

Minutes



SPECIAL MEETING OF COUNCIL

MINUTES

28 OCTOBER 2025

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ATTENDANCE:

Councillors Present

- **Cr Chris Wilson (Deputy Mayor)(Chairperson)**
- **Cr Michael Hagan**
- **Cr Anthony Wilson**
- **Cr Cheryl Steinhardt**
- **Cr Julie Reck**
- **Cr David Neuendorf**

Officers Present

- **Ian Church, Chief Executive Officer**
- **Dan McPherson, Group Manager People, Customer & Corporate Services**
- **Amanda Pugh, Group Manager Community & Regional Prosperity**
- **Micah Edwards, Group Manager Infrastructure**
- **Bella Greinke, Project Officer**
- **Neil Wiliamson, Principal Engagement and Communications**
- **Madonna Brennan, Risk, Audit and Corporate Planning Advisor**

1.0 MEETING OPENED

The Deputy Mayor, Cr C Wilson as Chairperson, opened the meeting at 9:00am and welcomed all present.

1.1 Acknowledgement of Country

The Chairperson acknowledged the traditional owners of the land on which the meeting is being held.

2.0 LEAVE OF ABSENCE

Officers Recommendation:

THAT leave of absence be granted to Mayor Milligan from this meeting as she is attending the Asia Pacific Cities Summit as a COMSEQ Member.

RESOLUTION

THAT leave of absence be granted to Mayor Milligan from this meeting as she is attending the Asia Pacific Cities Summit as a COMSEQ Member.

Moved By: Cr M Hagan

Seconded By:

Cr J Reck

Resolution Number: 24-28/0432

CARRIED

6/0

3.0 DECLARATION OF ANY PRESCRIBED CONFLICTS OF INTERESTS/DECLARABLE CONFLICTS OF INTEREST BY COUNCILLORS

3.1 Declaration of Prescribed Conflict of Interest on any Item of Business

Pursuant to Chapter 5B, Part 2 of the *Local Government Act 2009*, a councillor who has a prescribed conflict of interest in an issue to be considered at a meeting of a local government, or any of its committees must:

- (a) inform the meeting of the prescribed conflict of interest in the matter, including the following about the interest –
 - i. if it arises because of a gift, loan or contract, the value of the gift, loan or contract
 - ii. if it arises because of an application or submission, the subject of the application or submission
 - iii. the name of any entity other than the councillor that has an interest in the matter
 - iv. the nature of the councillor's relationship with the entity that has an interest in a matter
 - v. details of the councillor's and any other entity's interest in the matter; and
- (b) leave the meeting room, including any area set aside for the public, and stay out of the meeting room while the matter is being discussed and voted on unless the subject councillor has written notice from the Minister to participate in the matter.

3.2 Declaration of Declarable Conflict of Interest on any Item of Business

Pursuant to Chapter 5B, Part 3 of the *Local Government Act 2009*, a councillor who has a declarable conflict of interest in a matter to be considered at a meeting of the local government or any of its committees must inform the meeting about the personal interest in the matter, including the following particulars about the interests:

- (a) the nature of the interests
- (b) if it arises because of the councillor's relationship with a related party:
 - i. the name of the related party to the councillor
 - ii. the nature of the relationship of the related party to the councillor
 - iii. the nature of the related party's interest in the matter
- (c) if it arises because of a gift or loan from another person to the councillor or a related party:
 - i. the name of the other person
 - ii. the nature of the relationship of the other person to the councillor or related party
 - iii. the nature of the other person's interest in the matter
 - iv. the value of the gift or loan and the date the gift or loan was made.
- (d) how the councillor intends to handle the matter i.e. leave the meeting or proposes to stay in a meeting.

There were no declarations of conflicts of interest at this time.

4.0 EXECUTIVE OFFICE REPORTS

4.1 Lockyer Valley Regional Council Annual Report 2024-2025

Author: Madonna Brennan, Risk, Audit and Corporate Planning Advisor
Responsible Officer: Ian Church, Chief Executive Officer

Purpose:

The purpose of this report is to seek Council's adoption of the Lockyer Valley Regional Council Annual Report 2024-2025.

Officer's Recommendation:

THAT Council adopt the Lockyer Valley Regional Council Annual Report 2024-2025, as attached to this report.

RESOLUTION

THAT Council adopt the Lockyer Valley Regional Council Annual Report 2024-2025, as attached to these minutes.

Moved By: Cr M Hagan

Seconded By:

Cr A Wilson

Resolution Number: 24-28/0433

**CARRIED
6/0**

Executive Summary

The Annual Report 2024-2025 measures Council's progress in achieving its corporate outcomes and commitments for the financial year and provides financial and other statutory information.

Proposal

Council's Annual Report 2024-2025 (Report) provides information to the community and interested parties on Council's performance for the 2024-2025 financial year. The Report includes an assessment of Council's progress in implementing the Corporate Plan 2022-2027 and annual Operational Plan 2024-2025, a Community Financial Report, Council's audited financial statements and other statutory information.

Critical Dates

Section 182 of the *Local Government Regulation 2012* requires the Annual Report to be adopted within one month after the day the Auditor-General provides the audit report about Council's financial statements, these were signed on 13 October 2025.

The Annual Report 2024-2025 is required to be published on Council's website within two weeks of it being adopted.

Strategic Implications

Corporate Plan

Lockyer Leadership and Council - Compliant with relevant legislation

Finance and Resource

The Annual Report 2024-2025 as outlined in this report does not alter current budgetary requirements. The document has been collated with the budget allocated.

Legislation and Policy

Section 182 of the *Local Government Regulation 2012* states a Local Government must prepare an Annual Report for each financial year. Sections 183 – 190 of the *Local Government Regulation 2012* outlines the specific items to be included in the report. This Council report proposes adoption of an Annual Report that complies with these legislative requirements.

Risk Management

Failure to adopt the Annual Report 2024-2025 may result in non-compliance with the Council's statutory obligations.

Consultation

Portfolio Councillor Consultation

Portfolio Councillor, Chris Wilson, was briefed, as required, on the preparation of Council's Annual Report 2024-2025.

Internal Consultation

In the development of the Annual Report 2024-2025, content experts throughout Council were engaged to provide information to develop the report. A draft Annual Report 2024-2025 was provided to Executive Leadership Team to review prior to the finalisation of the Report.

External Consultation

A draft Annual Report 2024-2025 was provided to Council's external auditors for review.

Community Engagement

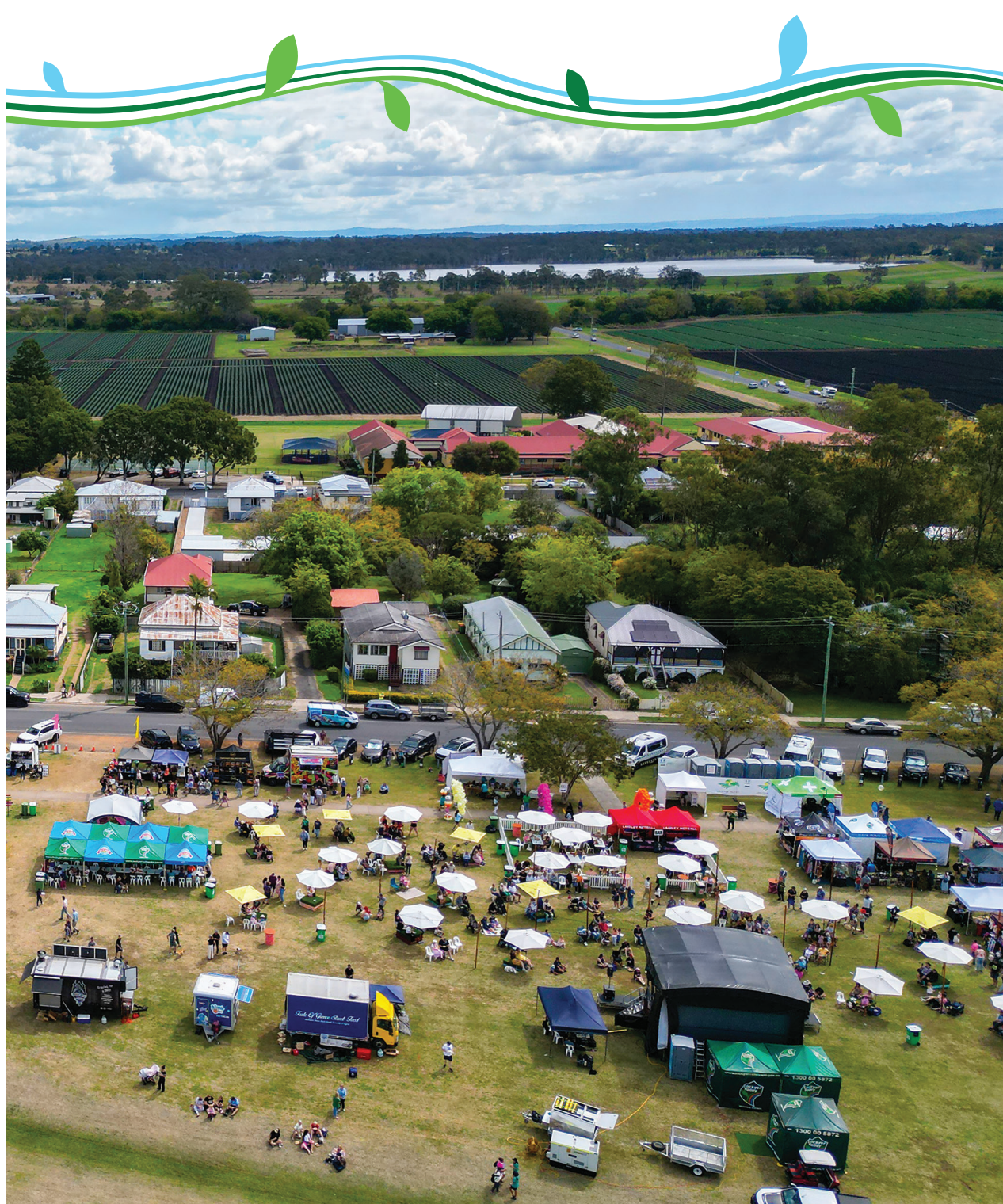
In line with the legislative requirement, once adopted, the Annual Report 2024-2025 will be published on Council's website within two weeks of the Report being adopted by Council.

Attachments

1 [🔗](#) Draft Annual Report 2024-2025 160 Pages



LOCKYER VALLEY REGIONAL COUNCIL Annual Report 2024-2025





2. Lockyer Valley Regional Council



Introduction

This Annual Report, for the financial year 1 July 2024 to 30 June 2025, describes Lockyer Valley Regional Council's achievements in providing services to the communities we serve. It displays our progress in delivering the actions in our Corporate and Operational Plans, along with statutory reporting requirements and encapsulates the information contained in our regular reports to community and stakeholders.

The Annual Report provides the community with operational and financial information about Council's performance against the outcomes and service delivery commitments set out in the Corporate and Operational Plans, which were developed in response to the Community Plan 2017-2027.

Commitment to Human Rights

Council is committed to protecting and promoting human rights by ensuring human rights are considered in all the work we do – from the decisions we make to the services we provide. This commitment is in accordance with Council's obligations under the *Human Rights Act 2019*.

Contact Us

For more information, phone 1300 005 872, email mailbox@lvrc.qld.gov.au or visit www.lockyervalley.qld.gov.au

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PO Box 82, Gatton, QLD, 4343





4. Lockyer Valley Regional Council



Acknowledgement of Country

Lockyer Valley Regional Council acknowledges the Traditional Custodians of the region, the Ugarapul and Yuggera people and pays its respects to their Elders, past and present, and the Aboriginal and Torres Strait Islander Elders of other communities who may live here.

Lockyer Valley Regional Council is committed to cultivating inclusive environments for all staff, customers, residents and visitors.

Jubbin Dreaming, John Parsons



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90 Financial Statements

Region Highlights

Population and Miscellaneous



POPULATION DENSITY

19.83 persons per km²

RESIDENT POPULATION

45,054

AVERAGE ANNUAL GROWTH RATE

1.9% over five years

MEDIAN AGE

39

MEDIAN AGE PROJECTION

44

as at June 2046

PEOPLE BORN OVERSEAS

14.1%

PERSONS WITH A DIFFERENT ADDRESS A YEAR AGO

14.4%

Family and Household

10,887

FAMILIES

71.3%

of total households were one family households

14,142

HOUSEHOLDS

40.1%

of total families were couple families with children

4473

PEOPLE UNDERTOOK VOLUNTARY WORK

Dwellings

13,278

occupied private dwellings

33.1%

of private dwellings were fully owned

275

approvals for new houses

Overview of the Lockyer Valley

Spanning more than 2200 square kilometres, the picturesque Lockyer Valley sits less than an hour's drive west of Brisbane and is known for its expansive farmland, fertile plains, stunning mountain ranges and rolling hills.

With its combination of luscious dark alluvial soils and irrigable groundwater, the Lockyer Valley is rated as one of the most fertile and productive agricultural regions in the world and is fondly known as 'Australia's Salad Bowl'.

Home to 45,000 people, the region has experienced an average growth rate of 1.9 per cent over the past five years and is expected to reach a population of 57,000 by 2046. The median age is currently 39 and is anticipated to be 44 by this time.

The Lockyer Valley has a population density of 19.83 persons per square kilometre and is made up of 77 localities (suburbs), including a mix of smaller townships, quaint villages and the larger commercial hubs of Gatton, Laidley, Withcott and Plainland.

With a relaxed and friendly country lifestyle and easy access to Queensland's capital city, the Lockyer Valley continues to attract people seeking a better work-life balance and an affordable place to raise their family.

Population growth provides the region with exciting opportunities to create increased housing development for those wanting to call the Lockyer Valley home.

The region is bounded by the Toowoomba local government area (LGA) to the west, Somerset LGA to the north, Southern Downs LGA to the south and Ipswich City LGA and Scenic Rim LGA to the east. The Warrego Highway runs through the region, making it well connected to major transport routes.

Boasting a multicultural background, 14 per cent of residents were born overseas and almost 2100 identify as Aboriginal and/or Torres Strait Islander. The traditional custodians of the land are the Yuggera and Ugarapul people.

In addition to its expansive farmland, the Lockyer Valley's national parks and natural beauty makes it the perfect playground for bushwalking, birdwatching, mountain biking, water sports and caravan and camping stays.

The Lockyer Valley has a strong sense of community, and its toughness and resilience in the wake of natural disasters is well known.

Council continues to work with a wide range of stakeholders to attract millions of dollars' worth of trade opportunities and investment into the region – such as the Water for Lockyer Project, new housing developments and the Lockyer Valley Equine Precinct.



Credit: Gatton District Historical Society

Our History

The Lockyer Valley's potential for farming and agriculture first caught the eye of colonial settlers in 1825 when British explorer Major Edmund Lockyer discovered Lockyer Creek and documented the region's large open country and rich soil.

Prior to this time, the Yuggera and Ugarapul First Nations people had inhabited the Lockyer Valley.

Word about the area slowly spread to prospective settlers and by the 1830s, pastoralist explorers set their sights on the region.

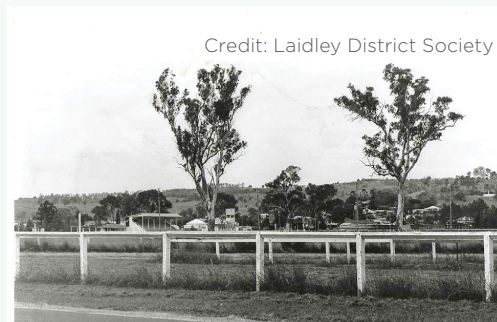
Up until the late 1860s, most of the settlers in the Lockyer Valley were British but this changed dramatically over the next two decades, with a huge influx of German and then Irish settlers.

Unlike the British, who mainly came from cities and towns in their native land, many of the Germans had been farmers, and armed with these skills, they formed some of the Lockyer Valley's first productive and sustainable operations.

Standard crops for the early settlers included maize, pumpkins, potatoes and cotton, while surviving place names such as 'Woolshed Creek' at Hatton Vale and 'Bullock Gully' and 'Stockyard Creek' at East Haldon are reminders of the region's sheep runs and cattle grazing past.

Dairying was also a growing industry from the late 1800s, and advanced with the opening of the Grantham Butter Factory in 1907. However, the industry suffered rapid decline following the end of WWII when European nations made a pact to only trade in dairy and pork between themselves and Australia lost its greatest customer, the UK.

Mining in the region dates back to the earliest days of white settlement and today, the reputation of Helidon sandstone is known across Australia and overseas. Many majestic buildings in Brisbane City, such as City Hall, were built with Helidon sandstone. Spa water from Helidon Springs, noted by Allan Cunningham during his explorations in 1829, was first bottled commercially in 1880, and the water won national and international acclaim putting Helidon Spa in the world spotlight.



As with other regions, townships flourished along the railway, which by 1866 included stations at Laidley and Gatton. The arrival of the motor vehicle after WWI led to the concentration of services in the larger towns.

Irrigation in the Lockyer Valley began as far back as 1877 when John Robinson flood irrigated his farm on Tenthill Creek using a steam-powered pump. Irrigation from ground wells gained favour in 1936 but it wasn't until 1939 that it was adopted on a larger scale with the arrival of electricity.

Both Gatton Shire and Laidley Shire had their beginnings as part of the Tarampa Divisional Board, which was created on January 15, 1880. Laidley broke away to form its own shire in 1888, and Tarampa Shire was renamed Gatton Shire in 1938.

After 120 years, the neighbouring farming shires were once again joined following a recommendation by the Local Government Reform Commission. And on 15 March 2008, Gatton Shire and Laidley Shire formally amalgamated to form Lockyer Valley Regional Council.

Today, agriculture continues to thrive and remains the lifeblood of the region. In 2023-24, the total economic output for the Lockyer Valley was \$4.15 billion. Of this, \$767.8 million was from agriculture, with horticulture accounting for 92 per cent.

With its affordable land and property prices, coupled with its strategic proximity to Brisbane, Ipswich and Toowoomba, the Lockyer Valley is rapidly becoming a magnet for growth and investment. State government initiatives and private enterprises are drawn to its boundless opportunities. As the Lockyer Valley continues to flourish, its future shines brighter than ever, promising a vibrant and prosperous community for all.



Message from the Mayor

Welcome to Lockyer Valley Regional Council's Annual Report for 2024-25.

The Annual Report isn't just about facts and figures. It provides a comprehensive account of Council's accomplishments, challenges and performance over the 2024-25 financial year.

Among our key achievements for this period was adopting several strategic documents, including the long-awaited Lockyer Valley Planning Scheme - an enormous milestone for our growing community.

We also delivered the new purpose-built Lockyer Waters Community Centre - a venue that will strengthen community ties and offer a Place of Shelter during natural disasters.

In March, our infrastructure crews and disaster management staff were once again put to the test when Ex-Tropical Cyclone Alfred moved inland, leading to severe flooding.

Our crews swung into action, restoring access and ensuring the road network was safe, and by the end of the 90-day emergency works period, 50 per cent of the 739 recorded defects from the event were already repaired.

With heightened climate instability, Council continues to advocate for more State and Federal funding to fix our roads and make them more resilient to flooding. Our road network remains our biggest asset, and ensuring it is equipped for the future is paramount.

Making the Lockyer Valley an inclusive, vibrant and liveable region for everyone is our commitment, and we continue to invest in essential services and plan responsibly for the needs of our fast-growing population.

As always, our focus centred on maintaining financial sustainability, while also delivering the range of services we are responsible for. We upheld our longstanding tradition of operating responsibly and within our means, recording a \$4.15 million surplus for the year.

We have a strong focus on delivering community events and the economic benefits to the community are steadily increasing, with the 2024 Laidley Spring Festival drawing the largest crowds every recorded in its 60-year history.

We know our community continues to face difficulties, with cost-of-living pressures as rents, mortgages, bills and food costs rise, and we continue to absorb as much of Council's own rising costs as we can to avoid overburdening our residents.

Looking back at the previous financial year is a time to not only reflect and feel a sense of pride in our achievements, but also to take stock and look at what's ahead with a sense of purpose and optimism.

I extend a sincere thank you to the residents, community groups, local businesses and volunteers of the Lockyer Valley. Your contribution to our community is recognised and appreciated and makes such an impact on the region we all call home.

Together with my fellow Councillors, we are committed to the betterment of the Lockyer Valley region and will continue to actively pursue opportunities that will benefit the community. We continue to engage in positive conversations with stakeholders to drive the Lockyer Valley forward.

I also extend my thanks to my fellow Councillors, the CEO, staff, and community members for working together to create a prosperous Lockyer Valley community.



MAYOR TANYA MILLIGAN

Community Engagement and Development;
Media and Communications;
Disaster Management;
Economic Development

Message from the Chief Executive Officer

It is once again my pleasure to provide an introduction to Lockyer Valley Regional Council's 2024-2025 Annual Report. Like so many years before, this has been another very busy year, and despite yet another extreme weather event and the subsequent recovery tasks, we have delivered real results we can all be proud of.

The sections below include some highlights from the many achievements of Council against each of the outcomes of the 2022-2027 Corporate Plan. To get the full picture, please continue through the whole report.

LOCKYER COMMUNITY

Council delivered 10 "Have Your Say" community pop up consultations across the region and at community events to make it easy for residents to discuss concerns and their priorities and preferences. That feedback will be used to shape future Operational Plans and Budgets.

We have upgraded facilities such as the Lockyer Waters Community Centre, Lake Dyer Amenities Block and installed a new basketball half-court at Lake Apex Youth Precinct and provided significant support to many of our local community groups through grants and ree capacity-building workshops.

In response to the housing crisis, we have amended a subordinate local law to allow family and close friends to reside in a caravan on a resident's property for up to 6 months in a year. To ensure the community still comes together to celebrate during these tough times we've delivered 15 major events and supported another 22 community-led events.

As always, disaster preparedness, response and recovery are a key priority for Council and the community and this year our highly experienced team led the community through the local impacts of Ex-Tropical Cyclone Alfred, delivered the Get Ready Lockyer Day, installed and commenced planning for more flood monitoring equipment.

LOCKYER BUSINESS, FARMING AND LIVELIHOOD

Council continues to build on its foundational role in the Lockyer Valley and Somerset Water Collaborative project working with strategic partners at all levels of government and community to give the Water Security Scheme the best possible chance of success.

We continue to coordinate the Lockyer Valley Racing and Equine Collaborative Working Group, which aims to attract external investment to make Gatton one of South East Queensland strategic non-metropolitan racing venues.

In recognition of the vital role local businesses and tourism operators play in our region's future, Council continues to move forward on the Forest Hill Silo Mural project, tourism marketing campaigns with Southern Queensland Country and in the provision of support to Lockyer Valley Chamber of Commerce, Industry and Tourism.

LOCKYER NATURE

Council continued its commitment to the Resilient Rivers project by planting thousands more native trees and shrubs at several sites in the catchment area, undertaking creek bank stabilisation, habitat improvement, and weed control to help 'keep the Lockyer in the Lockyer'. It was great to see community members joining these invaluable projects.

Updates were made to a range of formal strategic land use planning policies to ensure that our wonderful biodiversity and nature-based areas could be protected and used appropriate for generations to come. Similarly, we continue to actively support the Land For Wildlife Program and the provision of the Community Environmental Grants Program.

One of the very important areas of responsibility for Council is waste management and in reporting period we undertook community consultation before finalising and adopting Council's Waste Management Strategy 2024-2030, which will provide the framework for sustainable waste management services, leadership and innovation in resource recovery and waste prevention within the region.

To ensure we continue to minimise waste going to landfill, we delivered community education on good waste management practices, including appropriate disposal of batteries and vapes and the "Get Grubby" program on organic recycling program for school aged children.

LOCKYER PLANNED

I am particularly pleased to note that the Lockyer Valley Planning Scheme has now been adopted by Council and approved by the State Government and is being applied. On behalf of Council, I offer my thanks to the community members who took the time to provide feedback. Your input has resulted in improvements to the plan that will benefit current and future residents and businesses. We also completed the 5-year review of Council's Local Government Infrastructure Plan (LGIP).

We acquired necessary parcels of land to facilitate a flood mitigation option for Laidley and developed a comprehensive community engagement plan to support the community engagement phase of the project which is expected to occur in early 2025. We secured State Government funding

to assist with associated costs to deliver the Laidley Flood Mitigation Project.

Road works can seem never ending to the community and that because they are never ending.

Our crews delivered a program of work to re-instate Council's transport and drainage network impacted by flood events which occurred in the region in January 2024 and March 2025 as well as daily maintenance and the major preventative projects such as bitumen resealing.

Our Development Team were very busy with 254 development applications decided, 21 exemption certificates decided, and 343 building, plumbing and planning information and Form 19 requests received and responded to. They also conducted 75 pre-lodgement meetings with customers interested in undertaking development within the region.

LOCKYER LEADERSHIP AND COUNCIL

Risk Management remains a high priority for us in ensuring we are delivering the best possible outcomes for the community with transparent integrity. We are committed to our staff wellbeing and have implemented a staff pulse survey and psychosocial safety programs. Management of assets of all kinds is a continuing focus including the development of an Asset Management Decision making Framework, moving out of child care operations and moving to sell of surplus land holdings.

ACKNOWLEDGEMENT

I would like to congratulate the Mayor, Tanya Milligan, and Councillors for their leadership throughout the year, in particular through yet another extreme weather event in early 2025 and in developing an organisation focused on providing outstanding service to our community.

I also sincerely thank the committed employees of Council who dedicate themselves to improving the liveability of the region for our residents, both present and future. Together, we are very much focused on ensuring the Lockyer Valley is a highly valued place to live, work and play, now and into the future.



IAN CHURCH
Chief Executive Officer

Community and Council Publications



Lockyer - Our Valley, Our Vision Community Plan 2017-2027

'Lockyer - Our Valley, Our Vision Community Plan 2017-2027' details the community's vision through to the year 2027. The Community Plan establishes outcomes for the Lockyer Valley community that guides the priority actions which are to be undertaken by a wide range of stakeholders including Council. The future directions identified in the Community Plan along with its themes formed the basis for the development of Council's Corporate Plan 2022-2027.

This Annual Report is the fourth to report on the progress Council has made in achieving the outcomes and commitments of the Corporate Plan 2022-2027. Outcomes and commitments which were determined to address the strategic objectives of the Community Plan 2017-2027.

Our Council Plans



CORPORATE PLAN

The Corporate Plan guides the strategic direction for Council in delivering a sustainable future for the region. The Corporate Plan aims to achieve the vision and outcomes for the region and is informed by the Community Plan, Long Term Financial Plan and the Strategic Asset Management Plan.

The Outcomes and Commitments identified in the Corporate Plan serve to inform and guide Council's decision-making process when delivering its diverse range of services to the community. These Outcomes and Commitments are delivered through Council's annual Operational Plan, services and programs resourced by the annual capital and operational budgets.



OPERATIONAL PLAN

The Operational Plan is the annual plan that progresses and achieves the Outcomes and Commitments of the Corporate Plan. The Operational Plan articulates Council's significant activities and deliverables, areas of responsibility, addresses Council's risks and monitors the overall annual performance of Council.

The detailed performance on these plans can be found at page 32.

To view all of Council's plans including quarterly performance reports, visit www.lockyervalley.qld.gov.au/our-council/publications

Our Vision, Mission and Values

Vision

We will deliver sustainable services to enhance the liveability of our community while embracing our economic, cultural and natural diversity.

Mission

Lead, engage and empower.

Our Values

Values form the basis of our culture. They add meaning to work, and they provide a basis for consistent planning and decision making across the organisation. The desired values that every employee of Lockyer Valley Regional Council is expected to demonstrate in their daily activities, in the way they behave and in the way they make decisions are: >>



Leadership

We lead through excellence and partner with the community to achieve Council's vision and mission.



Accountability

We accept ownership of our role and take responsibility for our actions. We are results focused, take pride in our successes and efforts and learn from our mistakes.



Integrity

We strive to be valued and trusted by the Lockyer Valley community. We are respectful, open, transparent and honest in our dealings with the community. At all times we act in the best interests of the community.



Communication

We embrace diversity and communicate openly and honestly. We listen actively, consider and value the views of others. Our communication is clear, concise and consistent.



Customer Focus

We strive to engage and communicate with our internal and external customers to meet agreed outcomes. We identify and aim to meet the needs of all customers in a responsive and equitable manner.



Teamwork & Collaboration

We value creative thinking and look for opportunities to collaborate and connect to deliver a better Lockyer Valley. We work together by recognising and sharing our talents, skills, experience and knowledge.



Your Council

Lockyer Valley Regional Council, comprising the Mayor and six Councillors, is the elected body responsible for the good governance of Lockyer Valley Regional Council. The elected body has legal obligations requiring members to represent the current and future interests of Lockyer Valley residents. Councillors are democratically elected and accountable to their communities for the decisions they make and the services they provide. Their role also includes other responsibilities such as providing high quality leadership to the community, participating in Council meetings, developing policy and making decisions that are in the interest of the whole community.

Councillors and Their Portfolios

Councillors appointed for the 2024-28 term and their responsible portfolios:



Councillor Tanya Milligan (Mayor)

Civic Leadership and Regional Development

(Civic Leadership and Advocacy; Media and Communications; Disaster Management; Regional Economic Development; Ex-officio other portfolios and committees)



Councillor Chris Wilson (Deputy Mayor)

Corporate Services

(Governance, Legal and Property; Organisational Development; Work Health and Safety; Customer Experience; Information Communication and Technology; Corporate Strategic Planning; Finance and Procurement; Audit and Risk; Community Engagement (ex Sport and Recreation))



Councillor Michael Hagan

Infrastructure

(Infrastructure Maintenance and Operations; Infrastructure Planning; Infrastructure Construction; Infrastructure Design; Fleet; Asset Management)



Councillor David Neuendorf

Planning and Development

(Strategic Land Use Planning; Planning Scheme; Development Assessment; Flood Mitigation)



Councillor Julie Reck

Liveability and the Circular Economy

(Libraries and Galleries; Events; Tourism/Visitor Information Centres; Waste Management and the Circular Economy)



Councillor Cheryl Steinhardt

Environment and Regulatory Services

(Regulatory Services/Local Laws; Environmental Health; Building and Plumbing; Environment and Pest Management; Natural Resource Management)



Councillor Anthony Wilson

Sports and Recreation

(Parks and Gardens (inc. sporting fields); Cemeteries; Facilities (Council owned including sporting structures); Sport and Recreation (inc. Community Development)





Council and Committee Meeting Attendance

As required under section 186(c) of the *Local Government Regulation 2012*, the table below details the number of local government meetings each Councillor attended during the 2024-25 financial year.

	12 ORDINARY MEETINGS IN 2024-25	1 SPECIAL MEETING IN 2024-25	3 AUDIT AND RISK MANAGEMENT COMMITTEE MEETINGS
NAME	ORDINARY MEETINGS	SPECIAL MEETINGS	AUDIT AND RISK MANAGEMENT COMMITTEE MEETINGS
Cr Tanya Milligan	11	1	N/A
Cr Chris Wilson	12	1	3
Cr Michael Hagan	12	1	N/A
Cr David Neuendorf	10	1	3
Cr Julie Reck	12	1	N/A
Cr Cheryl Steinhardt	11	1	N/A
Cr Anthony Wilson	12	1	N/A

Councillor Remuneration

As required under section 186(a) of the *Local Government Regulation 2012*, the table below outlines the total remuneration, including superannuation contributions, paid to each Councillor during the 2024-25 financial year.

	MAYOR: \$146,593.00	DEPUTY MAYOR \$91,620.00	COUNCILLOR \$77,876.00
NAME	REMUNERATION	SUPERANNUATION	
Cr Tanya Milligan	\$146,593	\$17,591.09	
Cr Chris Wilson	\$91,620	\$10,994.35	
Cr Michael Hagan	\$77,876	\$9345.18	
Cr David Neuendorf	\$77,876	\$9345.18	
Cr Julie Reck	\$77,876	\$9345.18	
Cr Cheryl Steinhardt	\$77,876	\$9345.18	
Cr Anthony Wilson	\$77,876	\$9345.18	

Councillor Expenses and Facilities

In accordance with section 250 of the *Local Government Regulation 2012*, Council must have an Expenses Reimbursement Policy for Councillors.

The objective of the Policy is to ensure the payment of legitimate and reasonable expenses incurred by Councillors for discharging their duties and responsibilities as Councillors; and to provide facilities to Councillors for those purposes. This is to ensure that Councillors are not financially disadvantaged as a result of carrying out their official duties.

This Policy does not deal with the provision of remuneration, nor does it cover non-business-related expenses or facilities incurred by other people, including a Councillor's partner. Council's Expenses Reimbursement & Provision of Facilities for Councillors Policy is available on Council's website.

As required under section 186(b) of the *Local Government Regulation 2012*, the table below outlines the expenses incurred by and the facilities provided to each Councillor during the 2024-25 financial year.

NAME	PHONE AND ICT COSTS	MOTOR VEHICLES	ALLOWANCES	TRAINING, CONFERENCES AND FUNCTIONS	TOTAL
Cr Tanya Milligan (Mayor)	\$692.54	\$10,368.02	\$5000	\$6427.05	\$22,487.61
Cr Chris Wilson (Deputy Mayor)	\$747.74	\$22,500	\$1500	\$614.15	\$25,361.89
Cr Michael Hagan	\$588.84	\$20,000	\$1500	\$5765.24	\$27,854.08
Cr David Neuendorf	\$588.84	\$20,000	\$1500	\$1281.40	\$23,370.24
Cr Julie Reck	\$692.60	\$20,000	\$1500	\$3854.63	\$26,047.23
Cr Cheryl Steinhardt	\$603.84	\$20,000	\$1500	\$3461.62	\$25,565.46
Cr Anthony Wilson	\$588.84	\$20,000	\$1500	\$2192.15	\$24,280.99



Particular Resolutions

As required under section 185(a) and (b) of the *Local Government Regulation 2012*, Council's Annual Report must include a copy of any particular resolutions made by Council associated with an expense.

For the 2024-25 financial year the resolutions were as outlined below:

LOCAL GOVERNMENT REGULATION PROVISION	RESOLUTION MADE:
Section 206 (2) – Threshold for non-current physical asset to be treated as an expense	Nil resolutions made.
Section 250 (1)- requirement to adopt an expenses reimbursement policy	Nil resolutions made.

Overseas Travel

Section 188 of the *Local Government Regulation 2012* requires the disclosure of information relating to the overseas travel of both elected members and Council officers.

Deputy Mayor Chris Wilson, on behalf of the Mayor, travelled to Singapore, England and Paris as part of the Council of Mayors South East Queensland (SEQ) Singapore and Europe Mission. The purpose of the Mission was to investigate how city regions leverage major events and balance the competing interests of other levels of government. The cost of this travel was covered by Council of Mayors SEQ.





Our Organisation

Organisational Structure



Ian Church

CHIEF EXECUTIVE OFFICER

- Office of the Mayor and Councillors
- Office of the Chief Executive Officer
- Advocacy and Stakeholder Management
- Business Improvement
- Disaster Management
- Council Business
- Corporate Strategic Planning and Performance.
- Audit and Risk (including Audit and Risk Management Committee)
- Engagement and Communications.



Dee Stewart

ACTING CHIEF FINANCIAL OFFICER

- Budgeting and Financial Sustainability (inc. Long-term Financial Planning)
- Accounting Services/ Financial Reporting
- Cash/Treasury Management
- Procurement and Stores
- Fixed Asset Management
- Grant Management
- Rates & Revenue Management
- Accounts Receivable
- Accounts Payable (inc. corporate credit card management)



John Keen

GROUP MANAGER INFRASTRUCTURE

- Roads, Drainage and Bridge Capital Works Construction and Maintenance.
- Asset Management & Design
- Plant and Fleet Management and Operations
- External Works (RMPC contract delivery)
- Facilities Management and Maintenance.
- Parks, Gardens and Cemeteries



Amanda Pugh

**GROUP MANAGER COMMUNITY
AND REGIONAL PROSPERITY**

- Strategic Land Use Planning (Growth and Policy)
- Economic Development
- Development Assessment
- Plumbing and Building.
- Environmental Health & Regulatory Services
- Animal Management
- Environment and Pest Management
- Events and Tourism
- Visitors Information Centre
- Libraries (inc Art Gallery)



Dan McPherson

**GROUP MANAGER PEOPLE,
CUSTOMER AND CORPORATE SERVICES**

- Customer Experience
- Organisational Development and Culture
- Payroll
- Work Health and Safety
- Governance
- Insurance
- Legal and Property
- Waste Management Operations and Collections
- Information Management
- Information Communication and Technology Operations, Systems and Projects.

Senior Executives Remuneration

The total remuneration packages for senior executives including base salary, vehicle allowance, professional memberships, telephone expenses, additional purchased leave and superannuation for 2024-25 was \$1,619,006.

Remuneration Range	Number of Executive Leadership Team Paid
\$100,000 - \$199,999	1
\$200,000 - \$299,999	4
\$300,000 - \$400,000	1

Our People

As of 30 June 2025, Council employed a total of 324 employees. The following table identifies the breakdown of full time equivalent (FTE) positions by employment type as of 30 June 2025 (excluding vacant positions).

Employment Type	Headcount	FTE Number at 30 June 2025
Contract of Employment	23	21.8
Full Time (Permanent)	235	237
Full Time (Maximum Term)	19	19
Part Time (Permanent)	26	17.1
Part Time (Maximum Term)	0	0
Casual (Based on Hours Worked)	21	9.4
Total	324	304.3





Annual Report 2024-25 29.

Our Culture

BUILDING SKILLS AND FUTURES THROUGH COUNCIL'S TRAINEE AND APPRENTICE PROGRAM

Lockyer Valley Regional Council (Council) continues to strengthen its commitment to workforce development through participation in the Skilling Queenslanders for Work (SQW) First Start Program. This program provides structured training and employment opportunities, enabling participants to gain nationally recognised qualifications while contributing to Council's operations.

At present, Council employs four trainees and five apprentices across a range of functional areas. From the last trainee cohort, three individuals have successfully transitioned into ongoing employment with Council, reflecting both the calibre of the participants and the effectiveness of the program in supporting sustainable career pathways.

Council has observed a growing interest in hosting trainees across the organisation, with leaders recognising the long term benefits of investing in local capability. In response, Council has submitted a bid for an additional six trainees in the coming year, with the objective to further enhancing skills development and supporting future service delivery needs.

Council values the contribution of its trainees and apprentices and acknowledges the importance of programs such as the First Start Program in creating opportunities for local people to build rewarding careers while strengthening the region's workforce for the future.

RECRUITMENT ACTIVITY STRENGTHENING COUNCIL'S WORKFORCE

Lockyer Valley Regional Council (Council) has continued to deliver strong outcomes through its recruitment practices, ensuring the organisation is equipped with the skills, knowledge and experience required to deliver quality services to the community. By leading recruitment campaigns internally, Council is able to maintain oversight of the process, uphold consistency and ensure appointments align closely with organisational values and workforce needs.

During the 2024-25 financial year, Council welcomed 92 new starters across a diverse range of service areas. These appointments reflect the variety of skills essential to Council's operations, from professional and technical roles through to frontline services that support the day to day delivery of community programs and infrastructure.

Importantly, 97 per cent of these appointments were achieved through self-managed recruitment campaigns, rather than via external recruitment agencies. This approach demonstrates the efficiency and effectiveness of Council's internal processes while also delivering cost savings and ensuring a strong cultural alignment with the organisation.

Council's ability to successfully attract and select high-quality candidates in a competitive labour market reflects the organisation's proactive approach to workforce planning and talent management. Through these efforts, Council continues to strengthen its workforce capability, ensuring it remains well positioned to meet current operational requirements while preparing for the challenges and opportunities of the future.

Our Safe Council

SAFETY MANAGEMENT SYSTEM

Council continued to prioritise the health, safety, and wellbeing of staff by maintaining certification with the international safety standard for occupational safety management systems, ISO45001. This is achieved through a comprehensive audit program of our workplaces, worksites, policies, procedures and staff engagement. Activities within Council's Safety Management System identify risks and hazards, which are followed by the preparation and implementation of prevention programs, thereby managing and reducing the risk of work-related illness and injury to workers. These activities are conducted in partnership with all staff across Council.

SAFETY MANAGEMENT PLAN

Council's Work Health and Safety Management Plan (SMP) is compiled each year by reviewing current Work Health and Safety (WHS) legislative requirements. The Executive Leadership Team is responsible for providing leadership and support in the development, endorsement and implementation of a Safety Management Plan. The Plan aims to establish measurable objectives and targets for health and safety to ensure continuous improvement aimed at elimination of work-related illness and injury. A key objective of the current plan is to develop and implement a framework to manage psychosocial hazards in the workplace in accordance with legislative amendments.

SAFETY LEADERSHIP

Council's Leadership Team continues to demonstrate their commitment to the safety and wellbeing of staff through participation in safety inspections, staff site visits and through attendance and chairmanship of the LVR Council Corporate WHS Consultative Committee.

PSYCHOSOCIAL SAFETY

The Safety Team, in collaboration with teams from across all of Council's work group, have worked hard to develop a framework for the management of psychosocial hazards in the workplace. The purpose of the framework is to ensure Council is able to recognise and control workplace impacts which may have an effect on employee mental health and wellbeing. It is anticipated the implementation of the psychosocial hazard management plan developed through this process, including the treatment plan for identified psychosocial hazards, will be implemented within the target date set by the SMP. The resulting outcomes of the plan are to foster a workplace that promotes the wellbeing of workers, reduce costs associated with employee burnout and absenteeism, attract and retain a talented workforce, and remain accountable to regulatory obligations.

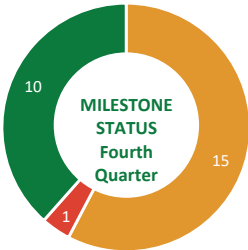
WELLBEING

In conjunction with the psychosocial framework, Council's Wellbeing Committee continues to actively support employees by promoting the importance of physical and mental health and wellbeing through a variety of mechanisms and initiatives. This reporting period has seen the Wellbeing Committee engage in a flu prevention campaign, sun safety skin check program, participation in the 2025 Corporate Games, a 10,000-step challenge, and the promotion of R U OK day. These events encourage a variety of collaboration between colleagues, such as physical teamwork, healthy competition, and mental health conversations, which assist in developing a safe and healthy workplace.

Achieving the Outcomes and Commitments

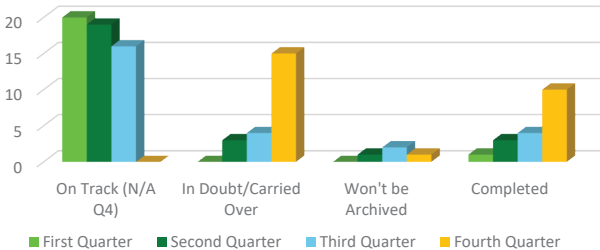
of Council’s Corporate Plan 2022-27, including delivering the Operational Plan 2024-25 Annual Status

STATUS	NUMBER
On Track (Quarters 1-3 only)	0
In Doubt (Q1-3)/Carried Over (Q4)	15
Won’t Be Achieved	1
Completed within Milestone	10



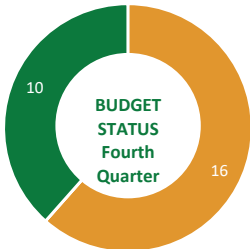
Year To Date Outcome Status Comparison

This graph provides a year-to-date comparison of the milestone status of the Operational Plan 2024-2025 activities against previous quarterly performance reports.



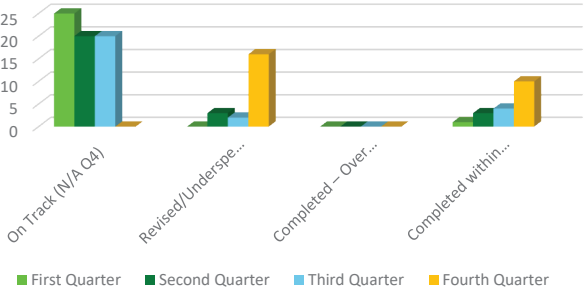
BUDGET STATUS

STATUS	NUMBER
On Track (Quarters 1-3 only)	0
Revised/Underspent Budget	16
Completed – Over Budget	0
Completed within Budget	10



Year To Date Budget Status Comparison

This graph provides a year-to-date comparison of the budget status of the Operational Plan 2024-2025 activities against previous quarterly performance reports.





Year in Review

FIRST QUARTER

LOCKYER VALLEY PLANNING SCHEME ADOPTED

In July, Lockyer Valley Regional Council adopted the Lockyer Valley Planning Scheme.

Council endorsed the long-awaited Draft Scheme late last year and following approval from the Hon. Meaghan Scanlon, Minister for Housing, Local Government and Planning, adopted the final document.

The Planning Scheme is the basis for ensuring development in the Lockyer Valley is orderly and sustainable and offers opportunities for people to live, work and invest.

Through the Scheme, Council allows for the development of well-planned and attractive housing that is serviced by the necessary infrastructure and facilities.

Council also adopted the Temporary Local Planning Instrument (Flood Regulation) 2024, which will regulate development within the flood hazard area.

The Planning Scheme reduces red tape, improves development opportunities and consistency across the region and allows for refinements in the future through both minor and major amendments.

Mayor Tanya Milligan acknowledged it had taken several attempts to get the Planning Scheme finalised due to genuine consultation processes leading to significant changes in the draft versions.

While delays haven't been ideal, she said they have allowed Council to get the Scheme right – which is of great importance to both Council and the community.

SECOND QUARTER

COUNCIL ADOPTS WASTE MANAGEMENT STRATEGY 2024-30

Council has cemented its framework for sustainable waste management services, adopting its Waste Management Strategy 2024-2030.

Councillors gave the green light to the Strategy, which highlights leadership and innovation in resource recovery and waste prevention and delivers on the community's values, at the November Council Meeting.

The Strategy is planned to be implemented through short, medium, and long-term actions over the life of the plan, with the actions to focus on the areas of:

- encouraging behavioural change to avoid and reduce waste generation;
- recovering organics and reducing future climate change impacts;
- improving resource recovery at Council waste facilities;
- planning for future waste services and infrastructure needs; and
- being a Council that leads by example.

Council conducted two rounds of consultation to ensure the community's views and values were at the forefront of this important document.



THIRD QUARTER

LOCKYER VALLEY RESIDENTS HAVE THEIR SAY ON FUTURE OF THE REGION

Almost 1000 residents took the time to have their say on the future of the Lockyer Valley, heeding Council's calls to complete the 2025 Lockyer Valley Liveability Survey.

While our population of 43,800 may be relatively small compared to other regional centres and of course major cities, the Lockyer Valley is still made up of a whopping 77 suburbs and localities and trying to gather data from each of these was no easy feat.

Throughout the survey, Council sourced data from 58 localities. Undertaken by social research organisation, Place Score, the survey gave respondents the chance to rate their neighbourhood's liveability, share their priorities and offer ideas for improvement.

Council will be briefed by Place Score on the common themes that were found - what rated highly, what rated poorly, where things can be improved and what different segments the community most value.

After this, the community will be informed about the next steps, and Council will use the results as a baseline for future surveys to track its progress.



FOURTH QUARTER

COUNCIL CREWS COMPLETE EMERGENT WORKS FOLLOWING EX-TC ALFRED

Lockyer Valley Regional Council's infrastructure crews are more than halfway through road repairs following Ex-Tropical Cyclone Alfred.

Council remains committed to restoring the full road network, with crews prioritising the worst defects throughout the region.

As at 13 June, the end of the Emergent Works phase, 471 defects out of a total of 811 recorded from the event had been completed, at a cost of \$1.5M.

About 25 per cent (125km) of the region's unsealed network is estimated to have suffered some form of damage that required repair, replacement of gravel or grading, and this is in addition to damage to sealed roads including potholes.

The remaining defects will be reassessed and converted to routine maintenance defects or moved into the next phase of the Restoration of Essential Public Assets (REPA)





Lockyer Community

Our healthy community welcomes the spirited diversity found within our region. Times of hardship highlight our resilience. Our high standards support our quality of life and vibrancy while providing a dynamic and safe place full of opportunity.

We strive to build on who we are and all that our region has to offer by connecting business, the community and government.

126,483

VISITORS TO THE
LOCKYER VALLEY LIBRARIES



145,569

ITEMS ISSUED BY THE LOCKYER VALLEY
LIBRARIES (PHYSICAL AND DIGITAL)

956

EVENTS AND ACTIVITIES DELIVERED BY
THE LOCKYER VALLEY LIBRARIES

23,428

VISITORS TO THE LOCKYER VALLEY ART GALLERY

6895

TOTAL NUMBER OF
CUSTOMERS WHO CONTACTED
THE LOCKYER VALLEY VISITORS
INFORMATION CENTRE



15

TOTAL NUMBER OF COUNCIL LED
EVENTS DELIVERED

17

TOTAL NUMBER OF COMMUNITY EVENTS
IN THE REGION SUPPORTED BY COUNCIL
(EITHER IN-KIND AND/OR FINANCIAL).

18

TOTAL NUMBER OF
DISASTER MANAGEMENT TRAINING
PROGRAMS DELIVERED

55

STAFF PARTICIPATED IN TWO
COUNCIL-LED DISASTER
MANAGEMENT EXERCISES





\$383,407.57

IN GRANTS DISPERSED BY COUNCIL ACROSS
141 ORGANISATIONS FROM ITS COMMUNITY
GRANTS AND ASSISTANCE PROGRAM



39

ENGAGEMENT PROJECTS SUPPORTED



9

INTERAGENCY MEETINGS WITH
205 TOTAL ATTENDEES

10

COUNCIL POP-UP STANDS AT
LOCAL COMMUNITY EVENTS



21

COMMUNITY NEWSLETTERS ISSUED
(COMMUNITY CONNECT AND ON THE BALL)

126

ATTENDEES ACROSS THE **FIVE** COMMUNITY
CAPACITY-BUILDING WORKSHOPS HELD



86

PARKS AND RECREATIONAL AREAS MAINTAINED BY COUNCIL
(INCLUDING TWO POOLS, FOUR CRICKET GROUNDS AND ONE SHOWGROUND)



6778

TOTAL NUMBER OF DOGS REGISTERED
(INC LICENCED KENNELS)

181

NUMBER OF ENVIRONMENTAL
HEALTH LICENCES ISSUED



A community with fair and reasonable access to services

- Delivered 10 "Have Your Say" pop up consultations at regional shows and markets. These consultations provided local community and visitors the opportunity to speak directly with both Councillors and Council officers and assisted in building a community informed profile of concerns, ideas and feedback.
- Participated in five Lockyer Youth Agency Network (LYAN) interagency meetings with 84 attendees and four Lockyer Valley Service Provider Interagency (LVSPI) meetings with 121 attendees. The aim of these meetings is, through networking and partnerships to identify human and social gaps and trends in the community and service improvement opportunities.

Council optimises the use of its open spaces and facilities by improving access to and the quality of the facilities for individuals and groups for cultural, recreational and community activities

- Delivered a new community centre at Lockyer Waters. This is a new multipurpose facility to service the residents of Lockyer Waters and surrounding areas.
- Upgraded the amenities block at the Lake Dyer Camping Ground.
- Installed a half basketball court at Lake Apex Park.
- Completed improvements to the pool heating at the Lockyer Valley Sports and Aquatic Centre.
- Completed accessibility improvements on a number of facilities which are utilised by the community.
- Commenced a project to re-develop Jean Biggs Park at Withcott.

Enhanced wellbeing and safety of the community.

- Finalised the review and commenced the amendment process of *Subordinate Local Law No 1 (Temporary Homes and Local Government Areas)*. This process will amend *Subordinate Local Law No 1.3* and *Subordinate Local Law No 4*.
- Commenced the review to amend *Subordinate Local Law No 2 (Animal Management)*.
- Completed the annual food business licence inspections, with 186 businesses inspected.
- Undertook 1518 plumbing inspections and 200 building inspections across the region.

Council seeks to understand community needs, resulting in partnerships that realise long-term benefits for the community in a timely manner

Delivered programs and initiatives which align to the strategic priorities of the Community Engagement and Development Strategy including:

- Council's annual community grants program, including major and minor grants and ambassador support grants.
- Community development and engagement workshops and initiatives across the region.

Events and activities that bring together and support greater connectivity in the community.

- Delivered 15 events across the region for the community, including Australia Day, Anzac Day, Laidley Spring Festival, Mayors Christmas Carols, Lockyer Valley Christmas Carnival and a series of sporting showcases and gala days.
- Provided support and assistance to 22 community events held across the region.

The community's preparedness for disasters is improved through community education, training and strong partnerships between Council and other agencies.

- Activated the Local Disaster Coordination Centre and supporting services to guide the community and respond to impacts on the region from Ex-Tropical Cyclone Alfred Weather Event.
- Delivered the "Get Ready Lockyer Day" with the aim of the event to provide guidance to the community on how to improve their resilience and preparedness for emergencies.
- Promoted "Get Ready Qld Week" to the community which was held from 8-12 October 24 and themed with "Weather doesn't plan, but you can"
- Delivered the annual schedule of disaster management training for Councillors and staff.
- Conducted the annual schedule of Local Disaster Management Group (LDMG) meetings and training.
- Participated in the review of the State Disaster Management Plan and Disaster Management Guidelines.
- Conducted a training exercise of Council's Disaster Coordination Centre to identify improvement and preparedness opportunities for this facility.
- Increased Council's flood monitoring capacity through:
 - Identification of appropriate site locations and appointed a specialist contractor to install two additional flood monitoring cameras on Gatton-Esk Road and Grantham-Winwill Road.
 - Installed hardware for two new flood monitoring gauges for the region's Flood Warning Network at the Glenore Grove Billabong and Mulgowie West Overflow ready for commissioning once final input is received from the Bureau of Meteorology.
 - Finalised the identification of three site locations for the installation of flood monitoring gauges on Pike and Alexander Street, Laidley.

Lockyer Business Farming and Livelihood

Lockyer Business: Our business community is a thriving and inclusive network where it is easy to do business. We create opportunities and encourage innovation that inspires business confidence and collaborative partnerships.

Lockyer Farming: As custodians we manage our water and land assets to ensure our farming future. We pride ourselves on our innovation and clean, green reputation. We work together to support our farmers of current and future generations.

Lockyer Livelihood: We are a community where lifelong learning opportunities exist. Our quality education facilities are highly regarded and provide diverse career pathways. We look to develop skills and generate job opportunities for all.

12

ECONOMIC DEVELOPMENT ACTION PLAN
DELIVERABLES ACHIEVED

\$33,000

FINANCIAL ASSISTANCE PROVIDED
TO BUSINESS SECTOR

66

ADDITIONAL NEW LOCAL BUSINESSES
COMMENCED OPERATION IN THE REGION.

942

ADDITIONAL LOCAL
JOBS CREATED

41

RETAIL BUSINESSES WHO PARTICIPATED
IN THE CHRISTMAS SHOP LOCAL CAMPAIGN

1138

RATE SEARCHES ISSUED BY COUNCIL

Encourage opportunities for the Lockyer Valley to drive economic and community outcomes

- Coordinated Lockyer Valley Racing and Equine Collaborative Working Group, which is made up of representatives from Council, University of Qld, Racing Queensland, Lockyer Valley Turf Club and Regional Development Australia, Ipswich and West Moreton branch with the purpose of the Group to facilitate the development of an equine precinct in the region.
- Commenced the re-scoping and updating of the concept plan and business case for the Lockyer Valley Equine Precinct, in line with Racing Queensland objectives for the Precinct.
- Adopted the Lockyer Valley Local Housing Action Plan. This Plan examines housing availability, the rental market, employee housing, social housing supply and specific housing requirements for aged care, disability and domestic and family violence to assist with determining the current and future housing needs for the region.

Maximise opportunities through engagement and partnerships with stakeholders to achieve a strong resilient economy

- Advocated for improved water security and supply for the region through active participation in the Lockyer Valley and Somerset Water Collaborative on the Water for the Lockyer and Somerset Project.

Promote and market the Lockyer Valley as a destination for commerce, tourism and lifestyle.

- Commenced work on the Painting of Murals on Forest Hill Silo project to establish a tourism drawcard in the region.
- Marketed the region's tourism and lifestyle destinations and events throughout the year via the "LuvYa Lockyer" website and social media page.

Attract and support education and employment opportunities for the community.

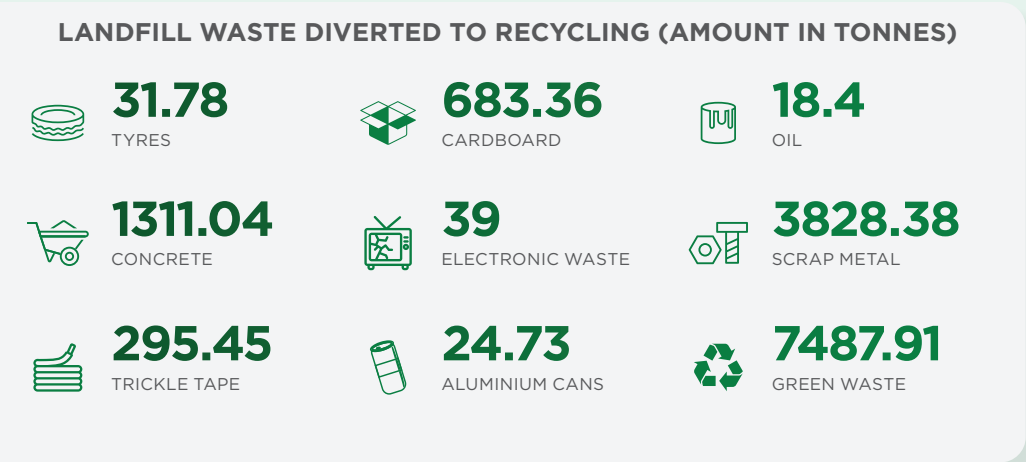
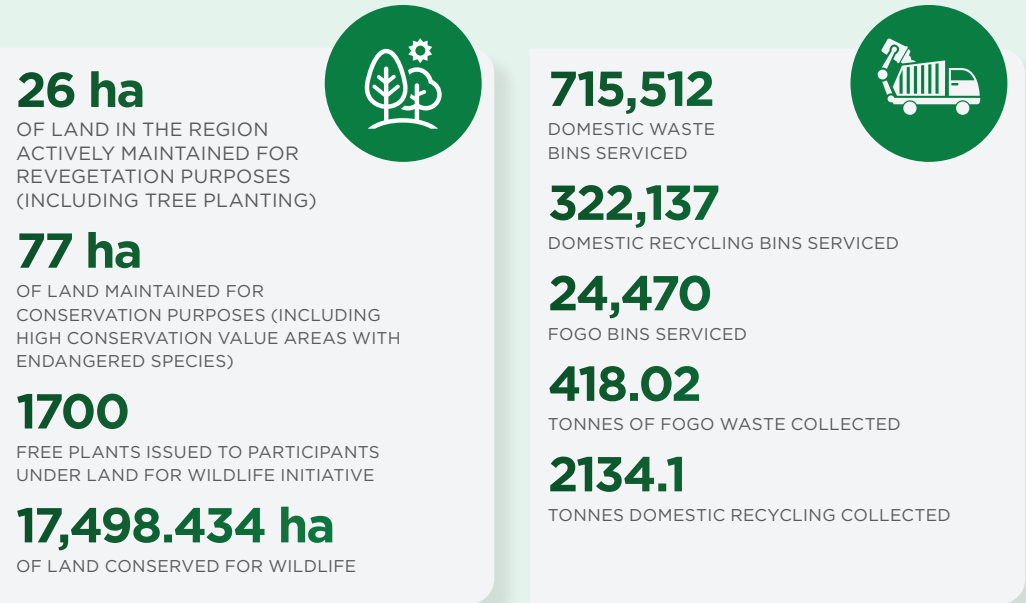
- Provided financial support to the Lockyer Chamber of Commerce, Industry and Tourism.
- Published a Lockyer Valley Development Status Report which provides the statistical information on development activity for the region and demonstrates the growth of the region.

Foster a flexible, supportive and inclusive business environment.

- Participated in events and supported initiatives delivered by the Lockyer Chamber of Commerce, Industry and Tourism.
- Partnered with a local newspaper to deliver the "Your Town" buy local promotion to promote, encourage and highlight the benefits of shopping within the region.

Lockyer Nature

Our natural assets are valued and protected to sustain our unique rural lifestyle.



Lockyer Valley's natural assets are managed, maintained and protected.

Delivered a number of projects and initiatives identified to achieve the strategic priorities of the Environment and Biosecurity Strategies:

- Progressed a biodiversity study to determine Matters of Local Environmental Significance (MLES), Corridor Overlays and Codes for the Planning Scheme amendment and an MLES Offset Policy.
- Managed natural areas within the region by conducting weed and pest control, cultural burning and habitat restoration.
- Established and maintain partnerships with appropriate stakeholders to inform and guide the identification of innovative and sustainable land and catchment management practices.
- Delivered projects and initiatives of the Lockyer Catchment Action Plan which are funded through the Resilient Rivers Catchment Investment Program.

Council's policies and plans support environmentally sustainable development.

- Identified and included environmental offsets in the Biodiversity Policy which was adopted as part of the Lockyer Valley Planning Scheme.
- Commenced investigations into the development of an Environmental Levy Policy, to establish Council's position and clarity on Levy spend.

Community and private landholders' stewardship of natural assets increases.

- Continued the Land for Wildlife Program through conducting land assessments and responding to enquiries.
- Delivered Council's annual Community Environmental Grants Program, with \$17,497 in grants issued.
- Participated in and promoted community working and reference groups to enable collaboration on the region's natural assets.

Council and the community actively reduce waste, recycle and reuse more.

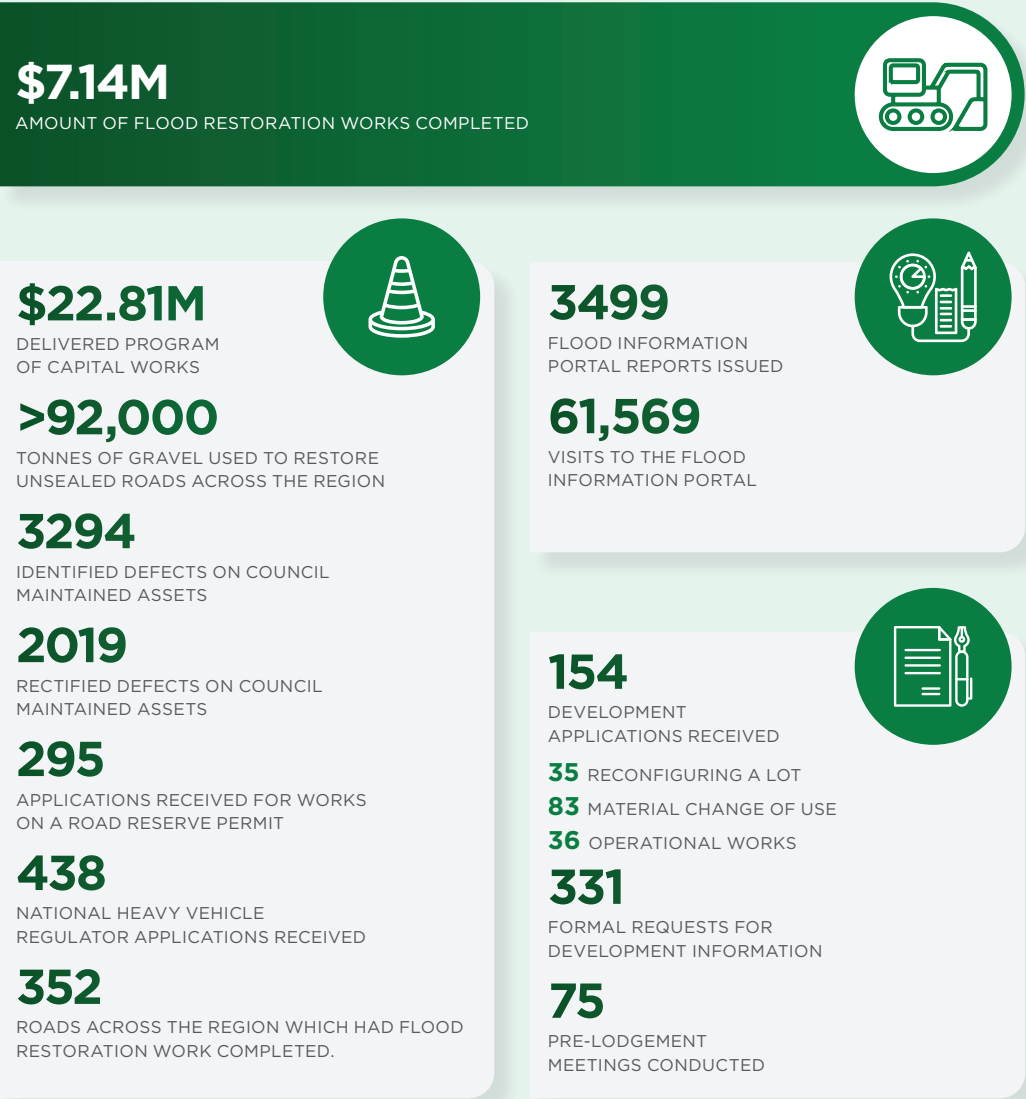
- Finalised and adopted Council's Waste Management Strategy 2024-2030, which will provide the framework for sustainable waste management services, leadership and innovation in resource recovery and waste prevention within the region.
- Delivered the Community Education Program on good waste management practices, including appropriate disposal of batteries and vapes and the "Get Grubby" program on organic recycling program for school aged children.
- Reviewed and updated Council's Full Cost Pricing Model for Waste.
- Engaged Ability Enterprises via public tender to oversee the operation and supervision of Council's landfills and waste transfer stations.
- Released a tender to market for the processing of the region's recyclables.
- Commenced a feasibility assessment to operate a material recycling facility in the region.

Council and the community actively reduce consumption of non-renewable resources.

- Installed Solar Panels at the Gatton Cemetery Chapel.
- Completed a series of electrical upgrades across Council's facilities.

Lockyer Planned

We have unique, well connected communities. We have places and spaces that bring together people. Local services match the needs of the community. Our built infrastructure is designed and constructed to enable access for all.



Growth and development in the region is sustainably managed through the adoption and implementation of the Lockyer Valley Planning Scheme.

- Adopted the Lockyer Valley Planning Scheme and commenced the implementation of the Scheme. Consequential amendments will be made to the Scheme as required.
- Commenced preparation of the Planning Scheme amendment to incorporate a revise Flood Hazard Overlay and associated code.
- Hosted a developer roundtable to seek feedback from the sector in relation to the functionality and useability of the Planning Scheme.
- Commenced work on the Growth Management Strategy.
- Adopted a Local Floodplain Management Plan to assist Council and the community to understand the intricacies of floodplain management.

Provision of fit-for-purpose infrastructure which meets the current and future needs of the region.

- Completed the 5-year review of Council's Local Government Infrastructure Plan (LGIP) and commenced scoping the LGIP amendment.
- Acquired necessary parcels of land to facilitate a flood mitigation option for Laidley and developed a comprehensive community engagement plan to support the community engagement phase of the project.
- Obtained funding to assist with associated costs to deliver the Laidley Flood Mitigation Project, including legalising the Narda Lagoon Levee.
- Developed a detailed 3-year Capital Investment and Works Program for Council's Transport and Drainage asset classes and utilised it to determine projects on these assets for delivery in the 2025-26 financial year.
- Continued to deliver the program of work to re-instate Council's transport and drainage network impacted by flood events which occurred in the region in January 2024 and March 2025.
- Progressed the replacement of Mahon's Bridge at Carpendale, with the project funded by the Australian Government.

A development assessment process that delivers quality development that is consistent with legislation, best practice and community expectations.

- 254 development applications were decided.
- 21 exemption certificates were decided.
- Responded to 343 building, plumbing and planning information and Form 19 requests received.
- Conducted 75 pre-lodgement meetings with customer interested in undertaking development within the region.

Regional collaboration and targeted advocacy that drives external funding, for timely delivery of key infrastructure and enhanced community outcomes

Participated in the Lockyer Valley and Somerset Water Collaborative which successfully achieved the following outcomes:

- Completed a viability assessment of the water security scheme and submitted to the Queensland Government for review.
- Identified and endorsed a viable option to take water from Bundamba Advanced Wastewater Treatment Plant to be pipe directly to suitable users.
- Received phase 2 milestone funding payment from the South East Queensland City Deal programme to enable the delivery of phase 2 of the project. This program is a joint initiative between the Australian and Queensland Governments and Council of Mayors South East Queensland.

An integrated approach to the planning of all communities that strengthens local identity and lifestyle.

- Completed the Lockyer Valley Liveability Survey to obtain place-based sentiment of the region's local communities to inform the development of the Growth Management Strategy.
- Completed a Local Heritage Study which identified required amendments to Council's Local Heritage Register.
- Successfully obtained funding and commenced a review of the Grantham Masterplan with a draft Grantham Structure Plan developed for community feedback.
- Identified and acquired suitable land within Plainland for future community purposes.

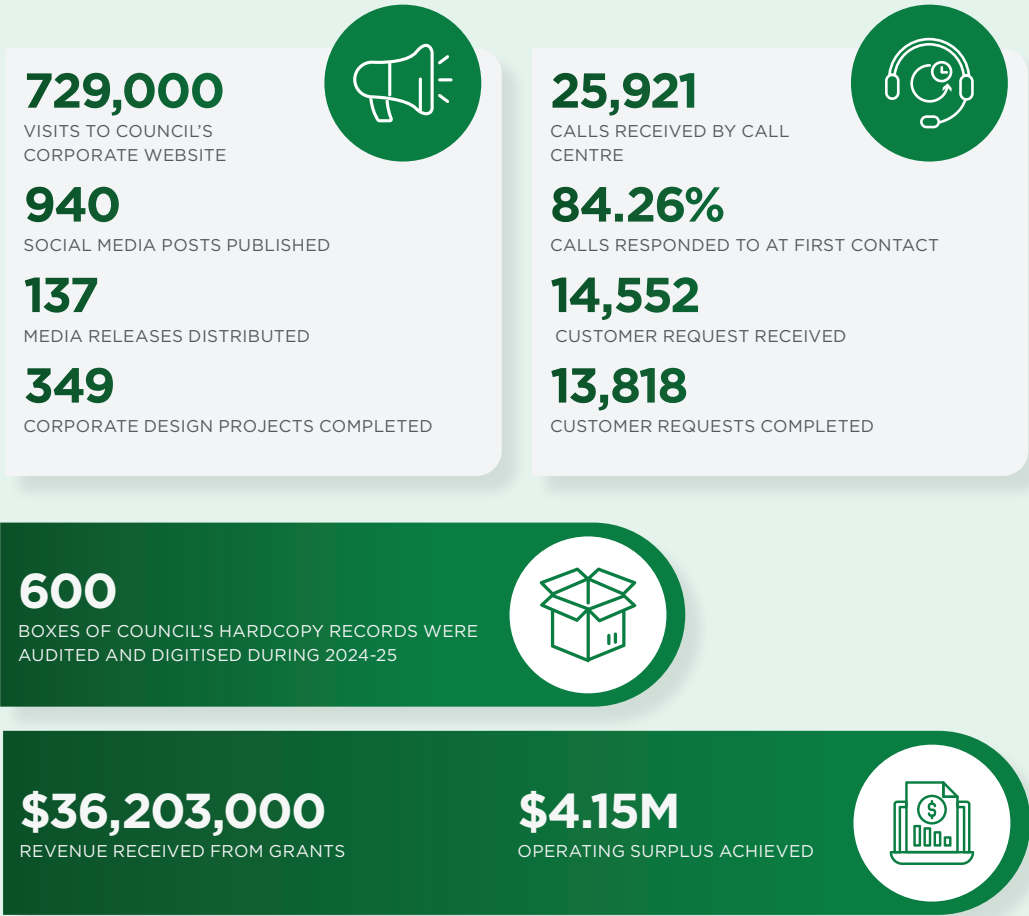




Lockyer Leadership and Council

Lockyer Leadership: Our leaders are visionary and seek coordinated outcomes for the benefit of the whole community.

Lockyer Council: A well-managed, transparent and accountable organisation that gives the community confidence, demonstrates financial sustainability, where customers are satisfied with our services and our employees are proud to work.



Undertake robust and accountable financial, resource and infrastructure planning and management to ensure affordable and sustainable outcomes for our community.

- Developed an Asset Management Decision Making Framework for Council's roads and drainage assets which was utilised to develop the 2025-26 financial year budget and capital investment plan for transport and drainage asset classes.
- Ceased operation and transitioned ownership of the Gatton Child Care Centre, with the business transitioning to the First Steps Early Childhood Learning Centre.
- Reviewed and updated Council's Procurement Policy, Guideline and Tier Chart to enable a procurement process that supports value for money opportunities for Council, the needs of the business and improves legislative compliance.
- Delivered an education program within Council on best procurement practices and the importance of complying with these.
- Established supplier panel arrangements for Trade Services, Supply and Delivery of Quarry Products, Real Estate Services (within the Lockyer Valley Region). These Panels are designed to deliver efficiencies for both Council and the suppliers.
- Encouraged local suppliers to conduct their business with Council through the use of purchase orders instead of via corporate credit card. Utilising purchase orders will improve surety of compliance with Council's Procurement Guideline.
- Commenced a review and rationalisation of Council's land holdings, which resulted in the sale of 12 blocks of land at Grantham, an assessment completed on all land owned by Council and strategies identified to dispose of land suitable for disposal.

Excellence in customer service

- Finalised 13,818 requests received from customers.
- Responded to 84.26% of calls received by Council's call centre on first contact.

Actively engage with the community to inform council decision making processes and communicate on decisions made.

- Implemented a free bi-monthly publication "Council News" to inform the community of all things Council including key projects, service updates, events etc and delivered six editions of the document. By financial year end there were 1392 subscribers of the publication.
- Promoted Council's achievements, delivered key messaging and decisions to the community through a variety of media platforms including print media, Facebook, Instagram and LinkedIn.
- Delivered the annual schedule of Council Meetings.

Commit to open and accountable governance to ensure community confidence and trust

- Delivered Council's audit and risk management function, including three Audit and Risk Management Committee Meetings, fully completed three internal audit reviews and closed out 27 recommendations made by internal and external audit.
- Educated council employees on their roles and responsibilities in regard to ensuring legislative compliance.

Promote a values-based culture that appreciates and empowers its workforce.

- Conducted an Employee Pulse Survey and the National People at Work Survey to enable employees the opportunity to provide guided feedback on the organisations culture and psychosocial hazards in the workplace.
- Delivered the annual Employee Wellbeing Program across the organisation.

Provide leadership and contemporary management systems that drive a coordinated and connected organisation.

- A fifth cohort of council officers completed a Leadership Development Program.
- Delivered Council's annual corporate training program.

Compliant with relevant legislation.

- Delivered training on the Psychosocial Code of Practice 2023 to educate the organisation on the Code and to assist with developing a to a psychosocial management framework and the identification of psychosocial hazards across Council.
- Completed Council's annual Work Health and Health Program, including the hazard inspection program, monthly action plans and toolbox talks.

Deliver reliable internal support services.

- Transitioned Council's Core Enterprise Suite Module (financial software program) to TechnologyOne's CIA software program. The Core Enterprise Module is the first software module to be transitioned as part of the transition from TechnologyOne CI to CIA software package.
- Commenced the delivery of Council's Cyber Security Strategy to improve Council's cyber security maturity and capabilities.
- Provided community engagement support and assistance on 41 different council delivered projects and initiatives.





Grants to Community Organisations

Council actively assists community organisations to implement projects and activities which benefit the Lockyer Valley community. The intent of the grants and assistance provided by Council is to help community organisations and individuals to meet the needs of the community, improve the skills and resilience of the community and develop and maintain facilities for the community.

Community Grants and Assistance:

The following grants were made to community organisations during the 2024-25 financial year in accordance Council's Community Grants and Assistance Policy and Procedure.

Category 1 - Major Community Grants Program		ROUND 1
Organisation	Project Description	Amount
Forest Hill Christmas Festivities	Gateway Expansion for Safer Traffic Flow: Enhancing Forest Hill Christmas Festivities Detour Route	\$3500
Gatton Quarter Horse and Performance Club	Training Equipment	\$1420
Grantham District Community Incorporated	Barbeque for Fundraising Efforts	\$1000
Hatton Vale and District Pony Club Inc	Round Yard	\$4000
Helidon Cricket Club	Equipment Replenishment	\$1000
Laidley District Historical Society Inc	Upgrade to Flooring	\$4000
Laidley Golf Club Inc.	Lightening Siren	\$1000
Lions Club of Withcott Helidon	Ride on Mower	\$4000
Lockyer Cricket Association	Deliver Cricket for Lockyer Valley	\$2000
Lockyer Valley Netball Association Inc	Enhancing Operational and Volunteer Efficiency Through Technology	\$2462
Lockyer Valley Riding for the Disabled Inc	Good Health & Wellbeing Program	\$1000
Murphys Creek Progress Association Incorporated	Tennis/Basketball Court Enhancement	\$1560
Ropehill Community Sports Centre Inc	Boundary Survey	\$3000
Stockyard Creek Community Hall Inc	Paint External Front Wall, Doors and Trim	\$4000



Category 1 - Major Community Grants Program		ROUND 2
Organisation	Project Description	Amount
Forest Hill Cricket Club Inc	Enhancing Community Spaces: Zero-Turn Mower for Sustainable Grounds Maintenance	\$3500
Forest Hill School of Arts Inc	Data Projector	\$2500
Forest Hill State School P&C	School Band Equipment	\$2000
Gatton Baptist Church	Safety Gates and Children's Play Equipment	\$1225
Gatton Glenore Grove Rifle Club Inc	Cohesive Skills Program	\$2460
Gatton Pony Club Inc	Day Yards	\$3000
Gatton Table Tennis Association	BBQ	\$2151
Gatton Uniting Church	Fencing Project for Child Safe Environment	\$2000
Hatton Vale Community Uniting Church	Water Tank	\$3620
Helidon RSL Sub-Branch Inc	Public Address System	\$2122
Laidley Agricultural and Industrial Society	Drink Responsibly, Serve Responsibly: Free RSA Training for the Community	\$1000
Lockyer Equestrian Group	Volunteer Committee Sunshirts	\$2110
Lockyer Valley Veterans Support Centre	Garden Implements	\$1920
Ma Ma Creek Church of Christ	Painting of Church Buildings	\$3700
Uniting Church in Australia Laidley	Enhancing Church Events with New Tables and Gazebos	\$2750
Total for both rounds		\$70,000

Category 2 - Minor Community Grants Program		
Organisation	Project Description	Amount
Lockyer Valley Toastmasters Club	Area 12 Conference & Speech Contest	\$500
Lockyer Valley Islamic Association Inc	Multicultural Community Open Day Celebration	\$500
Faith Lutheran College	Mini Relay for Life Event	\$400
Gatton Swimming Club Inc	Australia Day Swimming Carnival - 800m Classic Sponsorship	\$500
EACH Pty Ltd	5x Sensory Friendly Space Start-Up Kits	\$1000
Lockyer Valley Fauna Sanctuary	Skip Bin	\$550
Gatton Black Pigs Rugby Union Football Club	Transport Costs	\$600
Lockyer Valley Aged and Handicapped Association	Chairs, Tables and Safety Equipment	\$600
Darling Downs Linedancing Club Inc	30th Anniversary Event	\$600
Lockyer Valley Community Centre	ValleyFest 2025	\$750
Horse Archery Queensland	2025 Australian HAQ Association Qld State Championships	\$500
Lockyer District Dancing Festival Inc	44th Annual Lockyer District Dance Festival	\$300
Lockyer Valley Navy Cadets	Purchase a Trophy for "First Mate" Award	\$250
Lockyer District High School	Hospitality Students Tasmanian Tour	\$450
Total		\$7500

Category 3 - Ambassador Support and School Dux Bursary		
Award Description	No of Recipient/Recipients	Amount
Ambassador Support - State Event	29 (\$100 each)	\$2900
Ambassador Support - National Event (held in QLD)	5 (\$150 each)	\$750
Ambassador Support - National Event (held Interstate).	5 (\$200 each)	\$1000
Ambassador Support - International Event (held in QLD)	Nil issued for 2024-25	\$0
Ambassador Support - International Event (held interstate)	1	\$250
Ambassador Support - International Event (held overseas)	4 (\$500 each)	\$2000
School Dux Award	Laidley State High School	\$1000
School Dux Award	Lockyer District High School	\$1000
School Dux Award	Faith Lutheran College Dux	\$1000
School Dux Award	Sophia College	\$500
Total		\$10,400

Category 4 – Event Assistance		
Award Description	No of Recipient/Recipients	Amount
Lockyer Chamber of Commerce, Industry and Tourism	Laidley Christmas Carnival	\$4000
Forest Hill Festivities Association Inc	Forest Hill Christmas Festivities	\$2000
Hatton Vale State School P&C Association	Hatton Vale State School Christmas Concert and Markets	\$2000
Laidley District Historical Society Inc.	Australia Day Community Event and Lockyer Valley Heritage Festival	\$3000
Gatton and District Historical Society	Lockyer Valley Heritage Festival	\$2000
Friends of Das Neumann Haus Inc	Lockyer Valley Heritage Festival	\$2000
Lights on the Hill Trucking Memorial Inc.	Lights on the Hill Memorial Convey	\$10,000
Lockyer Light Horse Troop Inc.	2nd Light Horse Lockyer Troop Event	\$1000
Clydesdale & Heavy Horse Field Days Assn	Clydesdale and Heavy Horse Field Days	\$4000
Gold Coast Power Boat & Sports Club	Lockyer Powerfest	\$3400
Gatton Campdraft Association Inc	Gatton Campdraft	\$1500
Laidley Show Society	Laidley Show Assistance	\$544.73
Gatton Show Society	Gatton Show Assistance	\$1587.22
Kambu Aboriginal and Torres Strait Corporation for Health	NAIDOC	\$2000
Gatton & Districts Council on the Ageing (COTA)	Seniors Week Activities	\$4000
Total		\$43,031.95

Category 5 – Rate Rebates and Remissions		
Organisation	Property ID	Amount
No individual rate rebates or remissions were directly granted under the Community Grants and Assistance Policy and Procedure. All rebates and remissions issued were granted either via resolution of Council or in accordance with Council's Hardship Policy. Eligibility and application of pensioner concessions were completed in accordance with Part 10 of the <i>Local Government Regulation 2012</i> .		

Category 6 – School Chaplaincy		
		Amount
Gatton State School		\$1250
Lockyer District High School		\$1250
Laidley State High School		\$2500
Total		\$5000

Category 7 - Public Halls Assistance	
	Amount
Forest Hill School of Arts	\$2500
Blenheim Public Hall	\$2500
Mulgowie Public Hall	\$2500
Glenore Grove Public Hall	\$2500
Lockyer Waters Public Hall	\$2500
Ma Ma Creek Community Centre	\$2500
Fordsdale School of Arts	\$2500
Murphys Creek Community Centre	\$2500
Junction View Public Hall	\$2500
Stockyard Creek Community Hall	\$2500
Postmans Ridge Pioneers Memorial Hall	\$2500
Gatton Senior Citizens Centre	\$2500
Ingoldsby Recreation Hall	\$2500
Steve Jones Community Centre	\$2500
Total	\$35,000

Category 8 - Anzac Day Remembrance	
	Amount
Gatton RSL	\$2500
Laidley RSL	\$2500
Helidon RSL	\$1000
Withcott Progress Association	\$600
Grantham/Ma Ma Creek RSL	\$400
Murphys Creek Progress Association	\$400
Total	\$7400

Category 9 - Community Environment Grant	
	Amount
Lockyer Valley Islamic Association Pty Ltd	\$4015
Friends of Gormans Gap Inc	\$5000
Lockyer Uplands Catchments Inc	\$3500
Withcott State School Parents & Citizens Association	\$4982
Total	\$17,497

Category 10 - Community Sporting Complex	
	Amount
Bichel Oval	\$20,600
Cahill Park Sports Complex	\$128,543.62
Ropehill Sporting Complex	\$53,400
Gatton Soccer Club	\$8000
Withcott Soccer Club	\$6000
Gatton Campdraft Grounds	\$6000
Total	\$222,543.62

Regional Arts Development Fund (RADF)

The Regional Arts Development Fund is a partnership between the Queensland Government and Council to support local arts and culture in the region.

Funding was distributed to the following recipients during the 2024-25 financial year.

Organisation/Recipient	Project Title	Amount
Sarah Seletto	Acrylic Nude(ish) painting workshops	\$720
Patricia Zuber	Printmaking Workshop	\$604
Tracey Schaeper	Macramé Feather Wall Hanging workshop	\$523
Catbird Theatre Company	The party: An interactive play for preschool aged children	\$2011
Hainian Yu	Singing about Easter	\$5400
Lockyer Regional Performing Arts Inc	2025 Adult Play	\$1360
Noosa Film Academy (Andrea Huglin)	Empowered Voices	\$4667
Lockyer Valley Art Society Inc.	Mini Makers Clay Club	\$800
AJ Gogas	Somatic Art Workshop	\$1120
Tinker	Forest Hill Bee Happy Day Art Activation	\$3700
Quick Response Grants		
No Quick Response Grants funded		Nil
Total		\$20,905

Fee Waivers - Council Facilities

Fee waivers for the use of Council's facilities during the 2024-25 financial year were granted at a total cost of \$96,702.13

Discretionary Funds

Section 109 of the *Local Government Act 2009* defines discretionary funds as funds in the local government's operating fund that are; budgeted for community purposes; and allocated by Councillor at the Councillor discretion.

Council did not establish any discretionary funds for the 2024-25 financial year.

Complaints Management

Councillor Conduct Complaints

Section 186 of the *Local Government Regulation 2012* states that a local government must include particulars of complaints associated with councillor conduct as detailed below:

Requirement	Reference	
In relation to councillors, the annual report must contain:		
• the total number of the following during the financial year	LGR s186(d)	
▫ orders made under section 150I(2) of the LGA	- (e)	0
▫ orders made under section 150IA(2)(b) of the LGA		0
▫ orders made under section 150AH of the LGA		0
▫ decisions, orders and recommendations made under section 150AR(1) of the LGA		0
• each of the following during the financial year		
▫ the name of each councillor for whom a decision, order or recommendation under section 150I(2), 150IA(2)(b), 150AH or 150 AR(1) of the LGA was made		0
▫ a description of the unsuitable meeting conduct, conduct breach or misconduct engaged in by each of the councillors;		0
▫ a summary of the decision, order or recommendation made for each councillor;		0
For councillors, the annual report must also contain the number of each of the following during the financial year		
• complaints referred to the assessor under section 150P(2)(a) of the LGA by the local government, a councillor of the local government or the chief executive officer of the local government	LGR s186 (1) (f)(i)-(iv)	1
• matters, mentioned in section 150P(3) of the LGA, notified to the Crime and Corruption Commission		0
• notices given under section 150R(2) of the LGA		0
• notices given under section 150S(2)(a) of the LGA		0
• occasions information was given under section 150AF(3)(a) of the LGA	LGR s186 (1) (f)(v)	0



Requirement	Reference	
<ul style="list-style-type: none"> occasions the local government asked another entity to investigate, under chapter 5A, part 3, division 5 of the LGA for the local government, the suspected conduct breach of a councillor 	LGR s186 (1) (f)(vi)-(vii)	0
<ul style="list-style-type: none"> 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
<ul style="list-style-type: none"> total number of referral notices given to the local government under section 150AC(1) of the LGA during the financial year 	LGR s186(1) (g)-(h)	0
<ul style="list-style-type: none"> for suspected conduct breaches the subject of a referral notice mentioned in section 186(1)(g) of the LGR: <ul style="list-style-type: none"> the total number of suspected conduct breaches; and the total number of suspected conduct breaches for which an investigation was not started or was discontinued under section 150AEA of the LGA 		0
<ul style="list-style-type: none"> number of decisions made by the local government under section 150AG(1) of the LGA during the financial year 	LGR s186(1) (i)-(k)	0
<ul style="list-style-type: none"> number of matters not decided by the end of the financial year under section 150AG(1) of the LGA 		0
<ul style="list-style-type: none"> average time taken by the local government in making a decision under section 150AG(1) of the LGA 		0



Complaints Management System

Council receives a variety of complaints that are managed through Council's Complaints Management System. This includes administrative action complaints, staff conduct complaints, information privacy complaints, public interest disclosures and human rights complaints. Council's Complaints Management Policy and Procedure are currently under review to provide clearer guidance on the different types of complaints that Council receives and how they are managed.

Council is committed to dealing fairly with all complaints by receiving, investigating and responding to and reviewing such complaints in a professional and cost-effective manner. All complaints managed through Council's Complaints Management System are recorded in the Complaints Register.

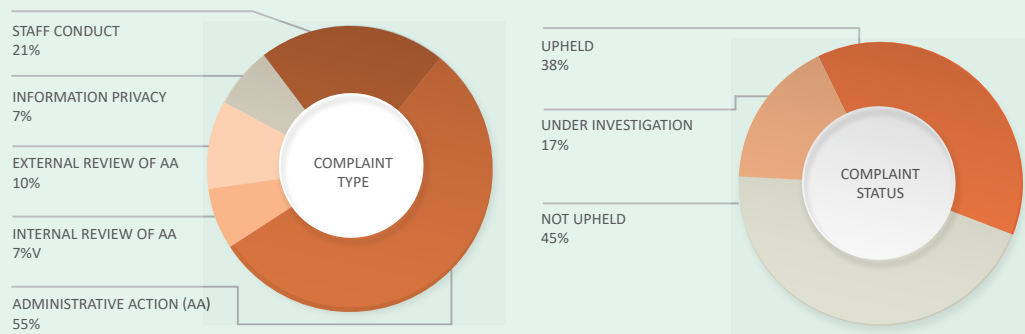
A 33% decrease in the number of complaints received has been noted when compared to the 2023-24 financial year.

During the 2024-25 financial year, regular reporting on Council's Complaints Management System has occurred as follows:

- to the Executive Leadership Team monthly
- to Council monthly through the Group Manager People, Customer and Corporate Services' monthly report
- to Council's Audit and Risk Committee quarterly.

By analysing and reporting on complaints management to senior management, Council is able to improve its processes and services to the community.

The following charts provides an overview of the types of complaints received and managed during the 2024-25 financial year and the status:





Administrative Action Complaints

The majority of administrative action complaints managed during the 2024-25 financial year related to development compliance matters. For the second year in a row, Council continues to receive a significant number of complaints about staff conduct and roads and drainage.

The number of complaints proceeding to internal review has decreased, but a similar number of requests for review by external agencies have been made. Only one internal review was partially upheld and none of the external review requests have been upheld. This indicates that Council is responding well to complaints it receives.

Administrative action complaints 2024-25

Reportable items under section 187 of the *Local Government Regulation 2012*

REPORTABLE ITEM	NUMBER
Number of administrative action complaints received during 2024-25	21
Number of administrative action complaints resolved (completed) during 2024-25	18*
Number of complaints still in progress/unresolved	5
Number of administrative action complaints not resolved (completed) by Council that were made in the previous financial year (2023-24)	0

**Figure includes complaints received in previous financial years but completed during 2024-25.*

Other Statutory Content

This section of the Annual Report 2024-25 outlines the remaining content Council's is legislatively required to report on in accordance with the *Local Government Regulation 2012*.

Internal Audit:

As prescribed in section 105 (1) of the *Local Government Act 2009* Council has established an internal audit function. The delivery of the internal audit function is guided by the Internal Audit Charter, which was reviewed during the financial year and approved by Council on 18 June 2025.

The responsibilities and activities of internal audit are detailed in Council's three-year Internal Audit Plan, which undergoes an annual review by management, the Audit and Risk Management Committee, and Council. The activities included in the Plan are performed by a qualified internal audit consultant on a wholly outsourced basis. For the 2024-25 financial year, O'Connor Marsden and Associates provided this service.

Internal audit projects conducted during the financial year include:

- Annual internal audit planning with management and the Audit and Risk Management Committee.
- Review of outstanding audit recommendations, (21 outstanding internal audit recommendations were verified as completed and closed).
- Review of project expense capitalisation
- Review of corporate credit cards
- Review of conflict of interest management
- Review of records management (commenced)

A review of the performance of the work performed by Internal Audit in accordance with s.207(3) of the *Local Government Regulation 2012* was conducted by the Audit and Risk Management Committee on 5 June 2025, with the findings presented to Council on 18 June 2025.

While Council is statutorily required to have an internal audit function and plan, the primary objective of this function is to enhance and add value to Council's operations.

Audit and Risk Management Committee

Council's Audit and Risk Management Committee (ARMC) was established in accordance with section 105 (2) of the *Local Government Act 2009*.

The role of the ARMC is to provide assurance and assistance to Council on its risk, control and compliance frameworks along with Council's external accountability responsibilities as prescribed in the *Local Government Act 2009* and the *Local Government Regulation 2012*.

Council's ARMC Charter (version 12), adopted 18 June 2025 outlines the role, responsibilities, composition and operating guidelines of the ARMC in accordance with the *Local Government Act 2009* and *Local Government Regulation 2012*. Membership of the ARMC consists of three independent members, one of whom is appointed as Chair and two Councillors.

During the 2024-25 financial year, three ARMC Meetings were held, and one was cancelled due to ex-tropical cyclone Alfred. The unconfirmed Minutes of these meetings were presented to Council. The ARMC also participated in two workshops, including one annual planning workshop with Council's Executive Leadership Team.



Registers Maintained

Registers maintained by Council:

Asset Registers.	Register of Councillor and Senior Management Interests.
Audit Recommendations Register.	Register of Councillor Conflict of Interest Declarations at Council Meetings.
Complaints Management System Register.	Register of Delegations by Council.
Contracts Register.	Register of Delegations by the Chief Executive Officer.
Councillor Conduct Register	Register of Financial Delegations.
Employee Conflict of Interest Declaration Register	Register of General Charges and Regulatory Fees.
Employee Gift Declaration Register.	Register of Infrastructure Charges Audits.
Information, Communication and Technology Registers	Register of Local Laws and Subordinate Local Laws.
Fraud and Corruption Allegation Register.	Register Policy, Procedure and Guidelines.
Land Record.	Register of Related Parties.
Lobbyist Register.	Register of Roads.
Local Law Compliance specific registers – infringement register, animal impound register, vehicle impound register, lost and found animal registers.	Risk Registers (Strategic, Operational and Project).
Loss Register.	Tenure Register
Procurement Non-Conformance Register.	Work Health and Safety specific registers – non-conformance register, internal and external issues register, interest parties register, legal and other requirements register, elected health and safety representative registers, first aid officers register, emergency control team register, electrical equipment register and confined space register.
Procurement Exemptions Register.	
QLearn Register.	
Recommendations Implementation Register – Disaster Management Reviews and Inquiries.	
Register of Administrative Delegations.	





Beneficial Enterprises

Section 39 (3) of the *Local Government Act 2009* defines a beneficial enterprise as an enterprise that local government considers is directed to benefitting, and can reasonably be expected to benefit, the whole or part of its local government area. Furthermore, section 39 (4) of the *Local Government Act 2009* provides that local government is conducting a beneficial enterprise if the local government is engaging in, or helping, the beneficial enterprise.

Council did not have any partnership arrangements or conducted any business with beneficial enterprises during the 2024-25 financial year.

Business Activities (including Significant Business Activities)

A business activity is defined in schedule 4 of the *Local Government Act 2009*, as the trading in goods and services by the local government.

Significant business activity is prescribed by sections 19 and 20 of the *Local Government Regulation 2012*.

Council did not conduct any business activities or significant business activities during the 2023-24 and 2024-25 financial years.

Competitive Neutrality:

As Council did not conduct any significant business activities, no application of the competitive neutrality principle occurred, or competitive neutrality complaints received for investigation or response during the 2024-25 financial year.

Commercial Business Units

Council did not maintain any commercial business units during the 2024-25 financial year.

Services, Facilities and Activities for which Special Rates/Charges were levied

Council was not supplied with any services, facilities or activities by another local government under any agreements or joint activities and for which any special rates or charges were levied, during the 2024-25 financial year.

Tenders Awarded during 2024-25

Council awarded 10 tenders during the 2024-25 financial year and are listed in the table below:

Contract No and Name	Supplier	Total Contract Value (inc GST)
LVRC-24-098 LVSAC Pool Heating Replacement	NRG Electrical (qld)	\$209,339.74
LVRC-24-024 Real Estate Service	<ul style="list-style-type: none"> Lockyer Property Sales Ray White 	\$200,000
LVRC-22-076 Leachate Management Services	Beneterra Pty Ltd	\$178,200
LVRC-23-075 Trade Services	<ul style="list-style-type: none"> A & J Communications Pty Ltd Abyss Demolition Pty Ltd Australian Environmental Landscapes Pty Ltd BD Fencing Company Pty Ltd Bower Technology Pty Ltd Creto Concrete Pty Ltd CVSG Asset Services Pty Ltd DKM Projects Pty Ltd t/a DKM Building and Construction Don Evans Plumber Pty Ltd G D Trent Landscapes Pty Ltd t/a GDT Landscapes Heritage Tree Services Pty Ltd t/a Heritage Tree Care Hewitt's Plumbing Pty Ltd Higgins Coatings Pty Ltd Martin Brothers Contracting Pty Ltd Metwide Communications Pty Ltd Mick Sutton Concreting Pty Ltd JK Moht Pty Ltd t/a Powermate NRG Electrical (Qld) Pty Ltd Rocomm Pty Ltd t/a R & O Communications Red Dog's Painting & Decorating Pty Ltd Redshaw Constructions Pty Ltd t/a Redshaw Plumbing & Drainage Secured Solutions Access and Security Pty Ltd Boon, Gary t/a SGS Electrical T2 Electrical & Data Pty Ltd Digital Jungle Pty Ltd t/a Visual Focus Wawrzyniak, Jamie Lee t/a Kerry Holding Fencing Zero Asbestos Pty Ltd 	\$1,000,000

Contract No and Name	Supplier	Total Contract Value (inc GST)
LVRC-24-004 Tyre Recycling and Disposal	J.A & S.T Hayes T/AS S & J Australian Scrap Tyre Disposals	\$185,000
LVRC-24-052 Employee Uniforms and PPE	<ul style="list-style-type: none"> Infinity Workwear Taylor Safety 	\$445,830
LVRC-24-108 Vegetation and Pest Management Panel	<ul style="list-style-type: none"> 2K Pasture Management & Consulting Biodiversity Australia CGB Environmental Management ECollaboration Ltd Environmental Management Unit Evolve Environmental Solutions Pty Ltd Invasive Plant & Animal Services Pest Animal Management Qld ReconEco Pty Ltd Red Leaf Projects Sports Turf Services Sams Tree Services Australian Environmental Landscapes Treebiz Tree Services All Terrain Earthworks Treescapes Australasia Yarramine Environmental 	\$4,900,000
LVRC-24-003 Management of Lake Dyer Caravan and Camping Ground	<ul style="list-style-type: none"> Donna Smith and Herb Dunn 	\$230,000
LVRC-24-017 Facilities Supervision Services	<ul style="list-style-type: none"> Ability Enterprise Pty Ltd 	\$9,602,000
LVRC-24-011 Bore Lease – Forest Hill	<ul style="list-style-type: none"> Moira Farming Pty Ltd as Trustee 	Revenue



Changes to Tenders

Council did not issue any invitations to change any tenders under section 228(8) of the *Local Government Regulation 2012* during the 2024-25 financial year.

Summary of Concessions for Rates and Charges

Part 10 of the *Local Government Regulation 2012* provides Council with the ability to grant concessions to property owners in certain circumstances. For the 2024-25 financial year concessions were granted by either Council Resolution or Council's Hardship Policy to the following properties:

Property ID's granted rate remission's during 2024-25		
PROPERTY ID	CONCESSION	AMOUNT
196760	50% General Rates	\$1895.33
214760	50% General Rates	\$5900.22
Property ID's granted hardship concession's during 2024-25		
PROPERTY ID	CONCESSION	
165300	Payment commitment outside of Councils Current Rates and Charges Debt Collection Policy	
208900	Payment commitment outside of Councils Current Rates and Charges Debt Collection Policy	
225060	Payment commitment outside of Councils Current Rates and Charges Debt Collection Policy	
185560	Payment commitment outside of Councils Current Rates and Charges Debt Collection Policy	
125100	Payment commitment outside of Councils Current Rates and Charges Debt Collection Policy	
167820	Payment commitment outside of Councils Current Rates and Charges Debt Collection Policy	
112150	Payment commitment outside of Councils Current Rates and Charges Debt Collection Policy	
227360	Payment commitment outside of Councils Current Rates and Charges Debt Collection Policy	
146980	Payment commitment outside of Councils Current Rates and Charges Debt Collection Policy	
282820	Payment commitment outside of Councils Current Rates and Charges Debt Collection Policy	
127550	Payment commitment outside of Councils Current Rates and Charges Debt Collection Policy	







Community Financial Report

The Community Financial Report aims to simplify the financial statements (pg 90) of Lockyer Valley Regional Council to enable our community, business partners, customers and employees to better understand how we performed financially.

The report provides graphical representation of the financial position, financial performance and cash flows as well as changes in community equity, to provide a simple, comprehensive view of Council's financial results for the period 1 July 2024 to 30 June 2025.

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79 Financial Overview

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Summary of key results

During the 2024-25 financial year, Lockyer Valley Regional Council continued to deliver its program of core services to the community while consolidating its base to maintain financial sustainability. Council's operations continued to be heavily impacted by flood restoration and recovery activities following three significant rain events during the 2021-22 financial year, a rain event in January/February 2024 and a further two rain events in March/May 2025. In spite of these events and continuing the success of previous financial years, the results for the current year once again include the achievement of an operating surplus.

Despite the challenging times, this is Council's eighth genuine surplus in a row, continuing the improved financial position established in the 2017 year.

Council repaid all outstanding debt during the 2023-24 financial year and remains debt free in 2024-25. This sees Council debt free for the first time in over a decade, and the forward forecasts show no borrowings for the next ten years of the plan. Council delivered a capital works program totalling \$24.68 million with \$22.90 million spent on the renewal of assets and in particular road and related infrastructure. The total capital expenditure on roads and related infrastructure assets was \$17.97 million.

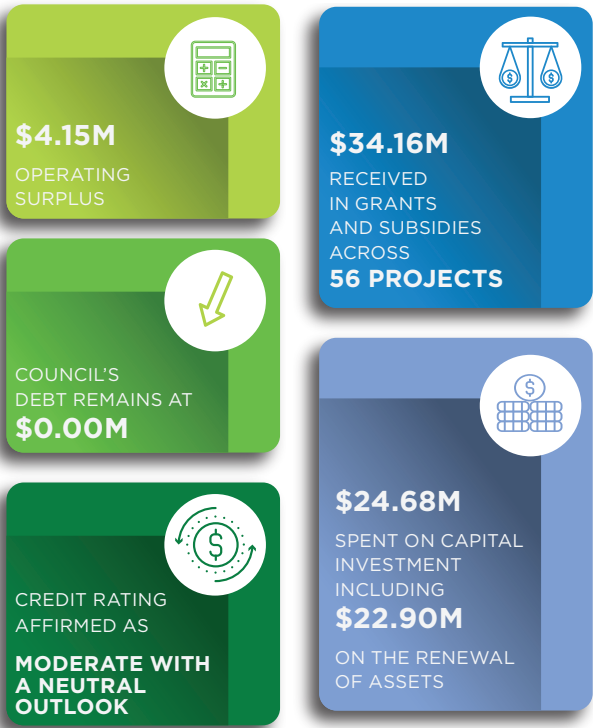
2025 Operating Result



2025 Financial Position



Highlights





Measures of Sustainability

In 2023-24 the Queensland Government implemented an updated Financial Management (Sustainability) Guideline. This Guideline provides the reporting framework to ensure councils remain financially sustainable and able to continue to serve their communities.

Sustainability measures provide evidence of Council's ability to continue operating and to provide an acceptable level of service to the community both currently and in the longer term. Council is required to report on nine financial sustainability measures for the 2024-25 financial year. Council has met or favourably exceeded all of the sustainability measures set by the Department of Local Government, Water and Volunteers (the Department) for the 2024-25 financial year.

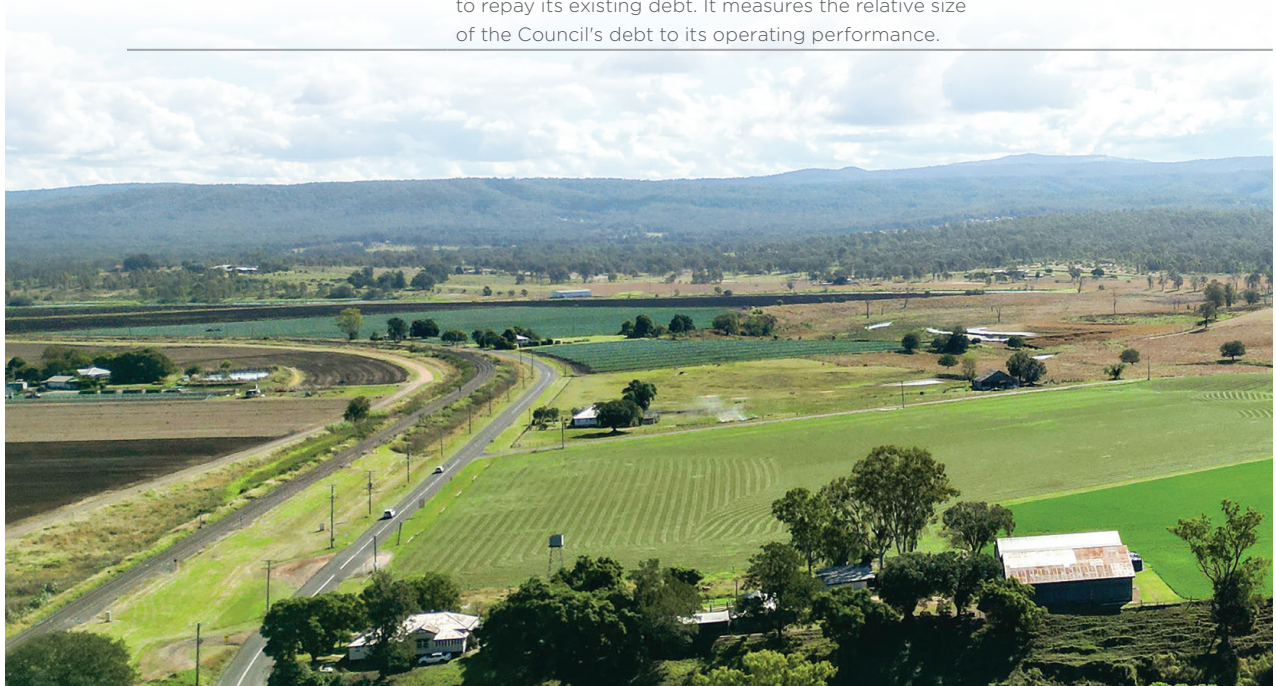
Ratio	Explanation	Target	2024-25
Council Controlled Revenue Ratio	Council controlled revenue is an indicator of a Council's financial flexibility, ability to influence its operation income, and capacity to respond to unexpected financial shocks.	Not applicable	63.07%
Population Growth Ratio	Population growth is a key driver of a Council's operating income, service needs and infrastructure requirements into the future.	Not applicable	2.87%
Operating Surplus Ratio	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.	> 0%	4.77%
Operating Cash Ratio	The operating cash ratio is a measure of a Council's ability to cover its core operational expenses and generate a cash surplus excluding depreciation, amortisation and finance costs.	> 0%	22.99%
Unrestricted Cash Expense Cover Ratio	The unrestricted cash expense cover ratio is an indicator of the unconstrained liquidity available to a Council to meeting 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 currently monthly expenses.	> 3 months	8.40

The long-term financial forecast shows Council's commitment to achieving operating surpluses in the forecast years.

The Long-Term Financial Sustainability Statement shows that Council will meet targets set by the Department though to the 2034-35 financial year.

5 Year Average 2021-2025	Target Met	Comment
69.27%	✓	A higher council controlled revenue ratio indicates a stronger ability to generate operating revenue without relying on external sources. Councils with a high ratio generally have a healthy rate base and are better able to respond to unexpected financial obligations such as natural disaster recovery.
1.58%	✓	A growing Council population indicates a greater capacity to generate its own source revenue through rates as well as statutory charges. Population growth also puts additional pressure on Councils to invest in new community infrastructure to support service needs.
8.52%	✓	An operating surplus ratio above 0% is an indication that council is managing its finances within its existing funding envelope and generating surplus funds for capital funding or other purposes. An operating surplus ratio below 0% is an indication that a council's operating expenses exceed its revenue. An operating deficit in any one year is not a cause for concern if, over the long term, a council achieves a balanced operating result or small surplus. Operating deficits over the long term affect a council's ability to internally fund its capital requirements and other initiatives as and when they fall due, potentially requiring external funding support.
26.88%	✓	A positive operating cash ratio indicates Council that Council is generating surplus cash from its core operations, which suggests that Council has the ability to self-fund its capital expenditure requirements.
Not applicable	✓	A higher unrestricted cash expense cover ratio indicates that a council has sufficient free cash available to contribute to the cost of future planned and unplanned expenditures such as infrastructure investment or disaster recovery. An excessively high ratio may be indicative of cash hoarding, poor cash management, or large upcoming capital investment requirements. A low ratio suggests limited unconstrained liquidity available to council to use for capital investment or in an emergency. For councils with efficient cash management practices and strong borrowing capacity, this is not a concern. Where a council also has a negative operating cash ratio, a very low or negative unrestricted cash expense cover ratio is an indicator of potential solvency concerns.

Ratio	Explanation	Target	2024-25
Asset Sustainability Ratio	The asset sustainability ratio approximates the extent to which the infrastructure assets managed by Council are being replaced as they reach the end of their useful lives.	> 80%	135.65%
Asset Consumption Ratio	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.	> 60%	70.06%
Asset renewal funding ratio	The asset renewal funding ratio measures the ability of a Council to fund its projected infrastructure asset renewal/replacements in the future.	Not applicable	91.69%
Leverage Ratio	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.	0 - 3 times	0.0 times



5 Year Average 2021-2025	Target Met	Comment
168.27%	✓	An asset sustainability ratio close to 100% suggests that a council is spending enough on the renewal of its assets to compensate for the deterioration in its asset base as loosely proxied by its reported depreciation, with outcomes too far below this level being potentially indicative of underspending against capital replacement requirements. However, as this measure uses depreciation in lieu of more rigorous asset planning data, it does not account for councils with large investments in new capital assets such as those with strongly growing population bases. In these instances, a lower asset sustainability ratio is not of concern provided a council is meeting the capital needs of its current and future community.
73.00%	✓	The minimum target of 60% indicates that a council's assets are being broadly consumed in line with their estimated useful lives. Councils with lower than target ratio will need to invest more in those assets (in terms of replacement or maintenance) to ensure they are maintained at a standard that will meet the needs of their communities. On the other hand, if the ratio is much higher than the target ratio, councils may need to revisit their asset management plans to assess their current service levels or whether their estimates of the assets' useful lives are appropriate.
Not applicable	✓	Ideally, the asset renewal funding ratio should be as close to 100% as possible, as this indicates that a council is appropriately funding and delivering the entirety of its required capital program as outlined by its asset management plans. A ratio that is too far in excess of 100% indicates capital spending above and beyond what is proposed by a council's asset management plans. A ratio that is too far below 100% may indicate an underfunded capital program and therefore a potentially increasing infrastructure backlog and asset failures. Either scenario suggests a mismatch between a council's capital requirements and forecast capital program, whether due to poor planning and/or limited resources or skills to deliver the assets required by the community.
0.6 times	✓	A higher leverage ratio indicates an increasingly limited capacity to support additional borrowings due to already high debt levels and/or decreasing operational performance, while a lower ratio indicates the opposite.





Financial Overview

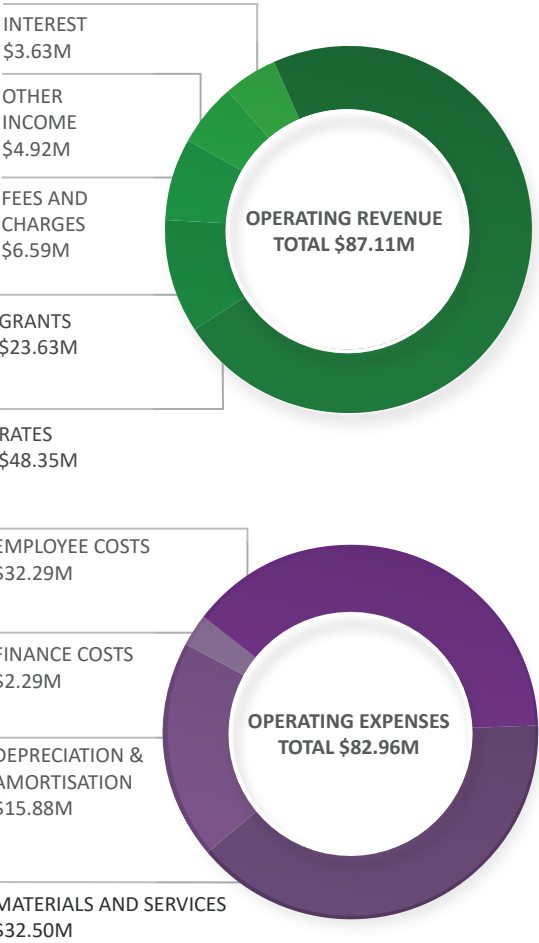
The **Statement of Comprehensive Income** is one of the key statements forming part of the financial report. It is often referred to as the profit and loss statement. The statement of comprehensive income measures how Council performed in relation to income and expenses during the financial year. This statement illustrates how money received from Council operations is spent.

For the 2024-25 financial year, Council had an operating surplus result of \$4.15 million. The timing and recognition of grants income has a significant effect on Council's operating surplus and will continue to affect the result over future years.

The achievement of the eighth operating surplus in a row indicates that the long-term sustainability of the organisation continues to remain on track to achieve Council's long-term financial goals. It shows Council's continued commitment to operating within its means, providing stability for its future financial and operational sustainability and an improved ability to withstand unexpected financial shocks.

Council will continue to place increased focus on managing finances to ensure the continued provision of core services to our community.

2025 Operating Revenue and Expenses



Revenue Sources

For the 2024-25 financial year, Council received \$87.11 million in operating revenue and \$31.90 million in capital revenue.

While revenue from rates and charges is the main source of income, revenue has seen a significant increase in operating grants, subsidies, contributions and donations. This increase is due high levels of one-off funding received in 2024-2025 from the Queensland Reconstruction Authority (QRA) in relation to flood restoration and recovery efforts with \$0.08 million received for counter disaster operations and \$1.28 million for emergency works. There was also an increase due to \$3.91 million of the 2025-26 federal assistance grant prepaid in the 2024-25 financial year and recognised as revenue when it was received. Council also received \$6.80 million from the SEQ City Deal – Water Initiatives funding in the 2024-25 financial year, with most this grant funding to be expended in the 2025-26 financial year on projects and initiatives of the Lockyer Valley and Somerset Water Collaborative.

Capital grants, subsidies, contributions and donations have seen a significant decrease over the prior year due to a decrease for QRA funding for the reconstruction of essential public assets and voluntary home buy back funding totalling \$36.05 million. This funding was in relation to the flood restoration and recovery works incurred from the rain events in 2021-22 and the associated funding being recognised in the 2023-24 financial year. In addition to these other major capital grants monies received in 2024-25 include Local Roads and Community Infrastructure (LRCI) Program, Transport Infrastructure Development Scheme, Heavy Vehicle Safety and Productivity Program, Black Spot Program, Queensland Resilience and Risk Reduction Fund, South East Queensland Community Stimulus Program, Black Summer Bushfire Recovery Grants Program, Laidley Disaster Ready Funding, Emergency Response Fund and SEQ Liveability Fund. Council committed to using those funds to reduce the impact on ratepayers while delivering important facilities and services for the community. Council continues to manage those funds and projects in a way that maximises local job creation and sustainability and an ongoing economic stimulus for local businesses.

Expenditure

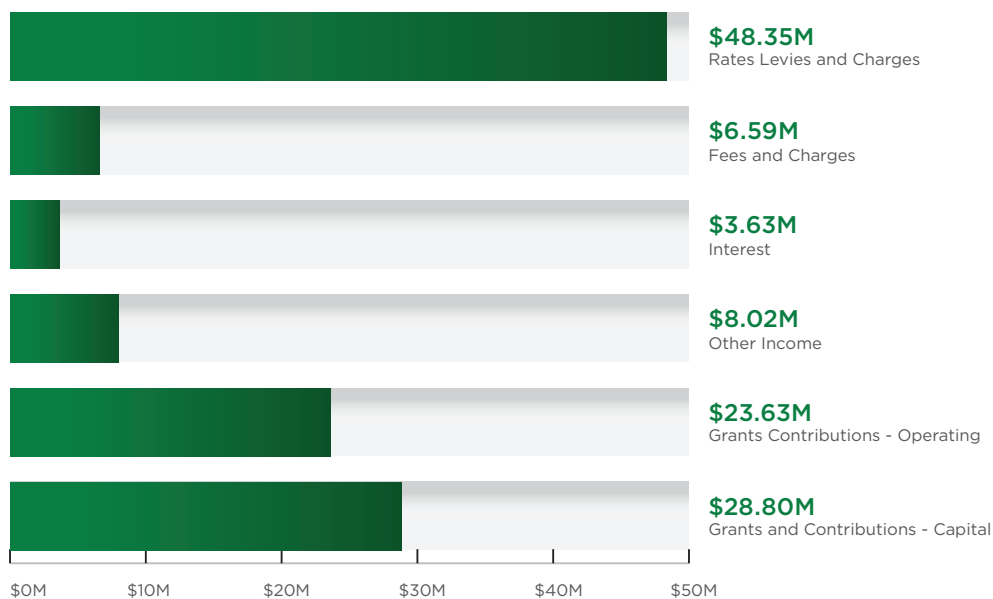
Council incurs both operating and capital expenditure in the provision of services to our local community. For the 2024-25 financial year, Council expended \$82.97 million in operating expenditure and \$25.28 million in capital expenditure.

During the 2024-25 financial year, total operational expenditure increased by \$11.44 million. Employee costs increased due to wages inflation consistent with the Australian Bureau of Statistics (ABS) wages price index and the successful filling of positions in Council's established workforce following the challenges encountered by Council in recruiting staff in a competitive job market .

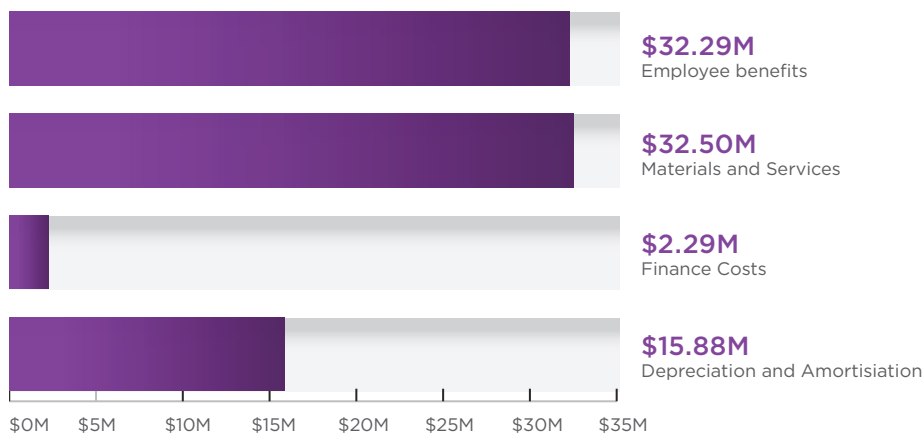
Depreciation \$15.89 million continues to be a significant cost and is constantly under review through the asset revaluation process. There have been large increases in depreciation due to unit rate increases on infrastructure assets. The additional funds raised to cover depreciation expenses are used to renew Council's assets.

The **Statement of Financial Position** is another major statement in the financial report and is often referred to as the balance sheet. It measures what we own (our assets) and what we owe (our liabilities) and our net worth (equity) at the end of the financial year.

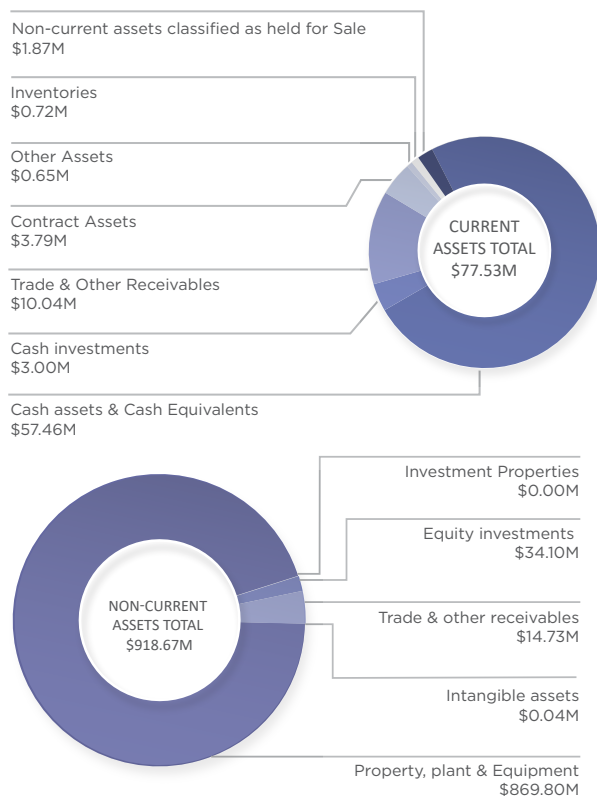
Where does the money come from?



Where does the money go?



Assets – What we own



Council's total cash and investments increased by \$29.81 million with increased operating cash inflows and increased cash outflows for capital works. There were no new borrowings or repayments during 2024-25 financial year. Council's cash balance at 30 June 2025 was \$60.46 million (2024 was \$30.65 million).

Non-current assets have increased from 2024, with most of the movement relating to the increase in fair value of assets due to revaluations and the application of indexation (\$25.13 million) and the addition of assets (\$36.05 million) including \$22.90 million on the renewal of existing assets and \$11.37 million of developer contributed assets.

For the 2024-25 financial year, Council's capital additions totalled \$24.68 million in capital works with a further \$11.37 million in developer contributed assets. Works in progress at year end totalled \$53.86 million. Council expended \$22.90 million on the renewal of property, plant and equipment. \$17.26 million of the total renewals was spent on transport infrastructure.

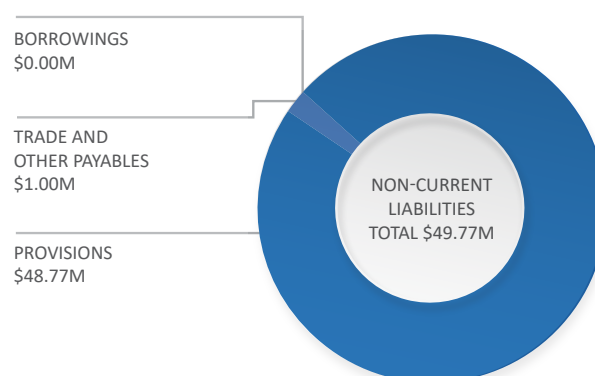
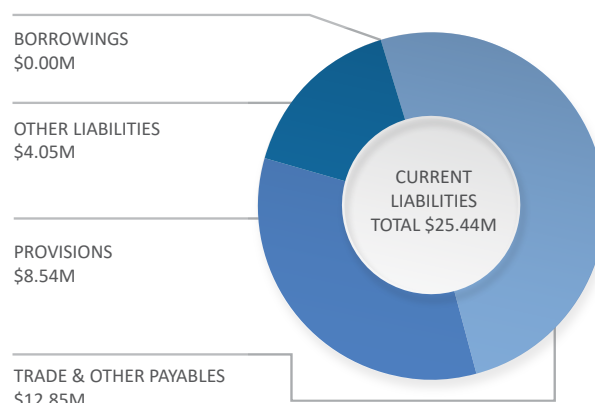




Liabilities – What we owe

Total liabilities increased from the previous year due to an increase in the contract liability which relates to prepaid grants. Contract liabilities have increased due to an increase in the prepayments of grant funds for various funded projects. The most notable increases are the prepayment of the Resilient Rivers \$0.80 million, South East Queensland Liveability \$0.95 million and South East Queensland Community Stimulus Program \$0.60 million funding programs.

Council's largest liability continues to be the provisions for the rehabilitation of land fill and quarry sites across the region in accordance with environmental requirements. These provisions are generated to recognise the estimated future costs of restoring and maintaining Council's quarries and landfills throughout the region and are reviewed and adjusted annually.







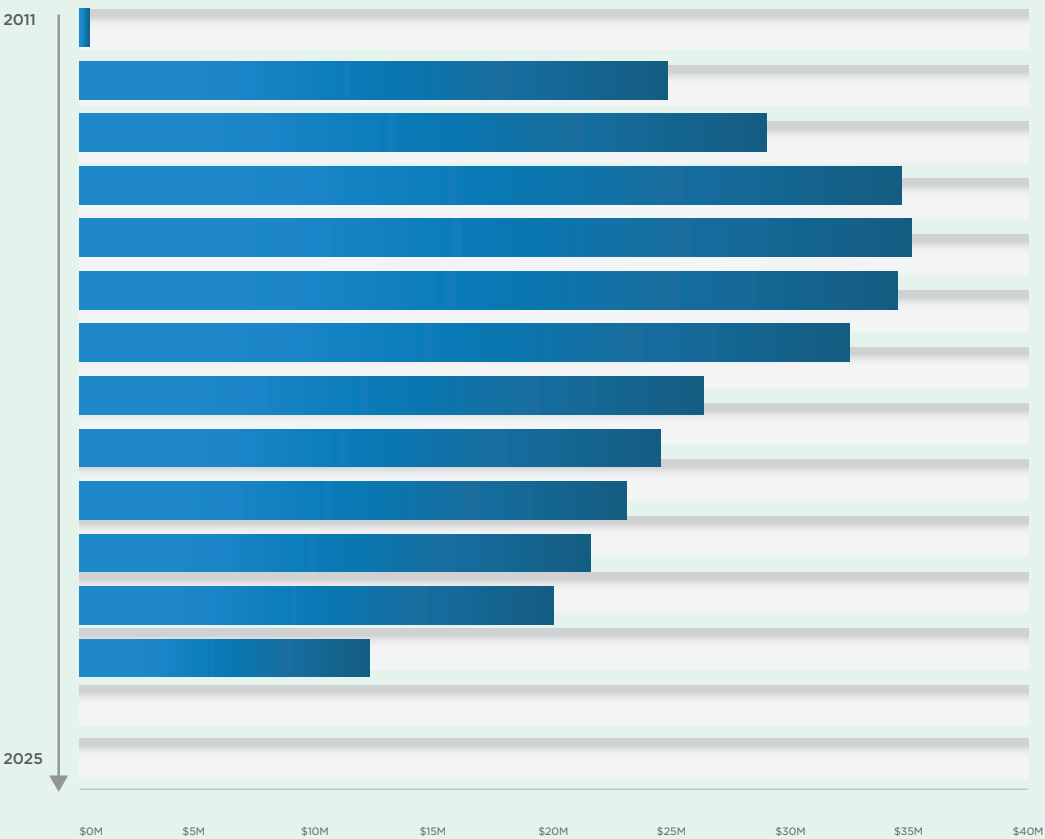
Our Debt

Council's debt policy is based on sound financial management practices with borrowings restricted as follows:

- Council will not utilise loan funds to finance operational activities.
- Council will endeavour to fund all capital renewal works from operating cash flows and borrow only for new or upgrade projects.

Council repaid all its outstanding debt during the 2023-24 financial year, and no new borrowings occurred during 2024-25, this sees Council debt free at 30 June 2025.

Comparative Debt Levels





Statement of Changes in Equity

The **Statement of Changes in Equity** measures the changes in our net wealth and shows the movements in our retained earnings, reserves and asset revaluation surplus.

In the 2024-25 financial year, our net worth increased by \$58.97 million or 6.84 per cent with the main contributor being an increase of \$25.13 million in our asset revaluation surplus. The increase in the asset revaluation surplus is due to the revaluation of assets and the application of index factors in line with recent levels of inflation.

At 30 June 2025 Council's equity balance was \$921.00 million.

Statement of Cash Flows

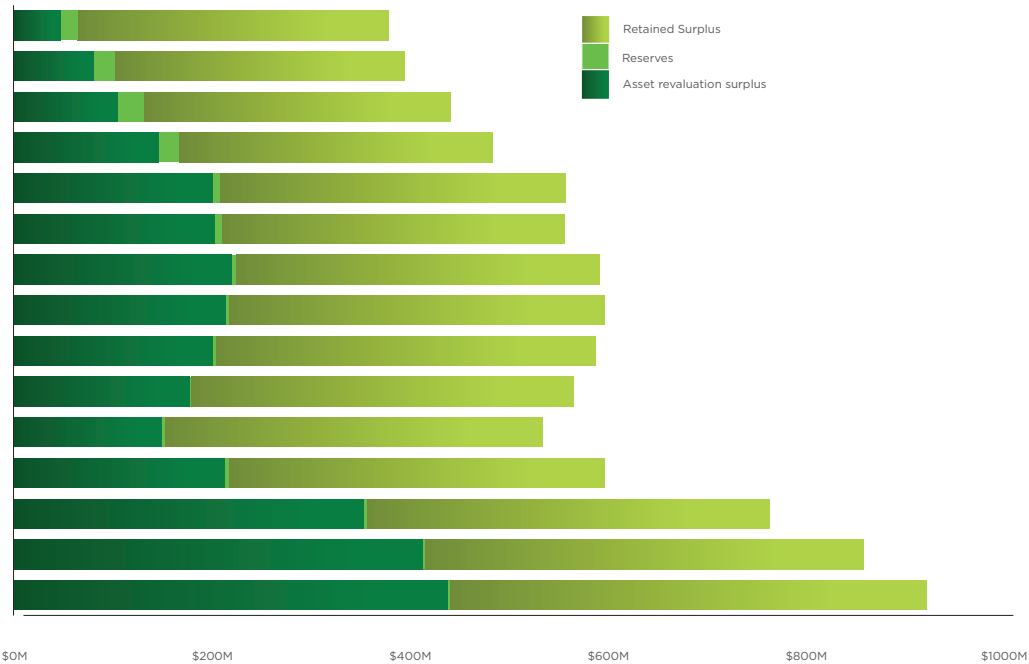
The **Statement of Cash Flows** outlines how we received and spent cash throughout the year. The closing balance reflects how much cash Council had at year end.

Council generated a net amount of \$21.10 million from its operating activities which relates to payments received from customers including non-capital grants and contributions and interest less the payments to employees and suppliers.

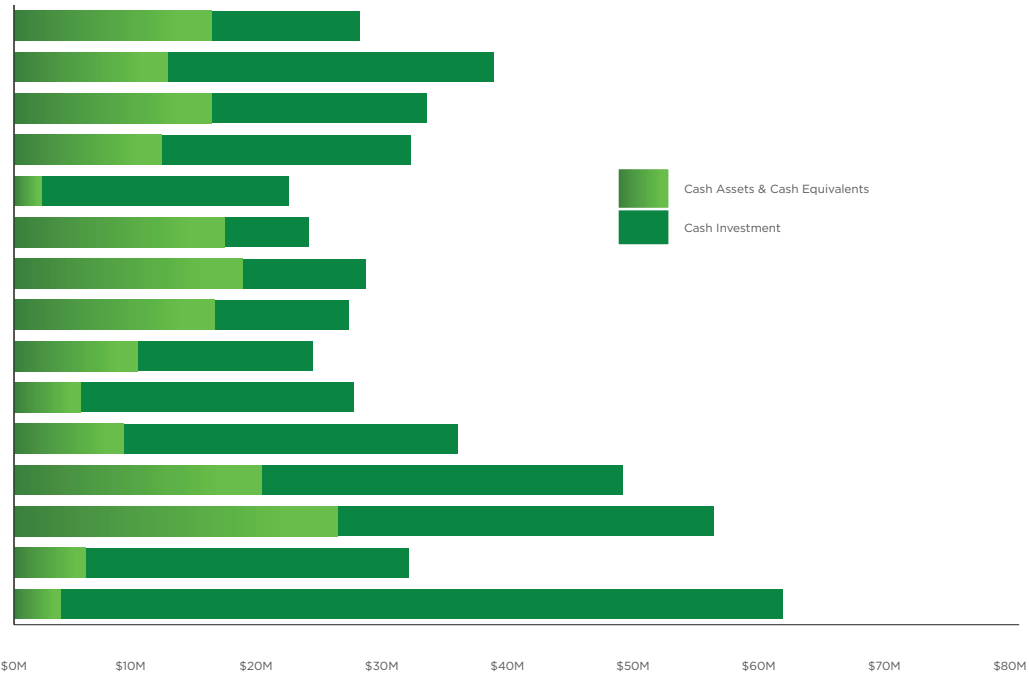
In conjunction with the proceeds of the disposal of assets, capital grants, and other investment distributions, the cash generated from operating activities was used to purchase assets such as property, plant and equipment.

At 30 June 2025, Council's total cash balance including investments of \$3.00 million was \$60.46 million which was a net increase in cash of \$29.81 million during the 2024-25 financial year. The large increase during the year can be attributed to the prepayment of a portion of the 2025-26 financial assistance grant \$3.91 million, prepayment of the water initiatives grant of \$4.78 million, underspend on capital works due to delays to the program of works due to flooding during March and April 2025. These works are to be carried forward into the 2025-26 year. The timing of the REPA cashflows with \$10.03 million of this funding being received during the 2024-25 financial year also contributed to the increase in cash during the year.

Comparative Equity Balances



Comparative Cash Balances Levels



Conclusion

Maintaining Council's financial position to support long-term financial and operational sustainability remains a priority for Council. We continue to focus on balancing community expectations with financial sustainability, delivering projects and services while maintaining community assets and financial capital.

Our current position delivers the stability that our long-term financial strategy provides for and allows Council to meet its future obligations and demands of our community in the foreseeable future.

The results for the 2024-25 financial year show that Council has continued to deliver on its promise to achieve operating surpluses despite the difficult times. Recently experienced external factors such as changes in the global market resulting in increases in labour, contract and supply costs and flood restoration has highlighted the importance of having a sound long-term plan, and appropriate financial support from other levels of government so we can deliver increasing value-for-money for our ratepayers.

The clear focus on renewing existing assets is further evidence of Council's determination to achieve a financially sustainable future.

With areas to the east and west of the Lockyer Valley experiencing rapid population growth the challenge for council will be keeping up with the demand of the growth and the related infrastructure and service delivery.

We will continue to make decisions that are in the best interest of the community that we all live in and are proud to call home as we stay focused on the organisation's trend of sound financial management.





Lockyer Valley Regional Council

General Purpose Financial Statements

for the year ended 30 June 2025

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Lockyer Valley Regional Council
General Purpose Financial Statements
for the year ended 30 June 2025

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Lockyer Valley Regional Council

Statement of Comprehensive Income

for the year ended 30 June 2025

\$ '000	Notes	2025	2024
Income			
Recurrent revenue			
Rates, levies and charges	3a	48,350	45,627
Fees and charges	3b	6,588	6,244
Sales revenue		1,559	1,406
Grants, subsidies and contributions	3c	23,628	8,378
Total recurrent revenue		80,125	61,655
Rental income	20	375	353
Interest received		3,626	3,271
Profit from equity accounted investments	15	927	2,624
Other income	4b	2,055	2,119
Total operating revenue		87,108	70,022
Capital income			
Grants, subsidies and contributions	3c	28,804	48,255
Capital income	5	3,093	144
Total capital income		31,897	48,399
Total income		119,005	118,421
Expenses			
Recurrent expenses			
Employee and councillor costs	6	32,290	30,141
Materials and services	7	32,497	24,928
Finance costs	8	2,294	2,609
Depreciation and amortisation:			
- Property, plant and equipment	17	15,855	13,817
- Intangible assets	18	20	20
		82,956	71,515
Capital Expenses	9	845	13,806
Total expenses		83,801	85,321
Net Result		35,204	33,100
Other comprehensive income			
Items that will not be reclassified to net result			
Increase in asset revaluation surplus	17	25,132	60,101
Share of comprehensive income of associates	15d	(1,367)	(2)
Total other comprehensive income for the year		23,765	60,099
Total comprehensive income for the year		58,969	93,199

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

Lockyer Valley Regional Council

Statement of Financial Position

as at 30 June 2025

\$ '000	Notes	2025	2024
Current assets			
Cash and cash equivalents	10	57,458	25,652
Financial assets	31	3,000	5,000
Receivables	11	10,038	8,927
Inventories	12	719	752
Contract assets	19	3,794	12,275
Other financial assets	13	657	651
Non-current assets held for sale	14	1,867	—
Total current assets		77,533	53,257
Non-current assets			
Receivables	11	14,735	14,735
Equity accounted investments	15	34,097	35,630
Investment property	16	—	1,926
Property, plant and equipment	17	869,798	828,993
Intangible assets	18	42	62
Total non-current assets		918,672	881,346
Total Assets		996,205	934,603
Current liabilities			
Payables	21	12,847	10,617
Contract liabilities	19	4,047	1,495
Provisions	23	8,546	11,290
Total current liabilities		25,440	23,402
Non-current liabilities			
Payables	21	997	2,075
Provisions	23	48,773	47,100
Total non-current liabilities		49,770	49,175
Total Liabilities		75,210	72,577
Net community assets		920,995	862,026
Community equity			
Asset revaluation surplus	24	437,270	412,138
Retained surplus		481,012	447,481
Reserves	33	2,713	2,407
Total community equity		920,995	862,026

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

Lockyer Valley Regional Council

Statement of Changes in Equity

for the year ended 30 June 2025

\$ '000	Notes	Asset revaluation surplus	Retained surplus	Other reserves	Total equity
Balance as at 1 July 2024		412,138	447,481	2,407	862,026
Net result		—	35,204	—	35,204
Other comprehensive income for the year					
- Increase/(decrease) in asset revaluation surplus	17	25,132	—	—	25,132
- Share of comprehensive income of equity accounted investments		—	(1,367)	—	(1,367)
Total comprehensive income for the year		25,132	33,837	—	58,969
Transfers to reserves		—	(2,713)	2,713	—
Transfers from reserves		—	2,407	(2,407)	—
Balance as at 30 June 2025		437,270	481,012	2,713	920,995
Balance as at 1 July 2023		352,037	413,097	3,693	768,827
Net result		—	33,100	—	33,100
Other comprehensive income for the year					
- Increase/(decrease) in asset revaluation surplus	17	60,101	—	—	60,101
- Share of comprehensive income of equity accounted investments		—	(2)	—	(2)
Total comprehensive income for the year		60,101	33,098	—	93,199
Transfers to reserves		—	(2,407)	2,407	—
Transfers from reserves		—	3,693	(3,693)	—
Balance as at 30 June 2024		412,138	447,481	2,407	862,026

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

Lockyer Valley Regional Council

Statement of Cash Flows

for the year ended 30 June 2025

\$ '000	Notes	2025	2024
Cash flows from operating activities			
Receipts from customers		81,266	61,446
Payments to suppliers and employees		(63,283)	(54,848)
		<u>17,983</u>	<u>6,598</u>
Interest received		3,117	3,271
Borrowing costs		—	(652)
Net cash inflow from operating activities	28	<u>21,100</u>	<u>9,217</u>
Cash flows from investing activities			
Net movement in cash investments		2,000	20,000
Proceeds from sale of property, plant and equipment		4,416	981
Distributions received from joint ventures and associates		1,093	1,084
Grants, subsidies, contributions and donations		28,473	34,017
Payments for property, plant and equipment and intangibles		(25,276)	(57,829)
Net cash inflow (outflow) from investing activities		<u>10,706</u>	<u>(1,747)</u>
Cash flows from financing activities			
Repayment of borrowings		—	(12,248)
Net cash inflow (outflow) from financing activities		<u>—</u>	<u>(12,248)</u>
Net increase (decrease) in cash and cash equivalent held		<u>31,806</u>	<u>(4,778)</u>
Cash and cash equivalents at the beginning of the financial year		25,652	30,430
Cash and cash equivalents at the end of the financial year	10	<u>57,458</u>	<u>25,652</u>

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

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 1. Information about these financial statements

(1.a) Basis of preparation

The Lockyer Valley Regional 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 complies with Australian Accounting Standards 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 and investment property.

(1.b) New and revised Accounting Standards adopted during the year

Lockyer Valley Regional Council adopted all standards which became mandatorily effective for annual reporting periods beginning on 1 July 2024, none of the standards had an impact on the reported position, performance and cash flows.

The relevant standards for Lockyer Valley Regional Council 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)

(1.c) Standards issued by the AASB not yet effective

The 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. Where the standard is expected to have a material impact for council then further information has been provided in this note.

Council has assessed all the standards / interpretations which are not yet effective and have determined that there is no expected material impact on the reported financial position or performance.

(1.d) Estimates and Judgements

Council makes a number of judgements, estimates and assumptions in preparing these financial statements. These are based on the best information available to Council 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 - Note 3
- Non-Current Assets Classified as "Held for Sale" - Note 14
- Valuation and Depreciation of Property, Plant & Equipment - Note 17
- Provisions - Note 23
- Financial Instruments and Financial Risk Management – Note 31

(1.e) 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, unless otherwise indicated.

Comparative information is generally restated for reclassifications, errors and changes in accounting policies unless permitted otherwise by transition rules in a new Accounting Standard.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 1. Information about these financial statements (continued)

(1.f) Volunteer Services

Council utilises volunteer service at the Visitor Information Centre, Art Gallery, Queensland Transport Museum and various events coordinated by Council. The volunteer services are not recognised in the financial statements because they would not be purchased if they were not donated services.

(1.g) Taxation

Council is exempt from income tax, however Council is subject to Fringe Benefits Tax and Goods and Services Tax ('GST'). The net amount of GST recoverable from the ATO or payable to the ATO is shown as an asset or liability respectively.

The associated entity of the Council pays an income tax equivalent to the Council in accordance with the requirements of the *Local Government Act 2009*.

The Council does not pay payroll tax to the Queensland Government as its activities are below the threshold.

(1.h) Impacts of the South East Queensland Rainfall and Flooding Events

The Lockyer Valley region experienced three major rain events during the 2021/2022 financial year, one event during the 2023/2024 financial year and two in the 2024/2025 financial year.

- November 2021
- February/March 2022
- May 2022
- January/February 2024
- March/May 2025

The restoration and recovery efforts as a result of the rain events continues to have a material impact on the financial statements for the 2024/2025 financial year:

Note 3(c)(ii) Capital grants, subsidies and contributions - \$5.63 million revenue from Reconstruction of Essential Public Assets (REPA) and Voluntary Home Buy Back (VHBB) funding from QRA.

Note 3(c)(i) Recurrent grants, subsidies and contributions - \$1.36 million revenue from Emergency Works, Immediate Reconstruction and Counter Disaster Operations funding from QRA.

Note 17 Property, plant and equipment. Additions - \$5.76 million of expenditure for REPA and VHBB capital expenditure.

An overall impact of a \$7 million increase to the Net Result for the 2024/2025 financial year.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 2. Analysis of results by function

(a) Details relating to the Council's functions / activities as reported in Note 2 (b) are as follows:

General Public Services

The objective of this function is to provide internal governance, organisational and administrative services. It includes legislative and executive programs to implement policy, coordinate activities and provide support to Elected Members. It also includes the administrative programs to support effective service delivery to all internal and external customers. All programs not classified elsewhere are aggregated under this function.

Public Order and Safety

The objective of this function is to provide programs and services that deal with nuisance, safety and public behaviour. It includes programs for the control of domestic animals, administration and enforcement of local laws and disaster management, and support for local Rural Fire Service and State Emergency Services groups.

Economic Affairs

The objective of this function is to provide support for programs and services that generate economic activity within the Region. This includes support to the local economy, development and implementation of business and investment strategies, and local business promotion. This function also includes road transport and associated services to maintain and deliver infrastructure such as roads, bridges, drains and footpaths.

Environmental Protection

The objective of this function is to provide programs that deal with the natural environment and waste management. It includes activities such as pest and weed management and other environmental programs and the collection, disposal and/or recycling of commercial and domestic waste.

Housing and Community Amenities

The objective of this function is to provide activities that are concerned with support to community groups, community development initiatives, the provision of community facilities such as halls and other community buildings. This function also covers disaster recovery programs including the rebuilding of Council's flood affected infrastructure as well as town planning and approvals.

Recreation, Culture and Religion

The objective of this function is the provision of sporting, recreation and cultural facilities such as sports grounds, swimming pools, parks and gardens, libraries and art gallery.

Social Protection

The objective of this function is to conduct the operation of Council's childcare centres and youth development program.

Lockyer Valley Regional Council
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 \$'000	Notes	Recurring grants	Recurring other	Capital grants	Capital other	Total income	Recurring	Capital	Total expenses	Net result from recurring operations	Net result	Total assets
2025												
General public services		3,666	42,883	5,558	1,685	53,792	(35,377)	—	(35,377)	11,172	18,415	296,996
Public order and safety		79	3,364	593	—	4,036	(2,841)	—	(2,841)	602	1,195	—
Economic affairs		16,328	1,839	5,201	—	23,368	(12,231)	(27)	(12,258)	5,936	11,110	658,835
Environmental protection		2,014	10,773	—	1,345	14,132	(14,162)	(15)	(14,177)	(1,375)	(45)	8,017
Housing and community amenities		524	4,314	17,448	63	22,349	(10,033)	(710)	(10,743)	(5,195)	11,806	—
Recreation, culture and religion		384	118	4	—	506	(7,548)	(93)	(7,041)	(7,046)	(7,135)	32,357
Social protection		633	189	—	—	822	(764)	—	(764)	58	58	—
Total	Note 3(c)	23,628	63,480	28,804	3,093	119,005	(82,956)	(845)	(83,801)	4,152	35,204	996,205
2024												
General public services		316	42,499	31,767	144	74,726	(31,352)	(10,206)	(41,558)	11,463	33,168	278,829
Public order and safety		358	2,211	5,779	—	8,348	(2,554)	—	(2,554)	15	5,794	—
Economic affairs		4,509	1,965	1,917	—	8,391	(9,587)	(1,856)	(11,443)	(3,113)	(3,052)	617,570
Environmental protection		551	9,704	727	—	10,982	(9,608)	(1,584)	(11,192)	647	(210)	8,620
Housing and community amenities		869	4,791	8,065	—	13,725	(9,770)	37	(9,733)	(4,110)	3,992	—
Recreation, culture and religion		638	100	—	—	738	(7,231)	(197)	(7,428)	(6,493)	(6,690)	29,584
Social protection		1,138	373	—	—	1,511	(1,413)	—	(1,413)	98	98	—
Total	Note 3(c)	8,379	61,643	48,255	144	118,421	(71,515)	(13,806)	(85,321)	(1,493)	33,100	934,603

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 3. Revenue

\$ '000	Notes	2025	2024
(a) Rates, levies and charges			
Rates, levies and 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		38,339	36,448
Separate rates		5,492	5,137
Waste collection charges		6,281	5,696
Special charges		301	295
Total rates and utility charge revenue		50,413	47,576
Less: discounts		(1,878)	(1,768)
Less: pensioner remissions		(185)	(181)
Total rates, levies and charges		48,350	45,627

(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 customers and generally the payment terms are within 30 days of the provision of the service or in some cases, the customer is required to pay on arrival, for example camping grounds. There is no material obligation for Council in relation to refunds or returns.

Licences granted by Council are all either short-term or low value and all revenue from licences is recognised at the time that the licence is granted rather than the term of the licence.

\$ '000	2025	2024
Building and development fees	3,515	3,427
Refuse tip and recycling	1,309	1,104
Childcare	189	371
Finance and corporate governance	85	85
Animal control	663	428
User fees and charges	827	829
Total fees and charges	6,588	6,244

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 3. Revenue (continued)

(c) Grants, subsidies, contributions and donations

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 each performance obligation is satisfied.

Performance obligations vary in each agreement but include delivery of events, procurement of defined goods and services, presentation of reports and business cases. 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.

Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

Grant income under AASB 1058

Assets arising from grants in the scope of AASB 1058 are recognised at the assets fair value when the asset is received. Council considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard.

Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

Financial Assistance Grants were significantly lower in the 2023/2024 financial year. Council received a prepayment of \$6.77 million of the 2023/2024 Financial Assistance Grant during the 2022/2023 financial year. This was recognised as revenue in 2022/2023 financial year in accordance with the accounting standards. There was no corresponding prepayment of the 2024/2025 Financial Assistance Grant during the 2023/2024 financial year. Council received the full allocation of the 2024/2025 Financial Assistance Grant of \$7.44 million during the 2024/2025 financial year, along with a prepayment of \$3.91 million of the 2025/2026 Financial Assistance Grant. These were both recognised as revenue in 2024/2025 financial year in accordance with the accounting standards.

Council received \$6.80 million from the Department of Local Government, Water and Volunteers in relation to the Lockyer Valley and Somerset Water Security Scheme grant during the 2024/2025 financial year. This is recognised as revenue on receipt, however, an estimated \$7.43 million of expenditure in relation to this grant will be expended in the 2025/2026 financial year. This will have a large impact on the surplus/deficit of Council for both the 2024/2025 and 2025/2026 financial year.

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 as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project as there is no profit margin.

Donations

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.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 3. Revenue (continued)

\$ '000	Notes	2025	2024
(i) Operating			
General purpose grants		11,358	272
State government subsidies and grants		7,920	4,551
Commonwealth government subsidies and grants		2,311	3,092
Contributions		2,039	463
Total recurrent grants, subsidies and contributions		23,628	8,378

(ii) Capital

Capital Revenue includes grants and subsidies received which are tied to specific projects for the replacement or upgrade of existing non-current assets and/or investment in new assets. It also includes non-cash contributions which are usually infrastructure assets received from developers. All other revenue has been classified as recurrent.

Physical assets contributed to council by developers in the form of road works, stormwater and park equipment are recognised as revenue when Council obtains control of the asset and there is sufficient data in the 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. Those below the thresholds are recorded as expenses.

State government subsidies and grants		9,357	39,283
Commonwealth government subsidies and grants		3,218	1,638
Infrastructure Charges		4,864	3,689
Developer assets contributed by developers at fair value	17	11,365	3,645
Total capital grants, subsidies and contributions		28,804	48,255

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

\$ '000	2025		2024	
	Revenue recognised at a point in time	Revenue recognised over time	Revenue recognised at a point in time	Revenue recognised over time
Grants and subsidies	21,588	12,576	7,915	40,921
Contributions	11,440	1,964	3,645	463
Infrastructure Charges	4,864	—	3,689	—
	37,892	14,540	15,249	41,384

Note 4. Other income

\$ '000	Notes	2025	2024
Other income		742	760
Income tax equivalent received		768	938
Sale of sundry small value items		71	59
Fuel and diesel rebate		181	208
Rates legal costs recovered		293	154
Total other income		2,055	2,119

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 5. Capital income

\$ '000	Notes	2025	2024
(a) Provision for restoration of land			
Change in estimates	23	3,004	—
(b) Revaluations			
Revaluation increment relating to investment property	16	76	144
Revaluation increment relating to land held for disposal	14	13	—
Total capital income		3,093	144

Note 6. Employee and councillor costs

Employee benefit expenses are recorded when the service has been provided by the employee.

Wages and salaries		23,167	21,746
Councillors' remuneration		764	668
Annual, sick and long service leave entitlements		5,939	5,886
Superannuation	27	3,277	3,097
		33,147	31,397
Other employee related expenses		1,074	1,089
		34,221	32,486
Less: capitalised employee expenses		(1,931)	(2,345)
Total Employee benefits		32,290	30,141

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

Total Council employees at the reporting date:

Elected members	7	7
Administration staff	191	195
Depot and outdoors staff	113	113
Total full time equivalent employees	311	315

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 7. Materials and services

\$ '000	Notes	2025	2024
Expenses are recorded on an accruals basis as Council receives the goods or services.			
Advertising		323	202
Administration supplies and consumables		3,308	1,113
Audit of annual financial statements by the Auditor-General of Queensland *		108	109
Communications and IT		3,058	2,373
Consultancy services		6,030	4,069
Contractors		11,578	10,076
Donations paid		273	389
Fuel		1,362	1,501
Insurance		1,342	1,103
Investment property exp. - that generates income		230	211
Power		1,197	964
Repairs and maintenance		2,282	1,552
Subscriptions and registrations		602	655
Travel		64	80
Other materials and services		740	531
Total materials and services		32,497	24,928

*Total audit fees quoted by the Queensland Audit Office relating to the 2024-25 financial statements are \$107,500 (2024: \$102,375).

Note 8. Finance costs

Finance costs charged by the Queensland Treasury Corporation		—	515
Bank charges		154	137
Impairment of receivables		5	54
Refuse restoration	23	2,113	1,882
Quarry rehabilitation	23	22	21
Total finance costs		2,294	2,609

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 9. Capital expenses

\$ '000	Notes	2025	2024
(a) Loss on disposal of non-current assets			
Proceeds from the sale of Property, Plant and Equipment		4,416	981
Less: carrying value of disposed property, plant and equipment	17	(5,261)	(2,960)
Loss on disposal of non-current assets		845	1,979
Total capital expenses include assets disposed, demolished, write-offs as a result of renewal and upgrade works undertaken, assets found to not be owned by Council, insurance write-offs, assets replaced through maintenance and assets removed through new development work done by a developer, identified duplicate assets.			
Main values are detailed below:			
Full and part capital writes-offs of renewed assets - \$1,703,377			
Assets identified as duplicates through data review/audits - \$27,036			
Auction fleet sales - \$270,963			
Building and land sales - \$2,392,751			
Asset Write-offs (demolishments, assets removed and not replaced, assets found to be not owned by Council through data review/audits) - \$621,833			
Please also note that, through Resolution 24-28/0135, Council resolved to enter into a contract for the sale of the Gatton Child Care Centre, thereby disposing of the associated land, building, fleet, and other equipment assets.			
(b) Provision for restoration of land			
Additional provision	23	—	1,562
		—	1,562
Increases to the provision for refuse restoration not arising from the passing of time are treated as a capital expense for landfills held on reserve land.			
Increases to the provision for refuse restoration not arising from the passing of time are treated as a capital expense for landfills held on Council land where there is insufficient asset revaluation reserve in the relevant asset class.			
(c) Revaluation decrement			
Revaluation down of property, plant and equipment	17	—	10,204
		—	10,204
(d) Other capital expenses			
Loss on write-off of work in progress		—	61
		—	61
Total capital expenses		845	13,806

The book value of assets disposed is shown as the gross value less accumulated depreciation.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 10. Cash and cash equivalents

\$ '000	Notes	2025	2024
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Cash and cash equivalents in the statement of cash flows includes cash on hand, all cash and cheques receipted but not banked at the year end, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and less bank overdrafts.

Cash and cash equivalents

Cash at bank and on hand	744	1,067
Deposits at call	56,714	24,585
	<u>57,458</u>	<u>25,652</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.

Unrestricted cash

Cash and cash equivalents	57,457	25,652
Less: externally imposed restrictions on cash	(13,281)	(8,771)
Unrestricted cash	<u>44,176</u>	<u>16,881</u>

Restricted cash and cash equivalents

Council's cash and cash equivalents are subject to a number of internal and 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	13,281	8,771
Total externally imposed restrictions on cash assets	<u>13,281</u>	<u>8,771</u>

(ii) Internal allocations of cash at the reporting date:

Internal allocations of cash may be lifted by a Council with a resolution.

Future capital works	9,131	2,407
Total internally allocated cash	<u>9,131</u>	<u>2,407</u>

Cash at bank is held with the National Australia Bank in normal business cheque accounts. Cash at call is held with Queensland Treasury Corporation. Interest rates are determined on a daily basis. Short and long term deposits are held with various banking institutions with maturities ranging up to twelve months and interest rates from 4.50% to 4.75%.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 10. Cash and cash equivalents (continued)

\$ '000	Notes	2025	2024
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Trust Funds

In accordance with the *Local Government Act 2009* and *Local Government Regulation 2012*, a separate trust bank account and separate accounting records are maintained for funds held on behalf of outside parties. Funds held in the trust account include those funds from the sale of land for arrears in rates, deposits for the contracted sale of land, security deposits lodged to guarantee performance and unclaimed monies (e.g. wages).

The Council performs only a custodian role in respect of these monies and because the 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.

Trust funds held for outside parties

Security deposits	4,773	4,016
	<u>4,773</u>	<u>4,016</u>

Note 11. Receivables

Receivables are amounts owed to council at year end and are recognised as the amounts due at the time of sale or service delivery. Settlement of receivables is required within 30 days after the invoice is issued.

Interest is charged on outstanding rates at a rate of 12.35% per annum. Debtors invoiced during the 2025 financial year and which remain outstanding for greater than 30 days, bear interest at the rate of 12.35%.

The collectability of other receivables is assessed periodically. The amount is calculated as a percentage of receivables with consideration of past history of actual defaults, and an assessment of the likelihood of future defaults.

Loans and advances are recognised at the amount due at the time of the advance. The loan matures on the 1st July, 2047 with interest charged at 4.54%.

\$ '000	2025	2024
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Current

Rates and charges	5,292	5,070
Other debtors	2,369	2,015
GST Recoverable	646	614
Accrued revenues	<u>1,738</u>	<u>1,229</u>
	<u>10,045</u>	<u>8,928</u>

less: Loss Allowance	<u>(7)</u>	<u>(1)</u>
	<u>10,038</u>	<u>8,927</u>

Non-current

Loans and advances to associates	<u>14,735</u>	<u>14,735</u>
	<u>14,735</u>	<u>14,735</u>

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 11. Receivables (continued)

Accounting policies - grouping

When Council has no reasonable expectation of recovering an amount owed by a debtor, and has ceased enforcement activity, the debt is written-off by directly reducing the receivable against the loss allowance. If the amount of debt written off exceeds the loss allowance, the excess is recognised as an impairment loss.

Council has identified 5 distinctive groupings of its receivables: Rates and Charges, Statutory Charges, Grants, Lease Receivables, Other Debtors and relevant judgements in relation to expected credit loss has been made for each group.

Rates and Charges: Council is empowered under the provisions of the Local Government Act 2009 to sell an owner's property to recover outstanding rate debts and therefore the expected credit loss is immaterial. Impairment of rates and charges will occur only if arrears are deemed to be greater than the proceeds Council would receive from the sale of the respective property.

Statutory charges: In some limited circumstances Council may write off impaired statutory charges, on this basis Council calculates an Expected Credit Loss for Statutory Charges (non-rates & utility charges). Although not material, disclosure is being made for the purposes of public interest and transparency.

Grants: payable by State and Commonwealth governments and their agencies. A credit enhancement exists as these payments are effectively government guaranteed and both the State and Commonwealth Governments have high credit ratings, accordingly Council determines the level of credit risk exposure to be immaterial and therefore does not record an Expected Credit Loss for these counterparties.

Lease Receivables: have been identified as a separate debtor group. Council has elected to use the simplified approach for Lease Receivables. Internal historical data shows no defaults have occurred, even in the event of a default occurring, Council has determined Expected Credit Losses for this receivables grouping to be immaterial, accordingly an expected credit loss of lease receivables is not calculated.

Other Debtors: Council identifies other debtors as receivables which are not rates and charges; statutory charges; lease receivables; or grants.

Note 12. Inventories

Stores and materials and souvenir stock held for resale are valued at the lower of cost and net realisable value.

Inventories held for distribution are valued at cost, adjusted, when applicable, for any loss of service potential.

\$ '000	2025	2024
Inventories held for sale		
Souvenir stock	18	11
	<u>18</u>	<u>11</u>
Inventories held for distribution		
Stores and materials	701	741
	<u>701</u>	<u>741</u>
Total inventories	<u>719</u>	<u>752</u>

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 13. Other assets

\$ '000	2025	2024
Current		
Prepayments	657	651
Total current other assets	657	651

Note 14. Non-current assets Held for Sale

Items of property, plant and equipment are reclassified as non-current assets as held for sale when the carrying amounts of these assets will be recovered principally through a sales transaction rather than continuing use. Non-current assets classified as held for sale are available for immediate sale in their present condition and management believe the sale is highly probable within 12 months. Non-current assets held for sale are measured at the lower of their carrying amount and fair value less cost to sell and are not depreciated.

The fair value of the land is determined using the sales comparison approach. Sales prices of comparable land sites in close proximity are adjusted for differences in key attributes such as property size. The most significant inputs into this valuation approach are price per square metre. Disposal costs are estimated based on commission rates charged by the real estate agents that have been engaged and legal costs quoted by council's solicitors.

Through a resolution, Council has resolved to dispose of 20 properties identified in its Land Asset Management Plan.

\$ '000	2025	2024
Non-current assets held for sale		
Land	1,867	—
Total non-current assets held for sale	1,867	—

Reconciliation of non-current assets held for sale

Assets held for sale

Transfer assets held for sale (to)/from property, plant and equipment	17	1,853	—
Revaluation increment relating to assets held for sale		14	—
Closing balance of held for sale non-current assets and operations		1,867	—

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 15. Associated Entities

Council's objectives can and in some cases are best met through the use of separate entities and operations.

These operations and entities range from 100% ownership and control through to lower levels of ownership and control via co-operative arrangements with other Councils, bodies and other outside organisations.

The accounting and reporting for these various entities, operations and arrangements varies in accordance with accounting standards, depending on the level of Councils (i) interest and (ii) control and the type (form) of entity/operation, as follows;

Associated Entities

Arrangements in the form of a Separate Entity that deploys the resources of the operation itself. Under Associated Entities, Council significantly influences the operations but does not control them.

Accounting recognition:

Associated Entities are accounted for using the Equity Accounting Method and are disclosed as a one line entry in the Statement of Comprehensive Income and Statement of Financial Position.

\$ '000	Council's share of net income		Council's share of net assets	
	2025	2024	2025	2024
Associated entities	927	2,624	34,097	35,630
Total	927	2,624	34,097	35,630

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 15. Associated Entities (continued)

Associated Entities

Council has incorporated the following Joint Ventures and Associates into its consolidated Financial Statements.

(a) Net carrying amounts – Council's share

\$ '000	Nature of relationship	Measurement method	2025	2024
SEQ Regional Recreational Facilities Pty Ltd	Shareholder	Equity accounting	75	75
Queensland Urban Utilities	Shareholder	Equity accounting	32,909	34,895
Council of Mayors South East Queensland	Shareholder	Equity accounting	1,113	660
Total carrying amounts - Associated Entities			34,097	35,630

(b) Details

	Principal activity	Place of business
SEQ Regional Recreational Facilities Pty Ltd	Recreational facilities	Brisbane
Queensland Urban Utilities	Water and waste water management	Brisbane
Council of Mayors South East Queensland	Advocacy	Brisbane

(c) Relevant interests and fair values

	Interest in outputs		Interest in ownership		Proportion of voting power	
	2025	2024	2025	2024	2025	2024
SEQ Regional Recreational Facilities Pty Ltd	4.0%	4.0%	4.0%	4.0%	13.0%	13.0%
Queensland Urban Utilities	1.0%	1.0%	1.0%	1.0%	20.0%	20.0%
Council of Mayors South East Queensland	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 15. Associated Entities (continued)

(d) Summarised Financial Information for Associated Entities

\$ '000	Queensland Urban Utilities	
	2025	2024
Summarised statement of financial position		
Current assets		
Cash and cash equivalents	38,292	28,973
Other current assets	451,850	414,965
Total Current assets	490,142	443,938
Non-current assets		
	6,791,455	7,006,787
Current liabilities		
Other current liabilities	337,626	345,024
Total Current liabilities	337,626	345,024
Net assets	3,644,435	3,864,380
Reconciliation of the carrying amount		
Opening net assets (1 July)	34,895	33,579
Share of Profit/(loss) for the period	474	2,401
Distributions received	(1,093)	(1,083)
Other Comprehensive Income	(1,367)	(2)
Closing net assets	32,909	34,895
Summarised statement of comprehensive income		
Income	1,642,351	1,648,209
Depreciation and amortisation	(254,844)	(241,328)
Interest expense	(132,192)	(112,257)
Income tax expense	(23,208)	(114,382)
Other expenses	(1,179,657)	(914,339)
Profit/(loss) for period	52,450	265,903
Other comprehensive income	(151,395)	(198)
Total comprehensive income	(98,945)	265,705
Dividends received by Council	1,093	1,083

(e) Summarised financial information for individually immaterial joint ventures and associates

In addition to the Associated Entities disclosed individually above, Council has interests in two individually immaterial Associated Entities that are accounted for using the Equity Method.

\$ '000	2025	
	2025	2024
(i) Individually immaterial associates		
Aggregate carrying amount of individually immaterial associates	1,188	734
Aggregate amounts of Council's share of individually immaterial associates:		
Profit/(loss) from continuing operations	454	376
Total comprehensive income – individually immaterial associates	454	376

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 16. Investment property

Investment property

Fair value at beginning of financial year		1,926	1,782
Revaluation adj. to the capital expense account		76	144
Transfers from/(to) property, plant and equipment	17	(2,596)	—
Capitalised expenditure - this year		594	—
Total investment property		—	1,926

Investment property is property held for the primary purpose of earning rentals and/or capital appreciation. This includes land held by Council for a currently undetermined future use. Investment property does not include community housing or other property held to provide a social service.

Prior to the reporting date, the investment property portfolio included land located at Tryhorn street, Bowtells road, and Philps road in Grantham. The land at Tryhorn street was subdivided into 14 lots and subsequently sold. The properties at Bowtells road and Philps road were reclassified to the land asset class, as there is no current construction or development activity indicating future use as investment property.

Investment property is initially recognised at cost (including transaction costs) and subsequently at fair value. Where investment property is acquired for significantly below fair value it is recorded at fair value on initial recognition. Council will obtain independent valuations at least every three years for all investment properties. An indexed revaluation is applied in the intervening years between comprehensive revaluations when there has been a material movement in the asset class.

How we determined the fair value of land

The 2025 investment property had a 5.26% indexation applied based on the desktop index assessment done by:
Herron Todd White Toowoomba.
Ian Douglas
AAPI / Certified Practising Valuer/Director
API Number: 66586 - Reg No: QRV2611

The 30 June 2024 investment property was comprehensively valued at fair value by:
Herron Todd White Toowoomba
Ian Douglas
AAPI / Certified Practising Valuer/Director
API Number: 66586 - Reg No: QRV2611

Council's investment properties are all vacant land in areas with regular sales of comparable properties. Therefore they are valued using the direct comparison approach. Sales of properties with similar features have been analysed on a basis of a rate per square metre of land area and compared to the subject properties having regard to value influencing factors such as location, site area, zoning and relativity of market conditions at the time of sale. No allowance has been made for realisation expenses.

Gains or losses arising from changes in the fair value of investment property are recognised as income or expenses respectively for the period in which they arise. Investment property is not depreciated and is not tested for impairment.

Lockyer Valley Regional Council
 Notes to the Financial Statements
 for the year ended 30 June 2025
 Note 17. Property, plant and equipment

	Notes	Land	Buildings	Plant and other equipment	Transport	Other assets	Works in progress	Artworks	Public spaces	Waste	Drainage	Total
		Fair Value Level 2	Fair Value Level 3	Cost Level 3	Fair Value Level 3	Cost Level 3	Cost Level 3	Fair Value Level 2	Fair Value Level 3	Fair Value Level 3	Fair Value Level 3	
2025	Measurement basis											
	Fair value category											-
	Opening gross balance	28,213	113,866	24,587	621,942	1,531	56,256	325	46,165	18,753	218,378	1,130,016
	Additions	-	-	-	-	-	24,681	-	-	-	-	24,681
	Contributed assets	-	-	-	9,423	-	-	-	-	-	1,942	11,365
	Disposals	(965)	(3,270)	(1,781)	(3,303)	(278)	-	-	(335)	(49)	(588)	(10,569)
	Revaluation increments to equity (ARS)	1,397	16,201	-	22,687	-	-	-	5,862	1,479	6,654	54,280
	Work in progress transfers	73	1,231	4,861	18,473	234	(27,081)	-	880	29	1,302	2
	Transfers from/(to) held for sale category	(1,853)	-	-	-	-	-	-	-	-	-	(1,853)
	Transfers from/(to) investment properties	2,594	-	-	-	-	-	-	-	-	-	2,594
	Transfers from/(to) drainage	-	-	-	25,189	-	-	-	-	-	(25,189)	-
	Adjustments and other transfers	1	2	-	(1)	-	-	-	-	-	-	2
	Total gross value of property, plant and equipment	29,460	128,030	27,667	694,410	1,487	53,856	325	52,572	20,212	202,499	1,210,518
	Opening accumulated depreciation and impairment	-	39,189	11,507	126,630	639	-	-	16,581	10,133	96,344	301,023
	Depreciation expense	-	2,089	1,548	7,685	27	-	-	1,768	1,010	1,728	15,855
	Depreciation on disposals	-	(1,518)	(1,407)	(1,761)	(101)	-	-	(111)	(34)	(376)	(5,308)
	Revaluation increments to equity (ARS)	-	18,265	-	4,830	-	-	-	1,977	1,085	2,991	29,148
	Transfers from/(to) drainage	-	-	-	9,680	-	-	-	-	-	(9,680)	-
	Adjustments and other transfers	-	-	-	-	-	-	-	-	-	2	2
	Total accumulated depreciation of property, plant and equipment	-	58,025	11,648	147,064	565	-	-	20,215	12,194	91,009	340,720
	Total net book value of property, plant and equipment	29,460	70,005	16,019	547,346	922	53,856	325	32,357	8,018	111,490	869,798
	Other information											
	Residual value	Indefinite	0%	15%-30%	0%	0%	-	Indefinite	0%	0%	0%	-
	Range of estimated useful life (years)	Indefinite	5-100	3-50	10-200	10-60	-	Indefinite	7-90	5-200	55-200	-
	*Additions including reallocation of WIP additions to asset class:											
	Asset renewals	-	1,333	3,587	17,264	22	-	-	144	-	545	22,895
	Other additions	208	31	504	472	111	-	-	316	144	-	1,786
	Total asset additions	208	1,364	4,091	17,736	133	-	-	460	144	545	24,681

Lockyer Valley Regional Council
 Notes to the Financial Statements
 for the year ended 30 June 2025
 Note 17. Property, plant and equipment (continued)

\$ '000	Land	Buildings	Plant and other equipment	Transport	Other assets	Works in progress	Artworks	Public spaces	Waste	Drainage	Total
2024											
Measurement basis											
Fair value category											
	Fair Value Level 2	Fair Value Level 3	Cost Level 3	Fair Value Level 3	Cost Level 3	Cost Level 3	Fair Value Level 2	Fair Value Level 3	Fair Value Level 3	Fair Value Level 3	
Opening gross balance	26,499	105,402	24,583	588,876	1,546	31,275	325	42,471	13,105	136,098	970,180
Additions	—	—	—	—	—	57,764	—	—	—	—	57,764
Contributed assets	—	—	—	2,487	—	—	—	—	—	1,158	3,645
Disposals	(91)	(586)	(3,061)	(3,449)	(15)	—	—	(431)	—	(493)	(8,126)
Revaluation decrements to P/L	(10,204)	—	—	—	—	—	—	—	—	—	(10,204)
Revaluation decrements to equity (ARS)	(1,273)	—	—	—	—	—	—	—	—	—	(1,273)
Revaluation increments to equity (ARS)	—	8,483	—	24,070	—	—	—	3,422	2,339	79,715	118,029
Work in progress transfers	13,282	567	3,065	9,957	—	(32,783)	—	703	3,309	1,900	—
Total gross value of property, plant and equipment	28,213	113,866	24,587	621,942	1,531	56,256	325	46,165	18,753	218,378	1,130,016
Opening accumulated depreciation and impairment	—	34,604	12,421	116,643	612	—	—	13,947	8,911	48,577	235,715
Depreciation expense	—	1,955	1,436	7,070	32	—	—	1,641	255	1,428	13,817
Depreciation on disposals	—	(290)	(2,350)	(2,007)	(5)	—	—	(278)	—	(278)	(5,164)
Revaluation increments to equity (ARS)	—	2,920	—	4,924	—	—	—	1,227	967	46,617	56,655
Total accumulated depreciation of property, plant and equipment	—	39,189	11,507	126,630	639	—	—	16,581	10,133	96,344	301,023
Total net book value of property, plant and equipment	28,213	74,677	13,080	495,312	892	56,256	325	29,584	8,620	122,034	828,993
Other information											
Residual value	Indefinite	0%	15%-30%	0%	0%	—	Indefinite	0%	0%	0%	—
Range of estimated useful life (years)	Indefinite	5-100	3-20	20-200	3-100	—	Indefinite	7-100	5-200	80-120	—
*Additions including reallocation of WIP additions to asset class:											
Asset renewals	—	1,011	3,377	35,347	—	—	—	440	—	6,076	46,251
Other additions	8,673	—	497	4	—	—	—	287	2,052	—	11,513
Total asset additions	8,673	1,011	3,874	35,351	—	—	—	727	2,052	6,076	57,764

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 17. Property, plant and equipment (continued)

(a) Recognition

Items of property, plant and equipment with a total value of less than \$5,000, except for land and artwork assets are treated as an expense in the year of acquisition. All other items of property, plant and equipment with a value of greater than \$10,000, except for grouped, complex or network assets are recognised in the relevant asset class.

Grouped assets, are a group of homogenous type assets where individually each asset falls below the recognition threshold but when considered as a whole are material in value. These include assets like computer and CCTV network assets.

Complex assets have a 'parent and child' relationship and like grouped assets, some assets or components may be below the threshold recognition level on an individual basis, yet when considered as a whole to be functional and material. These include assets that are in the park, cemeteries and building asset classes.

Network assets are typically large and interconnected infrastructure type assets that are segmented into attributable components by either asset function or type. Transport and drainage assets are considered to be network assets.

Replacement of a major component of an asset, in order to maintain its service potential, is treated as the acquisition of a new asset. However, 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.

Expenditure incurred in accordance with Disaster Recovery Funding Arrangements (DRFA) on assets is analysed to determine whether the expenditure is capital in nature. The analysis of the expenditure requires Council engineers and accountants to review the nature and extent of expenditure on a given asset. Material expenditure that extends the useful life or renews the service potential of the asset is capitalised.

The asset capitalisation thresholds for Council are:

Asset Class	Asset Threshold \$
Artwork	\$1
Plant and Equipment	\$5,000
Other Assets	\$10,000
Land	\$1
Buildings	\$10,000
Public Spaces	\$10,000
Waste	\$10,000
Drainage	\$10,000

Land under roads

Land under Roads and reserve land under the Land Act 1994 or Land Title Act 1994 is controlled by the Queensland State Government and not recognised in the Council financial statements.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 17. Property, plant and equipment (continued)

(b) Measurement

Property, plant and equipment assets are initially recorded at cost. 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.

Cost is determined as the fair value of consideration plus costs incidental to the acquisition, including freight, design fees, and all other establishment costs. Direct labour and materials incurred in the acquisition or construction of assets are treated as capital expenditure.

Property, plant and equipment received in the form of contributions, are recognised as assets and revenues at fair value.

When Council raises a provision for the restoration of a Council-controlled site, such as a landfill site, the provision is initially recognised against property, plant and equipment. Subsequent changes in the provision relating to the discount rate or the estimated amount or timing of restoration costs are recognised against asset revaluation surplus.

(c) Depreciation

Assets are depreciated from the date of acquisition or, in respect of constructed assets, from the time an asset is completed and commissioned ready for use.

Land, work in progress, certain cultural and heritage assets with heritage listing, road formations and formation work associated with the construction of dams, levee banks and reservoirs are not depreciated as they have unlimited useful lives.

Depreciation, is calculated on a straight-line basis such that the cost of the asset less its residual value is recognised progressively over its estimated useful life. This basis is used as it appropriately reflects the pattern of consumption of Council assets. Where assets have separately identifiable components these components have separately assigned useful lives.

Depreciation methods, estimated useful lives and residual values are reviewed at the end of each reporting period and adjusted where necessary to reflect any changes in the pattern of consumption, physical wear and tear, technical or commercial obsolescence, or management intentions.

Key judgements and estimates

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical or physical obsolescence that may change the utility of the assets.

(d) Impairment

Property, plant and equipment held at cost is assessed for indicators of impairment annually. If an indicator of possible impairment exists, the Council determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 17. Property, plant and equipment (continued)

(e) Valuation

The fair value of assets and liabilities must be estimated in accordance with various Accounting Standards for either recognition and measurement requirements or for disclosure purposes.

Fair values are classified into three levels as follows:

Level 1: Fair value based on quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value based on inputs that are directly or indirectly observable, such as prices for similar assets, for the asset or liability.

Level 3: Fair value based on unobservable inputs for the asset and liability.

Non-current asset valuations are reviewed each financial year using Council's engineers, accountants and asset managers to assess the condition and cost assumptions associated with all assets and an appropriate cost index for the region, to ascertain if there has been a material movement in fair value (depreciated replacement cost/market value) since the last financial year.

A full revaluation of all applicable asset classes is done at least once every three years as per the revaluation schedule, with the exception of Artwork which is revalued every five years due to its low value.

An indexed revaluation is applied in the intervening years between comprehensive revaluations when there has been material movement in the asset class.

Property, plant and equipment held at cost is assessed for indicators of impairment annually. If an indicator of possible impairment exists, the council determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

Capital Work in Progress is the cost of property, plant and equipment being constructed by the Council includes the cost of purchased services, materials, direct labour and an appropriate proportion of labour overheads.

Any revaluation increment arising on the revaluation of an asset is credited to the appropriate class of the asset revaluation surplus, except to the extent it reverses a revaluation decrement for the class previously recognised as an expense. A decrease in the carrying amount on revaluation is charged as an expense to the extent it exceeds the balance, if any, in the revaluation surplus of that asset class.

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

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 17. Property, plant and equipment (continued)

(1) The following table presents all assets and liabilities that have been measured and recognised at fair values:

\$ '000	Date of latest comprehensive valuation	Fair value measurement using			Total
		Level 1 Quoted prices in active mkts	Level 2 Significant observable inputs	Level 3 significant unobservable inputs	
2025					
Property, plant and equipment					
Land	30/06/24	—	29,460	—	29,460
Buildings	30/06/25	—	—	70,005	70,005
Transport	30/06/23	—	—	547,346	547,346
Artworks	30/06/21	—	325	—	325
Public spaces	30/06/25	—	—	32,357	32,357
Waste	30/06/24	—	—	8,018	8,018
Drainage	30/06/24	—	—	111,490	111,490
Total property, plant and equipment		—	29,785	769,216	799,001
Assets Held for Sale					
Land	30/06/24	—	1,867	—	1,867
Total Assets Held for Sale		—	—	—	—
2024					
Property, plant and equipment					
Land	30/06/24	—	28,213	—	28,213
Buildings	30/06/22	—	—	74,677	74,677
Transport	30/06/23	—	—	506,836	506,836
Artworks	30/06/21	—	325	—	325
Public spaces	30/06/22	—	—	29,584	29,584
Waste	30/06/24	—	—	8,620	8,620
Drainage	30/06/24	—	—	126,518	126,518
Total property, plant and equipment		—	28,538	746,235	774,773
Assets Held for Sale					
Land		—	—	—	—
Total Assets Held for Sale		—	—	—	—
Investment properties	30/06/24	—	1,926	—	1,926
Total Investment Properties		—	—	—	—

(2) Transfers between level 1 and level 2 fair value hierarchies

During the year, there were no transfers between level 1 and level 2 fair value hierarchies for recurring fair value measurements.

3) Valuation techniques used to derive level 2 and level 3 fair values

Asset class and fair value hierarchy	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)	Market Value	30/06/24	Herron Todd White - Ian Douglas, AAP1, 66586, QRV2611	Current zoning, sale prices per square metre (database of recent sales) of comparable properties, adjusted for differences in key attributes such as property size, locality and category and flood risk. Where there is an active and liquid market as evidenced by sales transactions of similar property types, market approach by way of direct comparison or income methods can be utilised and are accepted valuation methodologies under AASB13. If a market approach is adopted, the valuation is deemed to be a Level 2 input.	30 June 2025: 5.26% indexation applied based on the desktop indexation assessment done by Herron Todd White - Ian Douglas, AAP1, 66586, QRV2611	<p>Council will obtain independent valuations at least every three years for land assets.</p> <p>The next comprehensive valuation is scheduled for 2027.</p> <p>For the 2024 valuations Herron Todd White deemed the measurement to be solely level 2 with no land being recognised at a Level 3 input based on that there was no given active market can be established and there were no unreasonable restrictions as to use and/or sale.</p>

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 17. Property, plant and equipment (continued)

Asset class and fair value hierarchy	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
Transport (Level 3)	Current Replacement Cost	30/06/23	APV Valuers & Asset Management - Mr John Deac and Mr Dave Edgerton	The transport assets are valued using the cost approach. That is: the replacement cost is determined using unit rates for construction taking into consideration industry standard cost guides and recent completed projects. Fair Value is then derived from other observable inputs, such as condition, useful life, remaining useful life and economic obsolescence. Fair Value = Replacement Cost – Accumulated Depreciation – Obsolescence. The transport assets are a complex network of infrastructure assets that form Council's Road Network and are segmented into components that have materially different lives are valued separately to provide more reliable and relevant data information.	30 June 2025, 3.40% indexation applied based on 3101 Road and bridge construction Queensland.	Council will obtain independent valuations at least every three years for transport assets. The next comprehensive valuation is scheduled for 2026.
Other Assets	Cost less accumulated depreciation less impairment					This asset class is not considered viable for valuation purposes due to the non-replacement nature of the assets, which are typically acquired as one-off purchases. As such, traditional valuation methodologies may not be applicable.

Lockyer Valley Regional Council
Notes to the Financial Statements
for the year ended 30 June 2025
Note 17. Property, plant and equipment (continued)

Asset class and fair value hierarchy	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
Works In Progress	Cost Replacement					Nil
Artworks (Level 2)	Market Value	30/06/21	Pickles Valuation Services - Kim Adams, AAP1, CPV 2124			Council undertakes a comprehensive valuation of its artwork assets every five years. The next comprehensive valuation is scheduled for 2026.
Public Spaces (Level 3)	Current Replacement Cost	30/06/25	Marsh Pty Ltd	The gross replacement cost was determined by applying the unit rates to each individual asset. The unit rates applied include all materials, labour and overheads. These unit rates are estimated using information collated from similar recent project costs, direct quotations from suppliers, unit rate databases, indices and industry standard sources such as Rawlinsons' Construction Handbook.	For the 2025 comprehensive valuation Marsh Pty Ltd inspected 95% of the park assets, 75% of the cemetery assets, 100% of the facilities assets and 15% of the bore assets. Prior to the 2025 comprehensive valuation public spaces had an indexation of 8.05% applied at 30 June 2024 based on the ABS 3020 Non-residential construction Queensland.	Council will obtain independent valuations at least every three years for public spaces assets. The next comprehensive valuation is scheduled for 2028.

Lockyer Valley Regional Council
Notes to the Financial Statements
for the year ended 30 June 2025
Note 17. Property, plant and equipment (continued)

Asset class and fair value hierarchy	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
Waste (Level 3)	Current Replacement Cost	30/06/24	APV Valuers & Asset Management - Mr John Deac and Mr Dave Edgerton	Waste assets are valued using the cost approach. This is based on determining the assets replacement cost of the modern equivalent (or cost reproduction) then adjusting for the level of consumed future economic benefit and impairment.	30 June 2025, 4.09% indexation applied based on Asset revaluation index: Non-residential Construction Queensland.	Council will obtain independent valuations at least every three years for waste assets. The next comprehensive valuation is scheduled for 2027.
Drainage (Level 3)	Current Replacement Cost	30/06/24	APV Valuers & Asset Management - Mr John Deac and Mr Dave Edgerton	Drainage assets are valued using the cost approach. This is based on determining the assets replacement cost of the modern equivalent (or cost reproduction) then adjusting for the level of consumed future economic benefit and impairment.	30 June 2025, 3.40% indexation applied based on 3101 Road and bridge construction Queensland.	Council will obtain independent valuations at least every three years for drainage assets. The next comprehensive valuation is scheduled for 2027.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 18. Intangible assets

\$ '000	Notes	2025	2024
Intangible assets are as follows:			
Software			
Opening gross carrying value		318	318
Closing gross carrying value		318	318
Opening accumulated amortisation and impairment		(256)	(236)
Amortisation charges		(20)	(20)
Closing accumulated amortisation and impairment		(276)	(256)
Net carrying value at end of financial year		42	62
Total intangible assets - net book value		42	62

Intangible assets represent identifiable, non-monetary assets without physical substance. Intangible assets with a cost or other value exceeding \$10,000 are recognised as intangible assets in the financial statements, items with a lesser value are expensed.

Amortisation methods, estimated useful lives and residual values are reviewed at the end of each reporting period and adjusted where appropriate.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 19. Contract balances

Contract assets represents the excess of costs incurred in relation to a contract with the customer for construction of an asset over the amounts that council has invoiced the customer or the grantor. Where Council has invoiced the customer or the grantor amounts in excess of what it has incurred in relation to a contract or in constructing an asset, this gives rise to a contract liability.

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or before payment is due, Council presents the work in progress as a contract asset, unless the rights to that amount of consideration are unconditional, in which case Council recognises a receivable.

When an amount of consideration is received from a customer / fund provider prior to Council transferring a good or service to the customer, Council presents the funds which exceed revenue recognised as a contract liability.

\$ '000	2025	2024
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(a) Contract assets

Contract assets	3,794	12,275
Total contract assets	3,794	12,275

Classified as:

Current contract assets	3,794	12,275
Total contract assets	3,794	12,275

Contracts with customers	—	185
Contracts to construct councils own assets	3,794	12,090

(b) Contract liabilities

Funds received upfront to construct Council controlled assets	4,047	1,495
Total contract liabilities	4,047	1,495

Classified as:

Current contract liabilities	4,047	1,495
Total contract liabilities	4,047	1,495

Contract liabilities consists of government grants and contributions received in advance where the funds received in advance are dependent on specific performance obligations being satisfied.

Revenue recognised that was included in the contract liability balance at the beginning of the year

Funds to construct Council controlled assets	3,245	1,332
Deposits received in advance of services provided	802	163
Total revenue included in the opening contract liability	4,047	1,495

Satisfaction of contract liabilities

The contract liabilities in relation to capital grants relate to funding received prior to the work being performed since revenue is recognised as Council constructs the assets. Council expects to recognise the contract liability as income in the 2025/2026 financial year.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 19. Contract balances (continued)

(c) Significant changes in contract balances

Contract Assets have decreased due to a large amount of funding received for the Reconstruction of Essential Public Assets which was outstanding at the 30 June 2024.

Contract Liabilities have increased due to an increase in the prepayments of grant funds for a various funded projects. The most notable increases are the prepayment of the Resilient Rivers \$0.80 million, South East Queensland Liveability \$0.95 million and South East Queensland Community Stimulus Program \$0.60 million funding programs

Note 20. Leases

Council as a lessee

Council has leases in place over IT equipment. Council has applied the exception to lease accounting for leases of low-value assets and short-term leases.

Exceptions to lease accounting

Council has applied the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. Low value assets are assets that have a value below the capitalisation threshold. Council recognises the payments associated with these leases as an expense on a straight-line basis over the lease term. Council has assessed its contractual agreements and have found no lease arrangements of material value.

Leases at significantly below market value / concessionary leases

Council is the lessee of a number of Deed of Grant in Trust leases, for which no or little lease payments are made. These have been identified as peppercorn leases which are currently not recognised in Council's financial statements. Council does not intend to elect to apply the fair value measurement requirements to these leases until such time as this requirement is mandated.

Assets leased under a concessionary arrangement are land assets and are used for free public car parking, gardens, bus stops including seating, access and signage areas, footpaths and a war memorial. The land is leased from Queensland Rail Limited. The leases are between 2 and 10 years and require payments between \$1 and \$1,000 per annum. The use of the right-of-use asset is restricted by the lessor to specified community services which Council must provide, these service are detailed in the leases.

Council does not believe that any of the leases in place are individually material.

Council as a lessor

When Council is a lessor, the lease is classified as either an operating or finance lease at inception date, based on whether substantially all of the risks and rewards incidental to ownership of the asset have been transferred to the lessee. If the risks and rewards have been transferred then the lease is classified as a finance lease, otherwise it is an operating lease.

If the lease contains lease and non-lease components then the non-lease components are accounted for in accordance with AASB 15 Revenue from Contracts with Customers.

The lease income is recognised on a straight-line basis over the lease term.

Council is the lessor of a number of properties and facilities. The leases are primarily for the lease of facilities to community and sporting associations, the lease of property for telecommunication towers and the lease of property for agricultural purposes.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 20. Leases (continued)

\$ '000	2025	2024
Operating leases		
Where Council retains the risks and rewards relating to a lease, they are classified as operating leases and relate to the investment property in the statement of financial position.		
Rent from investment and other property is recognised as income on a periodic straight line basis over the lease term.		
Council property lease income	375	353
Total operating lease income (rental income)	375	353
The minimum lease receipts are as follows:		
Not later than one year	294	275
Between one and two years	206	232
Between two and three years	210	148
Between three and four years	150	142
Between four and five years	147	143
Later than five years	495	693
Total lease receipts	1,502	1,633

There are no restrictions on the realisability of investment property or remittance of income and proceeds of disposal. Council does not have any contractual obligations to purchase, construct or develop investment property.

Note 21. Payables

Trade payables are recognised upon receipt of the goods or services ordered, and are measured at the agreed purchase/contract price. Amounts owing are unsecured, and generally settled on 30 day terms except local businesses who are settled on 14 day terms.

A liability for salaries and wages is recognised and measured as the amount unpaid at the reporting date at current pay rates in respect of employees' services up to that date. This liability represents an accrued expense.

Superannuation is paid within three days of a pay period. No liability is recognised for superannuation.

Current		
Creditors and accruals	8,111	5,794
Prepaid rates	3,393	3,044
Employee entitlements	172	168
ATO - net GST payable	39	345
Other	2	—
State fire levy	53	77
Waste levy received in advance	1,077	1,189
Total current payables	12,847	10,617
Non-current		
Waste levy received in advance	997	2,075
Total non-current payables	997	2,075

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 22. Borrowings

Borrowings are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition these liabilities are measured at amortised cost.

All borrowings are in \$A denominated amounts and carried at amortised cost, interest being expensed as it accrues. No interest has been capitalised during the current or comparative reporting period. Council's full amount of outstanding debt was repaid on the 20 February 2024. There were no defaults or breaches of the loan agreement during the period.

In accordance with the *Local Government Regulation 2012*, Council adopts an annual debt policy that sets out Council's planned borrowings for the next nine years. Council's current policy is to only borrow for capital projects and for a term no longer than the expected life of the asset. Council also aims to comply with the Queensland Treasury Corporation's borrowing guidelines and ensure that sustainability indicators remain within acceptable levels at all times.

\$ '000	2025	2024
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Reconciliation of Loan Movements for the year

Loans - Queensland Treasury Corporation

Opening balance at beginning of financial year	—	12,247
Principal repayments	—	(12,247)
Book value at end of financial year	—	—

The QTC loan was paid in full during the 2023/2024 financial year.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 23. Provisions

Provisions are measured at the expected cost of the work required, discounted to current day values using the interest rates attaching to Commonwealth Government guaranteed securities with a maturity date corresponding to the anticipated date of the payment.

Short-term benefits which are expected to be wholly settled within 12 months are calculated on wage and salary levels which are expected to be paid and includes related employee on-costs. Amounts not expected to be wholly settled within 12 months are calculated on projected future wage and salary levels and related employee on-costs, and are discounted to present values.

Long service leave

A liability for long service leave is measured as the present value of the estimated future cash outflows to be made in respect of services provided by employees up to the reporting date. The value of the liability is calculated using current pay rates, future pay increases, employee on-costs, and the probability of the employee remaining in Council's employment which would result in the Council being required to meet the liability. The interest rates attaching to Commonwealth Government guaranteed securities at the reporting date are used to discount the estimated future cash outflows to their present value. The provision is discounted using the Commonwealth Bond yield rates published on the Reserve Bank of Australia website.

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

Quarry rehabilitation

The provision represents the present value of the anticipated future costs associated with the closure of the five quarries, refilling the basin, and reclamation and rehabilitation of these sites. The calculation of this provision requires assumptions such as 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. Because of the long-term nature of the liability, the most significant uncertainty in estimating the provision is the costs that will be incurred. The provision recognised for quarry rehabilitation is reviewed at least annually and updated based on the facts and circumstances available at the time. Restoration costs are already being incurred. Changes to the provisions resulting from the passing of time (the unwinding of the discount) are treated as a finance cost.

Refuse restoration

The provision represents the present value of the anticipated future costs associated with the closure of the eight refuse sites, decontamination and monitoring of historical residues and leaching on these sites. The calculation of this provision requires assumptions such as 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. Because of the long-term nature of the liability, the most significant uncertainty in estimating the provision is the costs that will be incurred. The provision recognised for refuse sites is reviewed at least annually and updated based on the facts and circumstances available at the time. Restoration costs are already being incurred. Changes to the provision resulting from the passing of time (the unwinding of the discount) are treated as finance costs (refer to Note 8). For refuse sites that are on state reserves which Council does not control, the provision for restoration is treated as an expense in the year the provision is first recognised. Subsequent changes in the provision are treated as an expense or income. Amendments to the provision resulting from changes in estimates, which includes changes in escalation rate (inflation), discount rate change, and change in cost estimates, are recognised within the accounts as Capital Income (refer Note 5) or Capital Expenses (refer to Note 9).

Ethos Resources, an independent expert, has completed a review and provided an updated cost estimate of the future restoration costs for the refuse restoration. This work was completed for the period ended 30 June 2025 and the provision updated in accordance with their final report.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 23. Provisions (continued)

\$ '000	2025	2024
Current		
Annual leave	2,787	2,787
Long service leave	5,736	6,017
Sub total - aggregate employee benefits	8,523	8,804
Quarry rehabilitation	23	15
Refuse restoration	—	2,471
Total current provisions	8,546	11,290
Non-current		
Long service leave	372	294
Sub total - aggregate employee benefits	372	294
Quarry rehabilitation	450	477
Refuse restoration	47,951	46,329
Total non-current provisions	48,773	47,100

Details of movements in provisions

Quarry rehabilitation

Balance at beginning of financial year		492	492
Increase in provision due to unwinding of discount	8	22	21
Change in estimates	5, 9	(41)	(21)
Balance at end of financial year		473	492

Refuse restoration

Balance at beginning of financial year		48,800	45,337
Increase in provision due to unwinding of discount	8	2,114	1,882
Change in estimates	5, 9	(2,963)	1,581
Balance at end of financial year		47,951	48,800

Note 24. Asset revaluation surplus

The asset revaluation surplus comprises revaluation movements on property, plant and equipment. Increases and decreases on revaluation are offset within a class of assets.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 25. Commitments for expenditure

\$ '000	2025	2024
(a) Contractual commitments		
Contractual commitments at end of financial year but not recognised in the financial statements are as follows:		
Garbage collection contract	23,013	30,776
Kerbside processing of recyclables	76	203
Waste site supervision contract	7,358	165
Computer leasing contract	213	423
IT software contracts	4,600	1,856
Facilities contract	1,961	2,319
	<u>37,221</u>	<u>35,742</u>

There are no significant changes in contractual commitments.

\$ '000	2025	2024
(b) Capital commitments (exclusive of GST)		
Commitment for the construction of the following assets contracted for at the reporting date but not recognised as liabilities:		
Property, plant and equipment		
Facility, buildings, plant and equipment expenditure	1,874	2,736
Road operations and bridge construction	6,978	2,407
Total commitments	<u>8,852</u>	<u>5,143</u>
These expenditures are payable as follows:		
Within the next year	8,852	5,143
Total payable	<u>8,852</u>	<u>5,143</u>

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 26. Contingent liabilities

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

Local Government Mutual

The 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 2024 the financial statements reported an accumulated surplus and it is not anticipated any liability will arise.

Local Government Workcare

The Council is a member of the Queensland local government worker's compensation self-insurance scheme, Local Government Workcare. Under this scheme the 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 was insufficient funds available to cover outstanding liabilities. Only the Queensland Government's workers compensation authority may call on any part of the guarantee should the above circumstances arise. The Council's maximum exposure to the bank guarantee is \$723,687.

Legal claims

Based on advice and review from Council's solicitor, there are no claims / legal proceedings that may result in a material financial settlement being made by Council to resolve the litigation. (2024: \$100,000).

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 27. Superannuation - regional defined benefit fund

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.

\$ '000	Notes	2025	2024
Superannuation contributions made to the Regional Defined Benefits Fund		56	72
Other superannuation contributions for employees		3,221	3,025
Total superannuation contributions paid by Council for employees	6	3,277	3,097

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 28. Reconciliation of Operating Result

\$ '000	Notes	2025	2024
Net Result		35,204	33,100
Non-cash items			
Depreciation and amortisation	17 & 18	15,875	13,837
		15,875	13,837
Losses/(gains) recognised on fair value re-measurements through the income statement			
Revaluation of property, plant and equipment		—	10,204
Revaluation of investment properties		(76)	(144)
Revaluation relating to assets held for sale		(13)	—
Unwinding of discount rates on reinstatement provisions		2,135	1,903
Capital Income - Rehabilitation		(3,004)	—
		(958)	11,963
Investing and development activities			
Net (profit)/loss on disposal of assets		845	2,040
Capital grants and contributions		(17,439)	(44,610)
Share of net (profits)/losses of associates/JV's		(927)	(2,624)
Share of other comprehensive income of associates/JV's		—	2
Capital contributions		(11,365)	(3,645)
Discount rate adjustment - Rehabilitation		—	1,562
		(28,886)	(47,275)
Changes in operating assets and liabilities:			
(Increase)/decrease in receivables		(1,117)	(1,580)
Increase/(decrease) in provision for doubtful debts		6	(10)
(Increase)/decrease in inventories		33	(160)
(Increase)/decrease in other assets		(6)	(17)
Increase/(decrease) in payables		1,152	(1,076)
Increase/(decrease) in employee leave entitlements		(203)	435
		(135)	(2,408)
Net cash provided from operating activities from the statement of cash flows		21,100	9,217

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 29. Reconciliation of liabilities arising from finance activities

	As at 30/06/24				As at 30/06/25
\$ '000	Opening Balance	Change in accounting policy	Cashflows	Non-cash changes (new leases)	Closing balance
Borrowings	—	—	—	—	—
	—	—	—	—	—

	As at 30/06/23				As at 30/06/24
\$ '000	Opening Balance	Change in accounting policy	Cashflows	Non-cash changes (new leases)	Closing balance
Borrowings	12,248	—	(12,248)	—	—
	12,248	—	(12,248)	—	—

Note 30. Events after the reporting period

There has not been any event that occurred after the end of the reporting period that has significantly affected, or may significantly affect, the current or future financial results of the Council.

Note 31. Financial instruments and financial risk management

(a) Financial assets and financial liabilities

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.

Financial risk management

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

Council's Audit and Risk Management Committee (ARMC) has oversight of policies for overall risk management specifically for managing credit, liquidity and market risk.

The 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. The Council aims to manage volatility to minimise potential adverse effects on the financial performance of the Council.

The ARMC oversees how management monitors compliance with the Council's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Council. The ARMC is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the ARMC.

Council does not enter into derivatives.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 31. Financial instruments and financial risk management (continued)

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 arise principally from the Council's investments and receivables from customers.

Exposure to credit risk is managed through regular analysis of credit 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 Queensland Treasury Corporation (QTC) or similar State/Commonwealth bodies 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 held by the Council.

The carrying amounts of financial assets at the end of the reporting period represent the maximum exposure to credit risk for the Council.

Cash and cash equivalents

The Council may be 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 that invests with 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-", therefore the likelihood of the counterparty having capacity to meet its financial commitments is strong.

Other financial assets

Other investments are held with financial institutions, which are rated AA+ to BBB- based on rating agency Standard and Poors ratings, and whilst not capital guaranteed, the likelihood of a credit failure is assessed as remote.

Receivables

In the case of rate receivables, Council has the power to sell the property to recover any defaulted amounts. In effect this power protects Council against credit risk in the case of defaults.

In other cases, Council assesses the credit risk before providing goods or services and applies normal business credit protection procedures to minimise the risk.

By the nature of Council's operations, there is a geographical concentration of risk in Council's area. Because the area is largely residential and agricultural, there is also a concentration in the residential and agricultural sectors.

Council does not require collateral in respect of trade and other receivables. Council does not have trade receivables for which no loss allowance is recognised because of collateral.

Liquidity risk

Liquidity risk refers to the situation where Council may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Council is exposed to liquidity risk through its trading in the normal course of business and borrowings from the Queensland Treasury Corporation for capital works.

Council manages its exposure to liquidity risk by maintaining sufficient cash deposits and undrawn facilities, both short and long term, to cater for unexpected volatility in cash flows. These facilities are disclosed in Note 10.

Council's approach to managing liquidity is to ensure, as far 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 the Council's reputation.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 31. Financial instruments and financial risk management (continued)

The following table sets out the liquidity risk in relation to financial liabilities held by Council. It represents the remaining contractual cashflows (principal and interest) of financial liabilities at the end of the reporting period, excluding the impact of netting agreements:

\$ '000	0 to 1 year	1 to 5 years	Over 5 years	Total contractual cash flows	Carrying amount
2025					
Payables	12,847	997	—	13,844	13,844
	12,847	997	—	13,844	13,844
2024					
Payables	10,617	2,075	—	12,692	12,692
	10,617	2,075	—	12,692	12,692

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.

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

Council is exposed to interest rate risk through investments and borrowings with Queensland Treasury and other financial institutions.

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

Sensitivity

Sensitivity to interest rate movements is shown for variable financial assets and liabilities based on the carrying amount at reporting date.

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

The following interest rate sensitivity analysis depicts what effect a reasonably possible change in interest rates (assumed to be 1%) would have on the profit and equity, based on the carrying values at the end of the reporting period. The calculation assumes that the change in interest rates would be held constant over the period.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 31. Financial instruments and financial risk management (continued)

\$ '000	Net carrying amount	Net result		Equity	
		1% increase	1% decrease	1% increase	1% decrease
2025					
QTC cash fund	56,714	567	(567)	567	(567)
Other investments	3,000	30	(30)	30	(30)
Net	59,714	597	(597)	597	(597)
2024					
QTC cash fund	24,585	246	(246)	246	(246)
Other investments	5,000	50	(50)	50	(50)
Net	29,585	296	(296)	296	(296)

(b) Fair value

The fair value of trade and other receivables and payables is assumed to approximate the value of the original transaction, less any allowance for impairment.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

\$ '000	Notes	Carrying value		Fair value	
		2025	2024	2025	2024
Financial assets					
Cash and cash equivalents	10	744	1,067	744	1,067
QTC cash fund	10	56,714	24,585	56,714	24,585
Investments		3,000	5,000	3,000	5,000
Total financial assets		60,458	30,652	60,458	30,652

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 32. Transactions with related parties

(a) Transactions with associates

	2025 \$ '000	2024 \$ '000
Queensland Urban Utilities		
Water and waste water charges	690	975
Contribution to water collaborative	-	(30)
Private works for QUU	(30)	(64)
Council of Mayors of South East Queensland		
Annual membership levy	35	35
Resilient rivers contribution	36	35
SEQ City Deal contribution	-	-
SEQ Mobility Strategy project contribution	-	-
Resilient Rivers initiative	(2,230)	(135)
Spring Bluff Railway Station Trust		
Annual operational contribution	-	60
	(1,499)	876

The above transactions, which include both revenue and expenditure, were undertaken in the normal course of business and subject to standard terms and conditions.

(b) Transactions with key management personnel

Key management personnel have disclosed any personal interest in relation to decision making around these transactions, or absented themselves from the decision making process. Similar transactions have occurred in previous years, prior to the election or employment of Key Management Personnel.

Key Management Personnel include the Councillors, Chief Executive Officer, Executive Managers, and the Chief Financial Officer. Other staff acting in those positions during the year have also been included for the period of time they were acting.

\$ '000	2025	2024
The compensation paid to key management personnel comprises:		
Short-term employee benefits	2,450	2,117
Post-employment benefits	238	219
Long-term benefits	45	40
Termination benefits	63	5
Total	2,796	2,381

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 32. Transactions with related parties (continued)

(c) Transactions with 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 dependant of a KMP or their spouse.

Details of transactions between council and other related parties are disclosed below:

	2025 \$ '000	2024 \$ '000
Purchase of goods and services from entities controlled by key management personnel		
Transport services	-	26
Purchase of goods and services from entities controlled by related parties of key management personnel		
Sporting complex	-	123
Employee expenses for close family members of key management personnel	-	106
	<u>-</u>	<u>255</u>

All of the above transactions were in the normal course of business, and subject to standard terms and conditions.

Any contracts with related parties have followed normal procurement and tender processes.

There is one related party who is an employee of Council but not Key Management Personnel. Their employment terms and conditions are in accordance with Council's Enterprise Bargaining Agreement and standard recruitment practices.

(d) Outstanding balances

Council holds no contract retentions (2024: Nil) on behalf of a related party.

Included in the balances disclosed at (a) is an amount of \$4,828 (2024: \$7,210) which was outstanding at year end. This is in accordance with Council's normal debt collection and creditor payment terms.

(e) Loans and guarantees to/from related parties

Council holds no bank guarantees (2024: Nil) on behalf of a related party.

Council has provided a loan to QUU for \$14.7 million (2024: \$14.7 million). This is managed by Queensland Treasury Corporation. This loan is at commercial interest rates, and the capacity for QUU to repay this loan is assessed yearly. This loan is disclosed at Note 11.

(f) Commitments to/from other related parties

There are no commitments at the end of the reporting period in relation to transactions with related parties.

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

Transactions on the same basis as ordinary citizens with the related parties have not been disclosed. These transactions include rates payment for properties owned within Council boundaries, dog registrations, and reimbursement of expenses for parking and conferences.

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 33. Reserves

Council's Cash, Cash Equivalents and Investments are subject to a number of External and Internal Restrictions that limit the amount that is available for discretionary or future use. In prior years Council accounted for these Restrictions using a system of Reserves.

Roads Infrastructure Reserve

This represents the committed costs as at the 30th June of funds to be spent on roads infrastructure capital works in future years.

\$ '000	2025	2024
Reserves held for funding future capital exp:		
Roads infrastructure reserve	2,713	2,407
Total reserves	2,713	2,407

Lockyer Valley Regional Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 34. Council information and contact details

Principal place of business:

26 Railway Street
Gatton QLD 4343

Contact details

Mailing address:

PO Box 82
Gatton QLD 4343

Telephone: 1300 005 872

Opening hours:

8:30am - 4:30pm - Gatton
9:00am - 5:00pm - Laidley
Monday to Friday

Internet: www.lockyervalley.qld.gov.au

Email: mailbox@lvrc.qld.gov.au

Officers

CHIEF EXECUTIVE OFFICER

Ian Church

AUDITORS

Queensland Audit Office
PO Box 15396
City East QLD 4002

Elected members

MAYOR

Tanya Milligan

COUNCILLORS

Chris Wilson
Michael Hagan
Julie Reck
Cheryl Steinhardt
David Neuendorf
Anthony Wilson

Other information

ABN: 52 673 165 312

Lockyer Valley Regional Council**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 3 to 54, 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.

**Tanya Milligan****Mayor**

09 October 2025

**Ian Church****Chief Executive Officer**

09 October 2025



INDEPENDENT AUDITOR'S REPORT

To the councillors of Lockyer Valley Regional Council

Report on the audit of the financial report

Opinion

I have audited the financial report of Lockyer Valley Regional 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 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 Lockyer Valley Regional 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 and 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.

A handwritten signature in black ink, appearing to read 'D Adams'.

David Adams
as delegate of the Auditor-General

13 October 2025
Queensland Audit Office
Brisbane

Lockyer Valley Regional Council
Current Year Financial Sustainability Statement

	Target Tier 3	Actual 2025	5 Yr Av. 2020-25
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	x 12	>3	8.4 months
Total operating expenditure less depreciation and amortisation less finance costs			N/A
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. Council's ratio is well above the target and indicates that Council has sufficient free cash available to contribute to the cost of future planned and unplanned expenditure.			
Operating Performance			
2. Operating surplus ratio			
Operating result			
Total operating revenue	>0%	4.77%	8.52%
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. An operating surplus ratio above 0% is an indication that Council is managing its finances within its means and generating surplus funds for capital funding and other purposes.			
3. Operating cash ratio			
Operating result add depreciation and amortisation add finance costs			
Total operating revenue	>0%	22.99%	26.88%
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. A positive ratio indicates Council has the ability to self fund its capital expenditure requirements.			
Asset management			
4. Asset sustainability ratio			
Capital expenditure on replacement of infrastructure assets (renewals)			
Depreciation expenditure on infrastructure assets	>80%	135.65%	168.27%
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. An asset sustainability ratio close to 100% indicates Council is spending enough on the renewal of its assets to compensate for the deterioration in its asset base. Council has performed particularly strongly with this ratio due to an increased focus on the renewal of infrastructure assets and the renewal works delivered as part of the flood recovery efforts.			
5. Asset consumption ratio			
Written down replacement cost of depreciable infrastructure assets			
Current replacement cost of depreciable infrastructure assets	>60%	70.06%	73.00%
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. Council has exceeded the minimum target of 60% which indicates that Council's assets are being consumed in line with their estimated useful lives.			

Lockyer Valley Regional Council
Current Year Financial Sustainability Statement (continued)

	Target Tier 3	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	0.0 times	0.6 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. Council is currently debt free.

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 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.

Lockyer Valley Regional Council

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.



Tanya Milligan

Mayor

09 October 2025



Ian Church

Chief Executive Officer

09 October 2025



INDEPENDENT AUDITOR'S REPORT

To the councillors of Lockyer Valley Regional Council

Report on the Current-Year Financial Sustainability Statement

Opinion

I have audited the accompanying current year financial sustainability statement of Lockyer Valley Regional Council for the year ended 30 June 2025, comprising the statement, explanatory notes, and the certificate of accuracy given by the Mayor and the 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 Lockyer Valley Regional 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 2025 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 Lockyer Valley Regional Council's annual report for the year ended 30 June 2025 was the general-purpose financial statements, current-year financial sustainability statement - contextual ratios, and the 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.

David Adams
as delegate of the Auditor-General

13 October 2025
Queensland Audit Office
Brisbane

Lockyer Valley Regional Council

Current Year Financial Sustainability Statement

	Target Tier 3	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	63.07%	69.27%

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. A higher ratio means Council has a healthy rate base and is able to respond to unexpected financial obligations as they arise.

2. Population growth

Prior year estimated population			
Previous year estimated population	- 1	N/A	2.87%
			1.58%

Population growth is a key driver of a Council's operating income, service needs, and infrastructure requirements into the future. A growing Council population indicates great capacity to generate revenue through rates and charges. Population growth also puts additional pressure on Council to invest in new community infrastructure to support service needs.

Asset management

3. Asset renewal funding ratio

Total of planned capital expenditure on infrastructure assets renewals over 10 years			
Total required capital expenditure on infrastructure asset renewals over 10 years	N/A	91.69%	N/A

The asset renewal funding ratio measures the ability of a Council to fund its projected infrastructure asset renewal/replacements in the future. Ideally, the ratio should be close to 100% as this indicates Council is appropriately funding and delivering the entirety of its required capital program as detailed in Council's asset management plans.

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 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.

Lockyer Valley Regional Council

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.



Tanya Milligan

Mayor

09 October 2025



Ian Church

Chief Executive Officer

09 October 2025

Lockyer Valley Regional Council
 Unaudited Long Term Financial Sustainability Statement

	Target Tier 3 2025	Actual 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Measures of financial sustainability												
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		8.4 months	6.7 months	7.0 months	6.8 months	5.8 months	5.4 months	5.1 months	4.8 months	4.7 months	4.2 months	3.8 months
Total operating expenditure less depreciation and amortisation less finance costs	x 12	3 months										
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		4.77%	(6.77)%	0.00%	0.23%	1.20%	0.92%	0.77%	0.34%	0.09%	0.15%	0.16%
Total operating revenue	> 0%											
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		22.99%	14.80%	21.70%	21.90%	22.90%	22.80%	22.80%	22.50%	23.10%	23.30%	23.50%
Total operating revenue	> 0%											

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.

Lockyer Valley Regional Council
Unaudited Long Term Financial Sustainability Statement (continued)

	Target Tier 3 2025	Actual 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Asset Management												
4. Asset sustainability ratio												
Capital expenditure on replacement of infrastructure assets (renewals)		135.65%	111.70%	82.50%	84.80%	105.60%	83.90%	84.60%	82.40%	80.50%	87.80%	87.10%
Depreciation expenditure on infrastructure assets	> 80%											
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	> 60%	70.06%	74.90%	74.70%	74.50%	74.70%	74.60%	74.50%	74.50%	74.60%	74.80%	75.00%
Current replacement cost of depreciable infrastructure assets												
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. Asset renewal funding ratio												
Total of planned capital expenditure on infrastructure assets renewals over 10 years	N/A	91.69%					N/A					
Total required capital expenditure on infrastructure asset renewals over 10 years												

The asset renewal funding ratio measures the ability of a council to fund its projected infrastructure asset renewal/replacements in the future. The Queensland Government Financial Management (Sustainability) Guideline provides for a transition period for this measure to be implemented. Lockyer Valley Regional Council, a tier 3 Council, is required to report this measure for the reporting period ended 30th June 2025.

Lockyer Valley Regional Council
 Unaudited Long Term Financial Sustainability Statement (continued)

	Target Tier 3 2025	Actual 2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Debt servicing capacity												
7. Leverage ratio												
Book value of debt												
Total operating revenue less total operating expenditure add depreciation and amortisation	0 - 3 times	0.0 times	0.0 times	0.0 times	0.0 times	0.0 times	0.0 times	0.0 times	0.0 times	0.0 times	0.0 times	0.0 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												
8. Council controlled revenue												
Net rates, levies and charges add fees and charges	Not Applicable	63.07%	71.40%	73.30%	73.90%	74.60%	74.90%	75.20%	75.50%	75.80%	76.10%	76.40%
Total operating revenue												
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.												
9. Population growth												
Prior year estimated population												
Previous year estimated population	- 1	2.87%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%
Population growth is a key driver of a council's operating income, service needs, and infrastructure requirements into the future.												

Lockyer Valley Regional Council

Lockyer Valley Regional Council Financial Management Strategy

In July 2023, Queensland Treasury Corporation (QTC) completed the Credit Review process for Lockyer Valley Regional Council (LVRC). LVRC's credit rating has been affirmed as Moderate with a Neutral outlook. Council would like to see its QTC rating upgraded to "sound" over the longer term.

Council's adopted Long Term Financial Plan 2020 - 2029 provides a framework for securing its financial sustainability over the life of the forecast period.

To achieve this, Council aims for:

- Operating surpluses for the forecast period.
- Smoother increases in rates from year to year to avoid any 'rate shock'.
- Reductions in debt balances on top of the scheduled payments.
- Review of operations and service levels to focus on core services.
- Improved transparency and consultation in developing future budgets.

The current forecast has the levels of income and expenditure at what should be considered 'normal' operations. It also sees operating surpluses for the life of the long term plan and a more sustainable level of capital works which is focussed on renewals.

Council has adopted Service Management Plans for its major asset classes. Improved asset data and a planned inspection regime will ensure that Council's understanding of the condition of its assets is better than it has ever been. This will in turn improve the outputs from the service management plans for each class of assets and ensure a more realistic forecast of the required levels of expenditure.

Lockyer Valley Regional Council

Certificate of Accuracy - 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.



Tanya Milligan

Mayor

09 October 2025



Ian Church

Chief Executive Officer

09 October 2025

For more information phone 1300 005 872,
email mailbox@lvrc.qld.gov.au or visit www.lockyervalley.qld.gov.au

Lockyer Valley Regional Council, PO Box 82, Gatton Qld 4343
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5.0 PEOPLE, CUSTOMER AND CORPORATE SERVICES REPORTS

No People, Customer and Corporate Services Reports.

6.0 COMMUNITY AND REGIONAL PROSPERITY REPORTS

No Community & Regional Prosperity Reports.

7.0 INFRASTRUCTURE REPORTS

No Infrastructure Reports.

8.0 ITEMS FOR INFORMATION

GENERAL BUSINESS

THAT Council receive and note the following items for information:

8.1 - 2025 Audit Observation Report

Moved By: Cr C Steinhardt **Seconded By:** Cr A Wilson
Resolution Number: 24-28/0434

CARRIED
6/0

8.1 2025 Audit Observation Report

Author: Dee Stewart, Acting Chief Financial Officer
Responsible Officer: Ian Church, Chief Executive Officer

Purpose:

The purpose of this report is to provide Council a copy of the Auditor General's 2025 Observation Report as required under the *Local Government Regulations 2012*.

The report and its findings has been circulated to the Audit and Risk Management Committee and will also be provided to the next meeting of the Audit and Risk Management Committee for further follow up.

This document is for Council's information only.

Executive Summary

Section 213 of the *Local Government Regulation 2012* requires the Mayor to present to Council a copy of the Auditor General's Observation Report. The Observation Report is a report about the Audit prepared under Section 54 of the *Auditor General Act 2009* that includes observations and suggestions made by the Auditor General about anything arising out of the audit.

Council's contract auditors, Crowe, have provided a 2025 Final Management Report which provides information on the key aspects of the 2025 audit. A copy of the report is attached, while the audited financial statements and the un-modified audit opinion has been included in Council's Annual Report 2024-2025.

Whilst Council has not received this report formally from the Auditor General, Council's contract auditors, Crowe, has provided a 2025 Final Management Report which for the purposes of the legislation is taken to be the observation report.

Proposal

Following review by the Audit and Risk Management Committee, the financial statements for 2024-25 were presented to Crowe on behalf of the Queensland Audit Office (QAO) for audit on 3 September 2025.

An un-modified audit opinion was received on 13 October 2025.

The 2025 Final Management Report has been provided by Crowe outlining the key points of the 2025 audit and is attached to this report. The audit was completed within the statutory timeframe and there are no outstanding tasks remaining.

The 2025 Final Management Report provides a review of the key matters considered as part of the audit.

There were two new deficiencies identified during the audit. These were not significant deficiencies.

- IT system upgrade data migration
- Asset valuation process and analysis of valuations

There were three matters, previously reported as deficiencies, resolved during the year end phase of the audit process.

- Review of rates category changes
- Procurement procedures and providing supporting quotes
- Recognition of developer contributed assets

There are two unresolved deficiencies previously reported.

- Approval of purchase orders and invoices
- Review of obsolete stock and stock control procedures

All unresolved matters will be included in Council's Audit Register for follow up action and reporting until finalised.

Attachments

[1](#) 2025 Final Management Report 8 Pages



2025 FINAL MANAGEMENT REPORT

Lockyer Valley Regional Council

14 October 2025



Cr Tanya Milligan
Mayor
Lockyer Valley Regional Council

Dear Councillor Milligan

Final management report for Lockyer Valley Regional Council

We have completed our 2025 financial audit for Lockyer Valley Regional Council. QAO has issued an unmodified audit opinion on your financial statements.

The purpose of this report is to update you on any matters that have arisen since we presented our interim report to you on 5 June 2025.

Reporting on issues identified after the closing report

I can confirm that we have not identified significant issues since the presentation of our closing report to you. While it is pleasing to see that management has resolved a matter raised last year relating to accounting for developer contributions there is more work to do to resolve some other issues. An update on management's actions taken to resolve these issues is included as Appendix A1 and A2.

Please note that under section 213 of the Local Government Regulation 2012, you must present a copy of this report at your council's next ordinary meeting.

Report to parliament

Each year, we report the results of all financial audits and significant issues to parliament.

We intend to include the results of our audit of your entity in our report to parliament for Local Government. We will comment on the results of our audit, any significant internal control issues, and the overall results for the sector, including major transactions and events. We will discuss the proposed report content with your entity contact and continue to consult as we draft it. Formally, entities have an opportunity to comment on our report, and for these comments to be included in the final version tabled in parliament.

Audit fee

The final audit fee for this year is \$107,500, exclusive of GST. This fee is in line with the amount estimated in our external audit plan.

We would like to thank you and your staff for your engagement in the audit this year and look forward to working with your team again next year.

If you have any questions about this report or would like to discuss any matters regarding our services and engagement, please do not hesitate to contact me or Jemma Rowe, on 07 5644 6100.

Yours sincerely

Logan Meehan
Engagement Partner

cc:

Martin Power, Chair of the audit and risk committee

Ian Church, Chief Executive Officer, Lockyer Valley Regional Council

Queensland Audit Office
Level 13, 53 Albert Street, Brisbane Qld 4000
PO Box 15396, City East Qld 4002

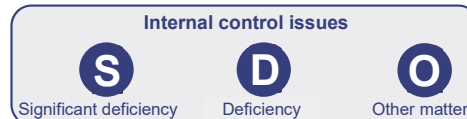
Phone 07 3149 6000
Email gao@gao.qld.gov.au
Web www.gao.qld.gov.au
 Queensland Audit Office (QAO)

Appendix A1 – Status of issues

Internal control issues

This section provides an update on the significant control deficiencies and other matters we have identified during the final audit phase since our closing report. It includes a response from management.

Our risk ratings are as follows. For more information and detail on our rating definitions, please see the webpage here: www.qao.qld.gov.au/information-internal-controls or scan the QR code.



D Deficiency

25-CR-1 IT System upgrade

Observation

During the year, Council performed an upgrade within Technology One. This was seen as an upgrade to the current system, moving from "CI" to "CiA". As part of this process, the purchase orders and purchase cards had information to be migrated, whilst the rest of the backend remained unchanged. The support team from Technology One was engaged to assist in migrating the data. There was 772 purchase orders which needed to be migrated.

Our review of the upgrade identified that, although Council had established a review committee to oversee the transition, no formalised post-implementation testing was undertaken to confirm that the migration was completed as intended. While checks were performed and risks were noted, there was no formal reconciliation or reporting to evidence these activities.

Implication

The absence of formal post-implementation testing and reconciliation increases the risk that data may not have migrated accurately or completely. This could result in errors or inconsistencies within the purchase order and purchase card records, which may not be promptly identified or corrected. This also increases the risk of fraud within the procurement environment.

QAO recommendation

It is recommended that management implement a formal post-implementation review process for future system upgrades or data migrations. This should include documented testing, reconciliations, and sign-off to confirm that all data has been accurately and completely transferred. Establishing clear evidence of these reviews will provide assurance over data integrity and strengthen governance over system changes.

Management response

Management will improve the process for future financial data migrations, with formal risk assessments to be completed as part of project planning, and if appropriate formal post-implementation reviews will be completed. Upgrades and updates are a regular part of modern software systems and it is not considered feasible to conduct separate risk assessments and post-implementation reviews each time they are conducted.

Responsible officer: Manager Information Communication Technology

Status: Work in progress

Action date: 30 June 2026

 **Deficiency****25-CR- 2 Asset valuation process****Observation**

Management engaged an external valuer to perform comprehensive valuations across buildings and public spaces. While management's position paper indicates that they did query certain valuation movements and undertook some follow-up work, in instances of more significant movements the explanations provided by the valuer were generally accepted without sufficient additional analysis or corroboration.

Implication

Without a robust review and challenge process over external valuations, there is a risk that material misstatements or inappropriate assumptions may go undetected.

QAO recommendation

We recommend that management strengthen its review and challenge procedures over external valuations. This should include:

- Documenting the analysis performed and rationale for accepting significant valuation movements;
- Considering publicly available data and other corroborative evidence as part of the validation process;
- Establishing a process where the results of valuations, key judgements, and validation activities are formally reviewed in depth by an oversight body per the *QAO Reporting and challenging asset valuation outcomes* blog.

Management response

Management is of the opinion analysis and investigation of significant movements of unit rates and useful lives was completed. This is evidenced by spreadsheet analysis, valuation check lists, correspondence between Council staff and the valuers, position papers and requests from Council's audit and risk management committee for further information on significant changes. Management and staff will improve the process for future valuations by providing more thorough documentation of the correspondence and verbal discussions between valuers, Council staff, third party experts and key staff at other Councils. Council will utilise other available data including published cost guides to strengthen its review and challenge procedures over future external valuations.

Responsible officer: Chief Financial Officer/Group Manager Infrastructure

Status: Work in progress

Action date: 30 June 2026

Appendix A2 – Matters previously reported

The following table summarises all control deficiencies, financial reporting issues, and other matters that have previously been raised but are not yet resolved. The listing includes issues from our report this year and those issues raised in prior years.


Our risk ratings are as follows. For more information and detail on our rating definitions, please see the webpage here: www.gao.qld.gov.au/information-internal-controls or scan the QR code.



Internal control issues

Ref.	Rating	Issue	Status and comment
24-CR-1	S	Recognition of Developer Contributed Assets Our audit testing over Developer Contributed Assets identified that these assets were not accurately recorded in the financial statements and a current and prior year error existed. The error occurred due to the lack of oversight and controls that Council have over the recognition point regarding the asset and resulting grant income.	Resolved LVRC reviewed the recognition policy regarding developer contributed assets. Finance will receive the off-maintenance email that is triggers automatically when the off-maintenance date is changed in TechOne. The audit team have reviewed this during the final audit and now consider this issue resolved.
24-CR-2	D	Review of Obsolete Stock and Stock Control Procedures Our audit testing revealed that a review of obsolete stock and the implementation of documented stock count procedures are not undertaken by Council.	Work in progress The audit team noted through our stocktake procedures and review of net realisable value, that this issue is still a work in progress. Responsible officer: Principal Procurement Action date: 30/06/2026
25- IR- 1	D	Procurement procedures We noted one exception when testing a sample of purchase orders to supporting quotes. Failure to comply with procurement procedures may result in non-competitive purchasing, reduced value for money, and increased risk of financial mismanagement or fraud. It also exposes the Council to reputational and compliance risks.	Resolved Through our final audit procedures we did not note any further issues of non compliance, therefore we consider this issue resolved at 30 June 2025.
25-IR-2	D	Approval of Purchase Orders and Invoices For the period 1 July 2024 to 31 March 2025, nearly two per cent of all purchase orders were raised after the vendor invoice had been received. A quarter of these exceptions were confirmed as a control failure, which means there was no other policy or procedure in place or overarching contract for these invoices. This issue was previously reported and is now considered a systemic control weakness.	Work in progress Through our final audit procedures, we noted a further 17 invoices which had purchase orders raised after the invoice date. Responsible officer: Principal Procurement Action date:31/12/2025

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Ref.	Rating	Issue	Status and comment
25-IR-3		Review of rates category changes There was no evidence to confirm that an independent review of the key control of comparing updates to rating categories was performed. The absence of documented evidence of the review increases the risk that unauthorised or incorrect changes to rate categories may go undetected. This weakens the control environment and may result in inaccurate rate charges being applied to ratepayers, potentially impacting revenue completeness and the integrity of the rating system.	Resolved Through our final audit procedures we obtained evidence to show this review is now in place

Appendix A3 – Climate-related financial disclosures

Next year’s planning considerations	Potential effect on your reporting obligations	Potential effect on your audit
<p>As a non-mandatory reporting entity, your entity does not need to prepare climate-related financial disclosures in compliance with AASB S2 Climate-related Disclosures and have this audited under the ASSA 5010 timetable.</p> <p>Queensland Treasury has communicated to us that it does not intend to include your entity within its whole-of-government reporting framework.</p> <p>The department of local government is considering a sector-wide response. We encourage local governments to engage with the department prior to devoting time and resources to determining their approach to reporting.</p>	<p>At this point there is no effect on your reporting obligations for 2026 or future years.</p> <p>Your entity may choose to voluntarily report against AASB S2. As part of your decision making, you should also consider who your report users are, and what their information needs are.</p> <p>We strongly encourage you to engage with us prior to making this decision. Planning to develop a valuable report is a significant commitment.</p>	<p>We have commenced our engagements for clients who are preparing mandatory reports now.</p> <p>Our experience is that engagement at least 18 months out from the first reporting date allows us to develop a shared understanding of the roles and responsibilities, and assess your readiness for reporting.</p> <p>If you chose to prepare a voluntary S2 compliant report, we would recommend that you allow a similar amount of time.</p>



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9.0 CONFIDENTIAL ITEMS

No Confidential Items.

10.0 MEETING CLOSED

There being no further business, the meeting closed at 9:09am.