taken for Council to provide a service	0%
QUALITY: Dissatisfaction over the quality of service provided by Council	0%
PERSON: Dissatisfaction over the actions of a Council Officer	1%
SAFETY: Dissatisfaction over an issue related to safety or risk	1%
COMMUNICATION: Dissatisfaction over the communication (or lack thereof) of Council	1%
EXPECTATION: Dissatisfaction over expectation of the service of Council	5%
INFRINGEMENT: Dissatisfaction over a penalty infringement notice received	91%

Human Rights Complaints

Public entities (including Local Governments) are required to act and make decisions compatible with human rights, as well as take into consideration human rights when making a decision.

The *Human Rights Act 2019* protects 23 Human Rights. Public entities, such as Council must uphold these rights when they make decisions, create laws, set policies and provide services.

Council recognises that it has an important role in complying with Queensland's *Human Rights Act 2019* through its actions, decisions, proposals and recommendations.

Under the Act, individuals who believe that a public entity has breached their human rights have the right to raise a complaint and seek remedies. The Act provides various avenues for people to pursue complaints and secure appropriate remedies for any infringements on their human rights.

In the 2024-2025 financial year, Council did not receive any human rights complaints.

For information in relation to Human Rights and the complaints process can found on [Council's website](#) or the [Queensland Human Rights Commission website](#).

Financial Assistance to Community Organisations

During the 2024-2025 financial year, Council supported a number of community organisations by granting financial assistance.

Under section 189 of the *Local Government Regulation 2012*, Council must provide a summary of such contributions.

Community Grants Scheme

In 2024-2025, Livingstone Shire Council's Community Grants Scheme provided local not-for-profit community and sporting groups an opportunity to apply for funding up to \$5,000, for initiatives which enhance Livingstone's liveability and build the capacity and resilience of the applicant groups. In 2024-2025 Bendigo Bank partnered with Council and contributed \$30,000 towards the grant scheme.

In 2024-2025 a total of \$133,028.00 was granted to 33 not for profit community and sporting groups across Livingstone Shire.

Round One - 2024-2025 Livingstone Community Grants (Successful Applicants)

Applicant	Initiative Description	Amount \$
Konomi Island Environmental Education Centre P&C association	Purchase of stretcher and carrier	\$5,000.00
Yeppoon Choral Society Inc.	Purchase of laptops	\$2,854.00
Cap Coast Netball Club	Purchase of cooking and food ordering equipment	\$2,554.00
Cockscomb Veterans Retreat Inc.	Purchase of equipment (chainsaw, tree lopper, pressure cleaner)	\$3,300.00
Yeppoon Junior Rugby League Club	Purchase of training equipment (footballs, tackling and agility equipment)	\$5,000.00
Yeppoon Surf Life Saving Club	Purchase of televisions and projector screen	\$3,469.00
The Caves Progress & Agricultural Society Inc.	Replace / upgrade fencing, gate, pedestrian access, and signage	\$3,639.00
Cawarral Cricket Club Inc	Concrete extension to patio and footpath	\$3,000.00
Yeppoon Hack and Pony Club	Purchase of storage container	\$5,000.00
Yeppoon Gymnastics & Movement Centre Inc.	Purchase of iPads	\$3,396.00
Beach Potters Association Inc.	Purchase of defibrillator and replacement roller door	\$4,755.00
Emu Park Surf Life Saving Club	Purchase and installation of replacement roller door	\$5,000.00
QCWA Emu Park Branch	Painting and purchase of fans	\$5,000.00
Guides Queensland - Kooyalee Camp Site	Upgrade to on-site water supply (purchase and installation of pumps)	\$4,568.00
Capricorn Coast Touch Association	Improvements to public address system	\$1,935.00
Emu Park Swim Club	Plumbing works at club house	\$5,000.00
TOTAL		\$63,470.00

Round Two - 2024-2025 Livingstone Community Grants (Successful Applicants)

Applicant	Initiative Description	Amount \$
Allegra Studios Pty Ltd	Purchase of materials for Dance for Parkinson's Program	\$5,000.00
Yeppoon Australian Football Club Inc	Installation of secure gate system	\$5,000.00
Capricorn Coast Cricket Club Inc	Purchase of cricket pitch protection equipment	\$4,785.00
Yeppoon Little Theatre Group Inc	Replacement of audience seating	\$5,000.00
Byfield & District Historical Society Inc	Purchase of picnic tables and barbecues	\$5,000.00
Australian Volunteer Coast Guard Association Inc. - Keppel Sands QF20	Purchase of fuel storage shed	\$5,000.00
Marlborough and District Lion Club Inc	Purchase of Public Address system	\$5,000.00
Wildlife Rehabilitation HQ Inc	Construction of wheelchair accessible pathway	\$4,895.00
Yeppoon Bridge Club	Purchase of dealing machine	\$4,970.00
Emu Park Golf Club Inc	Replace existing Fire Door/Exit Door with an all-access Swing Door	\$3,406.00
UCA Capricorn Coast Congregation	Purchase of defibrillator	\$1,670.00
Joskeleigh Community Association Inc	Upgrades to power box due to asbestos	\$3,124.00
Lions Club of Emu Park Inc	Purchase of barbecues, eskies, chairs, and fridge	\$3,225.00
Capricorn Coast Darts Association Inc.	Purchase of scoreboards and stands	\$2,000.00
Capricornia Catchments Inc	Purchase of marquee and communications equipment	\$4,616.00
Capricorn Coast Outrigger Canoe Club	Purchase of first aid kit and defibrillator	\$4,907.00
Capricorn Conservation Council	Purchase of branded materials	\$1,960.00 (partial)
TOTAL		\$69,558.00

Regional Arts Development Fund (RADF)

The Regional Arts Development Fund is a partnership between state and local governments which invests in quality arts and cultural experiences across Queensland based on locally determined priorities.

The Regional Arts Development Fund 2024-2025 promotes the significance and value of arts, culture and heritage as the key to:

- supporting diversity and inclusivity;
- growing stronger regions; and
- providing training, education and employment opportunities for Queensland artists and local communities.

The total budget available for the 2024-2025 Regional Arts Development Fund Program was \$66,225 comprising of \$36,225 from the State Government – Arts Queensland and \$30,000 from Livingstone Shire Council.

Round One - 2024-2025 RADF Grants (Successful Applicants)

Applicant/Community Group/Individual Professional Development	Purpose	Amount \$
Alexandra Darnley Stewart	Individual Professional Development - Training with Dance for Parkinson's Australia	\$1,500.00
Renee Clare	Individual Professional Development - Training with Dance for Parkinson's Australia	\$400.00
James Manning	Capricorn Writers Festival	\$6,450.00
Keppel Coast Arts	Capricorn Film Festival	\$6,275.00
Allegra Studios	Dance for Brain Health program	\$6,456.00
Blue Eagle Productions	Documentary production	\$5,400.00
Midpoint Theatre Company	O, Ophelia co-production	\$6,019.50
TOTAL		\$32,500.50

Round Two - 2024-2025 RADF Grants (Successful Applicants)

Applicant/Community Group/Individual Professional Development	Purpose	Amount \$
Keppel Coast Arts	Tony Backhouse Workshop	\$5,025.00
Kelly Harris	Talent Search Workshop Sunset Session	\$5,500.00
Daniel Rossiter	Development Workshops for Regional Choirs	\$2,280.00
Tegan Devine	Tiny Beautiful Things – Dance Production	\$4,870.00
Erin Fisher	CAPS Community Film Maker Workshop	\$5,000.00
TOTAL		\$22,675.00

Additional Local RADF Initiatives

\$10,000 to Keppel Coast Arts Incorporated to manage the Fig Tree Gallery and Workshop Space on Council's behalf.

\$1,049.50 was utilised by Council to supplement the cost of bringing the Melbourne Comedy Festival Roadshow to Livingstone Shire.

Event Sponsorship Program

In 2024-2025, Livingstone Shire Council's Event Sponsorship program provided local event proponents an opportunity to apply for funding to support events which enhance Livingstone's liveability across our region and that benefit the community, bring tourism, support the ideals of Livingstone Shire Council and are unique to our region.

In 2024-2025, \$241,605.44 was distributed through in-kind and cash sponsorship.

Round One - 2024-2025 Event Sponsorship Program (Successful Applicants)

Applicant	Event	Amount \$
Community Hall or Market		
Yeppoon Choral Society	Mamma Mia!	\$3,306.64
The Country Music Group	Monthly Music at the Town Hall	\$1,112.73
Emu Park Lions	Bell Park Picnic Markets (x6)	\$1,983.64
Keppel Coast Arts Council	Fig Tree Creek Markets (x6)	\$1,927.27
	Keppel Coast Artisan Markets (x3)	\$991.82
	Keppel Coast Blues Club (x3)	\$408.82
The Contender Project Inc.	Revolution Fight Night (x3)	\$207.27
Lock and Hock	The UNLOCK Project	\$1,333.64
CQ Events	Beachside Twilight Markets (x2)	\$680.00
Emu Park Singing Ship Indoor Bowls	Weekly indoor bowls	\$972.73
TOTAL		\$12,924.56
Community Event		
Mt Chalmers Community History Centre	Carboot Sale and Market Day	\$750.00
Marlborough and District Lions Club	Christmas Party in the Park	\$1,500.00
Borghero Mini Buckers – Ruff Tuff Series	Bulls at the Beach	\$2,000.00
High Valley Farm Permaculture Farm	High Valley Dawn Harvestival	\$1,960.00
SeaQ Boardriders Inc.	Celebrating Surfing in Central QLD	\$1,000.00
Lions Club of Emu Park	Oktoberfest	\$991.82
Emu Park Veterans Golf Club	2024 Tropic of Capricorn Golf Carnival Emu Park Veterans Open	\$500.00
Emu Park Swimming Club	Winter Carnival and Summer Skins Meet	\$1,000.00
Marlborough Public Hall Committee Inc.	Marlborough Public Hall Centenary	\$2,000.00
Capricornia Catchments	Keep it Real on Keppel – Beach Clean Up	\$750.00
Farnborough State School P&C	Walk-a-thon Fundraiser	\$750.00
Marlborough State Emergency Services	Marlborough Emergency Services Day	\$1,500.00
Soiree en Blanc Inc.	Soiree en Blanc	\$750.00
Yeppoon Hack and Pony Club Inc.	Formal Gymkhana	\$800.00
Pacific Action Sports	Rumble Roadshow Championship Tour	\$1,500.00
Yeppoon Golf Club	Yeppoon Veteran Golfers Open Championships	\$400.00
CQ Events	Beachside Twilight Markets (x2)	\$1,000.00
The Caves Lions Club	The Caves Lions Community Christmas Fair in the Square.	\$1,500.00
TOTAL		\$20,651.82

Round One - 2024-2025 Event Sponsorship Program (Successful Applicants) continued

Regional Event		
Yeppoon Tennis Club	Yeppoon Pickleball Festival	\$12,500.00
Keppel Coast Arts Council	Sandy Krak Reef Festival	\$9,200.00
Frenchville Sports Club	Fitzroy River Bash	\$5,000.00
Lions Club of Yeppoon	Pinefest 2024	\$13,750.00
Vball in Paradise	GKI Beach Games	\$1,000.00
Capricorn Coast Community Events	Carols by the Beach	\$8,000.00
SCF	King of Kings	\$15,000.00
TOTAL		\$64,450.00
Economic Event		
Keppel Bay Sailing Club	Youth Sail 2024	\$8,000.00
HSM Group	NRL Beach Tackle	\$3,000.00
St Brendan's College	St Brendan's Rodeo 2024	\$4,000.00
Yeppoon Running Festival	Yeppoon Running Festival 2024	\$13,500.00
The Capricorn Village Festival	Village Festival 2024	\$30,000.00
Great Keppel Island Hideaway	Country on Keppel	\$6,000.00
TOTAL		\$64,500.00
GRAND TOTAL		\$162,526.38

Round Two - 2024-2025 Event Sponsorship Program (Successful Applicants)

Applicant	Event	Amount \$
Community Hall or Market		
Emu Park Singing Ship Indoor Bowls	Weekly indoor bowls Jan to June 2025	\$1,736.28
Keppel Coast Arts	Fig Tree Creek Markets x 6	\$1,927.28
	Keppel Coast Flix x 6	\$1,201.81
Lions Club of Emu Park	Bell Park Markets x 6	\$1,927.28
The Country Music Group	Monthly music at Yeppoon Town Hall	\$1,844.61
TOTAL		\$8,637.26
Community Event		
Keppel Bay Sailing Club	KBSC Woman and Girls Regatta 2025	\$3,500.00
Mt Chalmers Community History Centre	ANZAC Day Service 2025	\$350.00
Yeppoon Hack and Pony Club	YHPC Official Showjumping and Jumping Equitation	\$1,000.00
Yeppoon Hack and Pony Club	One Day Cross Country Event	\$4,000.00
Emu Park Historical Museum Society	40th Year Anniversary Celebration	\$2,500.00
Allegra Studios	Dance for Brain Health (22-week program).	\$1,000.00
Yeppoon Bridge Club	29th Barrier Reef Congress 2025	\$3,000.00
The Caves Progress and Agricultural Society	The Caves Show 2025	\$5,000.00
Marlborough and District Campdraft Association	Marlborough and District Campdraft 2025	\$5,000.00
TOTAL		\$25,350.00

Round Two - 2024-2025 Event Sponsorship Program (Successful Applicants) continued

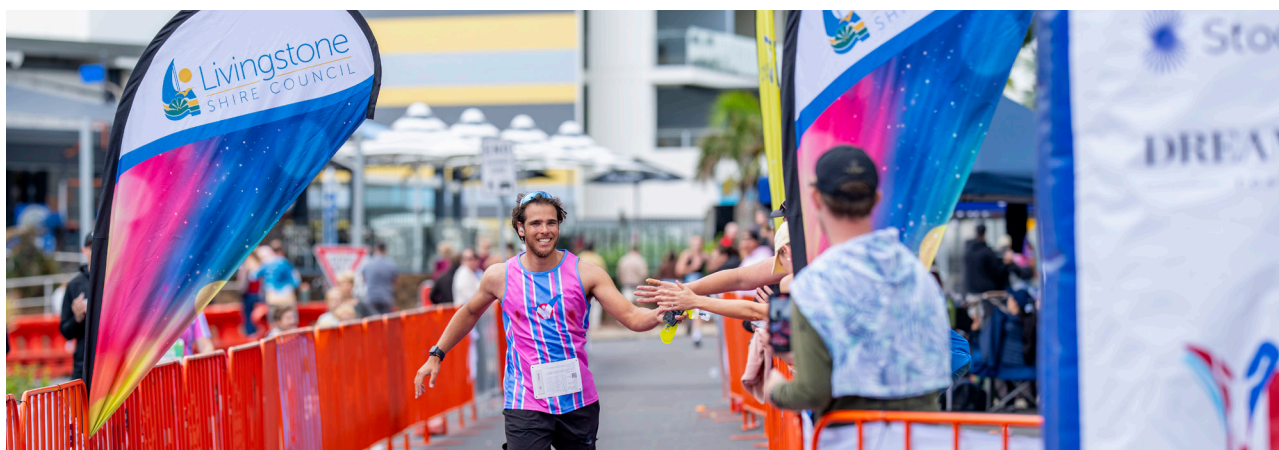
Regional Event		
Keppel Coast Arts	Capricorn Film Festival 2025	\$6,078.17
Lions Club of Emu Park	Festival of the Wind 2025	\$5,833.63
Marlborough Agricultural Show Association	39th Annual Marlborough Show 2025	\$10,000.00
All Classic Motor Club of Central Queensland	Classics by the Coast 2025	\$8,180.00
TOTAL		\$30,091.80
Economic Event		
Capricorn Coast Community Events Association	Great Australia Day Beach Party 2025	\$15,000.00
TOTAL		\$15,000.00
GRAND TOTAL		\$79,079.06

Donations

Council adopted a Donations Policy and Procedure in September 2024 to manage and administer donation requests. Donations are those items/initiatives that aren't eligible for any other funding programs specified in the Livingstone Shire Council Community Assistance Policy which are; Community Grants, Regional Arts Development Fund, In-Kind Support Program and Events Sponsorship.

Donation request examples include trophies/awards; fundraising or contribution to a charity; contribution to travel/equipment for an individual representing their club or organisation outside of Livingstone Shire.

Applicant	Purpose	Amount \$
Yeppoon State High School	Mayors Award	\$200.00
Ian Weigh Toyota	Farnborough Beach clean up	\$250.00
St Brendan's College	Mayors Award	\$250.00
Koori Kids	Primary School NAIDOC activities	\$600.00
Yepp Brewing Team	Triathlon – fundraising for Children's Cancer Foundation	\$250.00
Kate Brown	Marathon – fundraising for Bravehearts	\$500.00
CQID Team	Entry in local rugby carnival	\$250.00
Hunter Herron	Attendance at State Futsal Championship	\$300.00
Emu Park Football Club	Trophies	\$300.00
Capricorn Helicopter Rescue Service	Operations	\$20,000.00
TOTAL		\$22,900.00



Concessions, Special Rates and Charges

Rebates and Remissions are provided to approved Government Pensioners, Not-For-Profit/Charitable Organisations and land holders with approved Nature Refuge Agreements under the [Rates, Rebates and Remissions Policy](#). Further concessions are provided to water consumers in accordance with the [Concealed Leak Refund Procedure](#) and [Water Consumption Charge Refund – Health Related Uses Procedure](#).

Financial Contributions made under the Planning Act

Details of financial contributions made under the Planning Act:

	Reference	Amount
The total amount of financial contributions made to the local government in the financial year under a community benefit agreement under the Planning Act;	LGR s189A(1)(a)(i)	Nil
The total amount of financial contributions made to the local government in the financial year under a condition of a development approval imposed under the Planning Act, section 65AA(3);	LGR s189A(1)(a)(ii)	Nil
The total amount of financial contributions made to the local government in the financial year under a condition of a development approval imposed under a direction of the planning chief executive under the Planning Act, section 106ZF(2);	LGR s189A(i)(a)(iii)	Nil
The total amount of financial contributions made to the local government in the financial year under an agreement mentioned in the Planning Act, section 65AA(7); and	LGR s189A(1)(a)(iv)	Nil
The total amount of financial contributions made to the local government under an instrument mentioned in s189A(1)(a) that were spent by the local government in the financial year and the purposes for which the contributions were spent.	LGR s189A(1)(b)	Nil

Tenders

Under section 228(4) or (7)(b) of the *Local Government Regulation 2012*, a local government may invite all tenderers to change their tenders to take account of a change in the tender specifications. Within the 2024-2025 financial year, there was one change to tenders under section 228(8) of the *Local Government Regulation 2012*.

Tender number 2024.008 for the Great Keppel Island (GKI) Sewage Treatment Plant had a change to scope to remove the amenities block. The award for this contract was on the 15th of October 2024 and the change to the scope initiated the opportunity for tenderers to re-submit their varied pricing to exclude this portion of the contract.

Registers kept by Council

Section 190(1)(f) of the *Local Government Regulation 2012*, requires a local government to provide a list of registers maintained by Council in its annual report, details of which are provided as follows:

Adopted Infrastructure Charges Register
Asbestos Register
Asset Register
Cat and Dog Register
Cemetery Register
Contracts Register
Corporate Delegation Register
Council Fees and Charges (Cost-Recovery Fees) Register
Enterprise Risk Management Register
Gift Register
Hazardous Substances Register
Investigation and Fraud Register
Local Law Register
Loss of Asset Register
Register of Administrative Action Complaints
Register of Complaints about the Conduct or Performance of Councillors
Register of Complaints about the Conduct or Performance of Employees

Register of Conflict of Interest (employees and contractors)
 Register of Contact with Lobbyists
 Register of Delegations (Council to CEO and CEO to Officers and/or Contractors)
 Register of Development Applications
 Register of Impounded Animals
 Register of Installed On-site Sewerage and Grey Water Use Facilities
 Register of Interests of Chief Executive Officer and Senior Executive Employees
 Register of Interests of Councillors
 Register of Interests of Senior Executive Employees
 Register of Master Plan Applications
 Register of Pre-Qualified Suppliers
 Register of Resolutions about Land Liable to Flooding made under the Building Act
 Register of Roads and Road Maps
 Register of Subdivisions Approved under the repealed Local Government (Planning and Environment) Act 1990
 Register of Testable Backflow Prevention Devices
 Register of Thermostatic Mixing Valves
 Related Party Register

Legislative Requirements Not Applicable

The following list provides legislative requirements of a local government annual report in accordance with the *Local Government Act 2009* and the *Local Government Regulation 2012* that do not apply to Livingstone Shire Council for the 2024-2025 financial year:

- Identifying beneficial enterprises (section 41 of the *Local Government Act 2009*);
- Other contents (section 190 of the *Local Government Regulation 2012*)
 - (1)(c) An annual operations report for each commercial business unit
 - (1)(d) Details of any action taken for, and expenditure on, a service, facility or activity -
 - (i) Supplied by another local government under an agreement for conducting a joint government activity;
 - (ii) For which the local government levied special rates or charges for the financial year; and
 - (2) An annual operations report.

Legislative Requirements - Nil to Report

The following list provides legislative requirements of a local government annual report in accordance with the *Local Government Act 2009* and the *Local Government Regulation 2012* which Livingstone Shire Council has no information to report for the 2024-2025 financial year:

- Other contents (section 190 of the *Local Government Regulation 2012*)
 - (1)(i) A summary of investigation notices given in the financial year under section 49 for competitive neutrality complaints;
 - (1)(j) The local government's responses in the financial year on the QCA's recommendations on any competitive neutrality complaints under section 52(3).

Workplace Health and Safety

In 2024–2025, Council strengthened its commitment to workplace health and safety through targeted initiatives, proactive risk management and continuous improvement.

A key highlight was the organisation-wide Safety Reset, where all employees took part in sessions led by the Executive Leadership Team and Safety Unit. These sessions reinforced expectations, refreshed awareness of key risks and encouraged open conversations about safety across the organisation.

Council also launched PRISM (Proactive Risk and Injury Safety Management), a new safety management system designed to make safety information more accessible and user-friendly. PRISM consolidates over 200 updated policies, procedures and plans into a single digital platform available on desktop, tablet and mobile. Developed in alignment with ISO 45001, the

international standard for occupational health and safety, PRISM promotes a proactive, inclusive and informed approach to managing workplace risks.

Council achieved a significant reduction in its Lost Time Injury Frequency Rate (LTIFR), dropping from 27.81 to 10.56. This reflects the success of early intervention and improved safety practices.

Progress continued on Council's safety improvement agenda, with most actions (80%) from the Local Government Workcare (LGW) external audit completed. Remaining items have been prioritised to ensure continued momentum in strengthening safety systems.

Council also reinforced its commitment to rehabilitation and return to work with the appointment of a dedicated Injury Management and Wellbeing Advisor. This role provides tailored support to injured employees, coordinates return-to-work plans, and facilitates access to health and wellbeing services. The Advisor plays a vital role in reducing recovery times, improving employee outcomes, and ensuring a smooth transition back to work for both work-related and non-work-related injuries.

Mental health remained a priority, supported by trained Mental Health First Aid Officers and ongoing access to the Employee Assistance Program for staff and their families.

Other key achievements included:

- Continued review and implementation of Safe Work Method Statements (SWMS) and Job Safety Analyses (JSA)
- Ongoing Incident Investigation Training to enhance response capability

Council remains committed to fostering a safe, inclusive and capable workforce, aligned with its corporate plan objective to support the safety, security, health and wellbeing of all workers.

Overseas Travel

No overseas travel was undertaken by Councillors or officers during the 2024-2025 financial year. A trip for the Mayor and a Council officer to Japan and China, scheduled for 2025, was booked but subsequently cancelled due to the threat of Tropical Cyclone Alfred. Council is currently pursuing reimbursement for outstanding expenses of \$4,517.24 through its insurance provider.



Community Financial Report

For the Year Ended 30 June 2025

Interpreting formally presented financial statements prepared in accordance with relevant accounting standards can often be a difficult process for all stakeholders, especially those with limited or no financial knowledge. The aim of the Community Financial Report is to assist readers to evaluate Council's financial performance and financial position without the need to interpret the financial statements. In this way the financial operations of Council can be clearly understood by members of our community and other interested stakeholders.

Councils are driven by community service obligations rather than profit. It is Council's responsibility to provide residents with services such as roadworks, street lighting, stormwater drainage, water supply, sewerage and garbage collection and disposal. Therefore, ratepayers need to be satisfied that funds are being used wisely for the benefit of the community, now and for the benefit of future generations.

Council's General Purpose Financial Statements are a record of our financial performance for the year ended 30 June 2025 and are subject to an independent audit process to verify the accuracy of the reports, as well as the systems Council has in place to record financial transactions. The three primary reports are the Statement of Comprehensive Income, the Statement of Financial Position, and the Statement of Cash Flows.

Statement of Comprehensive Income

The Statement of Comprehensive Income details total income and total expenses, and the net result attributable to Council as a result of Council's activities for the financial year.

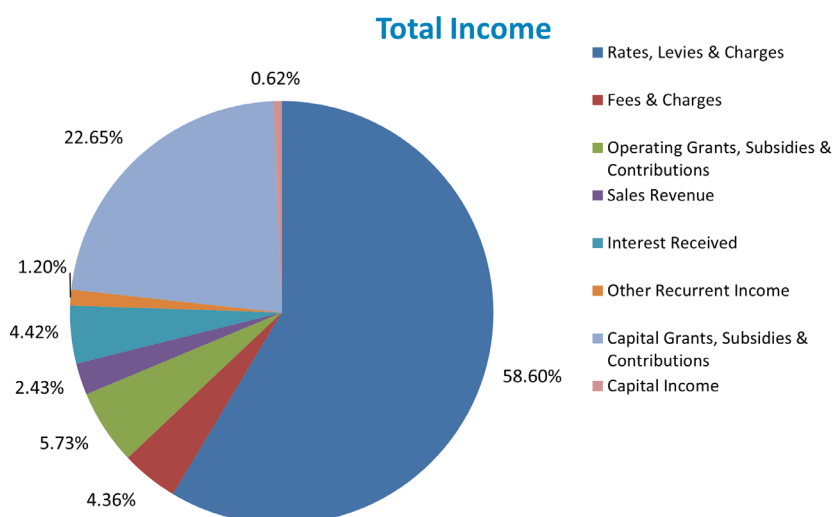
Sources of Income - Where our money comes from...

The majority of Council's income comes from rates, levies & charges, fees & charges, interest, sales revenue, grants, subsidies & contributions. To provide services to the community, Council must collect revenue. Rates and utility charges are Council's principal source of revenue. Council also charges fees to developers and receives funding in the form of grants and subsidies from other levels of government and in some cases the private sector, to help construct and maintain our extensive infrastructure.

A total of approximately \$161.8 million in revenue was recognised for the year. This was comprised of \$124.2 million in operating revenues and \$37.7 million in capital revenue.

In the 2024-2025 financial year in addition to the 2024-2025 allocation, Council received \$2,302,455 as a 50% advance payment for the 2025-2026 Commonwealth Financial Assistance Grant allocation. As these grants are considered untied grants, they were recognised on receipt.

Capital revenue is derived from grants, contributions and the revaluation of Council's non-current assets. Capital revenue fluctuates each reporting year and is dependent largely on the monetary value attributed to assets contributed by developers and government grants received as funding for capital works projects.



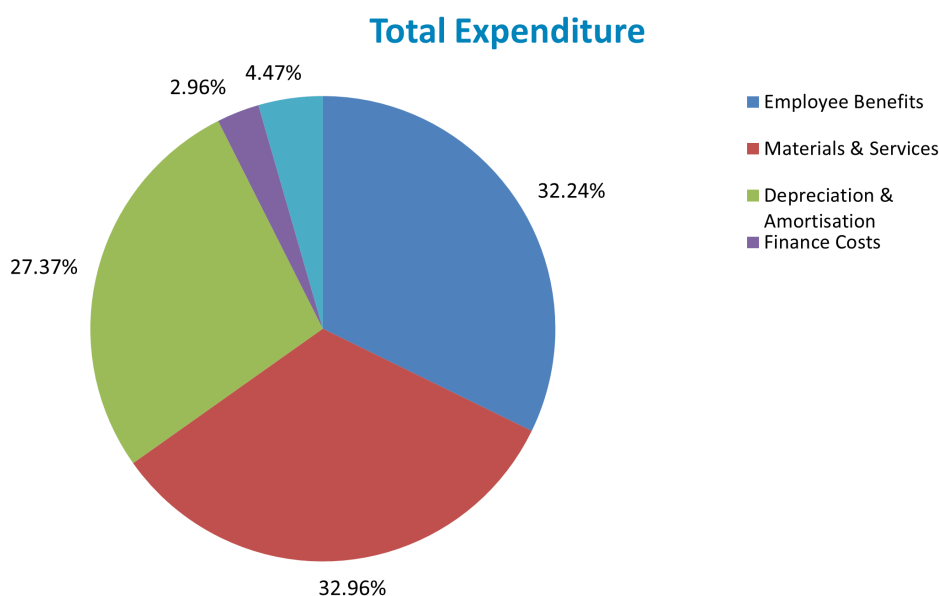
Expenses - Where our money is spent...

The three largest items of Council's expenditure are employee benefits, materials & services and depreciation, and overall operating expenses for the year totalled approximately \$115.5 million. The level of expenditure is constantly monitored via a rigorous budget process. Detailed estimates are prepared prior to the start of the financial year and are then constantly monitored throughout the year as part of a quarterly budget review process to ensure that funds are utilised efficiently. Council requires a diversified workforce to provide the many and varied services to our community. Council also needs to plan and monitor the future of the shire in respect to developments, so that our existing lifestyle is maintained and improved.

Council spends considerable funds on materials and services to operate effectively. In accordance with Council's procurement policy, some preference is given to local businesses when work needs to be tendered to external suppliers. As well as being a large employer in the community, it makes sound economic sense to keep our money circulating in the region for the benefit of all who live here.

Depreciation is a way of allocating the cost of an asset over the assets' estimated useful life. Through the accurate calculation and allocation of depreciation, Council is confident that it will have the necessary funds to renew existing assets.

In addition to operating expenditure, Capital expenses totalled approximately \$5.4 million. This amount related predominantly to assets written off for disposal as part of our investment in renewing existing assets.



Total Comprehensive Income for the Year

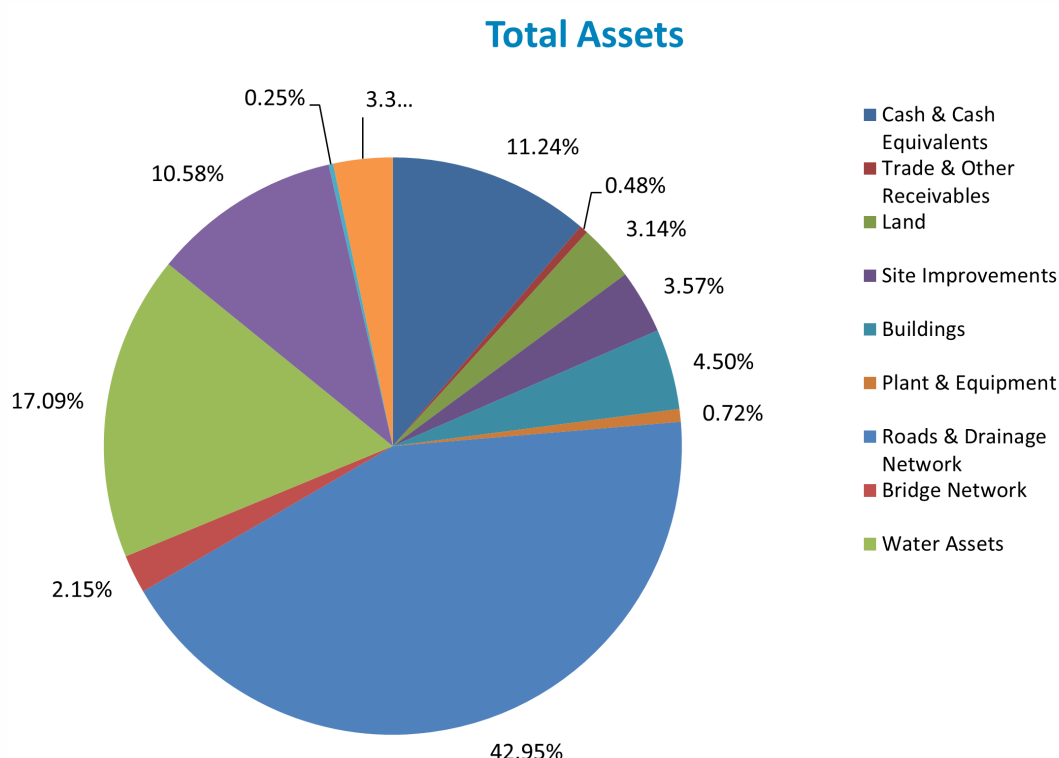
Total comprehensive income for the year was approximately \$137.1 million, which is the difference between total income and total expenses and measures the change in Council's net community assets. Total comprehensive income includes the increase in Council's asset revaluation surplus of \$96.2 million resulting from the revaluation of Council's non-current assets in accordance with Australian Accounting Standards, and a \$0.4 million change in Council's landfill rehabilitation provision.

Statement of Financial Position

The Statement of Financial Position lists Council's assets and liabilities. The result of these two components determines the net worth of Council.

What Do We Own?

Council controls a broad range of current and non-current assets of which approximately 84.71% is attributed to property, plant & equipment assets. This is a significant investment for the community and requires astute management to ensure the level of service provided by these assets is maintained over the long-term.



Total assets are approximately \$1.6 billion as at 30 June 2025.

Capital Works

Capital works undertaken for the year totalled approximately \$36.4 million. These capital works were funded from different sources including grants & subsidies, and cash holdings. Contributed assets of \$9.6 million were also received from new developments within the region. Significant projects undertaken in 2024-2025 were:

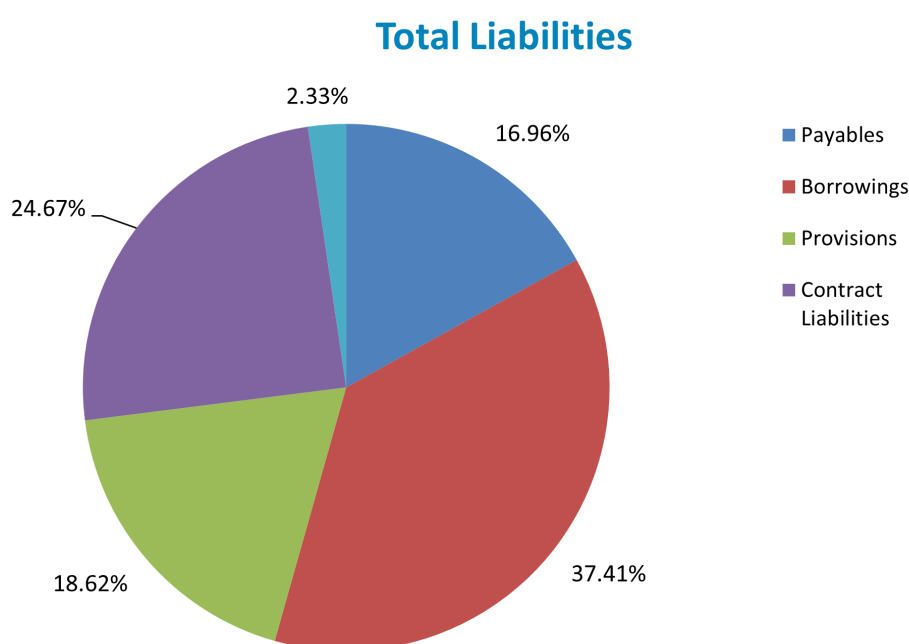
- Jabiru Drive Extension
- Artillery Road Floodway 1
- Meikleville Reservoir Roof Replacement
- Annual Road Reseal Program
- Etna Creek Pavement Rehabilitation
- Clayton Rd and Keppel Dve Bus Stops
- Paramount Park Playground
- Taranganba State Primary School Bus Shelters
- Birdwood Avenue Pathway Extension
- Cooe Bay Tennis Courts Synthetic Resurface

- Coorooman Creek Water Main repair
- Capricorn Coast Memorial Gardens Maintenance Shed
- Progression on several major projects including:
 - Yeppoon Aquatic Centre Upgrade
 - Great Keppel Island Sewerage Treatment Plant & Arrivals Plaza
 - Tanby Road South Sewerage PFTI
 - Yeppoon Landfill Cell extension
 - Gateway Industry and Business Park Stage 4

What Do We Owe?

Council's borrowings at the 30 June 2025 totalled approximately \$42.3 million. The level of Council's long-term debt is regularly reviewed as a component of the long-term financial forecast.

Interest expense on all loans, totalled 2.2% of total operating income.



Total liabilities were approximately \$113.2 million at 30 June 2025 of which approximately 37.41% are borrowings with the Queensland Treasury Corporation, which are used to pay for Council's capital works.

Financial Sustainability Ratios

An important indication in determining the financial health of Council is to calculate and review financial indicators or financial ratios. These ratios further assist in understanding the financial performance and position of Council relative to predetermined local government sector benchmarks, without reading through all of the details contained within the general purpose financial statements.

From the 2025 financial year, there are now eight ratios. The calculation of each of the first six ratios is independently audited each financial year, with the remaining two ratios used for contextual purposes only. Each ratio is listed below with a forecast of how each ratio changes over the longer term as adopted in Council's Long Term Financial Forecast.

With the exception of the Asset Sustainability Ratio and Asset Consumption Ratio, all of the ratios are within the target range over the long term. While the Asset Sustainability Ratio only achieves the target of greater than 80% in only one year, the results are a reflection that in accordance with Council's asset management plans a majority of Council's property, plant and equipment assets are not forecast to require renewal during the 10-year forecast period. This is also reflected in the decline in the asset consumption ratio over the same period.

Relevant Measures of Financial Sustainability

		FORECAST										
	Target	30/06/2025	30/06/2026	30/06/2027	30/06/2028	30/06/2029	30/06/2030	30/06/2031	30/06/2032	30/06/2033	30/06/2034	30/06/2035
1 Unrestricted cash expense coverage ratio												
Total cash and equivalents add current investments add available ongoing QTC working capital limit less externally restricted cash / Total operating expenditure less depreciation and amortisation less finance costs x 12	Greater than 4 months	18.7 months	Forecast is not required									

The unrestricted cash expense cover ratio is an indicator of the unconstrained liquidity available to a council to meet ongoing and emergent financial demands, which is a key component to solvency. It represents the number of months a council can continue operating based on current monthly expenses.

2 Operating Surplus Ratio												
Operating result / Total operating revenue	Greater than 0%	7.0%	(0.1)%	(3.6)%	(1.6)%	(1.0)%	(0.1)%	80.0%	1.6%	2.8%	3.5%	3.4%

The operating surplus ratio is an indicator of the extent to which operating revenues generated cover operational expenses. Any operating surplus would be available for capital funding or other purposes. Council's long-term financial forecast indicates that Council anticipates achieving a balanced operational budget or modest surplus through all future forecast years.

3 Operating Cash Ratio												
Operating result add depreciation and amortisation add finance costs / Total operating revenue	Greater than 0%	35.4%	28.2%	26.0%	27.1%	26.9%	26.9%	28.8%	28.7%	28.8%	28.9%	28.8%

The operating cash ratio is a measure of Council's ability to cover its core operational expenses and generate a cash surplus excluding depreciation, amortisation, and finance costs.

4 Asset Sustainability Ratio												
Capital Expenditure on the Replacement of Assets (renewals) / Depreciation Expense (%)	Greater than 80%	52.4%	125.8%	66.9%	63.2%	40.3%	108.6%	49.5%	38.4%	43.9%	58.6%	62.9%

This ratio indicates whether Council is renewing or replacing its existing assets at the same time that its overall stock of assets is wearing out, expressed as a percentage. Council has asset management plans to develop strong, long-term plans for the management of its substantial asset base. Despite this ratio being less than the target of 90% across each of the forecast years, this is a reflection that in accordance with Council's asset management plans, a majority of Council's property, plant and equipment assets are not forecast to require renewal during the 10 year forecast period.

		FORECAST										
	Target	30/06/2025	30/06/2026	30/06/2027	30/06/2028	30/06/2029	30/06/2030	30/06/2031	30/06/2032	30/06/2033	30/06/2034	30/06/2035
5 Asset consumption ratio												
Written down replacement cost of depreciable infrastructure assets / Current replacement cost of depreciable infrastructure assets	Greater than 60%	68.2%	70.2%	69.8%	69.0%	68.1%	69.1%	69.3%	69.0%	68.4%	68.2%	69.0%

The asset consumption ratio approximates the extent to which Council's infrastructure assets have been consumed compared to what it would cost to build a new asset with the same benefit to the community.

6 Leverage ratio												
Book value of debt / Total operating revenue less total operating expenditure add depreciation and amortisation	0 - 3 times	1.00	1.00	0.90	0.60	0.40	0.20	0.20	0.10	0.10	0.10	0.10

The leverage ratio is an indicator of a council's ability to repay its existing debt. It measures the relative size of the council's debt to its operating performance.

7 Council controlled revenue ratio												
Net rates, levies and charges add fees and charges / Total operating revenue	No target	82.5%	86.3%	88.9%	87.8%	88.2%	88.8%	89.6%	89.6%	89.4%	89.3%	89.3%

Council controlled revenue is an indicator of a council's financial flexibility, ability to influence its operating income, and capacity to respond to unexpected financial shocks.

8 Population growth												
Prior year estimated population / Previous year estimated population - 1	No target	2.17%	2.17%	2.17%	2.17%	2.17%	2.17%	2.17%	2.17%	2.17%	2.17%	2.17%

Population growth is a key driver of a council's operating income, service needs, and infrastructure requirements into the future. Council has used the Compound Annual Growth Rate method for calculating this ratio. This method calculates the average annual growth rate over a 10 year period based on the Queensland Government Statistician's Office population projections for the Livingstone local government area for the period 2026 to 2036.

Statement of Changes in Equity

This statement demonstrates the movements between the differing elements of equity, which is the net wealth of the Community.

What Are We Worth?

Community equity is equal to total assets less total liabilities and at 30 June 2025 is approximately \$1.5 billion. Over the long-term Council's adopted long term financial forecast outlines that Council is holding adequate reserves of cash, has substantial equity in its assets and is substantially reducing total debt over the course of the next 10 years through to the conclusion of the forecast period in the 2034-2035 financial year.

The healthy financial position of Council combined with sound budgeting practices and forward planning, provides capacity for Council to meet its objectives as well as provide a degree of flexibility if strategic directions change.

Statement of Cash Flows

The Statement of Cash Flows reports the cash flows in and out of Council for the financial year. This statement is useful in assisting readers to assess Council's sources and uses of cash whilst indicating that Council has the capacity to meet all of its financial commitments as and when they fall due. Cash flows are classified into operating, investing and financing activities. In regard to financing activities, Council did not need to borrow any funds to pay for capital works undertaken in 2024-2025.

Council pools and invests ratepayer's funds throughout the year in low-risk short to medium term investments in accordance with Council's investment policy. The net movement in cash for the 2024-2025 financial year was an increase of approximately \$54.5 million mainly as a result of the increased operational surplus, investment income, and timing related issues in the capital works program.

Looking to the Future

Council is well placed to provide the necessary financial resources to address the land use, natural resource, environmental, economic and social challenges associated with the developing growth across the shire. Council's financial strategies continue to align to its community plan and corporate plan which were originally adopted during the 2019-2020 financial year. Both of these plans are important forward planning documents to enable the effective and efficient delivery of services to the community.

Council's strategic planning framework continues to evolve, with the proposed Community Plan 2030 set to replace both the existing Community and Corporate Plans effective 1 July 2025.

This integrated strategic framework reflects Council's commitment to delivering better outcomes for residents, supporting sustainable growth, and enhancing operational efficiency.

Council remains committed to responsible financial management, ensuring that it abides by the four financial guiding principles it has adopted to develop and inform future budgets and long-term financial forecasts:

1. The community's finances will be managed responsibly to enhance the wellbeing of residents;
2. Council will maintain community wealth to ensure that the wealth enjoyed by today's generation may also be enjoyed by tomorrow's generation;
3. Council's financial position will be robust enough to recover from unanticipated events, absorb the volatility inherent in revenues and expenses; and
4. Resources will be allocated to those activities that generate community benefit.

Council will continue to maintain its strong financial base through the prudent use of rates collected, grants and subsidies, developer's contributions, borrowings and the use of cash reserves. Ongoing cash flow planning, adhering to sound budgeting principles, the implementation of Council's long term asset management plans, quarterly budget reviews and long-term financial planning will assist Council in achieving its strategic objectives.



Livingstone Shire Council

GENERAL PURPOSE FINANCIAL STATEMENTS

for the year ended 30 June 2025



General Purpose Financial Statements

for the year ended 30 June 2025

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General Purpose Financial Statements
for the year ended 30 June 2025

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General Purpose Financial Statements

for the year ended 30 June 2025

Introduction

Each year, individual Local Governments across Queensland are required to present a set of audited Financial Statements to their Council and Community.

What you will find in the Statements

The Financial Statements set out the financial performance, financial position and cash flows of Council for the financial year ended 30 June 2025.

The format of the Financial Statements complies with both the accounting and reporting requirements of the Australian Accounting Standards.

About the Management Certificate

The financial statements must be certified by both the Mayor and the Chief Executive Officer as presenting a true and fair view of Council's financial results for the year and are required to be adopted by Council, ensuring both responsibility for and ownership of the financial statements.

About the Primary Financial Statements

The Financial Statements incorporate four "primary" financial statements:

1. A Statement of Comprehensive Income

A summary of Council's financial performance for the year, listing all income and expenses. The combined Other Comprehensive Income records items such as changes in the fair values of Council's property, plant and equipment and financial instruments.

2. A Statement of Financial Position

A 30 June snapshot of Council's Financial Position including its assets and liabilities.

3. A Statement of Changes in Equity

The overall change for the year (in dollars) of Council's "net wealth".

4. The Statement of Cash Flows

Indicates where Council's cash came from and where it was spent.

About the Notes to the Financial Statements

The Notes to the Financial Statements provide greater detail and additional information on the four Primary Financial Statements.

About the Auditor's Reports

Council's Financial Statements are required to be audited by the Queensland Audit Office.

The Auditor provides an audit report which gives an opinion on whether the Financial Statements present a true and fair

view of the Council's financial performance, position and cash flow for the year then ended.

Who uses the Financial Statements?

The financial statements are publicly available documents and must be presented at a Council meeting after the date of the Audit Report.

Statement of Comprehensive Income

for the year ended 30 June 2025

	Notes	2025 \$ '000	2024 \$ '000
Income			
Recurrent revenue			
Rates, levies and charges	3a	94,828	91,384
Fees and charges	3b	7,059	6,881
Sales revenue	3c	3,927	7,489
Grants, subsidies and contributions	3d	9,281	2,609
Total recurrent revenue		115,095	108,363
Other income			
Interest received	4a	7,149	5,909
Other income	4b	1,938	1,738
Total other income		9,087	7,647
Total operating revenue		124,182	116,010
Capital income			
Grants, subsidies and contributions	3d	36,648	29,132
Capital income	5	1,005	211
Total capital income		37,653	29,343
Total income		161,835	145,353
Expenses			
Recurrent expenses			
Employee and councillor benefits	6	38,992	35,715
Materials and services	7	39,860	39,535
Finance costs	8	3,582	3,302
Depreciation and amortisation:			
- Property, plant and equipment	14	32,993	33,392
- Intangible assets		111	111
Total recurrent expenses		115,538	112,055
Other expenses			
Capital expenses	9	5,410	3,921
Total other expenses		5,410	3,921
Total expenses		120,948	115,976
Net Result		40,887	29,377
Other comprehensive income			
Amounts which will not be reclassified subsequently to the operating result			
Net increase in asset revaluation surplus	20	96,247	10,756
Total other comprehensive income for the year		96,247	10,756
Total comprehensive income for the year		137,134	40,133

The above statement should be read in conjunction with the accompanying notes and material accounting policies.

Statement of Financial Position

as at 30 June 2025

	Notes	2025 \$ '000	2024 \$ '000
Assets			
Current assets			
Cash and cash equivalents	10	142,372	90,353
Financial assets	10	35,000	32,500
Receivables	11	7,581	6,717
Inventories	12	1,029	1,076
Contract assets	15a	4,936	5,284
Other assets	13	5,199	3,620
Total current assets		196,117	139,550
Non-current assets			
Inventories	12	2,958	2,764
Property, plant and equipment	14	1,378,434	1,274,164
Intangible assets		66	177
Total non-current assets		1,381,458	1,277,105
Total Assets		1,577,575	1,416,655
Liabilities			
Current liabilities			
Payables	16	19,211	13,620
Contract liabilities	15b	19,938	3,432
Borrowings	17	6,570	6,255
Provisions	18	8,348	7,972
Other liabilities	19	1,390	1,338
Total current liabilities		55,457	32,617
Non-current liabilities			
Contract liabilities	15b	8,000	—
Borrowings	17	35,795	42,281
Provisions	18	12,743	12,188
Other liabilities	19	1,251	2,452
Total non-current liabilities		57,789	56,921
Total Liabilities		113,246	89,538
Net community assets		1,464,329	1,327,117
Community equity			
Asset revaluation surplus	20	367,830	271,505
Retained surplus		1,096,499	1,055,612
Total community equity		1,464,329	1,327,117

The above statement should be read in conjunction with the accompanying notes and material accounting policies.

Statement of Changes in Equity

for the year ended 30 June 2025

	Notes	Asset revaluation surplus \$ '000	Retained surplus \$ '000	Total equity \$ '000
Balance as at 1 July 2024		271,505	1,055,612	1,327,117
Net result		—	40,887	40,887
Other comprehensive income for the year				
- Increase in asset revaluation surplus	14	96,247	—	96,247
- Change in value of future rehabilitation costs	18	78	—	78
Other comprehensive income		96,325	—	96,325
Total comprehensive income for the year		96,325	40,887	137,212
Balance as at 30 June 2025		367,830	1,096,499	1,464,329
Balance as at 1 July 2023		260,564	1,026,235	1,286,799
Balance as at 1 July		260,564	1,026,235	1,286,799
Net result		—	29,377	29,377
Other comprehensive income for the year				
- Increase in asset revaluation surplus	14	10,756	—	10,756
- Change in value of future rehabilitation costs	18	185	—	185
Other comprehensive income		10,941	—	10,941
Total comprehensive income for the year		10,941	29,377	40,318
Balance as at 30 June 2024		271,505	1,055,612	1,327,117

The above statement should be read in conjunction with the accompanying notes and material accounting policies.

Statement of Cash Flows

for the year ended 30 June 2025

	Notes	2025 \$ '000	2024 \$ '000
Cash flows from operating activities			
Receipts from customers		104,989	105,963
Payments to suppliers and employees		(81,166)	(79,681)
		<u>23,823</u>	<u>26,282</u>
Receipts			
Waste levy received in advance		—	55
Interest received		7,149	5,909
Non-capital grants and contributions		9,281	2,643
Other		6,765	7,356
Payments			
Borrowing costs		(2,434)	(2,842)
Net cash inflow from operating activities	24	<u>44,584</u>	<u>39,403</u>
Cash flows from investing activities			
Receipts			
Proceeds from sale of property, plant and equipment		559	831
Grants, subsidies, contributions and donations		51,936	10,445
Payments			
Payments for financial assets		(2,500)	(27,500)
Payments for property, plant and equipment		(36,389)	(26,711)
Net cash inflow (outflow) from investing activities		<u>13,606</u>	<u>(42,935)</u>
Cash flows from financing activities			
Payments			
Repayment of borrowings		(6,171)	(5,859)
Net cash flow outflow from financing activities		<u>(6,171)</u>	<u>(5,859)</u>
Net increase (decrease) in cash and cash equivalent held		<u>52,019</u>	<u>(9,391)</u>
Cash and cash equivalents at the beginning of the financial year		90,353	99,744
Cash and cash equivalents at the end of the financial year	10	<u>142,372</u>	<u>90,353</u>
plus: Investments on hand — end of year	10	35,000	32,500
Total cash, cash equivalents and financial assets		<u>177,372</u>	<u>122,853</u>

The above statement should be read in conjunction with the accompanying notes and material accounting policies.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 1. Information about these financial statements

(a) Basis of preparation

Livingstone Shire Council (Council) is constituted under the Queensland *Local Government Act 2009* and is domiciled in Australia.

These general purpose financial statements are for the period 1 July 2024 to 30 June 2025. They are prepared in accordance with the *Local Government Act 2009* and the *Local Government Regulation 2012*.

Council is a not-for-profit entity for financial reporting purposes and these financial statements comply with the Australian Accounting Standards and Interpretations as applicable to not-for-profit entities.

These financial statements have been prepared under the historical cost convention except for the revaluation of certain classes of property, plant and equipment.

(b) Date of authorisation

The financial statements were authorised for issue on the date they were submitted to the Auditor-General for final signature. This is the date the management certificate is signed.

(c) New and revised Accounting Standards adopted during the year

Council adopted all standards which became mandatorily effective for annual reporting periods beginning on 1 July 2024. None of the standards had a material impact on reported position, performance and cash flows.

The relevant standards for were:

- AASB 101 Presentation of Financial Statements (amended by AASB 2020-1, AASB 2020-6, AASB 2022-6, AASB 2023-3) relating to current / non-current classification of liabilities.
- AASB 13 Fair Value Measurement (amended by AASB 2022-10)

(d) Standards issued by the AASB not yet effective

The Australian Accounting Standards Board (AASB) has issued Australian Accounting Standards and Interpretations which are not mandatorily effective at 30 June 2025. These standards have not been adopted by Council and will be included in the financial statements on their effective date. None of the standards are expected to have a material impact on Council's financial statements.

(e) Estimates and Judgements

Council has made a number of judgements, estimates and assumptions in preparing these financial statements. These are based on the best information available at the time,

however due to the passage of time, these assumptions may change and therefore the recorded balances may not reflect the final outcomes. The significant judgements, estimates and assumptions relate to the following items and specific information is provided in the relevant note:

- Revenue recognition - Note 3
- Valuation and depreciation of Property, Plant and Equipment - Note 14
- Provisions - Note 18
- Contingent Liabilities - Note 22
- Financial instruments - Note 27

(f) Rounding and Comparatives

The financial statements are in Australian dollars and have been rounded to the nearest \$1,000 or, where that amount is \$500 or less, to zero. Comparative information is generally restated for reclassifications, errors and changes in accounting policies. Unless permitted otherwise by transition rules in a new accounting standard, comparative information is prepared on the same basis as prior year.

(g) Volunteer Services

Voluntary services have been engaged by council during the reporting period but are of an immaterial value. Council management have indicated that voluntary services would not be purchased if they had not been donated.

(h) Taxation

Council is exempt from income tax; however, is subject to Fringe Benefits Tax, Goods and Services Tax (GST) and Payroll Tax on certain activities. The net amount of GST recoverable from the Australian Taxation Office is disclosed as a current asset. The Statement of Cash Flows has been grossed up for GST where applicable.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 2. Analysis of results by function

(a) Components of Council functions

Details relating to council's functions as reported in Note 2(b) are as follows:

Council has determined the functions and activities based on service delivery. The streams of the organisational structure are: Office of the Chief Executive Officer, Infrastructure Services and Communities Portfolios. The significant activities of Waste Services, Water & Sewerage Services and Central Funds are reported separately as management considers that such disclosures are meaningful to users of Council's financial reports.

Office of the Chief Executive Officer

The Office of the Chief Executive Officer provides for the executive management of Livingstone Shire Council and includes the offices of the Mayor, Councillors, Chief Executive Officer, Internal Audit and the enabling business units of Finance & Governance, Information Services and People & Culture. The three enabling units provide the organisation with a high level of support for their operations to facilitate the provision of accurate, timely and appropriate information to support sound decision making.

Infrastructure Services

The goal of Infrastructure Services is to ensure that the community is serviced by high quality and effective road, drainage and bridge networks. This includes council's road construction and maintenance activities, engineering, planning and design activities. This function also has responsibility for council's depot operations and recoverable works.

Communities

The goal of Communities is to ensure that Livingstone Shire is a healthy, vibrant, contemporary and connected community by providing well managed and maintained community facilities, managing council's parks, open spaces and facilities, and ensuring delivery of cultural, health, welfare, environmental and recreational services. The portfolio is also responsible for the facilitation of the shire's growth and prosperity through well planned and quality development, and to ensure that Livingstone Shire is well designed, efficient and facilitates growth while preserving the character and natural environment of the shire. Responsibilities pertain to council's town planning activities including development assessment, development compliance and strategic planning, local laws, libraries, community partnerships, natural resource management activities and disaster management. Additional responsibilities include strategic growth and economic development initiatives, socio-economic development programs and activities, tourism destination development, innovative placemaking and urban design initiatives.

Waste Services

The goal of this function is to support our community and natural environment by sustainably managing refuse. This includes waste collection and disposal, recycling collection and management of council's landfill facilities.

Water and Sewerage Services

The goal of this function is to support a healthy and safe community through managing sustainable water and sewerage services. Council's water and sewerage business activity is responsible for the provision of water and sewerage services to the residents of Livingstone Shire including operation of water treatment plants, reservoirs, water distribution network, water quality control, sewerage treatment plants, trunk sewers, sewerage pump stations and sewerage mains & services.

Central funds

This activity provides for a range of central support functions. This includes recognition and allocation of general rates and grant revenue, interest revenue, and expenses not allocated to council's other functions listed above.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 2. Analysis of results by function (continued)

(b) Income, expenses and assets attributed to Council functions

Functions	Gross program income		Total income \$ '000	Total expenses \$ '000	Net result \$ '000	Total assets \$ '000
	Grants \$ '000	Other \$ '000				
2025						
Office of the Chief Executive Officer	242	917	1,159	(23,325)	(22,166)	10,877
Infrastructure services	13,002	18,051	31,053	(31,725)	(672)	758,190
Communities	5,151	4,341	9,492	(38,663)	(29,171)	111,787
Waste services	1,463	10,675	12,138	(9,687)	2,451	13,434
Water and sewerage services	23	37,872	37,895	(33,745)	4,150	447,809
Central funds	6,686	57,575	64,261	16,197	80,458	234,321
Total	26,567	129,431	155,998	(120,948)	35,050	1,576,418
2024						
Office of the Chief Executive Officer	778	702	1,480	(21,865)	(20,385)	11,256
Infrastructure services	9,979	19,996	29,975	(28,536)	1,439	696,007
Communities	2,121	9,556	11,677	(35,367)	(23,690)	108,164
Waste services	—	9,894	9,894	(8,911)	983	12,035
Water and sewerage services	20	36,488	36,508	(32,641)	3,867	412,216
Central funds	205	55,614	55,819	11,344	67,163	176,977
Total	13,103	132,250	145,353	(115,976)	29,377	1,416,655

Notes to the Financial Statements

for the year ended 30 June 2025

Note 3. Revenue

	2025 \$ '000	2024 \$ '000
(a) Rates, levies and charges		
Rates and annual charges are recognised as revenue at the beginning of the rating period to which they relate. Prepaid rates are recognised as a financial liability until the beginning of the rating period.		
General rates	50,919	47,494
Separate rates	4,821	6,522
Sewerage charges	14,692	14,103
Special rates	354	378
Waste utility charges	9,238	8,658
Water access charges	12,949	12,585
Water consumption charges	10,425	9,964
Total rates and utility charge revenue	103,398	99,704
Less: discounts	(7,606)	(7,377)
Less: pensioner and other remissions	(964)	(943)
Total rates, levies and charges	94,828	91,384

(b) Fees and charges

Revenue arising from fees and charges is recognised at the point in time when or as the performance obligation is completed and the customer receives the benefit of the goods/services being provided.

The performance obligation relates to the specific services which are provided to the customer. Generally payment terms are within 30 days of the provision of the service. There is no material obligation for council in relation to refunds.

Revenue from infringements is recognised upon issue of the infringement notice after applying the expected credit loss model relating to the impairment of receivables for initial recognition of statutory receivables.

	2025 \$ '000	2024 \$ '000
Building, plumbing and development fees	2,704	2,459
Infringements	135	119
Irrigation and commercial water fees	859	891
Local laws and health licensing fees	761	736
Venues, events, tourism, and cultural fees	55	265
Waste fees	1,878	1,734
Other fees and charges	667	677
Total fees and charges	7,059	6,881

Notes to the Financial Statements

for the year ended 30 June 2025

Note 3. Revenue (continued)

(c) Sales revenue

The amount recognised as revenue from contract works during the financial year is the amount received or receivable in respect of the contract work services rendered. The contract work carried out is not subject to retentions.

Proceeds of the sale of land held as inventory are recognised once the sale contract has settled. The cost of the land sold is disclosed in Note 7 Materials and services and the value of the remaining stock in hand in Note 12 Inventories. There were no sales in 2025 (2024: profit from sales was \$752,862).

	2025 \$ '000	2024 \$ '000
Rendering of services		
Contract and recoverable works	3,927	2,193
Total sale of services	3,927	2,193
Sale of goods		
Sale of land held as inventory	—	5,296
Total sale of goods	—	5,296
Total sales revenue	3,927	7,489

(d) Grants, subsidies and contributions**Grant income under AASB 15**

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligation is satisfied.

The performance obligations vary in each agreement but include providing community development activities, engagement of trainees, and community events. Payment terms vary depending on the terms of the grant, cash is received upfront for some grants and on the achievement of certain payment milestones for others.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Grant income under AASB 1058

Where Council receives an asset for significantly below fair value, the asset is recognised at fair value, related liability (or equity items) are recorded and income then is recognised for any remaining asset value at the time that the asset is received.

Capital grants

Capital grants received to enable Council to acquire or construct an item of property, plant and equipment to identified specifications which will be under Council's control and which is enforceable are recognised as revenue as and when the obligation to construct or purchase is completed. For construction projects, this is generally recognised in accordance with the percentage of the project's completion.

Donations and contributions

Where assets are donated or purchased for significantly below fair value, the revenue is recognised when the asset is acquired and controlled by the council.

Donations and contributions are generally recognised on receipt of the asset since there are no enforceable performance obligations.

Physical assets contributed to council by developers in the form of road works, stormwater, water and wastewater infrastructure and park equipment are recognised as revenue when Council obtains control of the asset and there is sufficient data in the

Notes to the Financial Statements

for the year ended 30 June 2025

Note 3. Revenue (continued)

form of drawings and plans to determine the approximate specifications and values of such assets. Non-cash contributions with a value in excess of the recognition thresholds are recognised as non-current assets, and those below the thresholds (outlined in Note 14.a.) are recorded as expenses.

	2025 \$ '000	2024 \$ '000
(i) Operating		
Contributions	142	62
General purpose grants *	6,686	205
Government subsidies and grants	2,453	2,342
Total operating grants, subsidies and contributions	9,281	2,609

(*) In the 2024-25 financial year in addition to the 2024-25 allocation, Council received \$2,302,455 as a 50% advance payment for the 2025-26 Commonwealth Financial Assistance Grant allocation. As these grants are considered untied grants, they were recognised on receipt. As 100% of the 2023-24 base allocation was paid in advance in the 2022-23 financial year, consequently there is a significant difference in Council's grant revenue when comparing financial years.

(ii) Capital

Assets contributed at fair value	9,566	15,673
Government subsidies and grants	23,265	10,556
Infrastructure contributions	3,817	2,903
Total capital grants, subsidies and contributions	36,648	29,132

(iii) Timing of revenue recognition for grants, subsidies and contributions

	2025		2024	
	Revenue recognised at a point in time \$ '000	Revenue recognised over time \$ '000	Revenue recognised at a point in time \$ '000	Revenue recognised over time \$ '000
Grants, subsidies, and contributions	22,664	23,265	21,215	10,526
	22,664	23,265	21,215	10,526

Note 4. Interest and other income

	2025 \$ '000	2024 \$ '000
(a) Interest received		
Interest received from investments	6,979	5,782
Interest received from overdue rates and utility charges	170	127
Total interest received	7,149	5,909

Notes to the Financial Statements

for the year ended 30 June 2025

Note 4. Interest and other income (continued)

	2025 \$ '000	2024 \$ '000
(b) Other income		
Car wash income	275	344
Commission and collection fees	69	63
Insurance recoveries	61	57
Rental / lease income	605	590
Other operating income	928	684
Total other income	1,938	1,738

Note 5. Capital income

	Notes	2025 \$ '000	2024 \$ '000
(a) Gain on disposal of non-current assets			
Proceeds from the disposal of property, plant and equipment		—	831
Less: carrying value of disposed property, plant and equipment	14	—	(653)
		—	178
(b) Provision for restoration of quarries			
Change in provision due to movement in discount rate and estimate of future cost	18	16	33
		16	33
(c) Other			
Gain from assets not previously recognised	1(i)	989	—
		989	—
Total capital income		1,005	211

Note 6. Employee and councillor benefits

	Notes	2025 \$ '000	2024 \$ '000
Total staff wages and salaries		35,574	33,064
Termination Benefits:			
Annual leave, sick leave, long service leave, and other entitlements		969	749
Superannuation	23	4,040	3,813
Councillors' remuneration		870	806
		41,453	38,432
Other employee related expenses		989	748
		42,442	39,180
Less: capitalised employee expenses		(3,450)	(3,465)
Total employee and councillor benefits		38,992	35,715

Councillor remuneration represents salary, and other allowances paid in respect of carrying out their duties.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 6. Employee and councillor benefits (continued)

	2025 Number	2024 Number
Additional information:		
Total Council employees at the reporting date:		
Elected members	7	7
Administration staff	236	237
Depot and outdoors staff	121	123
Total full time equivalent employees	364	367

Note 7. Materials and services

	2025 \$ '000	2024 \$ '000
Administration supplies and consumables	448	414
Advertising, marketing and promotion	127	203
Audit of annual financial statements *	233	241
Bulk water purchases	4,686	4,637
Communications and information technology	3,407	3,057
Consultants	3,987	3,117
Contractors	8,040	6,914
Donations and subscriptions paid	1,164	1,080
Electricity	2,073	1,985
Insurance	1,766	1,586
Repairs and maintenance	10,399	8,643
Security	709	632
Waste levy payment	2,085	1,951
Waste levy refund **	(1,153)	(1,116)
Cost of goods sold - Land held as inventory ***	—	4,544
Other materials and services	1,889	1,647
Total materials and services	39,860	39,535

* Total audit fees quoted by the Queensland Audit Office relating to the 2024-25 financial statements are \$220,000 (2024: \$200,000).

** The Queensland State Government rebated \$1,152,502 (2024: \$1,115,720) of the state waste levy to mitigate the direct impacts on households.

*** The Cost of goods sold - Land held as inventory, represents the cost of the land sold during the year. There were no sales in 2025. The proceeds of sales is recognised as sales revenue once the contract has settled. The value of the stock on hand is disclosed in Note 12 *Inventories*.

Note 8. Finance costs

	Notes	2025 \$ '000	2024 \$ '000
Bank charges		183	192
Unwinding of discount on provisions	18	483	460
Finance costs charged by the Queensland Treasury Corporation		2,251	2,563
Impairment of receivables		665	87
Total finance costs		3,582	3,302

Notes to the Financial Statements

for the year ended 30 June 2025

Note 9. Capital expenses

	Notes	2025 \$ '000	2024 \$ '000
(a) Loss on disposal of non-current assets			
Proceeds from the disposal of property, plant and equipment		559	—
Less: carrying value of disposed property, plant and equipment	14	(1,064)	—
		<u>505</u>	<u>—</u>
(b) Provision for restoration of land			
Change from revision of future restoration expense	18	3	—
		<u>3</u>	<u>—</u>
(c) Other capital expenses			
Loss on write-off of assets		3,397	3,921
Assets previously recognised incorrectly	1(i)	1,505	—
		<u>4,902</u>	<u>3,921</u>
Total capital expenses		<u>5,410</u>	<u>3,921</u>

Note 10. Cash and cash equivalents and financial assets

	Notes	2025 \$ '000	2024 \$ '000
Cash and cash equivalents			
Cash in operating bank account		133,500	83,328
Cash on hand		1	1
Deposits at call with the Queensland Treasury Corporation		8,871	7,024
Total cash and cash equivalents		<u>142,372</u>	<u>90,353</u>
Balance per Statement of Cash Flows		<u>142,372</u>	<u>90,353</u>
Financial assets - current			
Term deposits		35,000	32,500
Total current financial assets		<u>35,000</u>	<u>32,500</u>

Council is exposed to credit risk through its investments in the QTC Cash Fund and QTC Working Capital Facility. The QTC Cash Fund is an asset management portfolio investing in a wide range of high credit rated counterparties. Deposits with the QTC Cash Fund are capital guaranteed. Working Capital Facility deposits have a duration of one day and all investments are required to have a minimum credit rating of "A-", the likelihood of the counterparty not having capacity to meet its financial commitments is low.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 10. Cash and cash equivalents and financial assets (continued)

	Notes	2025 \$ '000	2024 \$ '000
QTC working capital facility			
Council currently has an approved working capital facility with the Queensland Treasury Corporation. This facility has a limit of \$10 million which is approved on a permanent basis subject to an annual review by the Queensland Treasury Corporation and the Department of Local Government, Water, and Volunteers. Council has not utilised the facility during 2024-25.			
Unused		10,000	10,000
Used		—	—
Facility limit		10,000	10,000
Unrestricted cash			
Cash and cash equivalents		142,372	90,353
Plus: current financial assets - term deposits		35,000	32,500
Less: externally imposed restrictions on cash	10(i)	(62,136)	(32,952)
Unrestricted cash		115,236	89,901

Council's cash and cash equivalents are subject to a number of external restrictions that limit amounts available for discretionary or future use. These include:

(i) Externally imposed expenditure restrictions at the reporting date relate to the following cash assets:

Unspent government grants and subsidies	32,618	3,432
Unspent developer contributions	27,066	25,915
Waste levy refund received in advance	2,452	3,605
Total externally imposed restrictions on cash assets	62,136	32,952

Trust funds

In accordance with the *Local Government Act 2009* and the *Local Government Regulation 2012*, a separate trust bank account and separate trust accounting records are maintained for funds held in trust on behalf of third parties. Funds held in council's trust account include deposits lodged to guarantee performance and unclaimed monies.

Council performs only a custodian role in respect of these monies and because these monies cannot be used for council purposes, they are not considered revenue nor brought to account in the financial statements since council has no control over the assets. Council held \$1,155,180 in trust funds as at 30 June 2025 (2024: \$1,461,426).

Notes to the Financial Statements

for the year ended 30 June 2025

Note 11. Receivables

Receivables are measured at amortised cost which approximates fair value at reporting date. Receivables are due for settlement within 30 days after the invoice is issued.

Under the *Local Government Act 2009* Council has the power to sell an owners' property to recover outstanding rates debts. Council impairs rates receivables when outstanding debts exceed unimproved capital values or when a state lease has been cancelled and it is likely that the outstanding rates cannot be received from the debtor.

Interest is charged on outstanding rates at a rate of 7% per annum compounded monthly (2024: 7%). No interest is charged on other debtors. There is no concentration of credit risk for rates and charges or other debtors receivable.

	2025 \$ '000	2024 \$ '000
Current		
Rates and charges	4,256	3,568
Other debtors	4,033	3,390
Total	8,289	6,958
less: Loss allowance		
Rates and charges	(668)	(212)
Other debtors	(40)	(29)
Total loss allowance - receivables	(708)	(241)
Total current receivables	7,581	6,717

Council's impairment of receivables is not material.

Note 12. Inventories

Land acquired by council with the intention of reselling it (with or without further development) is classified as inventory. As an inventory item, this land is recognised as a current asset once subdivision is complete, survey plans are registered and identified parcels of land are being advertised for sale. Council is currently developing and marketing The Gateway Business & Industry Park. Inventories held for distribution are valued at cost and adjusted when applicable for any loss of service potential.

	2025 \$ '000	2024 \$ '000
Current inventories		
(a) Inventories held for distribution		
Quarry and road materials	570	629
Stores and materials	459	447
Total current inventories	1,029	1,076
Non-current inventories		
Land held as inventory	2,958	2,764
Total non-current inventories	2,958	2,764

During the year ended 30 June 2025, no interest was capitalised to land purchased for sale.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 13. Other assets

	2025 \$ '000	2024 \$ '000
Current		
GST recoverable	1,581	627
Prepayments	1,188	981
Water charges not yet levied	2,430	2,012
Total current other assets	5,199	3,620

Notes to the Financial Statements

for the year ended 30 June 2025

Note 14. Property, plant and equipment

	Land \$ '000	Site improvements \$ '000	Buildings \$ '000	Plant and equipment \$ '000	Road and drainage network \$ '000	Bridge network \$ '000	Water \$ '000	Sewerage \$ '000	Work in progress \$ '000	Total \$ '000
2025										
Measurement basis	Fair Value	Fair Value	Fair Value	Cost	Fair Value	Fair Value	Fair Value	Fair Value	Cost	—
Opening gross value	46,514	91,065	117,294	24,027	809,617	54,820	460,786	212,181	27,531	1,843,835
Additions - renewal	—	33	112	1,446	3,291	—	174	526	12,236	17,818
Additions - other	—	13	114	79	1,004	40	5	7	17,382	18,644
Contributed assets	—	36	—	—	7,501	—	1,353	677	—	9,567
Disposals	(772)	—	—	(1,366)	—	—	—	—	—	(2,138)
Write-offs	—	(1,190)	(426)	—	(3,583)	(956)	(153)	(1,192)	(36)	(7,536)
Revaluation increments to equity (ARS)	3,796	7,259	—	—	64,795	(6,600)	20,710	18,597	—	108,557
Work in progress transfers	—	814	2,460	—	5,347	1,055	1,222	4,078	(14,976)	—
Adjustments and other transfers	—	—	—	—	—	(954)	(254)	(782)	—	(1,990)
Closing gross value	49,538	98,030	119,554	24,186	887,972	47,405	483,843	234,092	42,137	1,986,757
Opening accumulated depreciation and impairment	—	36,581	44,876	12,151	184,281	20,504	198,314	72,964	—	569,671
Depreciation expense	—	2,473	3,760	1,774	12,747	782	7,336	4,121	—	32,993
Depreciation on disposals	—	—	—	(1,054)	—	—	—	—	—	(1,054)
Depreciation on write-offs	—	(333)	(150)	—	(2,143)	(861)	(94)	(544)	—	(4,125)
Revaluation increments to equity (ARS)	—	2,931	—	—	15,515	(6,321)	9,040	(8,855)	—	12,310
Adjustments and other transfers	—	—	—	—	—	(649)	(383)	(440)	—	(1,472)
Closing accumulated depreciation	—	41,652	48,486	12,871	210,400	13,455	214,213	67,246	—	608,323
Carrying amount of property, plant and equipment	49,538	56,378	71,068	11,315	677,572	33,950	269,630	166,846	42,137	1,378,434
Other information										
Range of estimated useful life (years)	Not depreciated	6 - 300	10 - 80	6 - 30	1 - 306	11 - 120	10 - 120	10 - 160	Not depreciated	

Notes to the Financial Statements

for the year ended 30 June 2025

Note 14. Property, plant and equipment (continued)

	Land \$ '000	Site improvements \$ '000	Buildings \$ '000	Plant and equipment \$ '000	Road and drainage network \$ '000	Bridge network \$ '000	Water \$ '000	Sewerage \$ '000	Work in progress \$ '000	Total \$ '000
2024										
Measurement basis	Fair Value	Fair Value	Fair Value	Cost	Fair Value	Fair Value	Fair Value	Fair Value	Cost	—
Opening gross value	40,926	90,674	108,543	23,367	781,837	54,820	456,486	210,320	31,721	1,798,694
Additions - renewal	—	—	227	3,447	2,340	—	51	183	7,008	13,256
Additions - other	3	23	13	263	1,734	—	1,535	20	10,815	14,406
Contributed assets	619	—	24	—	12,135	—	1,363	1,531	—	15,672
Disposals	—	—	—	(3,059)	—	—	—	—	—	(3,059)
Write-offs	—	—	(161)	—	(5,445)	—	(2,111)	(120)	(32)	(7,869)
Revaluation increments to equity (ARS)	5,961	—	7,770	—	—	—	—	—	—	13,731
Transfers from/(to) held for sale category	(996)	—	—	—	—	—	—	—	—	(996)
Work in progress transfers	1	368	878	9	17,016	—	3,462	247	(21,981)	—
Closing gross value	46,514	91,065	117,294	24,027	809,617	54,820	460,786	212,181	27,531	1,843,835
Opening accumulated depreciation and impairment	—	34,004	38,463	12,758	174,855	19,704	192,074	67,768	—	539,626
Depreciation expense	—	2,577	3,507	1,722	11,943	800	7,600	5,243	—	33,392
Depreciation on disposals	—	—	—	(2,329)	—	—	—	—	—	(2,329)
Depreciation on write-offs	—	—	(69)	—	(2,517)	—	(1,360)	(47)	—	(3,993)
Revaluation increments to equity (ARS)	—	—	2,975	—	—	—	—	—	—	2,975
Closing accumulated depreciation	—	36,581	44,876	12,151	184,281	20,504	198,314	72,964	—	569,671
Carrying amount of property, plant and equipment	46,514	54,484	72,418	11,876	625,336	34,316	262,472	139,217	27,531	1,274,164
Other information										
Range of estimated useful life (years)	Not depreciated	6 - 137	8 - 114	3 - 40	5 - 300	11 - 120	8 - 198	9 - 160	Not depreciated	

Notes to the Financial Statements

for the year ended 30 June 2025

Note 14. Property, plant and equipment (continued)

Recognition and measurement

(a) Recognition

Items of plant and equipment with a total value of less than \$5,000 and infrastructure, buildings and site improvement assets with a total value of less than \$10,000 are treated as an expense in the year of acquisition. All other items of property, plant and equipment are capitalised and included in the relevant asset class.

A complex asset is a physical asset capable of disaggregation into significant components, such as road infrastructure, where the components may include initial earthworks, formation, pavement, seal, kerb and channel, road furniture and footpaths.

Land under roads and reserve land which falls under the *Land Act 1994* or the *Land Title Act 1994* is controlled by the Queensland Government pursuant to the relevant legislation. As such this land is not recognised in these financial statements.

(b) Capital and operating expenditure

Direct labour and materials and an appropriate proportion of overheads incurred in the acquisition or construction of assets are treated as capital expenditure. Routine operating maintenance, repair costs and minor renewals to maintain the operational capacity and useful life of the non-current asset is expensed as incurred, while expenditure that relates to replacement of a major component of an asset to maintain its service potential is capitalised.

Expenditure incurred in accordance with Natural Disaster Relief and Recovery Arrangements on road assets is analysed to determine whether the expenditure is capital or operational in nature. The analysis of the expenditure requires council engineers to review the nature and extent of expenditure on a given asset. For example, expenditure that patches a road is generally maintenance in nature, whereas a kerb to kerb rebuild is treated as capital. Material expenditure that extends the useful life or renews the service potential of the asset is capitalised.

(c) Acquisition

Acquisitions of property, plant and equipment are initially recorded at cost plus costs incidental to the acquisition, including freight in, architect's fees, engineering design fees and all other establishment costs. Subsequently, each class of property, plant and equipment is stated at cost or fair value less, where applicable, any accumulated depreciation and accumulated impairment loss. Donated items of property, plant and equipment, except reserve land, are recognised as assets and revenue at fair value.

(d) Depreciation

Land is not depreciated as it has an unlimited useful life. Depreciation on other property, plant and equipment assets is calculated on a straight-line basis so as to write-off the net cost or revalued amount of each depreciable asset, less its estimated residual value, progressively over its estimated useful life to council. Management believe the straight-line basis appropriately reflects the pattern of consumption of all council assets.

Within the site improvements asset class, council has recognised a landfill rehabilitation asset. This asset is amortised progressively based on the annual consumption and estimated remaining useful life of the current landfill cell. A number of assumptions including projected waste taken at the landfill, estimated closure dates of the current cell and the estimated cost and timing of future capping outlays have been used in measuring this asset.

Where assets have separately identifiable components that are subject to regular replacement, these components are assigned useful lives distinct from the asset to which they relate. Any expenditure that increases the originally assessed capacity or service potential of an asset is capitalised and the new depreciable amount is depreciated over the remaining useful life of the asset to council.

(e) Accumulated Depreciation

In determining the level of physical obsolescence of road & drainage network, bridge network, water & sewerage active infrastructure, buildings and site improvement assets, all were disaggregated into significant components which exhibited different useful lives. The accumulated depreciation cost was determined by an assessment of the age from either the assets construction date or by a condition assessment where an asset was close to the end of its useful life or where no reliable construction data information was available. The age in days was then multiplied by its daily depreciation amount to determine the accumulated depreciation amount.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 14. Property, plant and equipment (continued)

(f) Valuation

Non-current physical assets measured at fair value are revalued as necessary so that the carrying amount of each class of asset does not materially differ from its fair value at the reporting date. Plant and equipment and work in progress are measured at cost. Independent, professionally qualified valuers are engaged to determine the fair value for each class of property, plant and equipment assets measured at fair value at least once every five years. This process involves the valuer physically sighting a representative sample of council assets across all asset classes and making their own assessments of the condition of the assets at the date of inspection.

In the intervening years, council uses internal staff resources to assess the condition and cost assumptions associated with property, plant and equipment assets. These results are considered in combination with the Australian Bureau of Statistics indices for Queensland and other measures deemed suitable, which may include professional advice from appropriately qualified external valuers. Together this information is used to form the basis of a management valuation for property, plant and equipment asset classes in each of the intervening years or periods to 30 June 2025. Further details in relation to valuers, the methods of valuation and the key assumptions and in valuing each different asset class are disclosed below.

On revaluation, accumulated depreciation is restated proportionately with the change in the carrying amount of the asset and any change in the estimate of remaining useful life. Separately identified components of assets are measured on the same basis as the assets to which they relate.

In accordance with AASB 13 fair value measurements are categorised on the following basis:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly or indirectly.

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

There were no transfers between levels of the hierarchy during the year.

The following table presents all assets and liabilities that have been measured and recognised at fair values.

(g) Adjustments for assets not previously recognised and duplicate assets

During the 2024–25 financial year, Council conducted comprehensive revaluations of its Bridges, Water, and Sewer asset classes. In preparation, the Asset Management team reviewed existing information to ensure the asset register accurately reflected known data. This process identified several issues, including duplicate surface asset components listed under both bridges/culverts and corresponding road segments, private assets incorrectly recorded as Council-owned, and non-existent or duplicated Water and Sewer assets. Additionally, the review uncovered previously unregistered assets, such as two pedestrian footbridges and a boardwalk acquired through State boundary changes, as well as various Water and Sewer components (valves, hydrants, manholes, and service lines) omitted from the register due to past data entry errors or oversight during asset handovers and field inspections.

The initial recognition and derecognition of non-current assets relates to assets that should have been included or excluded in previous years' financial statements but have only been identified and placed into (or removed from) the financial asset register during the current reporting period. The net written down value impact of the errors detailed above are not considered material in accordance with AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, therefore, have not been presented in a restated prior period position. Council has brought the adjustments to account in the current year through profit and loss at Note 5(c) Other capital income and Note 9(c) Other capital expenses respectively resulting in a net impact of \$0.52 million to property, plant and equipment.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 14. Property, plant and equipment (continued)

Valuation techniques used to derive fair values

Asset class, fair value hierarchy, and value	Valuation approach	Last comprehensive valuation date	Valuer engaged	Key assumptions and estimates (related data sources)	Index applied (change in index recognised this year)	Other interim revaluation adjustment
- Land (Level 2) 2025 - \$15.189M 2024 - \$14.576M	Fair Value	31/03/21	Marsh Valuation Services	- Current zoning - Sales evidence from market transactions involving comparable assets. - No impact from environmental issues including contamination.	8.30% from Marsh applied from 1 July 2024 to 30 June 2025.	Nil
- Land (Level 3) 2025 - \$34.349M 2024 - \$31.937M	Fair Value	31/03/21	Marsh Valuation Services	- Current zoning - Sales evidence from market transactions involving comparable assets. - Adjustments for any restrictions or constraints of ownership or special purpose usage. - No impact from environmental issues including contamination.	8.30% from Marsh applied from 1 July 2024 to 30 June 2025.	Nil
- Buildings (Level 3) 2025 - \$71.068M 2024 - \$72.418M	Fair Value	01/07/22	Marsh Valuation Services	- Fair values are estimated using unit rates for each component which are derived from externally available and internally generated civil works and published building cost data. - Components derived from council hierarchy or industry accepted percentages.	Nil	Nil

Notes to the Financial Statements

for the year ended 30 June 2025

Note 14. Property, plant and equipment (continued)

Asset class, fair value hierarchy, and value	Valuation approach	Last comprehensive valuation date	Valuer engaged	Key assumptions and estimates (related data sources)	Index applied (change in index recognised this year)	Other interim revaluation adjustment
- Site Improvements (Level 3) 2025 - \$56.378M 2024 - \$54.484M	Fair Value	01/07/21	Marsh Valuation Services	- Unit rates were developed using a first principles approach taking into account current plant, labour and material costs as well as productivity considerations and current modern equivalent infrastructure. - The raw costs of materials, as well as plant and labour hire rates, are established either through communicating directly with suppliers and obtaining quoted prices, by using costs guides such as the Rawlinson's Construction Handbook, and through reviewing actual costs incurred. - Remaining useful lives are calculated using the age and condition of the asset.	8.65% from Marsh applied from 1 May 2023 to 30 June 2025.	Nil
- Roads and Drainage Infrastructure (Level 3) 2025 - \$677.572M 2024 - \$625.336M	Fair Value	01/07/20	Marsh Valuation Services	- Unit rates were developed using a first principles approach taking into account current plant, labour and material costs as well as productivity considerations and current modern equivalent infrastructure. - The raw costs of materials, as well as plant and labour hire rates, are established either through communicating directly with suppliers and obtaining quoted prices, by using costs guides such as the Rawlinson's Construction Handbook, and through reviewing actual costs incurred. - Remaining useful lives are calculated using the age and condition of the asset.	7.89% from Marsh applied from 1 May 2023 to 30 June 2025.	Nil

Notes to the Financial Statements

for the year ended 30 June 2025

Note 14. Property, plant and equipment (continued)

Asset class, fair value hierarchy, and value	Valuation approach	Last comprehensive valuation date	Valuer engaged	Key assumptions and estimates (related data sources)	Index applied (change in index recognised this year)	Other interim revaluation adjustment
- Bridges (Level 3) 2025 - \$33.950M 2024 - \$34.316M	Fair Value	28/02/2025	Marsh Valuation Services	- The current replacement value for each structure was determined by componentising the bridges and major drainage structures into surface, substructure, superstructure, waterway, deck and miscellaneous assets to reflect the different useful lives of each. - Costs are established by using published or available market data for recent projects, and published cost guides. - A condition assessment is applied based on the age and condition of the asset, and economic or functional obsolescence.	Nil	Nil
- Sewerage Infrastructure (Level 3) 2025 - \$166.846M 2024 - \$139.217M	Fair Value	28/02/2025	Marsh Valuation Services	- Unit rates were developed using a first principles approach taking into account current plant, labour and material costs as well as productivity considerations and current modern equivalent infrastructure. - The raw costs of materials, as well as plant and labour hire rates, are established either through communicating directly with suppliers and obtaining quoted prices, by using costs guides such as the Rawlinson's Construction Handbook, and through reviewing actual costs incurred. - Remaining useful lives are calculated using the age and condition of the asset.	Nil	Nil

Notes to the Financial Statements

for the year ended 30 June 2025

Note 14. Property, plant and equipment (continued)

Asset class, fair value hierarchy, and value	Valuation approach	Last comprehensive valuation date	Valuer engaged	Key assumptions and estimates (related data sources)	Index applied (change in index recognised this year)	Other interim revaluation adjustment
- Water Infrastructure (Level 3) 2025 - \$269.630M 2024 - \$262.472M	Fair Value	28/02/2025	Marsh Valuation Services	- Unit rates were developed using a first principles approach taking into account current plant, labour and material costs as well as productivity considerations and current modern equivalent infrastructure. - The raw costs of materials, as well as plant and labour hire rates, are established either through communicating directly with suppliers and obtaining quoted prices, by using costs guides such as the Rawlinson's Construction Handbook, and through reviewing actual costs incurred. - Remaining useful lives are calculated using the age and condition of the asset.	Nil	Nil

Notes to the Financial Statements

for the year ended 30 June 2025

Note 15. Contract balances

	2025 \$ '000	2024 \$ '000
(a) Contract assets		
Current		
Contract assets	4,936	5,284
	4,936	5,284
(b) Contract liabilities		
Current		
Funds received upfront to construct Council controlled assets	19,938	3,432
	19,938	3,432
Non-current		
Funds received upfront to construct Council controlled assets	8,000	—
	8,000	—
Revenue recognised that was included in the contract liability balance at the beginning of the year		
Funds to construct Council controlled assets	2,717	3,140
Total revenue recognised	2,717	3,140

Satisfaction of contract liabilities

Council has contract liabilities in relation to a number of construction projects as at the reporting date. These contract liabilities have arisen as a result of council receiving advanced capital grants payments to fund the construction of road & drainage and site improvement assets and facilities. The contract liability will be released and recognised as revenue based on the percentage completion of the project at year end.

Based on the current forward works schedule, Council expects to recognise the contract liabilities as income over the next three financial years.

(c) Significant changes in contract balances

Council received \$20,000,000 in funding as part of the Residential Activation Fund (Construction) on the 30th June 2025. This money will fund the construction of the East West Connector projects over the next 3 years. Due to the timing of the project and the budgeted spend, \$8,000,000 of the funding will be recognised as a non-current liability and \$12,000,000 will remain as a current liability.

Note 16. Trade and Other Payables

	2025 \$ '000	2024 \$ '000
Current		
Creditors and accruals	12,495	7,424
Prepaid rates	6,331	5,841
Other entitlements	385	355
Total current payables	19,211	13,620

Creditors are recognised when goods or services are received, at the amount owed. Amounts owing are unsecured and are generally settled on 7 or 30 day terms.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 17. Borrowings

	2025 \$ '000	2024 \$ '000
Current		
Loans - Queensland Treasury Corporation	6,570	6,255
Total current borrowings	6,570	6,255
Non-current		
Loans - Queensland Treasury Corporation	35,795	42,281
Total non-current borrowings	35,795	42,281

Reconciliation of loan movements for the year

Loans - Queensland Treasury Corporation

Opening balance at beginning of financial year	48,536	54,395
Principal repayments	(6,171)	(5,859)
Book value at end of financial year	42,365	48,536

The loan market value at the reporting date was \$42,581,214. This represents the value of the debt if council repaid it at that date. As it is the intention of council to hold the debt for its term, no provision is required to be made in these accounts.

No assets have been pledged as security by council for any liabilities, however all loans are guaranteed by the Queensland State Government. Expected final repayment dates vary from 15 September 2029 to 15 June 2038.

Note 18. Provisions

Employee provisions

The provision for annual leave is based on the present value of remuneration rates that will be paid when the liability is expected to be settled and includes related on-costs. As council does not have an unconditional right to defer this liability beyond 12 months from the reporting date, annual leave is classified as a current liability.

The provision for long service leave is calculated using current pay rates and projected future increases in those rates and includes related employee on-costs. The estimates are adjusted for the probability of the employee remaining in the council's employment or other associated employment which would result in council being required to meet the liability. Adjustments are then made to allow for the proportion of the benefit earned to date, and the result is discounted to present value. The provision is discounted using the Commonwealth Bond yield rates.

Where employees have met the prerequisite length of service and council does not have an unconditional right to defer this liability beyond 12 months from reporting date, long service leave is classified as a current liability. Otherwise long service leave is classified as non-current. The 2021 Certified Agreement provides for the payment of long service leave on a pro-rata basis after five years of continuous service.

The provision for sick leave represents an obligation arising out of the 2021 Certified Agreement which provides for the vesting of unused sick leave and payment of up to \$6,500 per employee on termination subject to meeting certain eligibility criteria, such as ten years continuous service. The entitlement is expected to be retained as part of the ongoing enterprise bargaining negotiations for the updated Certified Agreement which is set to take effect from 30 September 2025. As a result, the provision has been extended beyond its original end date of 30 September 2025. As set out in the Certified Agreement, the liability is calculated using the amount of available leave in weeks multiplied by \$350 up to the maximum amount of \$6,500 for eligible employees. The estimates are adjusted for the probability of the employee remaining in the council's employment that would result in council being required to meet the liability. Adjustments are then made to allow for the proportion of the benefit earned to date, and the result is discounted to present value. The provision is discounted using the Commonwealth Bond yield rates.

Where employees have met the prerequisite length of service and council does not have an unconditional right to defer this liability beyond 12 months from reporting date, sick leave is classified as a current liability. Otherwise sick leave is classified as non-current.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 18. Provisions (continued)

Quarry restoration

The provision for quarry restoration represents the present value of the anticipated future costs associated with the closure and restoration of quarry sites. The calculation of the provision uses assumptions including application of environmental legislation, site closure dates, available technologies and engineering cost estimates. These uncertainties may result in future actual expenditure differing from amounts currently provided. The provision recognised for quarry restoration is reviewed at least annually and is updated based on the facts and circumstances available at the time. Adjustments are made to allow for estimated inflation of costs to the anticipated date of expenditure, and the result is discounted to present value. The provision is discounted using the Commonwealth Bond yield rates. As the quarries are on state reserves or private land which the Council does not control, the provision for restoration is treated as an expense in the year the provision is first recognised.

The projected cost is \$220,566 (undiscounted) and this cost is expected to be incurred over the period 2026 to 2044.

Landfill restoration

Obligations for future landfill restoration work are determined annually, estimating the nature and extent of work associated with the closure of the landfill facilities, monitoring of historical residues and leaching on these sites. As council has a present obligation, it is probable that restoration work will be undertaken and a reliable estimate of the amount can be made, it is recognised as a provision. The calculation of the provision uses assumptions including application of environmental legislation, site closure dates, available technologies and engineering cost estimates. These uncertainties may result in future actual expenditure differing from amounts currently provided. Adjustments are then made to allow for the proportion of the benefit earned to date, and the result is discounted to present value. The provision is discounted using the Commonwealth Bond yield rates.

The landfill is situated on council controlled land and is classified as a site improvement asset. The provision for restoration is, therefore, included in the cost of the improvements and amortised over the expected useful life of the landfill cell.

The projected cost is \$17,326,133 (undiscounted) and this cost is expected to be incurred over the period 2029 to 2061.

	2025 \$ '000	2024 \$ '000
Current		
Annual leave	3,393	3,316
Long service leave	4,460	4,238
Sick leave	485	408
Quarry restoration	10	10
Total current provisions	8,348	7,972
Non-current		
Long service leave	800	700
Sick leave	106	41
Quarry restoration	140	148
Landfill restoration	11,697	11,299
Total non-current provisions	12,743	12,188

Notes to the Financial Statements

for the year ended 30 June 2025

Note 18. Provisions (continued)

	2025 \$ '000	2024 \$ '000
Details of movements in non-employee provisions		
Quarry rehabilitation		
Balance at beginning of financial year	158	181
Amounts used	(1)	(2)
Increase in provision due to unwinding of discount	6	13
Increase/(decrease) in provision due to change in discount rate	3	(1)
Decrease in estimate of future cost	(16)	(33)
Balance at end of financial year	150	158
Landfill restoration		
Balance at beginning of financial year	11,299	11,037
Increase in provision due to unwinding of discount	477	447
Increase /(decrease) in provision due to change in discount rate	254	(220)
Increase/(decrease) in estimate of future cost	(333)	35
Balance at end of financial year	11,697	11,299

Note 19. Other liabilities

	2025 \$ '000	2024 \$ '000
Current		
Waste levy refund received in advance	1,202	1,153
Unearned revenue	188	185
Total current other liabilities	1,390	1,338
Non-current		
Waste levy refund received in advance	1,251	2,452
Total non-current other liabilities	1,251	2,452

The State Government has made advance payments to Council to mitigate the impacts on households for the estimated future costs of the State Waste Levy. As the payment was for a refund of Council's future Levy expenses, the amount was recognised as a liability and split between current and non-current in accordance with the State's calculations of the estimated annual charges. Revenue will be recognised in each subsequent year in accordance with these calculations.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 20. Asset revaluation surplus

The asset revaluation surplus comprises revaluation movements on property, plant and equipment.

Movements in the asset revaluation surplus were as follows:

	Notes	2025 \$ '000	2024 \$ '000
Balance at beginning of financial year		271,505	260,564
Net adjustments to non-current assets at end of year to reflect a change in:			
Land	14	3,796	5,961
Buildings	14	-	4,795
Roads & drainage	14	49,280	-
Sewerage	14	27,452	-
Site improvements	14	4,328	-
Water	14	11,670	-
Bridge network	14	(279)	-
Site improvements - Landfill rehabilitation asset		78	185
Balance at end of financial year		367,830	271,505

Asset revaluation surplus analysis

	2025 \$ '000	2024 \$ '000
The closing balance of the asset revaluation surplus comprises the following asset categories:		
Land	15,660	11,864
Buildings	26,491	26,491
Roads & drainage	139,200	89,920
Sewerage	51,096	23,644
Site improvements	16,908	12,502
Water	101,943	90,273
Bridge network	16,532	16,811
	367,830	271,505

Notes to the Financial Statements

for the year ended 30 June 2025

Note 21. Commitments for expenditure

	2025 \$ '000	2024 \$ '000
(a) Contractual commitments		
Contractual commitments at end of financial year but not recognised in the financial statements are as follows:		
Waste services *	18,257	19,967
Water and sewerage services	5,032	4,599
ICT Services	3,401	—
Roads	510	—
Facilities	531	—
Other	5,017	4,997
	32,748	29,563

(*) The prior year comparative figure of \$19,967,000 has been restated. The original balance included both GST and an estimate of additional non-contractual costs. Only commitments related to the contracted services should have been recognised. This adjustment has no impact on the current year's results.

(b) Capital Commitments

Commitments for the construction and purchase of the following assets contracted for at the reporting date but not recognised as liabilities:

Property, plant and equipment

Road, drainage and bridge network	6,163	4,065
Buildings	12,776	82
Water and sewer network	14,397	4,248
Waste	3,749	174
Plant and equipment	1,195	—
Other	1,286	263
Total commitments	39,566	8,832

These expenditures are payable as follows:

Within the next year	39,566	8,380
Later than one year and not later than 5 years	—	452
Total payable	39,566	8,832

Note 22. Contingent liabilities

Details and estimates of maximum amounts of contingent liabilities are as follows:

Local Government Mutual

Council is a member of the local government mutual liability self-insurance pool, LGM Queensland. In the event of the pool being wound up or it is unable to meet its debts as they fall due, the trust deed and rules provide that any accumulated deficit will be met by the individual pool members in the same proportion as their contribution is to the total pool contributions in respect to any year that a deficit arises.

As at 30 June 2025 the financial statements reported an accumulated surplus and it is not anticipated any liability will arise.

Local Government Workcare

Council is a member of the Queensland local government worker's compensation self-insurance scheme, Local Government Workcare. Under this scheme council has provided an indemnity towards a bank guarantee to cover bad debts which may remain should the self insurance licence be cancelled and there were insufficient funds available to cover outstanding

Notes to the Financial Statements
for the year ended 30 June 2025

Note 22. Contingent liabilities (continued)

liabilities. Only the Queensland Government's workers compensation authority may call on any part of the guarantee should the above circumstances arise. At 30 June 2025, Council's maximum exposure to the bank guarantee is \$1,266,224.

Legal Claims

Council is a defendant in a number of legal actions that have arisen as a result of the operations of council and its ownership of public assets as at the reporting date. All liability claims are subject to review and are only provided for when genuine and not contingent on a future event. Information in respect of individual claims has not been disclosed on the basis that council considers such disclosures would seriously prejudice the outcome of these claims.

Note 23. Superannuation

Council contributes to the Brighter Super Regional Defined Benefits Fund (the scheme), at the rate of 12% for each standard permanent employee who is a defined benefit member. This rate is set in accordance with the Brighter Super trust deed and may be varied on the advice of an actuary. The Regional Defined Benefits Fund is a complying superannuation scheme for the purpose of the Commonwealth Superannuation Industry (Supervision) legislation and is also governed by the *Local Government Act 2009*. The scheme is managed by the Brighter Super trustee.

The scheme is a pooled defined benefit plan and it is not in accordance with the deed to allocate obligations, plan assets and costs at the council level.

Any amount by which the scheme is over or under funded may affect future contribution rate obligations, but has not been recognised as an asset or liability of the council.

Council may be liable to the scheme for a portion of another local governments' obligations should that local government be unable to meet them, however the risk of this occurring is extremely low and in accordance with the Brighter Super trust deed changes to council's obligations will only be made on the advice of an actuary.

The last completed triennial actuarial assessment of the scheme as required under Superannuation Prudential Standard 160 was undertaken as at 1 July 2024. The actuary indicated that "At the valuation date of 1 July 2024, the net assets of the scheme exceeded the vested benefits and the scheme was in a satisfactory financial position as at the valuation date". The measure of vested benefits represents the value of benefit entitlements should all participating employees voluntarily exit the scheme. The Council is not aware of anything that has happened since that time that indicates the assets of the scheme are not sufficient to meet the vested benefits, as at the reporting date.

No changes have been made to prescribed employer contributions which remain at 12% of employee salary or wages and there are no known requirements to change the rate of contributions.

The next triennial actuarial review is not due until 1 July 2027.

The most significant risks that may result in Brighter Super increasing the contribution rate, on the advice of the actuary, are:

- Investment risk - The risk that the scheme's investment returns will be lower than assumed and additional contributions are needed to fund the shortfall.
- Salary growth risk - The risk that wages or salaries will rise more rapidly than assumed, increasing vested benefits to be funded.

	Notes	2025 \$ '000	2024 \$ '000
Superannuation contributions made to the Regional Defined Benefits Fund		78	78
Other superannuation contributions for employees		3,962	3,735
Total superannuation contributions paid by Council for employees	6	4,040	3,813

Notes to the Financial Statements

for the year ended 30 June 2025

Note 24. Reconciliation of operating result

	2025 \$ '000	2024 \$ '000
Net operating result from statement of comprehensive income	40,887	29,377
Non-cash items		
Depreciation and amortisation	33,104	33,503
Gain from assets not previously recognised	(989)	—
Other net asset adjustments	1,505	—
	33,620	33,503
Losses recognised on fair value re-measurements through the income statement		
Unwinding of discount rates on restoration provisions	483	460
	483	460
Investing and development activities		
Net (profit)/loss on disposal of assets	505	(178)
Loss on write-off of assets	3,397	3,921
Capital grants and contributions	(36,648)	(29,132)
Other capital income	(16)	(33)
	(32,762)	(25,422)
Changes in operating assets and liabilities:		
Increase in receivables	(1,331)	(379)
Increase/(decrease) in provision for doubtful debts	467	(130)
Decrease in inventories	47	131
(Increase)/decrease in other assets	(1,579)	864
Increase in payables	5,562	23
Increase in employee leave entitlements	541	107
Decrease in other provisions	(8)	(23)
Decrease in other liabilities	(1,149)	(1,107)
(Increase)/decrease in land held for sale	(194)	1,999
	2,356	1,485
Net cash provided from operating activities from the statement of cash flows	44,584	39,403

Note 25. Reconciliation of liabilities arising from finance activities

	As at 30/06/24 Opening Balance \$ '000	Cashflows \$ '000	As at 30/06/25 Closing balance \$ '000
2025			
Borrowings	48,536	(6,171)	42,365
	48,536	(6,171)	42,365

Notes to the Financial Statements

for the year ended 30 June 2025

Note 25. Reconciliation of liabilities arising from finance activities (continued)

	As at 30/06/23		As at 30/06/24
	Opening Balance \$ '000	Cashflows \$ '000	Closing balance \$ '000
2024			
Borrowings	54,395	(5,859)	48,536
	<u>54,395</u>	<u>(5,859)</u>	<u>48,536</u>

Note 26. Events after the reporting period

There were no material adjusting or non-adjusting events after the reporting period.

Note 27. Financial instruments

(a) Financial assets and financial liabilities

Council has the following categories of financial assets and financial liabilities:

- Cash and cash equivalents
- Receivables
- Payables
- Borrowings

Council has exposure to the following risks arising from financial instruments; (i) credit risk, (ii) liquidity risk, and (iii) market risk.

This note provides information (both qualitative and quantitative) to assist statement users evaluate the significance of financial instruments on the Council's financial position and financial performance, including the nature and extent of risks and how the Council manages these exposures.

(b) Financial risk management

Council is responsible for the establishment and oversight of the risk management framework, together with developing, approving and monitoring risk management policies.

Council's Audit Risk and Improvement Committee (ARaIC) oversees and provides guidance on the development of policies for overall risk management, as well as specifically for managing market, liquidity and credit risk.

Council's risk management policies are established to identify and analyse the risks faced, to set appropriate limits and controls and to monitor these risks and adherence against limits. Council aims to manage volatility to minimise potential adverse effects on its financial performance.

The ARaIC oversees how management monitors compliance with Council's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by council. This committee is assisted in its oversight role by internal audit. Council has outsourced its internal audit function to undertake the planned internal audit work program, the results of which are reported to the ARaIC.

Council does not enter into derivatives.

(c) Credit risk

Credit risk is the risk of financial loss if a counterparty to a financial instrument fails to meet its contractual obligations. These obligations principally arise from council's investments with and receivables from customers.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 27. Financial instruments (continued)

The credit risk of financial assets that have been recognised in the Statement of Financial Position is the carrying amount net of any impairment. No significant concentration of credit risk has been identified, as exposure is spread over a large number of counterparties and customers. Exposure to credit risk is managed through regular analysis of counterparty ability to meet payment obligations. The carrying amount of financial assets represents the maximum credit exposure.

Investments in financial instruments are required to be made with the Queensland Treasury Corporation or financial institutions in Australia, in line with the requirements of the *Statutory Bodies Financial Arrangements Act 1982*. No collateral is held as security relating to the financial assets of council. The carrying amounts of financial assets at the end of the reporting period represent the maximum exposure to credit risk for council.

Council has assessed its exposure to credit risk at the reporting date. In the case of rates receivables, council has the power to sell the property to recover defaulted amounts and in the case of sundry debtors, Council assesses the credit risk before providing goods or services and applies normal business credit protection procedures to minimise risk. Given the vast majority of council's credit risk relates to general rates and utility charges receivables and other receivables due from the Queensland and Commonwealth governments, council's exposure to credit risk is not material at the reporting date.

(d) Liquidity risk

Liquidity risk refers to the situation where Council may encounter difficulty in meeting financial obligations as and when they fall due. Council is exposed to liquidity risk through its normal course of business. Council's objective is to maintain adequate access to highly liquid investments and borrowings.

Council's approach to managing liquidity is to ensure, as much as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to council's reputation. This is done by maintaining sufficient cash deposits and undrawn facilities to cater for unexpected volatility in cash flows. Council has in place a working capital facility with the Queensland Treasury Corporation (QTC). Further details on this facility are disclosed in Note 10.

The following table sets out the liquidity risk in relation to financial liabilities held by council. It represents the remaining contractual cash flows (principal and interest) of financial liabilities at the end of the reporting period.

	0 to 1 year \$ '000	1 to 5 years \$ '000	Over 5 years \$ '000	Total contractual cash flows \$ '000	Carrying amount \$ '000
2025					
Payables	12,495	—	—	12,495	12,495
Loans - QTC	8,422	31,622	9,450	49,494	42,365
	20,917	31,622	9,450	61,989	54,860
2024					
Payables	7,424	—	—	7,424	7,424
Loans - QTC	8,422	33,687	15,807	57,916	48,536
	15,846	33,687	15,807	65,340	55,960

The outflows in the above table are not expected to occur significantly earlier and are not expected to be for significantly different amounts than indicated in the table.

(e) Market risk

Market risk is the risk that changes in market indices, such as interest rates, will affect the Council's income or the value of its holdings of financial instruments.

Interest rate risk

Notes to the Financial Statements

for the year ended 30 June 2025

Note 27. Financial instruments (continued)

Interest rate risk refers to the possible fluctuations caused by changes in the value of interest bearing financial instruments as a result of market rates. Council is exposed to interest rate risk through investments and borrowings with QTC.

Council has access to a mix of variable and fixed rate funding options through QTC so that interest rate risk exposure can be minimised.

Council does not account for any fixed-rate financial assets or financial liabilities at fair value through the profit or loss, therefore a change in interest rates at the reporting date would not affect profit or loss.

Council's interest rate sensitivity to an expected 1% fluctuation in interest rates, if all other variables were held constant, is as follows:

	Net carrying amount \$ '000	Net result		Equity	
		1% increase \$ '000	1% decrease \$ '000	1% increase \$ '000	1% decrease \$ '000
2025					
Financial assets	177,372	1,773	(1,773)	1,773	(1,776)
Financial liabilities	(42,365)	(423)	423	(423)	426
Net	135,007	1,350	(1,350)	1,350	(1,350)
2024					
Financial assets	122,853	1,228	(1,228)	1,228	(1,228)
Financial liabilities	(48,536)	(485)	485	(485)	485
Net	74,317	743	(743)	743	(743)

Note 28. National competition policy

Council applies the competitive code of conduct to the following activities:

Water and Sewerage Services
Waste Services
Building Certification

This requires the application of full cost pricing, identifying the cost of community service obligations (CSO) and eliminating the advantages and disadvantages of public ownership within that activity.

The CSO value is determined by council and represents an activities costs which would not be incurred if the primary objective of the activities was to make a profit. Council provides funding from general revenue to the business activity to cover the cost of providing non-commercial community services or costs deemed to be CSO's by council.

The following activity statements are for activities subject to the competitive code of conduct:

	Water and Sewerage Services \$ '000	Waste Services \$ '000	Building Certification \$ '000
Revenue for services provided to the Council	35	934	—
Revenue for services provided to external clients	38,199	10,704	654
Community service obligations	—	633	—
	38,234	12,271	654
Less: expenditure	(32,281)	(11,142)	(292)
Surplus	5,953	1,129	362

Notes to the Financial Statements

for the year ended 30 June 2025

Note 28. National competition policy (continued)

Description of CSO's provided to business activities:

Activities	CSO description	Actual \$'000
Waste Services	Waste vouchers	549
Waste Services	Charity waste disposal	2
Waste Services	Collection, transport & disposal services for Waste for residents and public areas on Great Keppel Island	82

Note 29. Transactions with related parties

(a) Subsidiaries

Council has no interest in any subsidiaries.

(b) Associates

Council has no interests in any associates.

(c) Joint ventures

Council has no interests in any joint ventures.

(d) Key management personnel

Transactions with key management personnel

Key management personnel (KMP) include the positions of Mayor, Councillors, Chief Executive Officer, General Managers, Chief Financial Officer, Chief Information Officer and Chief Human Resources Officer.

The compensation paid to KMP comprises:

	2025 \$ '000	2024 \$ '000
The compensation paid to key management personnel comprises:		
Short-term employee benefits *	2,309	2,042
Post-employment benefits	257	236
Long-term benefits	35	34
Total	2,601	2,312

Please refer to detailed remuneration disclosures that are provided in Council's annual report.

(*) The prior year comparative figure of \$97,000 has been restated. The original balance included both leave taken and leave accrued. Only leave accrued should have been recognised. This adjustment has no impact on the current year's results.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 29. Transactions with related parties (continued)

(e) Other Related Parties

Other related parties include the close family members of KMP and any entities controlled or jointly controlled by KMP or their close family members. Close family members include a spouse, child and dependent of a KMP or their spouse and may include extended family members if they could be expected to influence, or be influenced by, KMP. Details of transactions between council and other related parties are disclosed below:

Transactions with other related parties

	Amount of transactions during year \$ '000
2025	
Purchase of materials and services from entities controlled by key management personnel or their close family members	381
	381
2024	
Purchase of materials and services from entities controlled by key management personnel or their close family members	439
	439

Council purchased the following services from entities controlled by key management personnel or their close family members:

Professional photography services of \$322 were purchased from Levi Appleton Studios during 2024-25. Total purchases in 2023-24 were \$6,037. During both financial years a close family member of the Mayor had control over the operations of this entity.

Magazine and newspaper supplies of \$358 were purchased from Capricorn News (McClelland Investments (QLD) Pty Ltd) up to 26 June 2024 while the former CEO was in office. Total purchases in 2023-24 were \$7,292. During both financial years a close family member of the former Chief Executive Officer had control over the operations of this company.

Stationery and office supplies of \$2,892 were purchased from Nextra Keppel Bay (formerly Office Choice Yeppoon) up to 26 June 2024 while the former CEO was in office. Total purchases in 2023-24 were \$37,631. During both financial years a close family member of the former Chief Executive Officer had control over the operations of this company.

Stationery and office supplies of \$3,487 were purchased from Office National XPress (Trustee for the McClelland Family Trust) up to 26 June 2024 while the former CEO was in office. Total purchases in 2023-24 were \$9,068. During the financial year a close family member of the former Chief Executive Officer had control over the operations of this company.

No advertising was purchased from Spectator News Magazine during 2024-25. Total purchases in 2023-24 were \$1,800. During both financial years a close family member of Cr Watson had control over the operations of the company.

During 2024-25 payments totalling \$371,000 were made to Capricorn Tourism and Economic Development Limited in accordance with council's Capricorn Enterprise Partnership Agreement. Total payments in 2023-24 were \$368,701. During both financial years Cr Watson was a member of the Board of Directors and is considered to hold significant influence over the operations of the company.

Project management and consultancy services of \$3,427 were purchased from Darumbal Enterprises during 2024-25. During the financial year Cr Warcon was a member of the Board of Directors and is considered to hold significant influence over the operations of the company.

All purchases were at arm's length and were in the normal course of council's operations.

(f) Outstanding balances

There were no material outstanding balances owing from related parties at reporting date.

Notes to the Financial Statements

for the year ended 30 June 2025

Note 29. Transactions with related parties (continued)

(g) Loans and guarantees to/from related parties

Council does not make loans to or receive loans from related parties. No guarantees have been provided.

(h) Commitments to/from other related parties

As at 30 June 2025, Council has made the following commitments:

- Capricorn Tourism and Economic Development Limited: \$283,122 for future expenditure under the Capricorn Enterprise Partnership Agreement.
- Darumbal enterprises: \$67,316 for project management and consultancy services.

(i) Transactions with related parties that have not been disclosed

Most of the entities and people that are related parties of council live and operate within the Livingstone Shire Council region. Therefore on a regular basis ordinary citizen transactions occur between council and its related parties. Some examples include:

- Borrowing books from council's libraries
- Dog registration
- Lodgement of development applications
- Payment of rates and/or utility charges
- Use of council's swimming pools

Council has not disclosed transactions of this type, where they are made on the same terms and conditions available to the general public.

Note 30. Council information and contact details

Principal place of business:

4 Lagoon Place
Yeppoon QLD 4703

Mailing address:

PO Box 2292
Yeppoon QLD 4703

Opening hours:

8:00am - 5:00pm
Monday to Friday

Telephone: 1300 790 919

Facsimile: 07 4836 4776

Internet: www.livingstone.qld.gov.au

Email: enquiries@livingstone.qld.gov.au

ABN: 95 399 253 048

Mayor:

Adam Belot

Councillors:

Patrick Eastwood
Andrea Friend
Glenda Mather
Rhodes Watson
Lance Warcon
Wade Rothery

Auditors:

Queensland Audit Office
Level 14, 53 Albert Street
Brisbane QLD 4000

Interim Chief Executive Officer:

Alastair Dawson

General Purpose Financial Statements for the year ended 30 June 2025

Management Certificate

for the year ended 30 June 2025

These General Purpose Financial Statements have been prepared pursuant to sections 176 and 177 of the *Local Government Regulation 2012* (the Regulation) and other prescribed requirements.

In accordance with Section 212(5) of the Regulation, we certify that:

- i. the prescribed requirements of the *Local Government Act 2009* and *Local Government Regulation 2012* for the establishment and keeping of accounts have been complied with in all material respects; and
- ii. the General Purpose Financial Statements, as set out on pages 4 to 41, present a true and fair view, in accordance with Australian Accounting Standards, of the Council's transactions for the financial year and financial position at the end of the year.



Adam Belot
Mayor
14 October 2025



Alastair Dawson
Interim Chief Executive Officer
14 October 2025

INDEPENDENT AUDITOR'S REPORT

To the councillors of Livingstone Shire Council

Report on the audit of the financial report

Opinion

I have audited the financial report of Livingstone Shire Council.

The financial report comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including material accounting policy information and the certificate given by the Mayor and Interim Chief Executive Officer.

In my opinion, the financial report:

- a) gives a true and fair view of the council's financial position as at 30 June 2025, and of its financial performance for the year then ended; and
- b) complies with the *Local Government Act 2009*, the Local Government Regulation 2012 and Australian Accounting Standards.

Basis for opinion

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial report section of my report.

I am independent of the council in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*.

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

Other information

The councillors are responsible for the other information.

The other information comprises the information included in the entity's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

At the date of this auditor's report, the available other information in Livingstone Shire Council's annual report for the year ended 30 June 2025 was the current year financial sustainability statement, current year financial sustainability statement - contextual ratios (unaudited) and unaudited long-term financial sustainability statement.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon. However, as required by the Local Government Regulation 2012, I have formed a separate opinion on the current year financial sustainability statement.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report and my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of the councillors for the financial report

The councillors are responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Local Government Act 2009*, the Local Government Regulation 2012 and Australian Accounting Standards, and for such internal control as the councillors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The councillors are also responsible for assessing the council's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless it is intended to abolish the council or to otherwise cease operations of the council.

Auditor's responsibilities for the audit of the financial report

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

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of my auditor's report.

Report on other legal and regulatory requirements

In accordance with s. 40 of the *Auditor-General Act 2009*, for the year ended 30 June 2025:

- a) I received all the information and explanations I required
- b) I consider that, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.

Prescribed requirements scope

The prescribed requirements for the establishment and keeping of accounts are contained in the *Local Government Act 2009*, and the Local Government Regulation 2012. The applicable requirements include those for keeping financial records that correctly record and explain the council's transactions and account balances to enable the preparation of a true and fair financial report.

Jacques Coetzee

15 October 2025

Jacques Coetzee
as delegate of the Auditor-General

Queensland Audit Office
Brisbane

Current Year Financial Sustainability Statement

	Target Tier 4	Actual 2025	5 Yr Av. 2020-25
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Audited ratios

Council's performance at 30 June 2025 against key financial ratios and targets.

Liquidity

1. Unrestricted cash expense coverage ratio

Total cash and equivalents add current investments add available ongoing QTC working capital limit less externally restricted cash

Total operating expenditure less depreciation and amortisation less finance costs

x 12

Greater
than 4
mths

18.7
months

Not
applicable

The unrestricted cash expense cover ratio is an indicator of the unconstrained liquidity available to a council to meet ongoing and emergent financial demands, which is a key component to solvency. It represents the number of months a council can continue operating based on current monthly expenses.

Operating Performance

2. Operating surplus ratio

Operating result

Total operating revenue

Greater
than 0%

6.96%

3.42%

The operating surplus ratio is an indicator of the extent to which operating revenues generated cover operational expenses. Any operating surplus would be available for capital funding or other purposes.

3. Operating cash ratio

Operating result add depreciation and amortisation add finance costs

Total operating revenue

Greater
than 0%

35.43%

32.71%

The operating cash ratio is a measure of council's ability to cover its core operational expenses and generate a cash surplus excluding depreciation, amortisation, and finance costs.

Asset management

4. Asset sustainability ratio

Capital expenditure on replacement of infrastructure assets (renewals)

Depreciation expenditure on infrastructure assets

Greater
than 80%

52.44%

52.40%

The asset sustainability ratio approximates the extent to which the infrastructure assets managed by a council are being replaced as they reach the end of their useful lives.

5. Asset consumption ratio

Written down replacement cost of depreciable infrastructure assets

Current replacement cost of depreciable infrastructure assets

Greater
than 60%

68.17%

70.22%

The asset consumption ratio approximates the extent to which council's infrastructure assets have been consumed compared to what it would cost to build a new asset with the same benefit to the community.

Current Year Financial Sustainability Statement (continued)

	Target Tier 4	Actual 2025	5 Yr Av. 2020-25
Debt servicing capacity			
6. Leverage ratio			
Book value of debt			
Total operating revenue less total operating expenditure add depreciation and amortisation	0 - 3 times	1.0 times	1.6 times

The leverage ratio is an indicator of a council's ability to repay its existing debt. It measures the relative size of the council's debt to its operating performance.

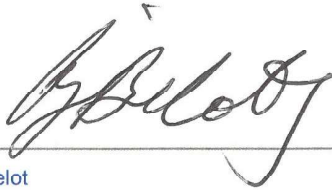
Note 1 - basis of preparation

The current year financial sustainability statement is prepared in accordance with the requirements of the *Local Government Regulation 2012* and the Financial Management (Sustainability) Guideline 2024. The amounts used to calculate the 6 reported measures are prepared on an accrual basis and are drawn from the council's audited general purpose financial statements for the year ended 30 June 2025.

Certificate of Accuracy (audited ratios)

This current-year financial sustainability statement has been prepared pursuant to Section 178 of the *Local Government Regulation 2012* (the Regulation).

In accordance with Section 212(5) of the Regulation we certify that this current year financial sustainability statement has been accurately calculated.



Adam Belot

Mayor

14 October 2025



Alastair Dawson

Interim Chief Executive Officer

14 October 2025

INDEPENDENT AUDITOR'S REPORT

To the councillors of Livingstone Shire Council

Report on the Current-Year Financial Sustainability Statement

Opinion

I have audited the accompanying current year financial sustainability statement of Livingstone Shire Council for the year ended 30 June 2025, comprising the statement, explanatory notes, and the certificate of accuracy given by the Mayor and the Interim Chief Executive Officer.

In accordance with s.212 of the Local Government Regulation 2012, in my opinion, in all material respects, the current year financial sustainability statement of Livingstone Shire Council for the year ended 30 June 2025 has been accurately calculated.

Basis of opinion

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the current year financial sustainability statement* section of my report.

I am independent of the council in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the statement in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*.

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

Emphasis of matter – basis of accounting

I draw attention to Note 1 which describes the basis of accounting. The current year financial sustainability statement has been prepared in accordance with the Financial Management (Sustainability) Guideline 2024 for the purpose of fulfilling the council's reporting responsibilities under the Local Government Regulation 2012. As a result, the statement may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Other Information

The councillors are responsible for the other information.

The other information comprises the information included in the entity's annual report for the year ended 30 June 2025, but does not include the financial sustainability statement and our auditor's report thereon.

At the date of this auditor's report, the available other information in Livingstone Shire Council's annual report for the year ended 30 June 2025 was the general-purpose financial statements, current-year financial sustainability statement – contextual ratios (unaudited), and the unaudited long-term financial sustainability statement.

My opinion on the current year financial sustainability statement does not cover the other information and accordingly I do not express any form of assurance conclusion thereon. However, as required by the Local Government Regulation 2012, I have formed a separate opinion on the general-purpose financial report.

In connection with my audit of the financial sustainability statement, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial sustainability statement and my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of the councillors for the current year financial sustainability statement

The councillors are responsible for the preparation and fair presentation of the current year financial sustainability statement in accordance with the Local Government Regulation 2012. The councillors responsibility also includes such internal control as the councillors determine is necessary to enable the preparation and fair presentation of the statement that is accurately calculated and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the current year financial sustainability statement

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

My responsibility does not extend to forming an opinion on the appropriateness or relevance of the reported ratios, nor on the council's future sustainability.

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

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the council's internal control.
- Evaluate the appropriateness of material accounting policy information used and the reasonableness of accounting estimates and related disclosures made by the council.

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

Jacques Coetzee

Jacques Coetzee
as delegate of the Auditor-General

15 October 2025
Queensland Audit Office
Brisbane

Current Year Financial Sustainability Statement

	Target Tier 4	Actual 2025	5 Yr Av. 2020-25
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Contextual ratios (unaudited)

Financial Capacity

1. Council controlled revenue

Net rates, levies and charges add fees and charges			
Total operating revenue	N/A	82.05%	84.34%

Council controlled revenue is an indicator of a council's financial flexibility, ability to influence its operating income, and capacity to respond to unexpected financial shocks.

2. Population growth

Prior year estimated population			
Previous year estimated population	- 1	N/A	2.17%
			2.39%

Population growth is a key driver of a council's operating income, service needs, and infrastructure requirements into the future.

Note 1 - basis of preparation

The current year financial sustainability statement is a special purpose statement prepared in accordance with the requirements of the *Local Government Regulation 2012* and the Financial Management (Sustainability) Guideline 2024. The amounts used to calculate the reported measures are prepared on an accrual basis and are drawn from the Council's audited general purpose financial statements for the year ended 30 June 2025.

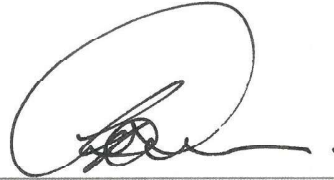
Certificate of Accuracy (contextual ratios - unaudited)

This current-year financial sustainability statement has been prepared pursuant to Section 178 of the *Local Government Regulation 2012* (the Regulation).

In accordance with Section 212(5) of the Regulation we certify that this current year financial sustainability statement has been accurately calculated.



Adam Belot
Mayor
14 October 2025



Alastair Dawson
Interim Chief Executive Officer
14 October 2025

Unaudited Long Term Financial Sustainability Statement

	Actual 2025	2026	2027	2028	2029	Forecast		2032	2033	2034	2035
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Measures of financial sustainability

Operating Performance

1. Operating surplus ratio

Operating result											
Total operating revenue	6.96%	(0.10)%	(3.60)%	(1.60)%	(1.00)%	(0.10)%	0.80%	1.60%	2.80%	3.50%	3.40%

The operating surplus ratio is an indicator of the extent to which operating revenues generated cover operational expenses. Any operating surplus would be available for capital funding or other purposes.

2. Operating cash ratio

Operating result add depreciation and amortisation add finance costs											
Total operating revenue	35.43%	28.20%	26.00%	27.10%	26.90%	26.90%	28.80%	28.70%	28.80%	28.90%	28.80%

The operating cash ratio is a measure of council's ability to cover its core operational expenses and generate a cash surplus excluding depreciation, amortisation, and finance costs.

Asset Management

3. Asset sustainability ratio

Capital expenditure on replacement of infrastructure assets (renewals)											
Depreciation expenditure on infrastructure assets	52.44%	125.80%	66.90%	63.20%	40.30%	108.60%	45.90%	38.40%	43.90%	58.60%	62.90%

The asset sustainability ratio approximates the extent to which the infrastructure assets managed by a council are being replaced as they reach the end of their useful lives.

4. Asset consumption ratio

Written down replacement cost of depreciable infrastructure assets											
Current replacement cost of depreciable infrastructure assets	68.17%	70.20%	69.80%	69.00%	68.10%	69.10%	69.30%	69.00%	68.40%	68.20%	69.00%

The asset consumption ratio approximates the extent to which council's infrastructure assets have been consumed compared to what it would cost to build a new asset with the same benefit to the community.

Unaudited Long Term Financial Sustainability Statement (continued)

	Actual 2025	2026	2027	2028	2029	Forecast					
						2030	2031	2032	2033	2034	2035
Debt servicing capacity											
5. Leverage ratio											
Book value of debt											
Total operating revenue less total operating expenditure add depreciation and amortisation	1.0 times	1.0 times	0.9 times	0.6 times	0.4 times	0.2 times	0.2 times	0.1 times	0.1 times	0.1 times	0.1 times

The leverage ratio is an indicator of a council's ability to repay its existing debt. It measures the relative size of the council's debt to its operating performance.

Financial Capacity**6. Council controlled revenue**

Net rates, levies and charges add fees and charges											
Total operating revenue	82.05%	86.30%	88.90%	87.80%	88.20%	88.80%	89.60%	89.60%	89.40%	89.30%	89.30%

Council controlled revenue is an indicator of a council's financial flexibility, ability to influence its operating income, and capacity to respond to unexpected financial shocks.

7. Population growth

Prior year estimated population											
Previous year estimated population	- 1	2.17%	2.17%	2.17%	2.17%	2.17%	2.17%	2.17%	2.17%	2.17%	2.17%

Population growth is a key driver of a council's operating income, service needs, and infrastructure requirements into the future.

Council has used the Compound Annual Growth Rate method for calculating this ratio. This method calculates the average annual growth rate over a 10 year period based on the Queensland Government Statistician's Office population projections for the Livingstone local government area for the period 2026 to 2036.

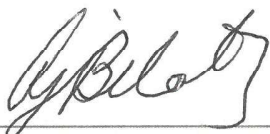
Livingstone Shire Council Financial Management Strategy

Council measures revenue and expenditure trends over time as a guide to future requirements and to make decisions about the efficient allocation of resources to ensure the most effective provision of services. Council ensures that its financial management strategy is prudent and that its long-term financial forecast shows a sound financial position whilst also being able to meet the community's current and future needs.

Unaudited Long Term Financial Sustainability Statement

This long-term financial sustainability statement has been prepared pursuant to Section 178 of the *Local Government Regulation 2012* (the Regulation).

In accordance with Section 212(5) of the Regulation we certify that this long-term financial sustainability statement has been accurately calculated.



Adam Belot
Mayor
14 October 2025



Alastair Dawson
Interim Chief Executive Officer
14 October 2025