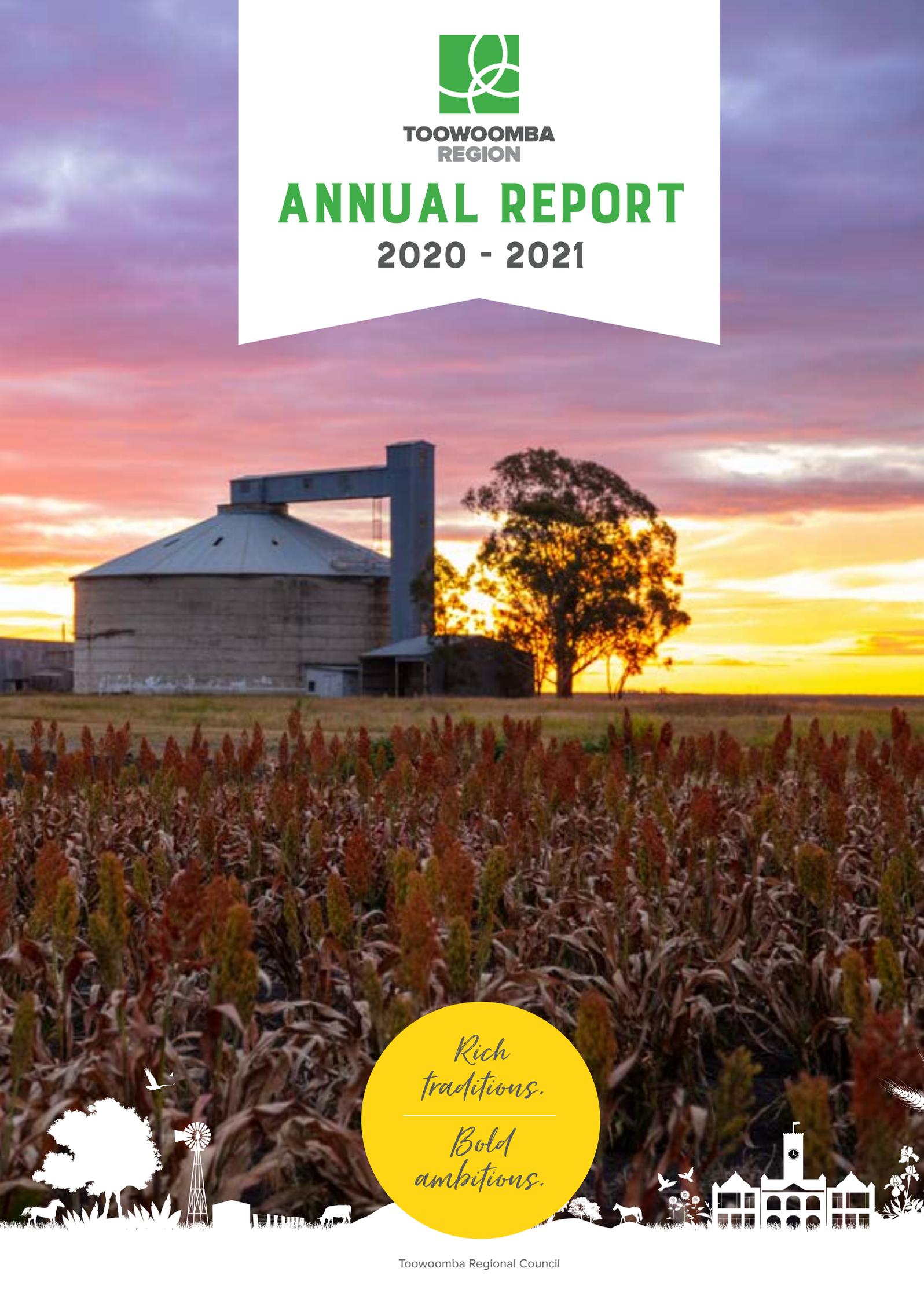




TOOWOOMBA
REGION

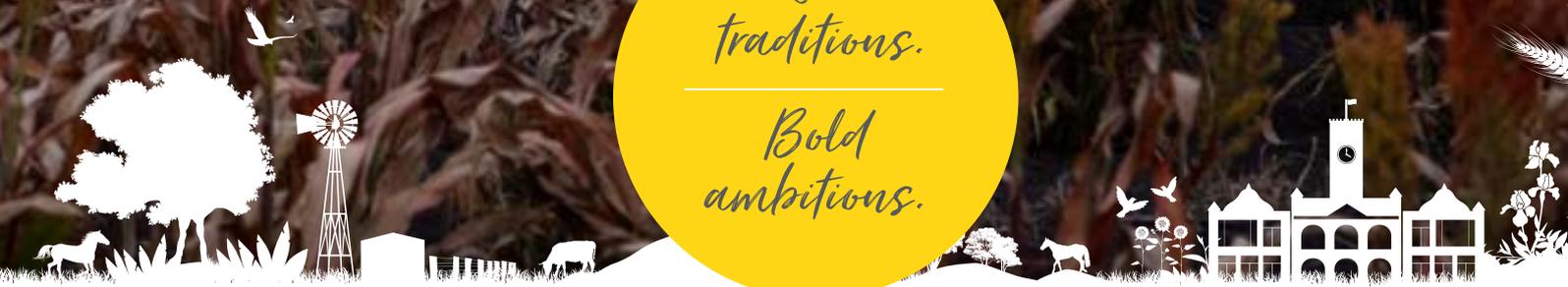
ANNUAL REPORT

2020 - 2021



*Rich
traditions.*

*Bold
ambitions.*





ACKNOWLEDGEMENT

We acknowledge the Traditional Custodians of the Toowoomba Region whose songlines traverse our lands and pay our respect to Elders past, present and emerging, for they hold the knowledge, rich traditions and bold ambitions of Australia's first peoples.

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About this report

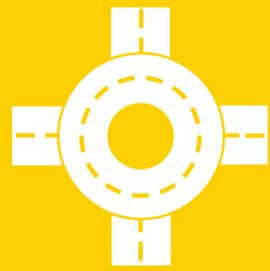
Our Annual Report summarises Council's 2020/21 activities, our many achievements, our challenges and a snapshot of the year gone by. It is also an opportunity for us to profile our organisation, the teams within it and our beautiful region.

Council measures its performance against the *2019-2024 Corporate Plan*.

We view our Annual Report as one of the key accountability mechanisms between Council and our community and it is developed in compliance with Section 104 of the *Local Government Act 2009*.

This report is also available in full on our website at: www.tr.qld.gov.au/annualreport

FAST FACTS ABOUT OUR COMMUNITY



87 roundabouts



3 water supply dams,
2 weirs, 7 water
treatment plants



13 libraries



Australia's
second largest
inland city



\$11.65 billion
Gross Regional
Product



Population
170,356



Land area
12,973km²



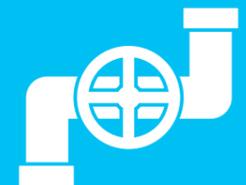
1,697 Council
employees



6,598km of sealed
and unsealed
roads



2,986 development
approvals



3,300km of water
pipeline

“This past 12 months have been among the most extraordinary I have seen in more than 38 years in local government.”



MAYOR'S REPORT

23 March 2021 marked one year since the Toowoomba Regional Council Local Disaster Management Group (LDMG) activated 'Alert' in response to COVID-19. This is the longest the LDMG has been continually at this level or higher.

This past 12 months have been among the most extraordinary I have seen in more than 38 years in local government.

Our Region has, in many respects, fared well during COVID-19. Despite the virus's highly infectious nature we have prevented a major outbreak and avoided protracted lockdowns experienced in cities across the world.

Despite this, Council is aware of the financial, social and emotional toll residents have experienced and will continue to face in the foreseeable future.

Economically, we have taken a hit with Toowoomba's GRP (Gross Regional Product) estimated to have fallen by \$126 million, or -4.4%, in the June 2020 quarter.

Socially and emotionally, our community has also been tested with the cancellation of key events, closures of public facilities, supply chain challenges and the emotional burden of uncertainty.

Significant investment in infrastructure, facilities, technology and community services has held us in good stead during COVID-19 and will position us for the future.

Our agile workforce has adapted quickly to challenges, Sister City relationships have been maintained online and the successful delivery of numerous COVID-safe events is testament to our ability to adapt and our community's desire to continue to come together.

Vaccine rollouts give us immense hope for the future, and we have a collective renewed appreciation for things we once took for granted.

The past year has taught us there are things we can control and things we can't control and, as organisations and individuals, we need to focus our energies on what we can achieve.

We can control how much money we spend, and what we spend our money on. In the 2020/21 financial year, Council managed a \$567 million budget, including a \$215 million capital program, along with an operating budget component of \$352 million.

Our solid financial footing enabled us to invest in a dedicated Pandemic Response Investment program to stimulate economic activity across the Toowoomba Region in infrastructure, initiatives and strategies to stimulate the economy now and for years to come.

Water security is our Region's highest priority and this Council developed Water Vision 2050 in conjunction with State and Federal Governments and neighbouring councils, to create a long-term water security strategy for the Region.

Balancing the need to build new water infrastructure with ongoing maintenance and replacement costs for existing assets is always a challenge. This year we budgeted \$55.25 million in water infrastructure capital projects to meet the current and future needs of our growing Region.

Other projects included upgrades to the Perseverance Dam water main and pump station, the Gowrie Creek trunk sewer upgrade, Clifton Great Artesian Basin Bore testing and the Cambooya wastewater pump station.

Every journey starts and ends on a local road. That's why, this year Council budgeted \$64.98 million for local roads, bridges, footpaths, bikeways and associated drainage projects.

Population forecasts indicate our Region could be home to a further 55,000 people over the next 30 years. To plan for this growth, Council launched Toowoomba Region Futures to guide community feedback for a new Toowoomba Regional Planning Scheme, a Growth Plan and a Toowoomba Region Infrastructure Plan.

This year, 37,036 people attended 443 Council and community-led events and programs including drive-in movies, online workshops, event revisioning workshops and community festivals.

These achievements would not have been possible without the expertise, passion and hard work of my fellow Councillors, our CEO Brian Pidgeon and our 1,697 dedicated staff.

Paul Antonio
Mayor, Toowoomba Regional Council Mayor

COUNCILLORS AND THEIR PORTFOLIOS



Cr Paul Antonio
MAYOR, CHAIR -
ECONOMIC DEVELOPMENT COMMITTEE
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Cr Geoff McDonald
DEPUTY MAYOR, CHAIR -
FINANCE & BUSINESS
STRATEGY COMMITTEE
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Cr Kerry Shine
PORTFOLIO LEADER - FINANCE &
BUSINESS STRATEGY COMMITTEE
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Cr Melissa Taylor
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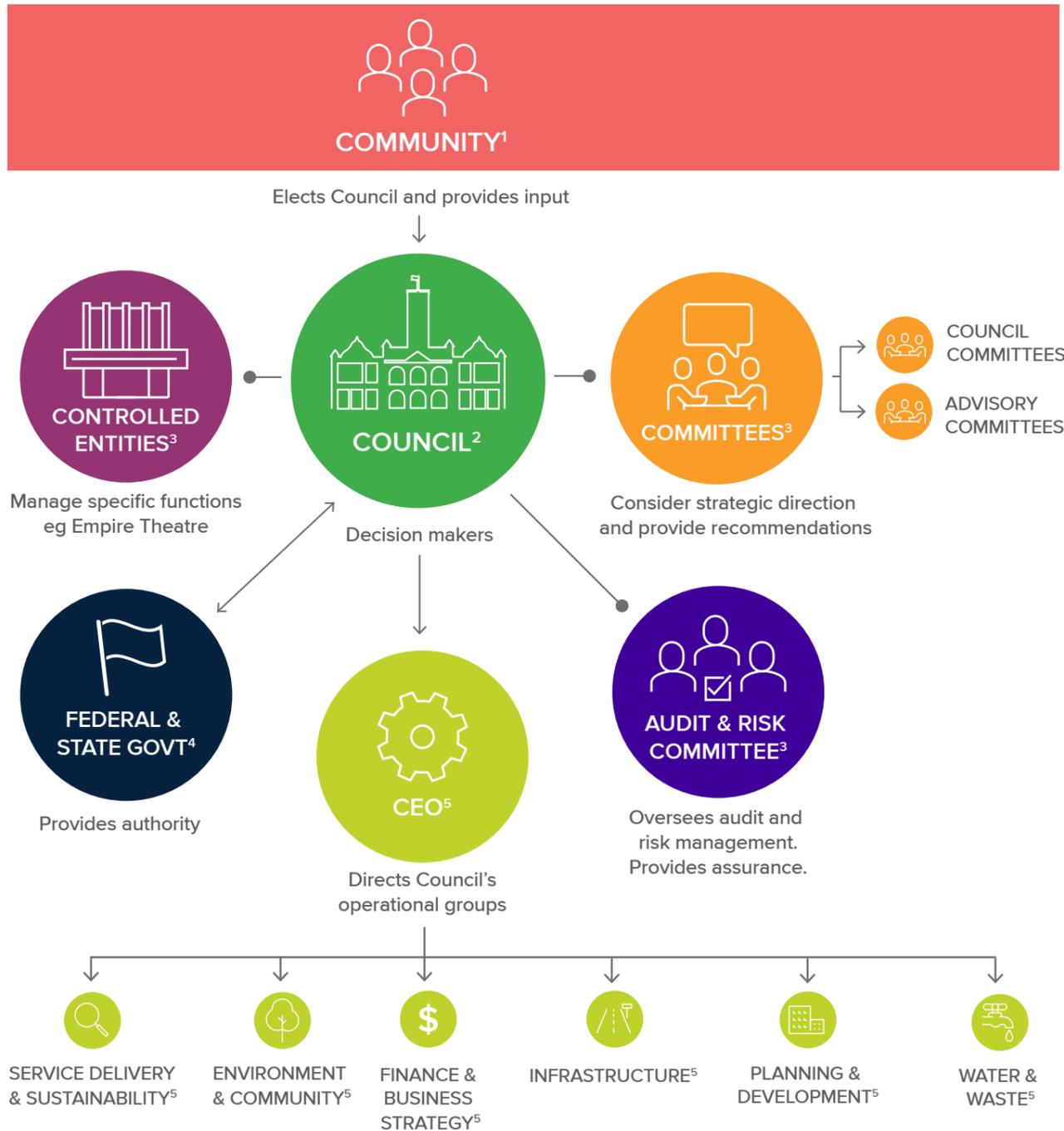


Cr Rebecca Vonhoff
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Cr Nancy Sommerfield
PORTFOLIO LEADER -
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GOVERNANCE STRUCTURE



1. The **community** elects the Council and provides input to determine the region's priorities.
2. **Council** establishes priorities and considers recommendations received from its Committees.
3. **Committees*** consider the strategic direction for the region, within specialised areas, and provide recommendations to Council. A few specific functions within the region are managed by **controlled entities** established by Council including Jondaryan Woolshed, Empire Theatre and, Toowoomba and Surat Basin Enterprise (TSBE). The **Audit and Risk Committee** oversees the activities of audit and provides an independent, external review of Council's governance and internal control frameworks.
4. **Federal and State Government** provide authority to Council through legislative instruments.
5. Through the **Chief Executive Officer (CEO)**, Council decisions are carried out. The CEO also provides Council with advice on priorities and strategic direction and oversees Council's operational groups.

*Current committees can be viewed at www.tr.qld.gov.au/committees

“ The pressure on local government to deliver key services and invest in asset renewal and construction has never been greater, but I believe we are meeting this challenge through the provision of value-for-money services.”



CHIEF EXECUTIVE OFFICER'S REPORT

Council is committed to open and transparent decision making and our 2020/2021 Annual Report provides a comprehensive summary of the outcomes of our decisions and our financial position.

The following pages reflect our achievements and challenges, providing an opportunity to celebrate the success of Council's hardworking and talented team.

2020/21 represented the second year of the 2019-24 Corporate Plan and Council's commitment to the vision, mission and values adopted in 2019.

Prudent financial management resulted in Council maintaining its Queensland Treasury Corporation credit rating this year with a 'Sound' rating and 'Neutral' outlook. Full, accurate and timely disclosure of financial information was also achieved, and rate notices and water rate notices were issued according to schedule.

A plan often starts with a vision statement and I believe we can realise our vision to be a vibrant, inclusive and liveable Region where respect for tradition is embraced while diversity is celebrated.

We have been working with leaders throughout Council to influence and improve organisational culture and ensure all our decisions reflect our organisational values: Accountability, Safety and Wellbeing, Teamwork, Honesty and Respect. Much more is planned for this space for the coming year.

Good governance underpins good conduct and this year Council demonstrated that well-established processes are in place for guiding ethical decision making and escalating issues of significant risk.

Over the past few years, our staff have reported almost 200 incidents of abuse, harassment and physical altercations with members of the public. In 2020, Council noticed an increase in the frequency and severity of staff being threatened or abused while doing their job throughout the community. In response, Council launched its 'Our People' campaign to recognise the dedication of our workforce and create greater understanding that there is a person behind the uniform.

The pressure on local government to deliver key services and invest in asset renewal and construction has never been greater, but I believe we are meeting this challenge through the provision of value-for-money services.

This year Water and Waste Services balanced the need to invest in water infrastructure with ongoing maintenance and replacement costs for existing assets. Wastewater

treatment plants and sewerage services were also operated in accordance with environmental legislation, Council policies and procedural requirements.

Connecting our residents remained a priority, with investment in bridges, culverts, roundabouts footpaths and cycleways. Aircraft movements at Toowoomba Aerodrome were also strong (30,363) despite a quiet firefighting season and COVID-19 restrictions.

Environment and Community Services plays a vital role in ensuring equitable community access to our libraries, art galleries, community halls and award-winning parks and gardens. During the past year, work commenced to replace the 60-year-old Millmerran Aquatic Centre.

More than one million library items were loaned from our libraries and 44,836 attendances were recorded at a range of low-cost fitness and healthy living workshops as part of The CHANGE Project.

For the first time in its 71-year history, the Toowoomba Carnival of Flowers (TCOF) was held amid a global pandemic. The multi-award winning TCOF 2020 was the first free, unfenced, outdoor major tourism event in Australia to be delivered during COVID-19 restrictions.

We cannot make decisions on behalf of the community in isolation, and I commend Planning and Development Services for the launch of the Toowoomba Region Futures program to guide future development of the Toowoomba Region Infrastructure Plan (TRIP).

Council's YourSay website continued to be a popular engagement channel and our Stakeholder Engagement team completed 4,115 engagement activities on numerous projects including the Highfields Library and the Russell Street Refresh Streetscape.

Leading Toowoomba Regional Council is a privilege and I thank Mayor Paul Antonio and Councillors for their leadership during a very challenging year. I would also like to thank my Executive Team and Toowoomba Region staff for their passion and commitment to the community. I look forward to the year ahead, as we work together to further strengthen our Region.

Brian Pidgeon
Chief Executive Officer, Toowoomba Regional Council



EXECUTIVE LEADERSHIP TEAM



Brian Pidgeon
CHIEF EXECUTIVE OFFICER
 Branches:
 • Governance & Legal Services.



Arun Pratap
GENERAL MANAGER
 - Service Delivery & Sustainability*
 Branches:
 • Service Delivery & Sustainability Program
 • Service Improvement.

*Arun Pratap was in this position until January 2021.



Nick Hauser
GENERAL MANAGER
 - Environment & Community Services
 Branches:
 • Community Development, Facilities & Tourism
 • Environmental & Regulatory Services
 • Library & Cultural Services
 • Parks & Recreation Services
 • Property Services.



Ann-Marie Ryan
ACTING GENERAL MANAGER
 - Finance & Business Strategy
 Branches:
 • Customer Service
 • Financial Services
 • Information, Communications & Technology
 • People & Organisational Development
 • Stakeholder Engagement & Communications.



Mike Brady
GENERAL MANAGER
 - Infrastructure Services Group
 Branches:
 • Construction & Maintenance
 • Fleet & Logistics
 • Project Services
 • Transport & Drainage Planning.



Stewart Somers
GENERAL MANAGER
 - Planning & Development
 Branches:
 • Development Services
 • Development Engineering & Plumbing
 • Regional Architecture & Heritage
 • Strategic Planning & Economic Development.



Damian Platts
GENERAL MANAGER
 - Water & Waste Services
 Branches:
 • Water Infrastructure Services
 • Water Operations
 • Strategic Water Planning & Capital Delivery
 • Waste Services.

COUNCIL GROUP PERFORMANCE

Toowoomba Regional Council has continued our on-going mission to improve the liveability and attraction of our region by delivering valued and relevant community services. We aim to plan for a sustainable and liveable future and this starts with our Executive Leadership Team setting aspirational targets for their respective areas. In the following section we provide a high-level overview of how our service areas are tracking against the objectives set out in our corporate plan.

- ✔ Greater than or equal to 85% - is recognised as being on track
- ⚠ Greater than or equal to 50%, but below 85% - is recognised as being in need of increased attention
- ✘ Below 50% - is recognised as underperforming

	2020-21	2019-20	2018-19
Office of the CEO	✔ 90%	90%	95%
Chief Executive Officer	✔ 86%	72%	87%
Governance & Legal Services	✔ 92%	94%	96%
Service Delivery and Sustainability	✔ 95%	-	-
Service Improvement *	✔ 97%	95%	94%
Service Delivery and Sustainability	✔ 86%	-	-
Water and Waste Services	✔ 97%	101%	100%
General Manager Water & Waste Services	✔ 88%	97%	85%
Waste Services	✔ 98%	96%	93%
Water Infrastructure Services	✔ 98%	99%	100%
Water Operations	✔ 98%	108%	103%
Water Planning & Capital Delivery	✔ 89%	77%	100%
Infrastructure Services	✔ 97%	96%	97%
General Manager Infrastructure Services	✔ 97%	96%	97%
Executive Manager Construction & Maintenance	✔ 95%	100%	100%
Construction & Maintenance Central	✔ 99%	97%	98%
Construction & Maintenance North	✔ 99%	98%	100%
Construction & Maintenance South	✔ 98%	97%	100%
Fleet & Logistics	✔ 96%	100%	92%
Project Services	✔ 100%	99%	100%
Transport & Drainage Planning	✔ 96%	92%	92%
Planning & Development Services	✔ 99%	94%	97%
General Manager Planning & Development	✔ 100%	100%	100%
Development Engineering & Plumbing Services	✔ 100%	100%	100%
Development Services	✔ 100%	98%	99%
Regional Architecture & Heritage	✔ 100%	92%	100%
Strategic Planning & Economic Development	✔ 98%	92%	93%
Environment & Community Services	✔ 92%	91%	97%
General Manager Environment & Community Services	✔ 100%	92%	93%
Community Development, Facilities & Tourism	✔ 100%	100%	98%
Environmental & Regulatory Services	✔ 96%	95%	100%
Library & Cultural Services	⚠ 80%	77%	97%
Parks & Recreation Services	✔ 98%	92%	97%
Property Services	⚠ 75%	83%	93%
Finance & Business Strategy	✔ 96%	97%	97%
General Manager Finance & Business Strategy	✔ 99%	96%	98%
Customer Service	✔ 100%	100%	99%
Financial Services	✔ 100%	99%	100%
Information Communication & Technology	✔ 93%	99%	98%
People & Organisational Development	✔ 89%	94%	91%
Stakeholder Engagement & Communications	✔ 99%	93%	99%
Grand Total	✔ 96%	95%	97%

* Service Improvement was previously a part of Finance and Business Strategy



COUNCIL GOAL PERFORMANCE

This scorecard summarises final progress against long-term targets central to our vision and the implementation of our corporate objectives. It also provides an overview relating to the implementation of our *2019-2024 Corporate Plan*. Overall performance is determined by our achievement against established performance measures and the progress of major initiatives. Our figures are based on the following:

- ✔ Greater than or equal to 85% - is recognised as being on track
- ⚠ Greater than or equal to 50%, but below 85% - is recognised as being in need of increased attention
- ✘ Below 50% - is recognised as underperforming



PEOPLE

Council supports a safe, healthy and engaged region. We create opportunities for people to connect and belong. We are proud of our unique and diverse communities.



Scorecard

		2020-21	2019-20
GOAL 1	PEOPLE: Council supports a safe, healthy and engaged region. We create opportunities for people to connect and belong. We are proud of our unique and diverse communities.	✓ 92%	91%
1.1	Connected and inclusive communities	✓ 95%	90%
1.1.1	Partner with agencies, organisations, volunteers and our community to deliver effective community information and education programs to encourage participation to enhance the region's liveability.	✓ 99%	97%
1.1.2	Identify, promote and grow opportunities for arts, cultural expression and the development of creative industries.	✓ 100%	76%
1.1.3	Provide equitable access, and advocate for, a range of services, programs and facilities to address the marginalised and foster inclusion.	✓ 100%	100%
1.1.4	Build social capital through the provision of accessible community infrastructure and programs.	⚠ 78%	89%
1.1.5	Implement effective and genuine community consultation processes that enable participation, engagement and collaboration.	✓ 100%	97%
1.2	Community participation and active lifestyles	✓ 92%	97%
1.2.1	Plan and provide community facilities and programs to meet the needs of our diverse community and enable regional development.	✓ 81%	94%
1.2.2	Provide contemporary library facilities and services across the region to support the community.	✓ 100%	80%
1.2.3	Plan and provide facilities and programs that enable participation in sport and recreation.	✓ 100%	100%
1.2.4	Establish partnerships with stakeholders to increase opportunity in sport, recreation, cultural and community activity.	✓ 100%	100%
1.2.5	Strengthen and promote a calendar of regional and local events.	✓ 97%	99%
1.3	Safe, healthy and well communities	⚠ 83%	78%
1.3.1	Maintain and improve health standards including food safety and public health.	✓ 100%	88%
1.3.2	Improve community safety through effective design, information and programs.	⚠ 60%	64%
1.3.3	Enhance disaster management preparedness and capability in collaboration with the community and agencies.	✓ 93%	88%



“ Introducing lively, new enterprises kept foot traffic in the business areas, provided employment and aided overall business confidence. ”

Creative CBD trial to explore start-up business opportunities

A Queensland-first trial to promote business renewal in the Creative Industries across Toowoomba's CBD was initiated by Council in September 2020.

The Creative CBD Toowoomba program was designed to help local communities enliven and energise main streets and central business districts by reviving vacant or under-used spaces as creative hubs.

Council reviewed feedback provided during its recent Master Plan review of the Toowoomba City Centre, Your City Centre Beyond 2020, and found the Creative CBD initiative was one way to encourage new enterprises to the CBD and promote greater diversity and business activity.

Council is an affiliate member of Renew Australia, a not-for-profit social enterprise that provides support and resources to transform vacant spaces into vibrant businesses.

Renew defines creative businesses as enterprises that create and sell their own intellectual property or wares.

The year-long trial opened opportunities for landowners

or property agents to increase the visibility of vacant properties to potential commercial tenants or purchasers while it is occupied by an emerging business.

Evaluation of the trial included the satisfaction of participants, impacts on neighbouring businesses and precinct activity levels, and appetite for continuation.

The Renew projects can be led by community, corporate or government organisations and tailored to suit available funding.

Introducing lively, new enterprises kept foot traffic in the business areas, provided employment and aided overall business confidence.

New enterprises were attracted by the opportunity to dip a toe in the water without needing significant upfront funds or the uncertainty of signing up to long-term commitments. Many of these creative outlets also add to tourism appeal.

A large number of community members are involved in creative pursuits and the trial encouraged enterprising residents to turn good ideas into prospective business opportunities.





PLACE

Council supports sustainable and innovative practices to conserve our valuable natural assets and rich agricultural land. Our environment is protected for future generations to enjoy.

Scorecard

		2020-21	2019-20
GOAL 2	PLACE: Council supports sustainable and innovative practices to conserve our valuable natural assets and rich agricultural land. Our environment is protected for future generations to enjoy.	✓ 98%	92%
2.1	Healthy and resilient natural and agricultural environments	✓ 98%	97%
2.1.1	Build community awareness and participation in natural and agricultural land conservation.	✓ 100%	100%
2.1.2	Ensure planning supports economic development while protecting and enhancing high quality agricultural lands, scenic amenity and community, environmental and heritage values.	✓ 100%	100%
2.1.3	Advocate for, develop and implement environmental strategies that protect and enhance living assets in urban, natural and agricultural landscapes.	✓ 95%	80%
2.2	Enhanced urban environments and open spaces	✓ 97%	86%
2.2.1	Plan and implement urban improvement works which enhance local character and identity, conserve and improve the region's streetscapes and provide iconic parkland.	✓ 100%	100%
2.2.2	Plan and provide an integrated and accessible network of open space, parkland, trails, corridors and natural areas including recreational waterways.	✓ 95%	84%
2.2.3	Identify, facilitate and promote community-led place making and activation of public places and, opportunities to enhance and activate the urban environment.	✓ 100%	85%
2.3	Well-planned and connected liveable communities	✓ 98%	92%
2.3.1	Undertake integrated strategic land use, infrastructure planning and urban design to manage growth in a financially sustainable manner that enhances liveability.	✓ 88%	81%
2.3.2	Plan centres and townships to reflect a strong sense of identity while supporting employment, participation and housing choice.	✓ 100%	100%
2.3.3	Ensure development aligns with community sentiment, through effective and efficient assessment, with the planning scheme, planning instruments, codes and legislation.	✓ 100%	98%
2.3.4	Partner with industry to implement a standard for development that is appropriate for the local context.	✓ 100%	70%
2.3.5	Undertake broad scale planning for natural hazards to mitigate future risk.	✓ 100%	95%



“ The Planning Scheme is important to retaining and enhancing the Region’s appealing lifestyle features and infrastructure that will continue to attract new residents and investors. ”

Working together to create a vision for the future

Toowoomba Regional Council is building a community of the future and wants the community to take part.

The Toowoomba Region Futures program is about building a shared vision to ensure the Region thrives for the next 30 years and beyond.

The multi-year project will deliver a new Toowoomba Region Planning Scheme, a Growth Plan (to guide population and employment growth) and a Toowoomba Region Infrastructure Plan (TRIP).

The program will plan for the services and facilities needed as the Region grows. This means planning new infrastructure like roads, water and waste services and facilities like libraries, swimming pools and parks. Council also wants to work with the community to ensure the preservation of the Region’s unique landscapes and cherished lifestyle.

The Planning Scheme guides how land is used and developed. Council is seeking ideas from the community during the strategic planning stage of the process. A more informed Planning Scheme helps Council streamline approval processes, especially when contemplating the

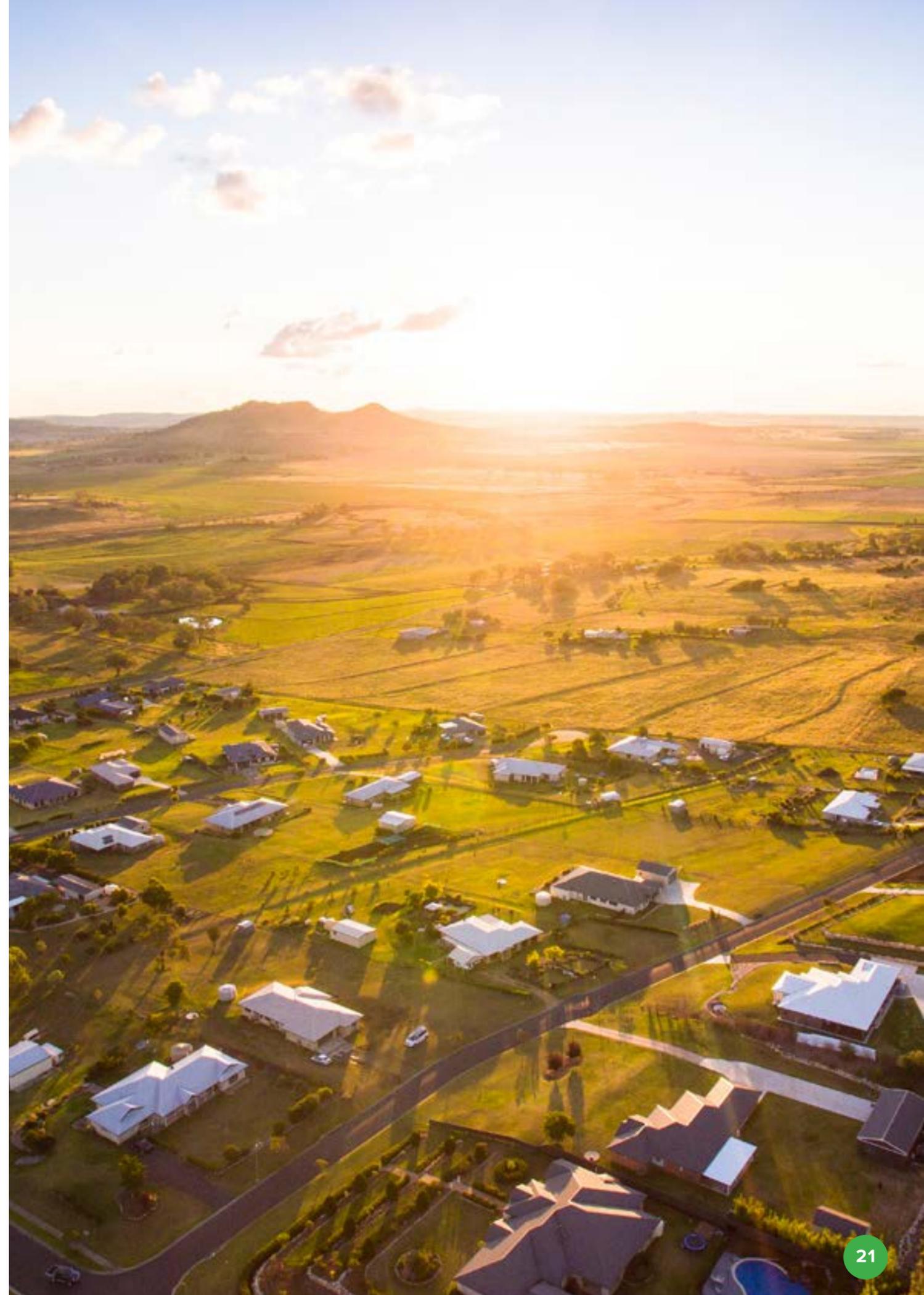
location of future residential zones.

The Planning Scheme is Council’s key plan for the Region’s future development and shapes many of its prized lifestyle attributes. It is important to retaining and enhancing the Region’s appealing lifestyle features and infrastructure that will continue to attract new residents and investors.

Council is seeking feedback from a large cross-section of the community to ensure future challenges would be addressed.

How will our projected population over the next 30 years be housed and serviced within the Region’s urban framework? What infrastructure is needed? How will this development be balanced against protecting key considerations such as heritage and environmental issues and protection of amenity within the Region’s existing neighbourhoods?

It is important we hear from property owners, developers, business owners or anyone who wants to play a role in shaping the future of their street, neighbourhood or town.





SUSTAINABILITY

Council integrates good planning and sustainable infrastructure networks to enhance our communities. Our infrastructure is well-maintained and enables growth into the future.

Scorecard

		2020-21	2019-20
GOAL 3	SUSTAINABILITY: Council integrates good planning and sustainable infrastructure networks to enhance our communities. Our infrastructure is well-maintained and enables growth into the future.	✓ 97%	98%
3.1	Strategic asset management	✓ 90%	90%
3.1.1	Develop and implement Strategic Infrastructure and Asset Management Plans that meet the needs and priorities of Council, the community and industry.	✓ 90%	89%
3.1.2	Investigate and implement more effective and efficient processes and systems that focus on energy and operational improvements.	✓ 98%	93%
3.2	Essential infrastructure and services	✓ 98%	101%
3.2.1	Implement water sensitive urban design and stormwater management approaches that enhance natural systems and ensure a flood resilient region.	✓ 100%	91%
3.2.2	Plan, deliver and manage efficient and sustainable, high quality water systems.	✓ 96%	102%
3.2.3	Advance water efficiency and security ensuring total water cycle management and innovation.	✓ 100%	103%
3.2.4	Plan, deliver and manage efficient, integrated and sustainable waste and resource recovery services and reduction of emissions from landfill.	✓ 100%	97%
3.2.5	Minimise environmental impacts through consumer education and engagement.	✓ 92%	100%
3.2.6	Plan, deliver and manage high quality sewerage networks and treatment facilities.	✓ 100%	102%
3.3	Integrated transport networks and systems	✓ 97%	97%
3.3.1	Plan for Toowoomba Region to be a strategic transport and logistics hub of regional and national significance.	✓ 100%	100%
3.3.2	Improve safety, serviceability and efficiency of the region's road network and integrated transport system.	✓ 98%	96%
3.3.3	Implement the Sustainable Transport Strategy including a safe walking, cycling and public transport network.	✓ 100%	100%
3.3.4	Plan and deliver safe, sustainable and efficient aerodrome services.	⚠ 68%	100%
3.3.5	Plan and regulate parking to meet the needs of community and business.	✓ 100%	100%



“Council undertook one of the most comprehensive flood study projects by a local government in Australia.”

10 years on: Looking towards the future of a more flood-resilient community

Early 2021 was a time for reflection as the Toowoomba Region marked the 10th anniversary of the 2011 major flood event which left a trail of destruction and loss of life in its wake.

The scenes in Toowoomba on 10 January 2011 left indelible memories for anyone who witnessed the surging water or unimaginable images of the disaster that isolated the city and cut off much of the Region.

The community recalled the tragic loss of life at that time and the many people who were greatly affected. Since then, great pride has been taken in the projects that have been completed that have made our Region a much safer and more flood-resilient place to live.

Since the 2011 flood, one of Council’s top priorities has been to improve public safety and increase the Region’s flood immunity.

The Region has vastly improved infrastructure that will offer greater resilience to withstand future flooding.

Council also undertook one of the most comprehensive flood study projects by a local government in Australia.

At the core of this work was the Flood Risk Assessment Planning Evaluation and Scheme Amendment (FRAPESA) project. It delivered multiple flood studies along with comprehensive recommendations to better regulate development within flood risk areas.

More accurate flood mapping allows a better understanding of a location’s vulnerability to flooding and

helps to raise awareness for residents as well as state and local government policy-makers.

Council continues to advocate for external funding to complete future flood mitigation projects and is working on a range of complementary projects covering land use planning, flood studies and mapping, overland flow mapping and emergency management planning.

The impact of the 2010 and 2011 floods resulted in a local road network reconstruction program worth more than double the cost of Council’s annual capital and maintenance works program.

The combination of detention basins and several channel improvements work means that water gets away faster and more safely, reducing the risk of flooding.

Flood Early Warning Systems are operating in Toowoomba and Oakey. The systems provide advance warning to help motorists and emergency services respond if creeks rise to dangerous levels.

Council has received funding to plan and install flood early warning systems for Cooyar, Jondaryan, Yarraman and Crows Nest.

The Guardian disaster management system has also been implemented within Council. This has allowed us to upgrade to a new Toowoomba Region Disaster Dashboard that offers our community real-time access to vital information.





PROSPERITY

Our region has a strong and diverse economy. Flourishing businesses and industries attract and retain employment opportunities. Rich traditions and bold ambitions continue to drive our region.



Scorecard

		2020-21	2019-20
GOAL 4	PROSPERITY: Our region has a strong and diverse economy. Flourishing businesses and industries attract and retain employment opportunities. Rich traditions and bold ambitions continue to drive our region.	✓ 100%	97%
4.1	Diverse, innovative and resilient economy	✓ 100%	97%
4.1.1	Plan to ensure Toowoomba City is connected to a network of rural towns to make a vibrant region.	✓ 100%	75%
4.1.2	Partner with stakeholders to implement the Toowoomba Region Economic Development Strategy.	✓ 100%	100%
4.1.3	Leverage the opportunities inherent in major regional, state and national projects.	✓ 100%	100%
4.1.4	In partnership promote the region by supporting the growth of new and existing businesses.	✓ 100%	100%
4.1.5	Ensure planning and infrastructure supports future economic growth of strong, viable and diverse economic clusters, regional centres and townships.	✓ 100%	93%
4.1.6	Continue to promote the region as a business, tourism, lifestyle and cultural destination.	✓ 99%	100%
4.1.7	Identify and plan civic projects that promote the region, stimulate economic development and enhance identity.	✓ 99%	98%



“ This was a project designed specifically to provide genuine opportunities for the private sector with a strong focus on local suppliers. ”

\$50 million pandemic stimulus boosts local economy, delivers for community

A new look amenities block at Nell E Robinson Park opened in June after undergoing a major upgrade as a result of Council's \$50 million COVID-19 economic stimulus package.

The new block will give sporting groups, school students, personal trainers, residents and community members equal access to facilities regardless of their ability or gender. The project was required to replace the ageing amenities block which was constructed in 1981.

The renewal of the amenities block was one of the projects accelerated as part of Council's financial response to the COVID-19 pandemic to stimulate business activity across the Region.

In 2020, Council allocated an additional \$50 million over and above its annual capital works program to support local businesses and keep the Region's economy ticking during the pandemic to ensure continued investment in the Region.

64 'shovel ready' projects, heavily weighted towards local contractors, will be delivered as part of the funding by the end of the 2021/22 financial year.

Other projects to be completed with funding through the pandemic stimulus package include the Oakey Showground toilets and pavilion, the Cambooya Hall renewal and construction of the new Highfields Library.

The Nell E Robinson Park project was designed specifically to provide genuine opportunities for the private sector with a strong focus on local suppliers first.

Taddio Building Group was awarded the construction tender for the new amenities block at Nell E Robinson Park and engaged local subcontractors and suppliers.

The project was a win-win for local sport, the community and local industry.





PERFORMANCE

Our diverse region's values are reflected through ethical decision-making and good governance. Our approach to improvement and innovation enhances customer experience.



Scorecard

		2020-21	2019-20
GOAL 5	PERFORMANCE: Our diverse region's values are reflected through ethical decision-making and good governance. Our approach to improvement and innovation enhances customer experience.	✓ 95%	96%
5.1	Leadership and governance for regional success	✓ 95%	96%
5.1.1	Foster a positive performance-driven culture that embraces Council's Mission, Values and Behaviours.	⚠ 83%	89%
5.1.2	Maintain and improve a healthy, safe and well organisation utilising SafeTRC.	✓ 100%	100%
5.1.3	Ensure leadership and decision making is transparent, accountable and represents the current and future interests of the region.	✓ 96%	97%
5.1.4	Develop, implement and communicate local laws, policies, standards and codes to achieve regulatory compliance.	✓ 94%	94%
5.1.5	Provide assurance through effective governance, audit and risk management practices.	✓ 93%	92%
5.1.6	Maintain sustainable financial management and effective procurement practices.	✓ 99%	99%
5.1.7	Support business operations through integrated strategic human resource management practices.	✓ 88%	94%
5.1.8	Implement integrated strategic planning approaches across Council.	⚠ 77%	89%
5.1.9	Ensure that Council entities provide assurance through effective governance practices and that business probity checks are undertaken.	✓ 100%	100%
5.2	Innovative and effective service delivery	✓ 96%	96%
5.2.1	Identify and implement innovative process and system enhancements facilitating improved decision making and operational success.	✓ 95%	100%
5.2.2	Deliver contemporary customer experience that aligns with the expectations of our customers and community.	✓ 100%	97%
5.2.3	Develop and implement an organisational culture strategy.	✓ 85%	55%
5.2.4	Implement contemporary human resource practices and organisational development to attract and retain a skilled workforce.	⚠ 83%	95%
5.2.5	Foster collaborative working environments to support integrated innovation and entrepreneurial approaches where appropriate.	✓ 99%	97%
5.2.6	Implement reliable and contemporary information, knowledge and management systems.	✓ 91%	98%



“This is a campaign which recognised the dedication of our workforce and created greater understanding of the person behind the uniform.”

‘Our People’ — your friends, family and neighbours

In March, Council launched an educational campaign to increase respect for its workforce and to help minimise threats made to staff by members of the public.

‘Our People – your friends, family and neighbours’ aimed to humanise TRC’s workforce and help members of the public understand that Council employees are also people and members of the community.

In 2020, Council reported an increase in the frequency and severity of staff being threatened or abused while doing their job throughout the community.

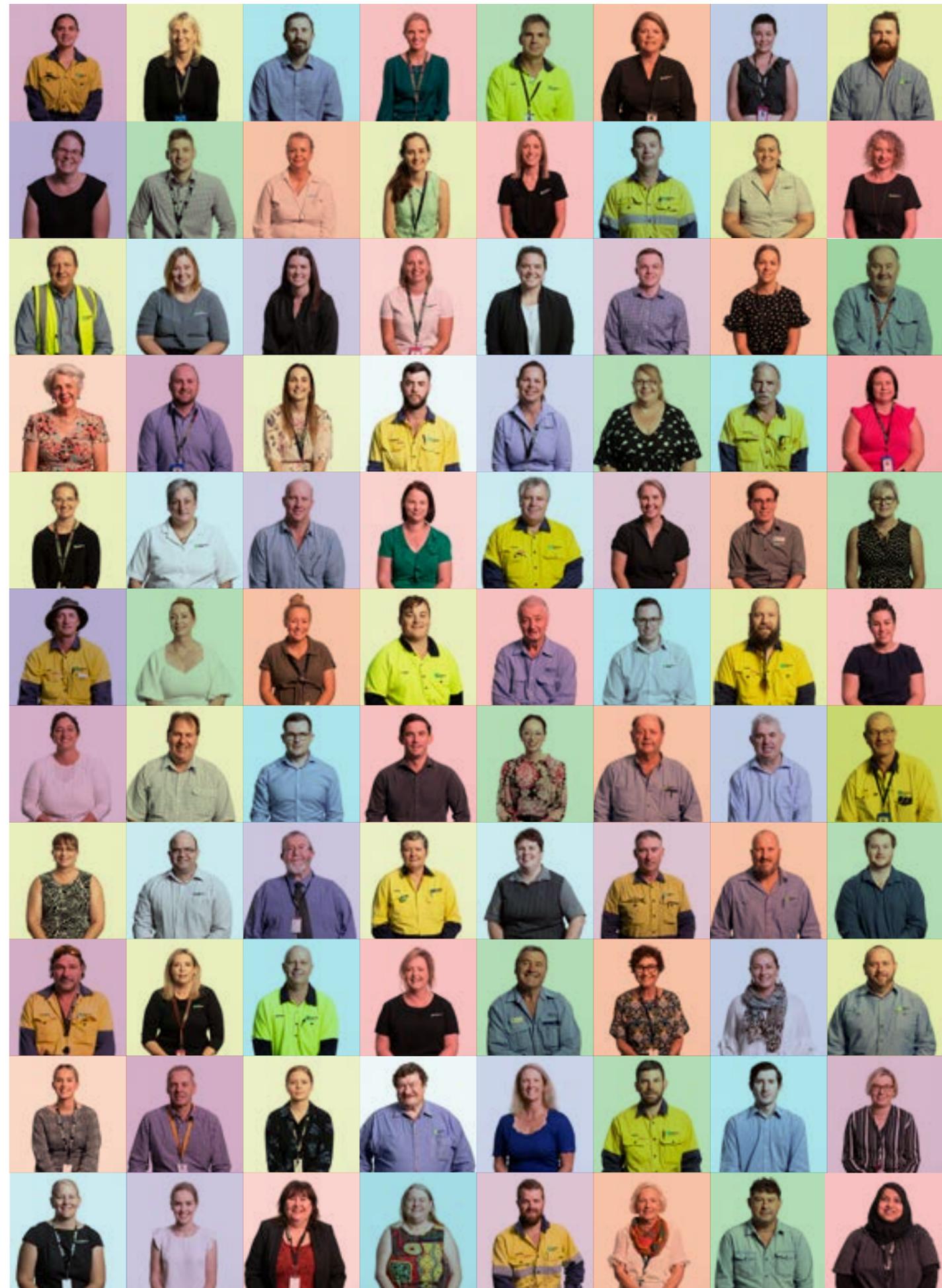
While it was disappointing that staff had been threatened for doing their job Council completed the ‘Our People’ campaign to showcase how staff deserved the same respect as everyone else.

Council staff have a right to undertake daily tasks and duties free from intimidation, abuse and threats, regardless of the job they’re performing.

The ‘Our People’ campaign was a great initiative that had the joint support from Council’s Leadership Team and the unions that represent Council’s employees.

This is a campaign which recognised the dedication of our workforce and created greater understanding of the person behind the uniform. (pull quote)

It’s important to our organisation that we ensure we’re doing whatever we can to make our staff feel safe and supported while they’re working.



LEGISLATIVE INFORMATION

2020-2021

Councillor Remuneration

Section 186 Local Government Regulation 2012

The total remunerations including superannuation contributions, paid to each Councillor during the financial year.

COUNCILLOR REMUNERATION 2020-2021			
Councillor	Total remuneration range*	Superannuation paid by Council	Total
Antonio, Paul Cr	\$182,977	\$21,957	\$204,935
Cahill, Bill Cr	\$108,124	\$12,975	\$121,099
McDonald, Geoff Cr	\$124,756	\$14,971	\$139,727
McMahon, Tim Cr	\$108,124	\$12,975	\$121,099
O'Hara Sullivan, Megan Cr	\$96,469	\$11,576	\$108,046
O'Shea, James Cr	\$108,124	\$12,975	\$121,099
Shine, Kerry Cr	\$108,124	\$12,975	\$121,099
Sommerfield, Nancy Cr	\$108,124	\$12,975	\$121,099
Taylor, Carol Cr	\$108,124	\$12,975	\$121,099
Taylor, Melissa Cr	\$108,124	\$12,975	\$121,099
Vonhoff, Rebecca Cr	\$108,124	\$12,975	\$121,099
TOTAL	\$1,269,194	\$152,303	\$1,421,497

*Rounded to the nearest \$

Facilities provided to Councillors

Section 186 Local Government Regulation 2012

The facilities provided to each Councillor during the financial year in accordance with 2.53 Expenses Reimbursement and Provision of Facilities (Councillors) Policy.

FACILITIES AND DEVICES				
Councillor	Laptop Computer	Smart Phone	iPad	Motor Vehicle
Antonio, Paul Cr	✓	✓	✓	✓
Cahill, Bill Cr	✓	✓	✓	✓
McDonald, Geoff Cr		✓	✓	✓
McMahon, Tim Cr	✓	✓	✓	✓
O'Hara Sullivan, Megan Cr	✓	✓	✓	✓
O'Shea, James Cr	✓	✓	✓	✓
Shine, Kerry Cr	✓	✓	✓	✓
Sommerfield, Nancy Cr	✓	✓	✓	✓
Taylor, Carol Cr	✓	✓		✓
Taylor, Melissa Cr	✓	✓		✓
Vonhoff, Rebecca Cr	✓	✓	✓	✓

Councillor Expenses

Section 186 Local Government Regulation 2012

The expenses incurred by each Councillor during the financial year in accordance with 2.53 Expenses Reimbursement (Councillors) Policy.

COUNCILLOR EXPENSES AND VEHICLES										
Councillor	Accommodation (\$)	Professional Development (\$)	Travel & Transfers (\$)	Council Vehicle		Meals (\$)	Community Engagement (\$)	Hospitality (\$)	Legal (\$)	Total (\$)
				Councillor payment (\$)	Cost (\$)					
Antonio, Paul Cr	\$1,937.50	\$2,896.34	\$4,714.02	-\$3,344.12	\$21,585.60	\$683.00	\$367.53	\$1,365.85	\$12,690.80	\$42,896.52
Cahill, Bill Cr	\$258.76	\$513.64	\$52.73	-\$3,344.12	\$15,704.76	\$72.73	\$300.83		\$2,460.00	\$16,019.33
McDonald, Geoff Cr	\$784.55	\$8,336.64	\$2,834.80	-\$3,233.87	\$10,426.68		\$820.80		\$6,646.30	\$26,615.90
McMahon, Tim Cr		\$545.46	\$221.54	-\$3,132.82	\$14,660.16	\$26.03	\$756.26			\$13,076.63
O'Hara Sullivan, Megan Cr		\$1,123.63	\$679.91	-\$2,983.98	\$13,916.46	\$12.73	\$418.43			\$13,167.18
O'Shea, James Cr		\$454.55		-\$3,344.12	\$11,223.00	\$23.96	\$170.28			\$8,527.67
Shine, Kerry Cr		\$545.46		-\$3,555.42	\$20,801.40	\$84.55	\$618.05			\$18,494.04
Sommerfield, Nancy Cr	\$176.36	\$2,278.17	\$190.85	-\$3,344.12	\$15,337.08	\$225.00	\$942.45		\$5,102.00	\$20,907.79
Taylor, Carol Cr	\$1,199.00	\$2,953.64	\$814.88	-\$3,344.12	\$13,752.00	\$561.91	\$700.47			\$16,637.78
Taylor, Melissa Cr	\$929.33	\$3,149.10		-\$3,298.18	\$13,021.80	\$402.40	\$1,005.12			\$15,209.57
Vonhoff, Rebecca Cr		\$9,510.15	\$829.06	-\$3,527.86	\$14,533.44	\$198.73	\$742.07			\$22,285.59
Total	\$5,285.50	\$32,306.78	\$10,337.79	-\$36,452.73	\$164,962.38	\$2,291.04	\$6,842.29	\$1,365.85	\$26,899.10	\$213,838.00

Resolutions made during the financial year under section 250(1) of the *Local Government Regulation 2012*: No resolution was made during the financial year. The last resolution made was at the Ordinary Meeting on 16 June 2020 in adopting the 2.53 Expenses Reimbursement and Provision of Facilities - Councillors Policy.

Resolutions made during the financial year under section 206(2) of the *Local Government Regulation 2012*: No resolution was made during the financial year. The last resolution made was at the Ordinary Meeting on 15 September 2015 in adopting the 2.51 Non-Current Asset Policy.

Number of Local Government Meetings attended

Section 186 Local Government Regulation 2012

The number of local government meetings that each Councillor attended during the financial year.

COUNCILLOR MEETING ATTENDANCE					
Councillor	Meetings Attended			Absent	
	Committee Meetings	Ordinary Meetings of Council	Special Meetings of Council	Official Council business	Personal Reasons or Unwell
Total Meetings Held	63	12	16		
Antonio, Paul Cr	63	12	15	1	
Cahill, Bill Cr	63	12	14		2
McDonald, Geoff Cr	63	12	16		
McMahon, Tim Cr	63	12	16		
O'Hara Sullivan, Megan Cr	51	11	14		15
O'Shea, James Cr	60	12	14		5
Shine, Kerry Cr	63	10	15		3
Sommerfield, Nancy Cr	63	11	14		3
Taylor, Carol Cr	53	12	15	3	8
Taylor, Melissa Cr	59	12	14	3	3
Vonhoff, Rebecca Cr	57	11	16		7

Administrative Action Complaints

Section 187 Local Government Regulation 2012

Toowoomba Regional Council is committed to dealing fairly with administrative action complaints and reviewed 38 complaints during 2020-21.

Council has implemented its Complaints Management Framework to deliver a quality service which has, as its foundation, a high level of customer service. As part of this service, Council seeks to ensure an efficient and effective response to operational and administrative concerns.

ADMINISTRATIVE ACTION COMPLAINTS				
	Unresolved Complaints (brought forward from previous year)	Complaints Received	Complaints Resolved	Unresolved Complaints (carried forward to next year)
2020/21	6	46	38	14

Complaints

Section 186 Local Government Regulation 2012

The *Local Government Act 2009* provides a framework for assessing complaints about the conduct or performance of Councillors. The 2.72 Investigation Policy - Councillors details how complaints about the inappropriate conduct of Councillors will be dealt with as required under the Act. It is a requirement under the *Local Government Regulation 2012* that the Annual Report contains details of complaints received about Councillors conduct or performance.

Orders and complaints about Councillors during the financial year are shown in the table.

Section of LGA	Type of order/complaint	Number
150I(2)	Orders made about unsuitable meeting conduct	0
150AH(1)	Orders made for inappropriate conduct	1*
150AR(1)	Decisions, orders and recommendations made	0
150P(2)(a)	Complaints referred to the assessor by Council, a Councillor and the Chief Executive Officer	0
150P(3)	Complaints referred to the Crime and Corruption Commission	0
150R(2)	Notices issued	4
150S(2)(a)	Notices issued	0
150W(1)(a)(b)(e)	Decisions made	9
150AC(3)(a)	Referral notices accompanied by a recommendation from the assessor	0
150AF(4)(a)	Occasions information was given	0
Chapter 5A, part 3, division 5	Occasions the local government asked another entity to investigate the suspected inappropriate conduct of a councillor	1
Chapter 5A, part 3, division 6	Applications heard by the conduct tribunal about the alleged misconduct or inappropriate conduct of a councillor	0

*Councillor Nancy Sommerfield engaged in inappropriate conduct regarding email correspondence addressed to staff on 7 and 8 July 2020. The OIA referred the complaint to Council to be dealt with pursuant to section 150W of the *Local Government Act 2009*. Council resolved that the Councillor failed to treat a staff member appropriately as was required by the Code of Conduct for Councillors in Queensland operative on the date the conduct arose and pursuant to Section 150AH of the *Local Government Act 2009*, ordered the Councillor to attend training or counselling addressing the councillor's conduct.

Competitive Neutrality Complaints

Section 190 Local Government Regulation 2012

Toowoomba Regional Council did not receive any competitive neutrality complaints in 2020/21 as noted in the table below.

COMPETITIVE NEUTRALITY COMPLAINTS		
Section of LGR	Type of order/complaint	Number
190 (1)(i)	Notices given in the financial year under section 49 for competitive neutrality complaint	0
190 (1)(j)	Council response in the financial year on the QCA's recommendations on any competitive neutrality complaints under section 52(3)	0

Overseas travel made by Councillors and Staff

Section 188 Local Government Regulations 2012

Councillors or local government employees did not travel overseas in an official capacity during 2020/21.

Executive Remuneration

Section 201 Local Government Act 2009

EXECUTIVE REMUNERATION			
Number of Senior management staff	1	2	6
Total remuneration range*	\$400,000 - \$500,000	\$300,000 - \$400,000	\$200,000 - \$300,000

The total remuneration includes annual salary, superannuation and non-cash benefits

The total remuneration for senior management staff came to \$2,415,510

Registers kept

Section 190 (1)(f) Local Government Regulation 2012

- Asset Register
- Councillor Conduct Register
- Delegations Register
- Gifts and Benefits Register
- Lobbyist Register
- Local Laws Register
- Register of Fees and Charges
- Register of Cost Recovery Fees and Charges
- Register of Interests – CEO, Senior Executive Officers and Related Persons
- Register of Interests – Councillors and Related Persons
- Related Party Register
- Register of Pre-Qualified Suppliers
- Road Register

Report on the internal Audit for the financial year

Section 190 (1)(h) Local Government Regulation 2012

Council's Audit Committee has the prime objective to assist Council to fulfil its corporate governance role and oversight responsibility relating to accounting and reporting practices.

Council's Internal Audit function is established through a 'co-sourced' service delivery arrangement with Crowe to provide an independent and objective assessment and evaluation of control measures to manage Council's operational risks.

This arrangement provides Council with access to extensive expertise and skills, seamless service delivery and an opportunity to mentor, build capacity and drive performance.

Council's corporate risk profile was used to focus the Internal Audit Plan to direct effort to those areas of higher risk. 9 Internal Audits were undertaken during 2020-2021:

- Water Costing and Pricing Model
- Capital Prioritisation Framework
- Development Application Processes
- IT Strategy and Governance
- Governance of Water Services
- Asset Management Strategy (Phase 1)
- Carnival of Flowers
- Social Media
- Depots Audit.

As per section 105 of the *Local Government Act 2009*, Council's Audit Committee monitors and reviews the integrity of financial documents, the Internal Audit function and the effectiveness and objectivity of the Local Government's internal auditors and makes recommendations to the Local Government about any matters that the Audit Committee considers need action or improvement.

Beneficial Enterprises

Toowoomba Regional Council actively engages with entities through partnering or collaborative arrangements to achieve mutually beneficial outcomes for the Region.

The table below lists the beneficial enterprises conducted during the financial year in accordance with section 41 of the *Local Government Act 2009*.

Beneficial Enterprises	Number	Nature of help provided by Council	Value
Adventure Way Promotions Group	1	Financial support in the form of a membership	\$1,500
APN Newspapers Pty Ltd	1	Financial support for Garden for Good Event	\$3,300
Bicycle Queensland	1	Financial support towards Bike with Toowoomba 2021 Event	\$2,200
Biddeston Hall Committee Inc.	1	Financial support under the Core Support Grant	\$1,645
Boodua Public Hall Association Inc.	1	Financial support under the Core Support Grant	\$3,290
Bowenville Park History & Heritage Assoc Inc.	1	Financial support under the Core Support Grant	\$1,645
Brisbane Valley Heritage	1	Financial support in the form of a membership	\$700
Brookstead Community Hall Association Inc.	1	Financial support under the Core Support Grant	\$1,645
Carbal Medical Services Qld	1	Financial support towards NAIDOC Week	\$5,500
Cabarlah Sports & Festival Committee Inc.	1	Financial support under the Core Support Grant	\$3,290
Cambooya Public Hall Association Inc.	1	Financial support under the Core Support Grant	\$3,290
Cecil Plains History Group Inc	1	Financial support under the Core Support Grant	\$1,645
Clifton & District Historical Society Inc.	1	Financial support under the Core Support Grant	\$1,645
Cooyar Agricultural Society Inc.	1	Financial support under the Core Support Grant	\$9,120
Council of Mayors SEQ	1	Financial support in the form of a membership	\$94,333
Council of Mayors SEQ	1	Financial support towards Food Trails Platform	\$4,892
Crime Stoppers Qld Ltd	1	Financial support under the Core Support Grant	\$5,500
Crows Nest AH & I Society Inc.	1	Financial support under the Core Support Grant	\$5,000

Beneficial Enterprises	Number	Nature of help provided by Council	Value
Department of Agriculture and Fisheries	1	Financial support towards Darling Downs Moreton Rabbit Board and onground research	\$791,930
Drive Inland Promotions Association Inc.	1	Financial support in the form of a membership	\$13,200
Empire Theatres Pty Ltd	1	Financial support as per the Operating Grant	\$1,291,957
Empire Theatres Pty Ltd	1	Financial support under the Core Support Grant	\$46,359
Felton Hall Association	1	Financial support under the Core Support Grant	\$1,810
Garage Sale Trail Foundation Ltd	1	Financial support in the form of a membership	\$9,460
Goombungee Public Hall Inc.	1	Financial support under the Core Support Grant	\$3,290
Goombungee-Haden AH&P Society	1	Financial support under the Core Support Grant	\$5,500
Goondiwindi Regional Council	1	Financial support towards Regional SCADA Standards Project	\$2,478
Gowrie Little Plain Community Centre	1	Financial support under the Core Support Grant	\$2,085
Greenmount Returned Soldiers Memorial Hall Assoc Inc	1	Financial support under the Core Support Grant	\$3,290
Haden Public Hall Committee	1	Financial support under the Core Support Grant	\$1,645
Hike to Heal @ Mt Peel.	1	In-kind support providing use of TRC logo	Nil
Hodgsonvale Community Sports Club Inc.	1	Financial support under the Core Support Grant	\$1,645
Irongate Memorial School of Arts	1	Financial support under the Core Support Grant	\$1,645
Jondaryan Public Hall Committee Inc.	1	Financial support under the Core Support Grant	\$3,620
Jondaryan Woolshed Pty Ltd	1	Financial support as per the Operating Grant	\$760,187
Jondaryan Woolshed Pty Ltd	1	Financial support for Drought Communities Funding	\$268,400
Kingsthorpe War Memorial Hall Assoc Inc.	1	Financial support under the Core Support Grant	\$3,290
Koala, Land and Wildlife Support Inc.	1	In-kind support providing use of TRC logo	Nil
Koori Kids Pty Ltd	1	Financial support towards NAIDOC Week	\$500
Local Government Association of QLD LGAQ	1	Financial support in the form of a membership	\$336,771
Local Government Managers Australia (QLD) Inc.	1	Financial support in the form of a subscription	\$2,990
Millmerran and District Historical Society	1	Financial support under the Core Support Grant	\$1,810
Murray Darling Association Inc.	1	Financial support in the form of a membership	\$7,350
Nobby Heritage & Development Association Inc.	1	Financial support under the Core Support Grant	\$3,290
Pampas Progress Association	1	Financial support under the Core Support Grant	\$1,645
Peranga Community Association	1	Financial support under the Core Support Grant	\$1,645
Perserance Hall Association Inc.	1	Financial support under the Core Support Grant	\$3,290
Pilton Soldiers Memorial Hall Inc.	1	Financial support under the Core Support Grant	\$2,743
Pinelands Hall Committee	1	Financial support under the Core Support Grant	\$1,645
Pittsworth Art Group Inc.	1	Financial support under the Core Support Grant	\$1,645
Pittsworth District Alliance	1	Financial support in the form of a membership	\$250
Pittsworth State Primary School	1	Financial support towards Running of the Pittsworth Function Centre	\$27,500
Planning Institute of Australia Ltd	1	Financial support towards sponsoring the Qld Awards for Planning Excellence 2021	\$2,500
Pure-Lnd Learning College Multi-faith Multicultural Centre	1	In-kind support providing use of TRC logo	Nil
Queensland Museum	1	Financial support as part of a partnership agreement with Cobb and Co Museum	\$84,943
Queensland Police-Citizens Youth Welfare Association	1	Financial support under the Core Support Grant	\$31,020
Queensland Rural Regional & Remote Women's Network Inc.	1	Financial support towards Choose to Challenge Breakfast	\$1,045
Queensland State Rose Garden in Newtown Park Tmba Inc	1	Financial support under the Core Support Grant	\$3,290

Beneficial Enterprises	Number	Nature of help provided by Council	Value
Queensland Tourism Industry Council	1	Financial support in the form of a membership	\$750
Regional Development Australia Darling Downs and South West Inc.	1	Financial support towards the Toowoomba Youth Summit	\$2,200
Royal Agricultural Society Queensland	1	Financial support under the Core Support Grant	\$28,600
Royal Agricultural Society Queensland	1	Financial support for sponsoring the Toowoomba Show	\$165,000
RSPCA Qld	1	Financial support towards Operation Wanted (desexing) program	\$15,000
Softball Queensland Inc.	1	In-kind support providing use of TRC logo	Nil
Southbrook Hall Association	1	Financial support under the Core Support Grant	\$1,645
Southern Cross Austereo Pty Ltd	1	Financial support towards the 2020 Mayoral Community Carols	\$8,250
Southern QLD Country Tourism Ltd	1	Financial support towards operations	\$292,879
Spring Bluff Railway Station Trust	1	Financial support towards operations	\$90,000
Study Toowoomba	1	Financial support towards Toowoomba Study	\$110,275
The Downs Women in Business Awards	1	Financial support for the Aspiring Young Business Women's Award	\$5,390
The Toowoomba Chamber of Commerce Incorporated	1	Financial support towards Toowoomba Conferences Services	\$79,750
The Toowoomba Chamber of Commerce Incorporated	1	Financial support towards Business Excellence Awards	\$19,800
The Toowoomba Chamber of Commerce Incorporated	1	Financial support in the form of a membership	\$525
Thornville Hall Association Inc.	1	Financial support under the Core Support Grant	\$1,645
Toowoomba and Surat Basin Enterprise	1	Financial support as per the Operating Grant	\$521,698
Toowoomba International Multicultural Society Inc.	1	Financial support towards Toowoomba Languages and Cultures Festival	\$30,800
Toowoomba International Multicultural Society Inc.	1	Financial support for Yumin bah Conference	\$2,035
Toowoomba Municipal Band and Drayton Memorial Hall Association Inc.	1	Financial support in the form of a cultural donation	\$4,000
Toowoomba RSL Sub Branch	1	In-kind support for the ANZAC Day Gunfire Breakfast	\$2,000
University of Southern Queensland	1	Financial support for Research Program - Predicting uncertainty in hydrologic catchment modelling during extreme rainfall events	\$33,000
University of Southern Queensland	1	Financial support for Research Program - Valorisation of Organise Waste	\$24,750
University of Southern Queensland	1	Financial support for Darling Downs Science and Engineering Challenge	\$1,100
University of Southern Queensland	1	Financial support towards TRC Scholarship	\$7,500
Water Industry Operators Association of Australia Ltd	1	Financial support towards sponsoring the Water Industry of Australia Qld Conference	\$9,900
Wylahra Grove Progress Association	1	Financial support under the Core Support Grant	\$1,645
Yarraman Memorial Hall Society Inc.	1	Financial support under the Core Support Grant	\$1,645
Total	86	Total	\$5,339,585

Beneficial Enterprises - Community Leases

Council offers community leases that pay a reduced (less than market value) rental.

Community Leases	Number	Community Leases	Number
Adventurers Tennis Club Incorporated - Stenner Street (284A), Middle Ridge	1	Darling Downs Field Archers Inc - Willims (69-117) Road, Cranley	1
Alford Park Tennis Club Inc - Willow Street (11-13), North Toowoomba	1	Darling Downs Sailing Club Inc - Groomsville Road (640), Cooby Dam	1
Back Plains and District Community Hall Association Incorporated - Clifton-Pittsworth Road (806), Back Plains	1	Department of Transport and Main Roads - Bell Street (26), Toowoomba City	1
Bringalily Hall - Bringalily Creek Road (309), Bringalily	1	Department of Transport and Main Roads - Poplar Street (2), Newtown	1
Brookstead Hall Committee - Madelaine Street (10), Brookstead	1	Disability Media Association Inc (Australia) trading as Whatsup in Disability - Alexander Street (11-15), Toowoomba	1
Broxburn Music Club of Pittsworth Inc - Felton Road, Pittsworth	1	Djuan Dip Committee - Bergen Road, Djuan	1
Cabarlah Sports & Festival Committee Incorporated - Shostaki Road, Cabarlah	1	Downs Steam Tourist Railway & Museum - Brook Street (82-84), Toowoomba	1
Cambooya Community Kindergarten Association Inc - Harrow Street (3-5), Cambooya	1	Emu Creek Public Hall Committee Inc - Emu Creek Road, Emu Creek	1
Cambooya Landcare Association Inc - Eton Street (64), Cambooya	1	FE Logan Hall Committee - Meara Place (10), Clifton	1
Cambooya Public Hall Committee - Harrow Street (5), Cambooya	1	Gowrie Junction Progress Association Incorporated - Old Homebush Road (24), Gowrie Junction	1
Cambooya Rural Fire Brigade - George Street, Cambooya	1	Groom Park Hall Committee Association Incorporated - Neil Street (104C), Toowoomba South	1
Citizens Radio Emergency Service Team Queensland Incorporated (CREST) - North Street (13), Mt Lofty	1	Guides Queensland - Heller Street (1A), Rangeville	1
Clifton & District Historical Society - King Street (46), Clifton	1	Guides Queensland - Jones Street (15), Harlaxton	1
Clifton & Districts Chamber of Commerce & Industry Inc - King Street (95), Clifton	1	Guides Queensland - Memory Street (18A), Harristown	1
Clifton Benchrest Shooters Union Inc - Leyburn-Cunningham Road, Leyburn	1	Haden Public Hall Committee - Boundary Street, Haden	1
Clifton Dabblers Incorporated - King Street (97), Clifton	1	Harlaxton Hall Steering Committee Inc - Gleeson Crescent (9a), Harlaxton	1
Coalbank Hall Committee - Trapp Road, Coalbank	1	Highfields Men's Shed Inc - Shostaki Road (32), Cabarlah	1
Commonwealth of Australia through its Bureau of Meteorology - Bridge Street (400-484), Toowoomba (Lease AWS)	1	Hodgson Vale Community Sports Club Inc - New England Highway (12728-12752), Hodgson Vale	1
Cooyar Agricultural Society Inc - Munro Street (5), Cooyar	1	Hume Street (341), South Toowoomba - Toowoomba Rangers Rugby Union Club Inc	1
Creche & Kindergarten Association of Qld - Margaret Street (37-39), Millmerran	1	Irongate Memorial School of Arts Inc - Irongate Road (938), Irongate	1
Crow's Nest & District Historical Society Inc - Thallon Street (46), Crows Nest	1	Jondaryan Public Hall Committee Inc - Duke Street (6-10), Jondaryan	1
Crows Nest & District Pony Club Inc - Pierces Creek Road (188), Crows Nest	1	Kingsthorpe Sporting Association Incorporated - Goombungee Road, Kingsthorpe	1
Crows Nest and District Children's Centre and Kindergarten Association Incorporated	1	Laurel Bank Croquet Club Inc - Herries Street (209), Toowoomba	1
Darling Downs Aero Club Limited - Bridge Street (400-484), Toowoomba (Lease D)	1	Lifeflight Australia Limited - Bridge Street (400-484), Toowoomba (Lease AU)	1
Darling Downs Aero Club Limited - Bridge Street (400-484), Toowoomba (Lease F)	1	Lifeline Darling Downs and South West Queensland Limited - Chalk Drive (12), Toowoomba City	1
Darling Downs Aero Club Limited - Bridge Street (400-484), Toowoomba (Lease G)	1	Lions Club of Cecil Plains Incorporated - Cheetham Street, Cecil Plains	1
		Lions Club of Toowoomba Inc - New England Highway (12728-12752), Hodgson Vale	1
		Lions Club of West Toowoomba Incorporated - Cress Street (8), North Toowoomba	1

Community Leases	Number
Little Country Kids Club Inc - Cheetham Street (40), Cecil Plains	1
Millmerran and District Historical Society Inc (Cecil Plains Branch) - Taylor Street, Cecil Plains	1
Millmerran and District Historical Society Inc (Millmerran Branch) - Charlotte Street (22-26), Millmerran	1
Millmerran Golf Club Inc - Golf Club Road, Millmerran	1
Millmerran Mens Shed Inc - Flynn Street (6), Millmerran	1
Millmerran Show Society Inc - Millmerran-Cecil Plains Road (171), Millmerran	1
Millwood Hall Committee - Millmerran-Inglewood Road (2222), Millwood	1
Milne Bay Military Museum Inc - Willims Road (64), Cranley	1
Mt. Tyson Tennis Club Inc - Jondaryan-Mount Tyson Road (2), Mt Tyson	1
North-Eastern Downs Highfields Lions Club Inc - Shostaki Road, Cabarlah	1
Oakey & District Pony Club Incorporated - 101 Oakey-Cooyar Road, Oakey	1
Oakey & District Race Club Inc - 101 Oakey-Cooyar Road, Oakey	1
Oakey Agricultural Pastoral and Rodeo Society Incorporated - 101 Oakey-Cooyar Road, Oakey	1
Oakey Art Group Incorporated - Stanley Street, Oakey	1
Oakey Historical Museum Society Incorporated - Ramsay Street, Oakey	1
Pampas Community Hall - Gore Highway (6179), Pampas	1
Peranga Community Association Inc - Denham Street (1), Peranga	1
Perseverance Aquatic Club Inc (Lease) - Perseverance Dam (820), Crows Nest	1
Perseverance Aquatic Club Inc (Licence) - Perseverance Dam Road (820), Crows Nest	1
Pittsworth and District Mens Shed Inc - Pioneer Way (16), Pittsworth (New Shed)	1
Pittsworth and District Mens Shed Inc - Pioneer Way (16), Pittsworth (Old Shed Agreement)	1
Pittsworth Crafty Quilters Inc - Yandilla (83) Street, Pittsworth	1
Pittsworth Judo Club Inc - Briggs Street, Pittsworth	1
Pittsworth Kindergarten Association Incorporated - Short Street (43), Pittsworth	1
Pittsworth Senior Citizens Association Inc - Yandilla Street (83), Pittsworth	1
Pittsworth Tennis Club Incorporated - Hume Street, Pittsworth	1
Pittsworth Woodcrafters Club Inc - Pioneer Way (16), Pittsworth	1
Qld Police Service - Shuttlewood Court (1-11), Mt Kynoch	1

Community Leases	Number
Qld Police Service - Wyangapinni (390) Road, Stoneleigh	1
Queensland Corrective Services - Nass Road (24), Charlton	1
Queensland Police - Citizens Youth Welfare Association - James Street (219A), Toowoomba City	1
Queensland Police - Citizens Youth Welfare Association - Neil Street (104B), Toowoomba South	1
Quinalow & District Progress Association Inc - Pechey-Maclagan Road, Quinalow	1
RBA Holdings Pty Ltd - Grapetree Road, Grapetree	1
Returned & Services League of Australia (Qld Branch) Djuan & District Sub Branch Inc - Djuan Road, Djuan	1
Returned & Services League of Australia (Queensland Branch) Crows Nest Sub-Branch Inc - William Street (22A-30), Crows Nest	1
Rosalie Shire Historical Society Inc - George Street (12-14), Goombungee	1
RSL Pittsworth - Pioneer Way (16), Pittsworth	1
SB care Incorporated - Victoria (39) Street, Toowoomba City	1
Southbrook Hall Association Incorporated - John Street (15-17), Southbrook	1
Southbrook Sports Club Inc - Southbrook-Felton Road (71), Southbrook	1
Southern Qld Aero Modellers Inc (SQAM) - Boundary Road (80), Pittsworth	1
St Mary's College Toowoomba - Groomsville Road (640), Cooby Dam	1
The City Golf Club Inc - South Street (250), South Toowoomba	1
The City Golf Club Inc - South Street (252), South Toowoomba	1
The City Golf Club Inc - South Street (254), South Toowoomba	1
The City Golf Club Inc - South Street (254A), South Toowoomba	1
The Corporation of the Synod of the Diocese of Brisbane - Geraghty Street (24), Cecil Plains	1
The Creche and Kindergarten Association Limited - Stanley Street, Oakey	1
The Crow's Nest & District Bowls Club Inc - Toowoomba Road, Crows Nest	1
The Crows Nest Squash Club Inc - William Street (22A-30), Crows Nest	1
The Friends of the State Rose Garden in Newtown Park Incorporated - Holberton Street (129D), Newtown	1
The Lions Club of Toowoomba - Wilsonton Inc - Hill Street (50), Toowoomba	1
The Lions Club of Toowoomba - Wilsonton Inc - Rome Street (49), Newtown	1
The Scout Association of Australia Queensland Inc - Cecil Crescent, Highfields	1
The Scout Association of Australia Queensland Inc - Devine Street (33-41), Harristown	1

Community Leases	Number
The Scout Association of Australia Queensland Inc - Heller Street (1B), Rangeville	1
The Scout Association of Australia Queensland Inc - Quarry Street, Pittsworth	1
The Scout Association of Australia Queensland Inc - Stenner Street (512A), Drayton	1
The Scout Association of Australia Queensland Inc - Tor Street (245-247), Wilsonton Heights	1
The Sister Kenny Memorial Project Committee Incorporated - Tooth Street (7), Nobby	1
The State of Queensland (Represented by Department of Child Safety, Youth and Women) - Perseverance Dam Road, Crows Nest	1
The State of Queensland (represented by Public Safety Business Agency) - Beckman Street (7), Kulpi	1
The State of Queensland (represented by Public Safety Business Agency) - Camellia Court (32), Millmerran	1
The State of Queensland (represented by Public Safety Business Agency) - Cooke Street (31), Goombungee	1
The State of Queensland (represented by Public Safety Business Agency) - Denham Street (32), Peranga	1
The State of Queensland (represented by Public Safety Business Agency) - New England Highway (9918), Cabarlah	1
The State of Queensland (represented by Public Safety Business Agency) - Rosella Avenue (5), The Pines (Millmerran)	1
The State of Queensland (represented by Public Safety Business Agency) - School Road (2), Southbrook	1
The State of Queensland (represented by Public Safety Business Agency) - Timber Street, Crows Nest	1
The State of Queensland (represented by Public Safety Business Agency) - Tip Road (7), Pittsworth	1
The State of Queensland (represented by Public Safety Business Agency) - Yalagar-Lilyvale (581) Road, Lilyvale	1
The State of Queensland (represented by public safety business agency), Bunya Mountains Road (3081), Mowbullian	1
The State of Queensland (represented by the Department of Education, Training and Employment) - Hume Street (141), Toowoomba City	1
The Toowoomba Tennis Association Inc - Water Street (41-55), South Toowoomba	1
Toowoomba & Darling Downs Family History Society Inc - South Street (452), Harristown	1
Toowoomba and District Old Machinery Society Inc - Oakey-Cooyar Road, Oakey	1
Toowoomba Bridge Club Incorporated - Stuart Street (53), Harlaxton	1
Toowoomba Buddhist Centre Inc - Cress Street (4-6), North Toowoomba	1

Community Leases	Number
Toowoomba City Bowls Club Inc - Victoria Street (41), Toowoomba City	1
Toowoomba Clay Target Club Inc - Warrego (10648) Highway, Charlton	1
Toowoomba Dog Obedience Club Inc - Hursley Road (16A), Newtown	1
Toowoomba Historical Society Inc - Lindsay Street (43-73), East Toowoomba	1
Toowoomba Horse Riding for the Disabled Association Inc - Goombungee Road (123 - 185), Cranley	1
Toowoomba Hospice Association Inc - O'Quinn Street (57B), Harristown	1
Toowoomba Live Steamers Inc - Lemway Avenue (22-52), Kearney Springs	1
Toowoomba Mothercraft Association Incorporated - Little Street (6), Toowoomba City	1
Toowoomba Polocrosse Club Inc - 101 Oakey-Cooyar Road, Oakey	1
Toowoomba Rugby Football League Ltd - Cress Street (10), North Toowoomba	1
Toowoomba Table Tennis Association Incorporated - Herries Street (82A), East Toowoomba	1
TPI Association - Little Street, Toowoomba City	1
Treasure Island - Clifton Community Child Care Assoc Inc - Tooth Street (26), Clifton	1
Unit Support Group - T.S. Toowoomba Inc - Memory Street (18B), Harristown	1
Unit Support Group - T.S. Toowoomba Inc - Sebastapool Road, Cressbrook	1
Wattles Senior Rugby League Football Club Inc - Morton Street (12), Clifton	1
West Toowoomba Croquet Club Incorporated - Taylor Street, (147A) Newtown	1
Westbrook Hall Committee Incorporated - Main Street (114), Westbrook	1
Wylahra Grove Progress Association Inc - Camellia Court (32), Millmerran	1
Yarraman Memorial Hall Society Inc - Browne Street (11-13), Yarraman	1
Yarraman Over 50's Club Incorporated - Emmert Street, Yarraman	1
YellowBridge Qld Ltd - Hill Street (46), Toowoomba	1
Total	155



Expenditure on grants to community organisations

Section 189 - Local Government Regulation 2012

Community Economic Development Grants

Round one:

- No applications were approved for this round.

Round two:

- Oakey Chamber of Commerce Inc: \$4,841
- Clifton Chamber of Commerce Inc: \$5,000
- Clifton Chamber of Commerce Inc: \$5,000
- Crows Nest District Tourist and Progress Association Inc: \$4,761
- Pittsworth District Alliance Inc: \$ 5,000
- Clifton Bowls Club Inc: \$2,380
- Toowoomba Christian Broadcasters Association Inc: \$3,571

Community Support Grants

Round one:

- Alliance Francaise De Toowoomba Inc: \$1,000
- Cambooya Public Hall Association Inc: \$2,000
- Coalbank Hall Committee (auspice of Lions Club of Crows Nest Inc): \$500
- Darling Downs Historical Rail Society Ltd: \$702.56
- Days for Girls Toowoomba Inc: \$1,250
- East Creek Neighbourhood Centre Incorporated (East Creek Community Centre): \$1,525.70

- Eva's Place Pregnancy & Early Parenting Support Inc: \$2,000
- Gowrie Little Plain Community Centre Inc: \$1,000
- Greenmount Returned Soldiers Memorial Hall Inc: \$1,380
- Koala, Landcare and Wildlife Support Inc: \$2,493.25
- Lions Club of Crows Nest Inc: \$1,595
- Millmerran Men's Shed Inc: \$555.25
- National Trust of Australia (Queensland) Ltd: \$2,492.97
- Peranga Community Association Inc: \$1,500
- Pittsworth & District Campdraft Association Inc: \$1,500
- Queensland Country Women's Association Darling Downs: \$508.18
- The Scout Association of Australia QLD Branch Inc (Bunya Park Scout Group): \$1,250
- The Scout Association of Australia, QLD Branch Inc (Rockville Scout Group): \$1,271
- The Southern Beekeepers Association (Queensland) Inc: \$1,560
- Toowoomba City Bowls Club Inc: \$1,627.84
- Toowoomba Horse Riding for the Disabled Association Inc: \$2,174.28
- Toowoomba Women's Shed Inc: \$1,295

- Willowburn Football Club Inc: \$1,372.80
- Yarraman & District Historical Society: \$1,956
- Yarraman Sporting Group Inc: \$528
- You Belong Australia Ltd. (Fruit of the Willow): \$1,234.52

Round two:

- Clifton Megafauna Group Inc: \$696.50
- Darling Downs Historical Rail Society Ltd: \$389
- Felton Hall Association Inc: \$1,478.13
- Friends of the Escarpment Parks Toowoomba Inc: \$2,500
- HumeRidge Church of Christ - Churches of Christ in Queensland: \$1,500
- Koala, Land and Wildlife Support Inc: \$2,333.62
- Pittsworth District Alliance Inc: \$796.74
- Rosie's Youth Mission Inc: \$1,272.73
- Soroptimist International Toowoomba Inc: \$1,320
- The Queensland Country Women's Association - Kingsthorpe Branch: \$1,100
- Tony's Community Ltd: \$1,250
- Toowoomba Aboriginal & Torres Strait Islander Sporting Community Association Inc: \$2,500
- Toowoomba Choral Society Inc: \$1,290
- Toowoomba Homeless Outreach Inc: \$863.49
- Wood Art Guild Inc: \$2,000
- Yarraman Memorial Hall Society Inc: \$1,048

Cultural and Arts Support Grants

Round one:

- The Toowoomba Repertory Theatre Society: \$3,958

Round two:

- Pittsworth Art Group Inc: \$1,000
- Rob Darvell - (Empire Theatres): \$4,000
- Arts Council Toowoomba Inc: \$4,000
- Kreation Music (ARS Cantorum Inc): \$4,000

Environment Grants

Round one:

- Crows Nest Community Solutions Ltd: \$5,000
- Friends of the Escarpment Parks Toowoomba Inc: \$4,816
- North East Downs Landcare Group Inc: \$1,450

Round two:

- Clifton Landcare Group Inc: \$5,000
- Crows Nest Community Solutions Ltd: \$5,000
- Emu Creek Catchment Landcare Group Inc: \$5,000
- Friends of the Escarpment Parks Toowoomba Inc: \$1,470
- Friends of the Escarpment Parks Toowoomba Inc: \$4,895.26
- Rosalie North Landcare Group Inc: \$4,713

Events Support Grants

Round one:

- 11th Light Horse Darling Downs Troup Inc: \$1,500
- Boodua Public Hall Association Inc: \$1,500
- Boodua Public Hall Association Inc auspicing Haden Hall Committee: \$1,500
- Rotary District 9630 Conference Committee 2021: \$1,500
- Toowoomba Stamp Club Inc: \$1,500
- High Country Festivals Inc trading as Hampton Festival: \$10,000
- Australian Camp Oven Festival Millmerran Inc: \$20,000

Round two:

- Darling Downs Rose Society Inc: \$280
- Lions Club of Highfields North Eastern Downs Inc: \$1,400
- Crows Nest Community Arts & Crafts Inc: \$1,500
- Maclagan Windermere Kindergarten: \$500
- Toowoomba Bonsai Group Inc: \$1,000
- Lions Club of Cecil Plains Inc: \$1,000
- Leafmore Garden Society Inc: \$1,300
- Greenmount Returned Soldiers Memorial Hall Inc: \$800
- National Trust of Australia (Queensland) Limited - Toowoomba Branch: \$1,500
- Alternative Technology Assoc Inc (Renew Australia): \$1,500
- Toowoomba Lapidary Club Inc: \$1,500
- Queensland's State Rose Garden in Newtown Park Toowoomba Inc: \$10,000
- Youth With a Mission Toowoomba Inc: \$5,000

Sport and Recreation Grants

Round one:

- Cabarlah Pony Club Inc: \$2,011.50
- Highfields & District Branch Little Athletics Centre Inc: \$12,942.77
- Southern District Magpies Cricket Club Inc: \$3,158.63
- Toowoomba Cricket Inc: \$17,493
- Toowoomba Croquet Club Inc: \$2,174.47
- Toowoomba Masters Swimming Club Inc: \$1,136.27
- West Toowoomba Croquet Club Inc: \$275

Round two:

- Biddeston Primary P&C Association: \$41,224.33
- Clifton Golf Club Inc: \$23,751
- Crows Nest and District Pony Club Inc: \$8,632.16
- Darling Downs Off-Road RC Racing Inc: \$10,094.25
- Highfields and Districts Railway Cricket Club Inc: \$13,812.79
- Oakey Golf Club Inc: \$25,563.63
- Oakey Junior Cricket Club Inc: \$19,733.64
- Pittsworth Golf Club Inc: \$7,022.73
- Pittsworth Tennis Club Inc: \$36,345
- Range Tennis Club Inc: \$34,462.48
- Toowoomba Bowls Club Inc: \$3,192.74
- Toowoomba Metropolitan East Cricket Club Inc: \$22,526.57
- Toowoomba Mountain Bike Club Inc: \$9,000
- Toowoomba Polocrosse Club Inc: \$3,037.50
- Toowoomba Rangers Rugby Union Club Inc: \$3,570
- Toowoomba Softball Association Inc: \$10,934
- Toowoomba Touch Association Inc: \$21,152.92
- West Toowoomba Croquet Club Inc: \$6,811.37
- West Wanderers Football Club: \$9,941.25

Sports Tourism Grants

- Bowls Queensland: \$3,000
- Brothers Toowoomba Rugby League Football Club Inc: \$9,000
- Equestrian Queensland Inc: \$5,000
- Pittsworth and District Junior Rugby League Inc (Zone 4): \$4,000
- South West Indigenous Network Inc: \$5,000
- Toowoomba Motocross Club Ltd: \$5,000
- Water Polo Queensland Inc: \$8,600

COMMUNITY FINANCIAL REPORT 2020-2021

The purpose of the Community Financial Report is to give community members an easy to follow summary of Council's financial statements in accordance with Section 179 of *Local Government Regulation 2012*.

Council's financial statements are prepared on an accrual basis, meaning that most transactions are recognised when the event, or performance obligation, occurs rather than when cash is physically received or paid.

Council's financial statements must be certified by both the Mayor and the Chief Executive Officer as "presenting fairly" Council's financial results for the year. They are also required to be adopted by Council – ensuring both responsibility for and ownership of the financial statements by management and elected representatives.

In addition, Council's financial statements are audited by the Queensland Audit Office. The auditor provides an audit report which gives an opinion on whether the financial statements are fairly presenting Council's financial performance and position.

This report focuses on:

- Statement of Comprehensive Income
- Statement of Financial Position
- Statement of Changes in Equity
- Statement of Cash Flows
- Measures of Financial Sustainability.

Impacts from the COVID-19 Pandemic

The COVID-19 pandemic continues to impact some of Council's operations and therefore, Council's financial statements. The key impacts and their cost to Council include:

- Rates concession – \$6K
- Pandemic Leave for employees - \$105k

Statement of Comprehensive Income

The Statement of Comprehensive Income is often referred to as the Profit and Loss Statement. This statement shows what Council has earned (revenue) and what costs Council has incurred (expenses) throughout the year.

In summary, Council's result for the reporting period was:

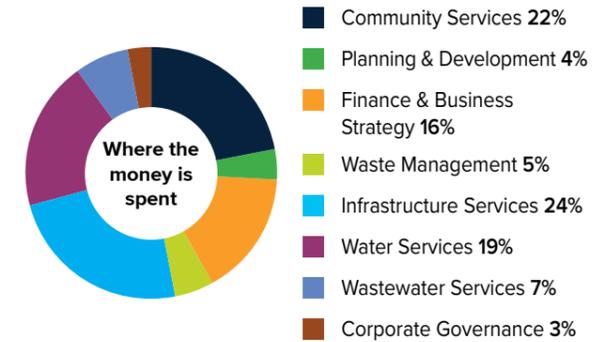
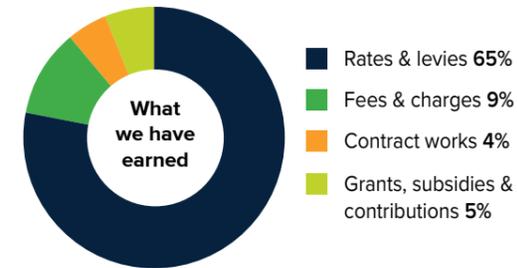
	\$'000's
What we have earned (Revenue)	
Recurrent Revenue	359,416
Capital Revenue	67,061
Total Revenue	426,477
What we have spent (Expenses)	
Recurrent Expenses	344,419
Capital Expenses	5,784
Total Expenses	350,203
Net Result	76,274

The Net Result does not necessarily represent surplus cash funds available for general use as certain income items are restricted to specific use. For example, capital grants are generally allocated to maintain or expand Council's infrastructure.

Some revenue and expenses are of a non-cash nature – for example, contributed infrastructure assets (such as roads, sewerage and water mains) constructed by a developer on behalf of Council in conjunction with land sub-divisions or property developments are considered non-cash revenue. Likewise, depreciation expense on assets is considered a non-cash expense.

What we have earned

There are two main categories of revenue for the financial year – recurrent revenue and capital revenue.



Recurrent Revenue

Council's recurrent revenue is money raised which is used to fund the day-to-day operations of Council. Recurrent revenue is the major source of revenue for Council and primarily earned from sources such as Rates and Fees and Charges.

Council also aims to maximise its revenue from other sources by actively pursuing grants and subsidies from the State and Federal Government and investing surplus funds to earn interest.

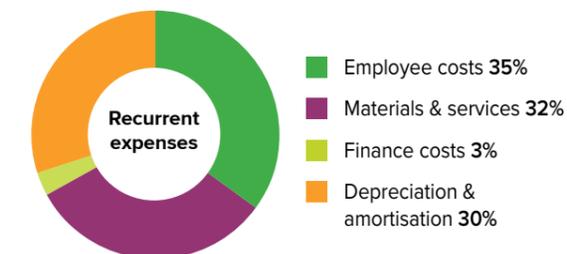
Capital Revenue

Council's capital revenue is used to construct Council's assets now and in the future. Council's capital revenue consists of grants, contributions and subsidies, developer contributions as well as profits on the disposal of fixed assets. \$67M was received in grants and contributions to fund capital projects this year.

What we have spent

Council incurs both recurrent expenses and capital expenses. Capital expenditure is used to renew and expand our asset infrastructure and is therefore added to the carrying value of the assets.

Recurrent expenses are the main expense of Council and represent the day-to-day cost of providing services, operating facilities and maintaining assets. These include employee costs, materials and services, finance costs and depreciation.



Expenses are monitored constantly throughout the year. Detailed estimates are prepared at the beginning of each financial year and performance against these estimates is measured through regular budget reviews to ensure the most efficient use of Council's funds.

Depreciation and amortisation expense make up nearly one-third of Council's operating expenses. This item represents an allocation of the use or deterioration of the community assets over the assets expected life. How Council performs in managing its assets is explained in the Statement of Financial Position and Measures of Financial Sustainability sections of this report.

Statement of Financial Position

The Statement of Financial Position is often referred to as the Balance Sheet and is a snapshot of the financial position of Council at 30 June. The statement measures what Council owns (Assets) and what Council owes (Liabilities). The difference between these two components is the net wealth (Equity) of Council and our community.

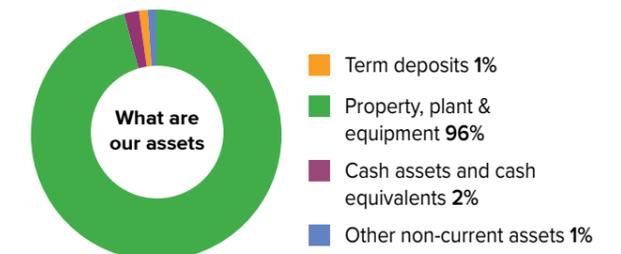
The notes that support this statement explain how Council's assets and liabilities are valued and how various values are determined.

In summary, Council's position at 30 June 2021 was:

	\$'000's
Assets (what we own)	5,453,189
Liabilities (what we owe)	382,702
Equity (Community Wealth)	5,070,487

What do we own?

Council's major asset class is Property, Plant and Equipment. These assets make up 96% of Council's assets. Road, drainage, water and wastewater infrastructure assets make up the bulk of the property, plant and equipment which provide direct benefit to the community.

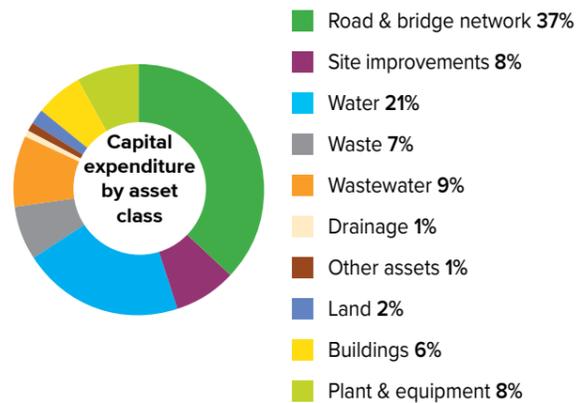


What did we spend on assets?

What we spend to build or enhance our assets is reflected in the Statement of Financial Position as it increases the value of our assets.

A significant amount of Council's activities is focussed on the maintenance, upgrade and construction of fixed assets to ensure there are adequate infrastructure services for community use. These activities are undertaken in accordance with Council's Long-Term Asset Management Plan which covers a period of ten years.

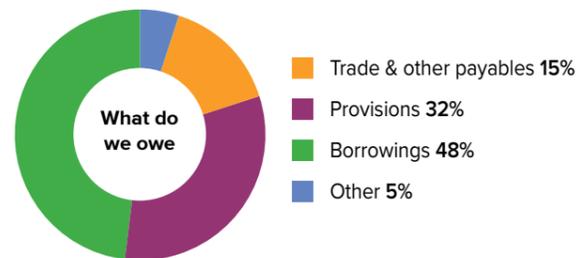
This year Council spent \$164M to renew, upgrade and build new assets for the community. The graph below shows how the money was spent in different asset classes.



What do we owe?

Liabilities are the amounts Council owes to suppliers, employees and lenders both now and in the future. This also includes provisions for future entitlements which comprise of money which we will pay our employees in the future (e.g. Long Service Leave); and amounts set aside to fund the future rehabilitation of our waste management and quarry sites.

Long-term loans are taken out to undertake the construction and purchase of community assets. Council reviews its loan requirements on an annual basis. A total of \$26M in new loans was drawdown during the year. Total liabilities as at 30 June 2021 were \$383M.



Statement of Changes in Equity

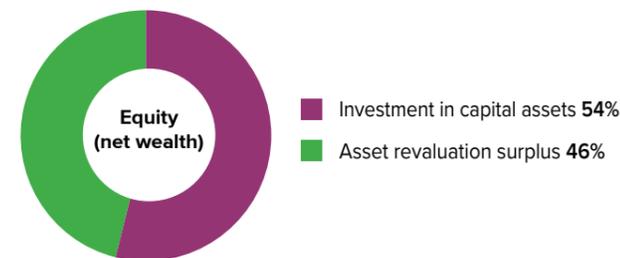
The difference between assets and liabilities is the total community equity or the net wealth of the Council. The Statement of Changes in Equity shows the overall change in Council's "net wealth" over the year. At 30 June 2021 this was an amount of \$5,070M (that is, Assets of \$5,453M less Liabilities of \$383M)

This community equity consists of an Asset Revaluation Reserve and retained surpluses. The Asset Revaluation Reserve increased this year by \$432M and the retained surplus increased by \$76M.

The Asset Revaluation Reserve comprises amounts representing the change in the value of Council's assets over time. Asset revaluations are completed on a cyclical basis per asset class.

Council's retained surplus represents amounts available to be invested into assets (now or in the future) to provide services to the community. With good planning, surpluses can be used to place less reliance on loans and withstand any

unforeseen financial shocks or adverse changes to our business. A portion of our retained surplus is cash-backed by an appropriate level of internally imposed restrictions to limit amounts available for future use.



Statement of Cash Flows

The Statement of Cash Flows shows where Council's cash came from and how it was spent throughout the year. This differs from the earlier reports as "non-cash items", such as depreciation and donated assets, are excluded.

The Statement of Cash Flows categorises all cash payments made and received throughout the year into three groups:

- Operating activities – represent day-to-day cash flows
- Investing activities – represent cash payments from movements in assets and liabilities, such as purchase and sales of assets and any capital income (grants, contributions) received
- Financing activities – represent cash flows relating to how Council is financed, including new loans and loan repayments.

	\$'000's
Opening Balance	96,259
Plus Cash Received	446,657
Less Cash Spent	(417,587)
Cash Available at End of Year	125,329

Cash available is used to invest and utilise for future outlays. Much of this is restricted for specific purposes, such as future infrastructure. Council's cash is wisely invested in accordance with our investment policy, the interest earned contributes to the funding of operational expenses.

Financial Sustainability Measures

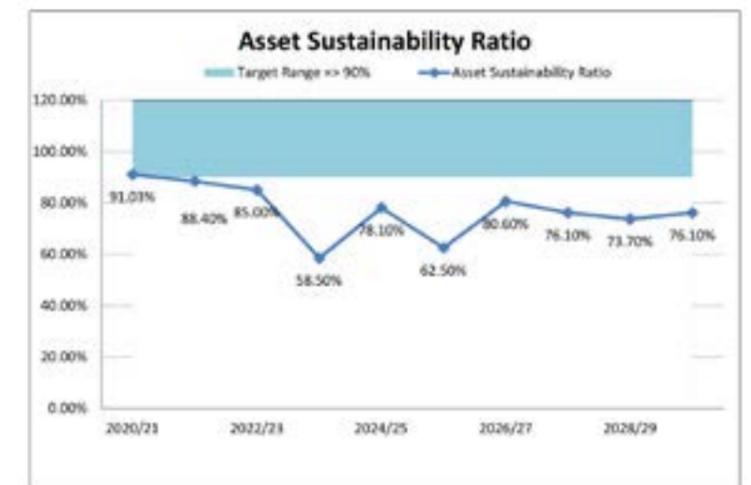
The Financial Sustainability Statement and the associated measures (ratios) provide evidence of Council's ability to continue operating and provide an acceptable level of service and infrastructure to the community both now and into the future. Section 170 (5) of Local Government Regulation 2012 outlines the three relevant measures of financial sustainability on which Council must report. In addition, the Department of Local Government, Racing and Multicultural Affairs sets target ranges for each of these measures.

As part of Council's 2020-2025 Corporate Plan we aim to implement sustainable financial management. Council's performance in these three key measures is an indication of whether we are delivering on this goal.

1. Asset Sustainability Ratio

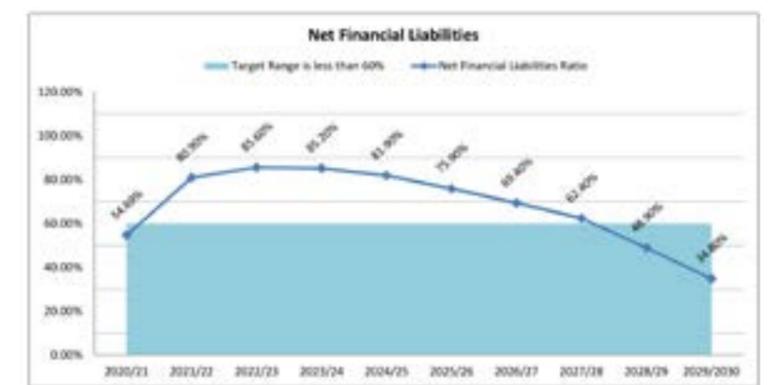
This indicates if Council is renewing or replacing existing infrastructure assets at the same rate that the assets are wearing out. The target for 2021 was a ratio of greater than 90%. If the target ratio is not reached over the medium to long term, Council may face a reduction in the asset's service levels and/or useful lives which would create a burden on future ratepayers.

The current year results of 91.03% are within the target range. Integration of Council's current focus on asset management planning and continued long-term financial planning will improve Council's ability to make informed decisions regarding asset management into the future.



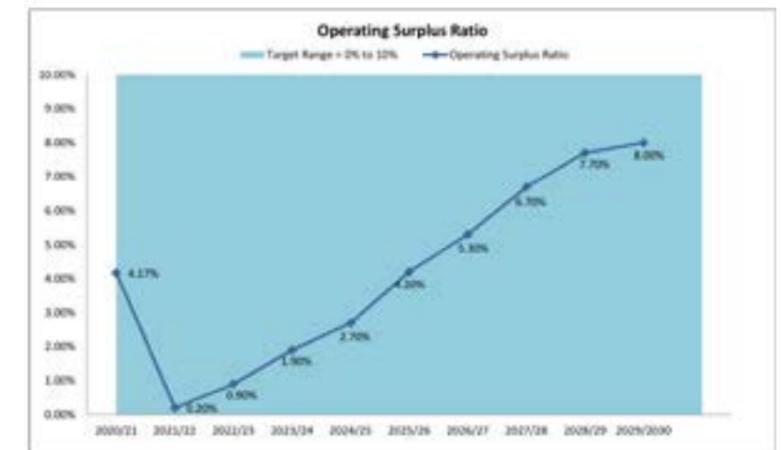
2. Net Financial Liabilities Ratio

This ratio indicates the extent to which operating revenue raised by Council can cover what it owes (i.e. net liabilities). The target ratio over the long-term is less than 60%. A ratio above the target level over a long-term is indicative of a Council that is undertaking or has undertaken significant infrastructure investment. Ratios over the target levels for a long period can be maintained with Council's sound financial management systems and the ability to service current and projected debt levels.



3. Operating Surplus Ratio

This ratio indicates the extent to which revenue raised by Council (excluding capital grants and contributions) covers its operational expenses. The target range for this ratio is between 0% and 10%. Should the target ratio not be maintained over the medium to long-term, Council may be unable to withstand unexpected financial events without needing to significantly increase rates, borrow money or reduce capital expenditure programs.



Summary

Toowoomba Regional Council is in a sound financial position to deliver its budgeted projects and services for the 2021/22 financial year and beyond.

FINANCIAL REPORT

For the year ended 30 June 2021

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Toowoomba Regional Council

Statement of Comprehensive Income

For the year ended 30 June 2021

	Notes	Consolidated		Council	
		2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
INCOME					
Revenue					
Recurrent Revenue					
Rates, Levies and Charges	3a	279,055	262,211	279,055	262,211
Fees and Charges	3b	40,632	38,217	37,125	35,853
Sales Revenue	3c	16,916	15,184	16,916	15,184
Grants, Subsidies, Contributions and Donations	3d(i)	24,932	19,721	23,009	18,378
Total Recurrent Revenue		361,535	335,333	356,105	331,626
Capital Revenue					
Grants, Subsidies, Contributions and Donations	3d(ii)	67,039	41,682	67,061	41,682
Total Capital Revenue		67,039	41,682	67,061	41,682
Other Income		2,052	4,062	1,933	2,451
Interest Income	4	1,422	2,695	1,377	2,642
Total Income		432,048	383,772	426,477	378,401
EXPENSES					
Recurrent Expenses					
Employee Benefits	5	123,240	126,924	118,836	121,979
Materials and Services	6	111,650	109,320	111,177	109,382
Depreciation and Amortisation					
Property, Plant and Equipment	12	100,669	97,334	100,610	97,270
Intangible Assets	14	2,631	2,271	2,631	2,271
Right of Use Assets		1,483	928	1,378	827
Finance Costs (i)	7	9,831	11,153	9,787	11,098
Total Recurrent Expenses		349,504	347,930	344,419	342,826
Capital Income and Expenses (i)	8	5,784	35,850	5,784	35,673
Total Expenses		355,288	383,780	350,203	378,499
Net Result		76,760	(8)	76,274	(98)
OTHER COMPREHENSIVE INCOME					
Amounts which will not be reclassified to Net Result					
Increase/(Decrease) in Asset Revaluation Surplus	19	431,528	183,255	431,528	183,255
Total Other Comprehensive Income		431,528	183,255	431,528	183,255
Total Comprehensive Income		508,288	183,247	507,802	183,157

(i) Previously unwinding of the discount has been classified as capital expenditure but in 2021 it has been classified as Finance Costs and therefore the prior year figures have been updated to reflect this reclassification.

Toowoomba Regional Council

Statement of Financial Position

As at 30 June 2021

	Notes	Consolidated		Council	
		2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
ASSETS					
Current Assets					
Cash and Cash Equivalents	9	129,768	100,401	125,329	96,259
Investments	10	21,675	25,740	20,425	25,425
Receivables	11	36,057	39,798	35,975	39,720
Non-Current Assets Classified As Held for Sale		180	-	180	-
Inventories		4,267	3,091	4,217	3,059
Total Current Assets		191,947	169,030	186,126	164,463
Non-Current Assets					
Property, Plant and Equipment	12	5,250,471	4,772,386	5,250,337	4,772,238
Intangible Assets	14	11,450	13,332	11,450	13,332
Other Financial Assets		20	20	20	20
Right of Use Assets		2,799	1,920	2,595	1,631
Investment Property		2,660	2,717	2,661	2,717
Total Non-Current Assets		5,267,400	4,790,375	5,267,063	4,789,938
Total Assets		5,459,347	4,959,405	5,453,189	4,954,402
LIABILITIES					
Current Liabilities					
Payables	16	56,613	61,229	55,706	60,671
Borrowings	17	13,892	12,790	13,879	12,790
Provisions	18	24,439	19,142	24,082	19,103
Lease Liabilities		1,269	828	1,269	828
Contract Liabilities	15	14,758	7,734	13,097	6,428
Other Liabilities		318	217	317	217
Total Current Liabilities		111,289	101,940	108,350	100,038
Non-Current Liabilities					
Borrowings	17	170,975	158,572	170,937	158,512
Lease Liabilities		1,662	1,135	1,446	838
Contract Liabilities	15	2,554	2,465	2,554	2,465
Provisions	18	99,446	130,204	99,415	129,860
Total Non-Current Liabilities		274,637	292,375	274,352	291,675
Total Liabilities		385,926	394,315	382,702	391,713
Net Community Assets		5,073,421	4,565,091	5,070,487	4,562,689
COMMUNITY EQUITY					
Asset Revaluation Surplus	19	2,356,883	1,925,355	2,356,883	1,925,355
Retained Surplus/(Deficiency)		2,716,538	2,639,736	2,713,604	2,637,334
Total Community Equity		5,073,421	4,565,091	5,070,487	4,562,689

The above statement should be read in conjunction with the accompanying Notes and Significant Accounting Policies.

Toowoomba Regional Council

Statement of Changes in Equity For the year ended 30 June 2021

Consolidated	Notes	Asset Revaluation Surplus	Retained Surplus	Total Equity
		\$'000	\$'000	\$'000
2021				
OPENING BALANCE		1,925,355	2,639,736	4,565,091
Prior Year Adjustments		-	42	42
Readjusted Balance as at 1 July 2020		<u>1,925,355</u>	<u>2,639,778</u>	<u>4,565,133</u>
Net Result for the Year		-	76,760	76,760
Increase/(Decrease) in Asset Revaluation Surplus	19	431,528	-	431,528
Total Comprehensive Income for the Year		<u>431,528</u>	<u>76,760</u>	<u>508,288</u>
BALANCE AS AT 30 JUNE 2021		<u>2,356,883</u>	<u>2,716,538</u>	<u>5,073,421</u>
2020				
OPENING BALANCE		1,742,100	2,647,345	4,389,445
Adjustment on initial application of AASB15/AASB1058		-	(7,601)	(7,601)
Readjusted balance as at 1 July 2019		<u>1,742,100</u>	<u>2,639,744</u>	<u>4,381,844</u>
Net Result for the Year		-	(8)	(8)
Increase/(Decrease) in Asset Revaluation Surplus	19	183,255	-	183,255
Total Comprehensive Income for the Year		<u>183,255</u>	<u>(8)</u>	<u>183,247</u>
BALANCE AS AT 30 JUNE 2020		<u>1,925,355</u>	<u>2,639,736</u>	<u>4,565,091</u>

The above statement should be read in conjunction with the accompanying Notes and Significant Accounting Policies.

Toowoomba Regional Council

Statement of Changes in Equity (Continued) For the year ended 30 June 2021

Council		Asset Revaluation Surplus	Retained Surplus	Total Equity
		\$'000	\$'000	\$'000
2021				
OPENING BALANCE		1,925,355	2,637,334	4,562,689
Adjustment on Prior Year Lease Recognised		-	(4)	(4)
Readjusted Balance as at 1 July 2020		<u>1,925,355</u>	<u>2,637,330</u>	<u>4,562,685</u>
Net Result for the Year		-	76,274	76,274
Increase/(Decrease) in Asset Revaluation Surplus	19	431,528	-	431,528
Total Comprehensive Income for the Year		<u>431,528</u>	<u>76,274</u>	<u>507,802</u>
BALANCE AS AT 30 JUNE 2021		<u>2,356,883</u>	<u>2,713,604</u>	<u>5,070,487</u>
2020				
OPENING BALANCE		1,742,100	2,645,034	4,387,134
Adjustment on initial application of AASB15/AASB1058		-	(7,601)	(7,601)
Readjusted balance as at 1 July 2019		<u>1,742,100</u>	<u>2,637,433</u>	<u>4,379,532</u>
Net Result for the Year		-	(98)	(98)
Increase/(Decrease) in Asset Revaluation Surplus	19	183,255	-	183,255
Total Comprehensive Income for the Year		<u>183,255</u>	<u>(98)</u>	<u>183,157</u>
BALANCE AS AT 30 JUNE 2020		<u>1,925,355</u>	<u>2,637,334</u>	<u>4,562,689</u>

The above statement should be read in conjunction with the accompanying Notes and Significant Accounting Policies.

Statement of Cash Flows

For the year ended 30 June 2021

	Notes	Consolidated		Council	
		2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from Customers		335,540	324,027	331,157	320,135
Payments to Suppliers and Employees		(238,027)	(237,695)	(234,083)	(232,562)
		<u>97,513</u>	<u>86,332</u>	<u>97,074</u>	<u>87,573</u>
Interest and Investment Revenue Received		1,464	3,119	1,423	3,066
Recurrent Grants, Subsidies, Contributions and Donations		27,277	19,746	27,016	18,403
Borrowing Costs		(7,681)	(8,412)	(7,678)	(8,377)
Net Cash Inflow from Operating Activities	23	<u>118,573</u>	<u>100,785</u>	<u>117,835</u>	<u>100,665</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from Disposal of Property, Plant and Equipment	8	5,195	3,346	5,195	3,346
Commonwealth Government Subsidies and Grants		12,046	11,880	12,046	11,880
State Government Subsidies and Grants		16,463	7,502	16,463	7,502
Contributions		589	328	589	328
Infrastructure Charges		21,768	12,056	21,768	12,056
Net Movement in Cash Investments		4,750	26,575	5,000	25,000
Payments of Property, Plant and Equipment		(161,161)	(172,973)	(161,095)	(172,891)
Payments for Intangible Assets	14	(909)	(1,363)	(909)	(1,363)
Net Cash Outflow from Investing Activities		<u>(101,259)</u>	<u>(112,649)</u>	<u>(100,943)</u>	<u>(114,140)</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from Borrowings and Advances	24	26,000	30,060	26,000	30,000
Repayment of Borrowings and Advances	24	(12,495)	(10,720)	(12,486)	(10,720)
Repayments of Leases (Principal Only)		(1,451)	(951)	(1,336)	(849)
Net Cash Inflow/(Outflow) from Financing Activities		<u>12,054</u>	<u>18,389</u>	<u>12,178</u>	<u>18,431</u>
Net Increase/(Decrease) in Cash and Cash Equivalents Held					
		<u>29,367</u>	<u>6,525</u>	<u>29,070</u>	<u>4,955</u>
Plus: Cash and Cash Equivalents at the Beginning of the Financial Year		100,401	93,876	96,259	91,304
Cash and Cash Equivalents at the End of Financial Year	9	<u>129,768</u>	<u>100,401</u>	<u>125,329</u>	<u>96,259</u>

The above statement should be read in conjunction with the accompanying Notes and Significant Accounting Policies.

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1. Information about these Financial Statements

(a) Basis of Preparation

The Toowoomba 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 2020 to 30 June 2021. They are prepared in accordance with the *Local Government Act 2009* and the *Local Government Regulation 2012*.

These financial statements comply with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB). 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 financial assets, certain classes of property, plant and equipment and investment properties, which are measured at fair value.

(b) Basis of Consolidation

Council and its controlled entities together form the consolidated entity, the financial statements of controlled entities are included in the consolidated financial statements where material by size or nature, from the date when control commences until the date when control ceases.

Transactions between Council and entities controlled by Council have been eliminated when preparing consolidated accounts. In addition, the accounting policies of controlled entities have been adjusted on consolidation where necessary or materially different, to ensure the financial statements of the consolidated entity are prepared using accounting policies that are consistent with those of the Council.

The following entities have been consolidated:

- Empire Theatres Pty Ltd
- Empire Theatre Projects Pty Ltd
- Empire Theatres Foundation
- Toowoomba and Surat Basin Enterprises Pty Ltd
- Jondaryan Woolshed Pty Ltd

Empire Theatres Pty Ltd

Empire Theatres Pty Ltd is a wholly owned subsidiary of Council, enabling Council the right to direct the company's activities. Council uses these rights to provide cultural services to the community through the heritage listed, purpose built performing arts theatre. It stages a wide variety of theatre, music and entertainment performances and is also a venue for hire.

Empire Theatre Projects Pty Ltd

Empire Theatre Projects Pty Ltd (Projects) is a wholly owned subsidiary of Empire Theatres Pty Ltd. Through Council's ownership of Empire Theatres Pty Ltd, Council also directs the activities of Empire Theatre Projects Pty Ltd. Projects undertakes various projects to provide training and performance opportunities to the local community.

Empire Theatres Foundation

Empire Theatres Foundation is a wholly owned subsidiary of Empire Theatres Pty Ltd. Through Council's ownership of Empire Theatres Pty Ltd, Council also directs the activities of Empire Theatres Foundation. This entity was established to provide performing arts opportunities to young people in the Toowoomba region, to promote the performing arts for the benefit of the local community and preserve the cultural heritage associated with the Empire Theatre.

Toowoomba and Surat Basin Enterprises Pty Ltd

Toowoomba and Surat Basin Enterprises Pty Ltd (TSBE) is wholly owned by Council, enabling Council the right to direct the company's activities. Council uses this power to support TSBE in carrying out its objectives to focus on growing investment and business activity in the region.

Jondaryan Woolshed Pty Ltd

Jondaryan Woolshed Pty Ltd is a historical museum and tourist attraction which also hosts annual events and corporate and private functions.

Information on controlled entities that have not been consolidated because they are not considered material is included in Note 27.

(c) Adoption of New and Revised Accounting Standards

Council adopted all standards which became mandatorily effective for annual report period beginning on 1 July 2020. None of the standards had a material impact on Council's reported position, performance or cash flows.

The IFRS Interpretations Committee (IFRIC) issued agenda decisions relating to the accounting for SaaS arrangements. Council has implemented this guidance and determined that there is no material impact as a result of the change in accounting policy.

Toowoomba Regional Council
Notes to the Financial Statements
For the year ended 30 June 2021

Note 1. Information about these Financial Statements (continued)

(d) Standards Issued by the AASB not yet Effective

The AASB has issued Australian Accounting Standards and Interpretations which are not effective at 30 June 2021, these standards have not been adopted by Council and will be included in the financial statements on their effective date. Council does not consider these to have a material impact.

(e) Estimates and Judgements

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

Judgements, estimates and assumptions that have a potential significant effect are outlined in the following financial statement notes:

- Receivables impairment/credit losses – Note 11
- Valuation and depreciation of property, plant and equipment – Notes 12 and 13
- Provisions – Note 18
- Contingent assets and liabilities – Note 21
- Amortisation of intangibles – Note 14
- Financial instruments and financial risk management – Note 25
- Revenue Recognition – Note 3

(f) Rounding and Comparatives

The financial statements are in Australian dollars that have been rounded to the nearest \$1,000 unless otherwise stated.

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

(g) Volunteer Services

Council utilises volunteer services to assist in carrying out various activities. Council has not recognised these services as they would not be purchased if not donated.

(h) Taxation

Council is exempt from income tax, however, Council is subject to Fringe Benefits Tax (FBT), Goods and Services Tax (GST) and Payroll Tax on certain activities. The net amount of GST recoverable from the Australian Taxation Office (ATO) or payable to the ATO is shown as an asset or liability respectively.

(i) COVID-19

Council continues to assess the impact of COVID-19 on its financial statements for the current year. These impacts have been considered when preparing and adopting Council's Annual Budget and Long-Term Financial Sustainability Plan.

The following transactions were recognised by Council in response to the COVID-19 pandemic:

	Council	
	2021	2020
Notes	\$'000	\$'000
Rate Concession – Pandemic Response	6	8,718
Licence Refunds - Pandemic Response	-	221
Employee Costs - Pandemic Leave	105	173
	111	9,112

Toowoomba Regional Council
Notes to the Financial Statements
For the year ended 30 June 2021

Note 1. Information about these Financial Statements (continued)

It is noted that approximately \$6,000 remains as a rate concession as at 30 June 2021 as part of the pandemic response. As part of Council's pandemic response during the last quarter of 2019/20, Council made a decision on 29 April 2020 to apply a rate concession of \$125 to each residential and rural rate assessment. The rate concession was applied to rate assessments early May 2020. Further to this it was necessary to apply the concession to newly created rate assessments in the early part of 2020/21 being properties that existed in a land title sense during 2019/20 but were not created in Council's land information system until the land valuations were issued (which were back dated to the date of registration of the relevant survey plan).

Council has also paid approximately \$105,000 in pandemic leave to date for the 2021 financial year to eligible staff members relating to the COVID-19 restrictions that have been enforced during the financial year.

In addition to the above significant transactions, the following were identified:

1. Council has adopted 14 days (invoice date) payment terms for local suppliers as business as usual. The payment terms for local suppliers was introduced in the 2020 financial year as part of Council's initial response to COVID-19.
2. Council has amended its Procurement Policy to give extra price weighting to local suppliers when engaged by Council to supply goods or services for expected values less than \$200,000.
3. Council has suspended the card surcharge fee for the 2021 financial year to encourage contactless transactions via payWave. 50% of the card surcharge will be reintroduced from 1 July 2021 (2022 financial year).
4. During the 2021 financial year, opening hours for community venues were restricted in line with COVID-19. This has impacted Council facilities including art galleries, pools and libraries.
5. Council announced a \$50 million pandemic response initiative specifically related to capital works in response to the COVID-19 pandemic. The expenditure of the initiatives may be over a two-year period. During the 2021 financial year, Council spent \$31 million on pandemic response projects.

Controlled Entities

Council's controlled entities have prepared their own disclosures regarding the effects of COVID-19 on their financial statements.

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 2. Analysis of Results by Function

(a) Components of Council Functions

Details relating to Council's functions/activities as reported in part (b) are as follows:

Corporate Governance

The objective of Corporate Governance is to be a well governed, responsive Council, providing effective leadership and management, and respecting community values. This function includes strategic planning, risk management, legal and administrative support. The Mayor, Councillors and Chief Executive Officer are included in Corporate Governance.

Finance and Business Strategy

Finance and Business Strategy provides quality and dependable corporate and financial services across Council. This function includes customer service, human resources, information technology, stakeholder engagement and communication and finance. Its goals are to provide service delivery in line with customer and community expectations, attract and retain a skilled workforce, implement reliable and contemporary information, knowledge and management systems, engage in continuous improvement and implement sustainable financial management and effective procurement practices.

Environment and Community Services

The goal of Environment and Community Services is to provide a safe, healthy and equitable community that celebrates diversity and enjoys a quality lifestyle. This function provides community, cultural and sporting facilities, as well as ensuring the effective delivery of health and environmental standards, community safety and disaster management capability.

Planning and Development

The goal of Planning and Development is to ensure regional growth and change is well managed, integrated and connected which respects community, environmental and heritage values as well as ensuring the region's environmental assets (including natural areas and resources, open space and agricultural land) are conserved and enhanced for future generations. This function includes strategic planning and economic development, regional planning scheme, priority infrastructure plan, development applications and certification and compliance for building, plumbing, drainage and development.

Infrastructure Services

Infrastructure Services is responsible for the integrated and timely provision and management of sustainable infrastructure for the region that facilitates the development of the region and maximises the utilisation of existing assets. Its goals include ensuring infrastructure meets the needs and priorities of Council, the community and industry; provide a safe, sustainable and efficient road network; plan and deliver stormwater management and flood resilience plans and implement urban improvement works that enhance local character and conserve and improve the region's streetscapes and parkland.

Waste Management

Waste Management incorporates the operation and management of Council's waste transfer and disposal facilities together with the management of Council's waste collection and recycling contracts. Its objective is to provide efficient and sustainable waste management infrastructure and services, as well as to minimise the impacts of waste generation and landfill emissions.

Water Services

Water Services delivers and manages efficient and sustainable, high quality, water supply systems throughout the region. It is responsible for the planning, co-ordination and maintenance of the water network, water treatment and dams as well as the provision of drinking water.

Wastewater Services

Wastewater Services is responsible for the planning, co-ordination and maintenance of the wastewater trunk and reticulation networks and related fixed plant and equipment and SCADA systems for wastewater infrastructure. Its aim is to deliver and manage a high quality sewerage network and treatment facilities and effective and efficient use of recycled water.

The above statement should be read in conjunction with the accompanying Notes and Significant Accounting Policies.

Financial Statements 2021

Toowoomba Regional Council
Notes to the Financial Statements
For the year ended 30 June 2021

Note 2. Analysis of Results by Function (continued)

(b) Income and Expenses defined between Recurring and Capital are attributed to the following:

Functions	Gross Program Income			Total Income	Gross Program Expenses		Total Expenses	Net Result from Recurring Operations	Net Result	Total Assets
	Recurring	Capital			Recurring	Capital				
	Grants	Other	Grants	Other	Recurring	Capital				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
2021										
Corporate Governance	-	296	-	-	(10,582)	-	(10,582)	(10,286)	(10,286)	-
Finance and Business Strategy	8,009	135,963	-	6,736	(48,882)	(7,823)	(56,705)	95,090	94,004	206,674
Environment and Community Services	2,539	12,143	3,693	262	(76,804)	368	(76,437)	(62,122)	(57,810)	823,798
Planning and Development	45	8,088	-	21,768	(12,938)	-	(12,938)	(4,825)	16,943	-
Infrastructure Services	11,816	19,348	18,389	589	(84,483)	775	(83,708)	(53,319)	(33,566)	2,836,529
Waste Management	600	32,886	151	-	(26,336)	8,729	(17,607)	7,150	16,030	75,253
Water Services	-	77,622	3,007	9,417	(58,834)	(7,419)	(66,253)	18,788	23,793	943,671
Wastewater Services	-	50,081	-	3,059	(25,560)	(414)	(25,974)	24,521	27,166	567,264
Total Council	25,009	336,407	25,240	41,821	(344,419)	(5,784)	(350,203)	14,997	76,274	5,453,189
Consolidated Entity Net of Eliminations	1,923	3,670	-	(22)	(5,064)	-	(5,064)	509	466	6,158
Total Consolidated	24,932	340,077	25,240	41,799	(349,503)	(5,784)	(355,288)	15,506	76,760	5,459,347
2020										
Corporate Governance	-	192	-	-	(10,667)	-	(10,667)	(10,475)	(10,475)	-
Finance and Business Strategy	8,277	124,008	-	9,959	(49,370)	(17,321)	(66,691)	82,915	75,553	184,661
Environment and Community Services	2,317	12,726	1,650	162	(76,806)	359	(76,447)	(61,763)	(59,592)	778,952
Planning and Development	3	6,894	-	12,056	(11,049)	-	(11,049)	(4,192)	7,904	-
Infrastructure Services	7,177	17,945	11,910	297	(81,659)	(101)	(81,760)	(56,537)	(44,430)	2,446,742
Waste Management	528	31,785	-	-	(28,123)	(15,023)	(43,146)	4,190	(10,833)	67,788
Water Services	76	76,392	1,559	1,815	(59,331)	(3,011)	(62,342)	17,137	17,500	940,340
Wastewater Services	-	48,399	-	2,274	(25,821)	(576)	(26,398)	22,578	24,275	535,919
Total Council	18,378	318,341	15,119	26,563	(342,826)	(35,673)	(378,499)	(6,107)	(88)	4,954,402
Consolidated Entity Net of Eliminations	1,343	4,028	-	-	(5,104)	(177)	(5,281)	267	90	5,003
Total Consolidated	19,721	322,369	15,119	26,563	(347,930)	(35,850)	(383,780)	(5,840)	(8)	4,959,405

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 3. Revenue

	Consolidated		Council	
	2021	2020	2021	2020
Notes	\$'000	\$'000	\$'000	\$'000
(a) Rates, Levies and Charges				
Rates and annual charges are recognised as revenue at the beginning of the rating period to which they relate. Prepaid rates are recognised as a financial liability until the beginning of the rating period.				
General Rates	147,795	142,607	147,795	142,607
Separate Rates	7,705	7,417	7,705	7,417
Water	47,765	45,249	47,765	45,249
Water Consumption, Rental and Sundries	35,644	37,217	35,644	37,217
Sewerage	39,524	37,900	39,524	37,900
Sewerage Trade Waste	1,793	2,141	1,793	2,141
Garbage Charges	25,623	24,815	25,623	24,815
Total Rates and Utility Charge Revenue	305,849	297,346	305,849	297,346
Less: Rate Discounts	(24,470)	(23,711)	(24,470)	(23,711)
Less: Rate Concessions	(2,318)	(2,706)	(2,318)	(2,706)
Less: Rate Concession – Pandemic Response	(6)	(8,718)	(6)	(8,718)
Total Rates, Levies and Charges	279,055	262,211	279,055	262,211

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 3. Revenue (Continued)

(b) Fees and Charges

Revenue 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 swimming pools. 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.

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

	Consolidated		Council	
	2021	2020	2021	2020
Notes	\$'000	\$'000	\$'000	\$'000
Aquatic, Fitness and Leisure Fees	1,354	1,817	1,354	1,817
Hire/Rental Income	4,603	5,962	2,600	3,995
Fines and Penalties	677	556	677	556
Cemetery and Memorialisation Fees	941	876	941	876
Dog Registrations	1,135	1,067	1,135	1,067
Licence Refunds - Pandemic Response	-	(221)	-	(221)
Licences, Inspections and Applications Fees	3,427	2,701	3,427	2,701
Parking Fees and Penalties	3,383	3,167	3,383	3,167
Planning and Development Fees	5,236	4,470	5,236	4,470
Property Search Fees	2,469	1,754	2,469	1,754
Sale of Bulk Recycled Water	11,205	10,711	11,205	10,711
Waste Management Fees	1,147	1,195	1,147	1,195
Water Connection and Sales	1,492	1,117	1,492	1,117
Other Fees and Charges	3,563	3,045	2,059	2,648
Total Fees and Charges	40,632	38,217	37,125	35,853

(c) Sales Revenue

Revenue from services is recognised when the service is rendered.

Revenue from contracts and recoverable works generally comprises a recoupment of material costs together with an hourly charge for use of equipment and employees. This revenue and the associated costs are recognised by reference to the stage of completion of the contract activity based on costs incurred at the reporting date. Where consideration is received for the service in advance, it is included in other liabilities and is recognised as revenue in the period when the service is performed. There are no contracts in progress at the year end. The contract work carried out is not subject to retentions.

Other Contract and Recoverable Works	3,852	5,729	3,852	5,729
Department of Transport and Main Roads	11,146	7,522	11,146	7,522
Private Works provided to the Public	1,918	1,933	1,918	1,933
Total Sales Revenue	16,916	15,184	16,916	15,184

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 3. Revenue (Continued)

(d) 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 control of each performance obligation is satisfied. Performance obligations vary in each agreement but include when the associated works detailed in the agreement has been completed. Payment terms vary depending on the terms of the grant, cash is received up front 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. 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, revenue is recognised using either cost or time incurred.

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. Subsequently, revenue is recognised as the performance obligation is satisfied or upon receipt if there are none.

Capital Grants

Capital grants received that enable Council to acquire or construct an item of property, plant and equipment to identified specifications. The specifications of the agreement are enforceable and the asset constructed or acquired will be under Council's control. As such the grants are recognised as revenue when the obligation to construct or purchase is completed. For construction projects, this is generally as the construction progresses in accordance with costs incurred.

Donations and Contributions

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

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

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

(i) Recurrent (Operating)

	Notes	Consolidated		Council	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
General Purpose Grants		13,423	13,911	13,423	13,911
State Government Subsidies and Grants		5,112	1,977	5,662	1,819
Commonwealth Government Subsidies and Grants		5,626	3,028	3,363	2,121
Donations		115	18	1	13
Contributions		656	787	560	514
		<u>24,932</u>	<u>19,721</u>	<u>23,009</u>	<u>18,378</u>

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 3. Revenue (Continued)

(d) Grants, Subsidies, Contributions and Donations (Continued)

(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, for example infrastructure assets received from developers.

	Notes	Consolidated		Council	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
State Government Subsidies and Grants		13,194	5,961	13,194	5,961
Commonwealth Government Subsidies and Grants		12,046	9,158	12,046	9,158
Contributions		589	328	589	328
Infrastructure Charges		21,954	12,079	21,954	12,079
Non-Monetary Revenue Received is Analysed as Follows:					
Donations from Third Parties at Fair Value		19,442	14,179	19,464	14,179
Total Capital Grants, Subsidies, Contributions and Donations		<u>67,225</u>	<u>41,705</u>	<u>67,247</u>	<u>41,705</u>
Less: Waivers of Infrastructure Charges		(186)	(23)	(186)	(23)
		<u>67,039</u>	<u>41,682</u>	<u>67,061</u>	<u>41,682</u>

(iii) Timing of Revenue Recognition for Grants, Subsidies, Contributions and Donations

Revenue Recognised At A Point In Time

Grants and Subsidies	23,839	18,039	22,448	17,851
Contributions	30	385	-	-
Donations	19,557	14,191	19,465	14,191
Infrastructure Charges	21,768	12,056	21,768	12,056
	<u>65,194</u>	<u>44,671</u>	<u>63,681</u>	<u>44,098</u>

Revenue Recognised Over Time

Grants and Subsidies	25,561	15,888	25,240	15,119
Contributions	1,216	842	1,149	842
	<u>26,777</u>	<u>16,730</u>	<u>26,389</u>	<u>15,961</u>

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 4. Interest Income

Interest received from term deposits is accrued over the term of the investment.

Notes	Consolidated		Council	
	2021	2020	2021	2020
	\$'000	\$'000	\$'000	\$'000
Interest Received from Investments	867	2,423	822	2,370
Interest from Overdue Rates and Utility Charges	555	272	555	272
	<u>1,422</u>	<u>2,695</u>	<u>1,377</u>	<u>2,642</u>

Note 5. Employee Benefits

Employee Benefit Expenses are recorded when the service has been provided by the employee. Councillor remuneration represents salary and other allowances paid for carrying out their duties.

Notes	Consolidated		Council	
	2021	2020	2021	2020
	\$'000	\$'000	\$'000	\$'000
Wages and Salaries	98,630	98,376	95,880	93,816
Annual, Sick and Long Service Leave Entitlements	24,904	28,465	23,553	28,376
Superannuation	13,638	14,184	13,423	13,984
Councillor's Remuneration	1,421	1,407	1,421	1,407
	<u>138,593</u>	<u>142,432</u>	<u>134,277</u>	<u>137,583</u>
Other Employee Related Expenses	1,976	1,884	1,888	1,788
	<u>140,569</u>	<u>144,316</u>	<u>136,165</u>	<u>139,371</u>
Less: Capitalised Employee Expenses	(17,329)	(17,392)	(17,329)	(17,392)
Total Employee Benefits	<u>123,240</u>	<u>126,924</u>	<u>118,836</u>	<u>121,979</u>
	2021	2020	2021	2020
Total Employees at year end:				
Administration Staff	971	972	922	917
Depot and Outdoors Staff	709	797	709	797
TOTAL FULL TIME EQUIVALENT EMPLOYEES	<u>1,680</u>	<u>1,769</u>	<u>1,631</u>	<u>1,714</u>
TOTAL ELECTED MEMBERS	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 6. Materials and Services

Expenses are recorded on an accruals basis as Council receives the goods or services.

Total audit fees quoted by Queensland Audit Office relating to the 2020/21 Financial Statements are \$225,000 (2019/20: \$212,000) for Council and \$272,500 (2019/20: \$265,500) for the group.

Notes	Consolidated		Council	
	2021	2020	2021	2020
	\$'000	\$,000	\$'000	\$,000
Advertising	1,044	909	680	676
Administration Supplies and Consumables	1,497	1,575	1,393	1,514
Audit of Annual Financial Statements by the Auditor-General of Queensland	258	248	225	212
Bulk Road and Other Materials	4,392	4,032	4,392	4,026
Communications and IT	5,015	4,716	4,902	4,612
Conferences and Seminars	518	531	464	479
Consultants	9,185	7,749	8,959	7,574
Contractors	14,963	13,744	14,557	13,320
Donations Paid	2,147	1,393	4,723	3,937
Electricity	12,019	14,253	11,938	14,085
Equipment Hire	6,265	6,546	6,272	6,563
Fuel and Chemicals	5,364	6,176	5,358	6,172
Garbage Collection Services	13,206	12,663	13,206	12,663
Minor Equipment and Other Materials	2,414	1,894	2,411	1,891
Professional Services	8,240	9,326	8,161	9,010
Repairs and Maintenance	3,940	3,934	3,880	3,883
Operating Leases - Rentals	150	660	129	668
Other Utilities	9,647	9,281	9,628	9,250
Other Materials and Services	11,386	9,690	9,899	8,847
Total Materials and Services	<u>111,650</u>	<u>109,320</u>	<u>111,177</u>	<u>109,382</u>

Note 7. Finance Costs

Notes	Consolidated		Council	
	2021	2020	2021	2020
	\$'000	\$'000	\$'000	\$'000
Finance Costs - Queensland Treasury Corporation	7,675	7,722	7,675	7,722
Bank Charges	633	614	600	580
Impairment of Debts	33	70	33	59
Interest on Leases	50	67	39	57
Unwinding of Discount on Provisions	1,440	2,680	1,440	2,680
Total Finance Costs	<u>9,831</u>	<u>11,153</u>	<u>9,787</u>	<u>11,098</u>

Toowoomba Regional Council

Notes to the Financial Statements
For the year ended 30 June 2021

Note 8. Capital Income and Expenses

	Consolidated		Council	
	2021	2020	2021	2020
Notes	\$'000	\$'000	\$'000	\$'000
(a) Profit/(Loss) on Disposal of Non-Current Assets				
Proceeds from Disposal of Property, Plant and Equipment	5,195	3,346	5,195	3,346
Less: Book Value of Property, Plant and Equipment Disposed	(4,465)	(3,479)	(4,465)	(3,479)
Profit/(Loss) on Disposal of Non-Current Assets	730	(133)	730	(133)
(b) Provision for Restoration of Land				
Discount Rate Adjustment - Refuse Restoration	(3,349)	11,830	(3,349)	11,830
Discount Rate Adjustment - Quarry Rehabilitation	(1,199)	1,503	(1,199)	1,503
Escalation Rate Expenditure - Refuse Restoration	(5,380)	155	(5,380)	155
Escalation Rate Expenditure - Quarry Restoration	(1,394)	1,683	(1,394)	1,683
Increase in Rehabilitation Provision - Refuse Restoration	1,466	1,509	1,466	1,509
Increase in Rehabilitation Provision - Quarry Rehabilitation	768	109	768	109
	(9,088)	16,789	(9,088)	16,789
The discount rate adjustment to the quarry and refuse rehabilitation liability was adjusted against expenses for sites that were not classified as Council Owned Assets.				
(c) Revaluation Decrement				
Downwards Revaluation of Investment Properties	61	-	61	-
	61	-	61	-
(d) Other Capital Expenses				
Loss on Write-off of Assets				
Land	8	31	8	31
Buildings	176	1,043	176	866
Plant and Equipment	13	109	13	109
Road and Bridge Network	7,264	13,498	7,264	13,498
Water Infrastructure	7,419	2,971	7,419	2,971
Wastewater Infrastructure	414	576	414	576
Drainage	7	-	7	-
Heritage Assets	-	2	-	2
Site Improvements	238	682	238	682
Intangibles	-	16	-	16
Investment Properties	2	-	2	-
	15,541	18,928	15,541	18,751
Total Capital Expenses	5,784	35,850	5,784	35,673

Toowoomba Regional Council

Notes to the Financial Statements
For the year ended 30 June 2021

Note 9. Cash and Cash Equivalents

Cash and cash equivalents in the statement of cash flows include cash on hand, all cash and cheques received 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 cash and which are subject to an insignificant risk of changes in value.

Cash at bank is held in normal business accounts at the Commonwealth Bank. Deposits at call are held at the Commonwealth Bank, National Australia Bank and Queensland Treasury Corporation.

Council is exposed to credit risk through its investments in the QTC Cash Fund. 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. Other investments are held with financial institutions, which are rated A-1+ and long-term rating of AA- based on Standard and Poor's ratings, and whilst not capital guaranteed, the likelihood of a credit failure is assessed as low.

	Consolidated		Council	
	2021	2020	2021	2020
Notes	\$'000	\$'000	\$'000	\$'000
Cash and Cash Equivalents				
Cash at Bank and on Hand	1,215	1,096	416	544
Deposits on Call	128,553	99,305	124,913	95,715
Total Cash and Cash Equivalents	129,768	100,401	125,329	96,259
Cash and Cash Equivalents	129,768	100,401	125,329	96,259
Less: Externally Imposed Restrictions on Cash (i)	(3,122)	(4,207)	(3,122)	(4,207)
Unrestricted Cash	126,646	96,194	122,207	92,052

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:

Unspent Loan Monies	3,122	4,207	3,122	4,207
Total Externally Imposed Restrictions on Cash Assets	3,122	4,207	3,122	4,207

Internal Allocations of Cash at the Reporting Date:

Funds Set Aside by Council and held in Reserves for Future Projects	109,738	105,969	109,738	105,969
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Note: These internal restrictions were previously allocated to Reserves.

Trust Funds Held for Outside Parties

Monies collected or held on behalf of other entities yet to be paid out to or on behalf of those entities	6,083	5,934	6,083	5,934
Security Deposits	17,197	17,485	17,197	17,485
Total Trust Funds Held for Outside Parties	23,280	23,419	23,280	23,419

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, security deposits lodged to guarantee performance and unclaimed monies. The Council performs only a custodian role in relation to 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.

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 10. Investments

Investments are term deposits invested by Council and are held at National Australia Bank, Bendigo Bank Limited, Bank of Queensland and Suncorp Metway Limited with original maturity periods of greater than 3 months. Short term credit ratings for these financial institutions range from A-1+ to A-2 and long term credit rating of AA+ to BBB+.

	Consolidated		Council	
	2021	2020	2021	2020
Notes	\$'000	\$'000	\$'000	\$'000
Investments				
Term Deposits	21,675	25,740	20,425	25,425
Total Investments	21,675	25,740	20,425	25,425

Note 11. Receivables

Receivables are amounts owed to Council at year end. They are recognised at the amounts due at the time of sale or service delivery (i.e. the agreed purchase price/contract price). Settlement of these amounts is required within 30 days from statement date.

Debts are regularly assessed for collectability and allowance is made, where appropriate, for impairment. All known bad debts are written off at 30 June. If an amount is recovered in a subsequent period, it is recognised as revenue.

	Consolidated		Council	
	2021	2020	2021	2020
Notes	\$'000	\$'000	\$'000	\$'000
Current				
Rateable Revenue and Utility Charges	12,554	14,571	12,554	14,571
Other Debtors	9,096	9,956	9,046	9,936
Accrued Revenues - Interest on Investments	33	75	29	75
Fees and Charges	14,458	15,311	14,430	15,253
Total	36,141	39,913	36,059	39,835
Less: Provision for Impairment				
Other Debtors	(84)	(115)	(84)	(115)
Total Provision for Impairment - Receivables	(84)	(115)	(84)	(115)
Total Current Receivables	35,657	39,798	35,975	39,720

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

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

Council does not require collateral in respect of receivables.

Interest is charged on outstanding rates and charges at the rate of 8.5% per annum (applicable to the 2020/21 financial year). No interest is charged on other debtors.

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

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.

Accounting for impairment losses is dependent upon the individual group of receivables subject to impairment. The loss allowances for grouped receivables reflects lifetime expected credit losses and incorporates reasonable and supportable forward-looking information. Economic changes impacting debtors, and relevant industry data form part of the impairment assessment.

Council has identified four distinctive groupings of its receivables:

1. Rates and Charges
2. Infrastructure Charges
3. Lease Receivables
4. Other Debtors

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 properties. In the case of infrastructure charge receivables, Council registers a charge over the subject land once the receivable is considered overdue (generally over 90 days). This protects Council against credit risk in the case of defaults.

Infrastructure Charges

Council is empowered under the provisions of the *Local Government Act 2009* to register a charge over the land where there is an outstanding Infrastructure Charge and therefore the expected credit loss is immaterial. Impairment of infrastructure charges will occur only if arrears are deemed to be greater than the proceeds Council would receive upon the sale of the respective properties.

Lease Receivables

Internal historical data shows that over the last 6 financial years, Council has written off 0.23% of lease receivables due to impairment. Council has deemed the risk of impairment of lease receivables to be immaterial and accordingly has not calculated an expected credit loss.

Other Debtors

Council identifies other debtors as receivables which are not rates and charges, infrastructure charges or lease receivables.

The exposure to credit risk for receivables by type of counterparty was as follows:

	2021		2020	
	Notes	\$'000	\$'000	\$'000
Property Charges		12,554		14,570
GST Recoverable		4,240		3,432
Infrastructure Charges		6,210		7,959
Other		12,971		13,759
		35,975		39,720

Council's accumulated impairment losses are immaterial and therefore not disclosed.

Expected Credit Loss Assessment

Council has power to sell land to cover rates arrears and some infrastructure charges debtors, therefore these debts are not expected to become 'impaired'. For all other accounts receivable, Council's current provision is not expected to be materially affected. Loss rates are calculated using a 'roll rate' method based on the probability of a receivable progressing through successive stages of delinquency to write-off.

Loss rates are based on actual credit loss experience over the last four years. Council believes these rates to be an accurate depiction of the write off rates for future years due to the stable economy of the region.

After reviewing the macro economic conditions, Council concluded that forward looking conditions indicated no foreseeable expected deviations from historically calculated ratios, thus no forward looking adjustments were made.

Refer to Note 25 for further information about credit risk.

Toowoomba Regional Council
Notes to the Financial Statements
 For the year ended 30 June 2021

Note 12. Property, Plant and Equipment

Many local government assets are unique, with no active market. The fair value of those assets is calculated using a cost based method known as current replacement cost.

(a) Recognition

Plant and equipment with an individual value of more than \$5,000, and infrastructure assets and buildings with a total value of more than \$10,000 are capitalised and depreciated accordingly. All other items of property, plant and equipment are expensed in the period the item is acquired or available for use.

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

Land under Roads

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

(b) Measurement

Property, plant and equipment assets are initially recorded at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition, including freight in, architect's fees and engineering design fees and all other establishment costs. Direct labour and materials and an appropriate proportion of overheads incurred in the acquisition or construction of assets are also included in their 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.

Property, plant and equipment received in the form of contributions, are recognised as assets at fair value by Council valuation where that value exceeds the recognition thresholds for the respective asset class.

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 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 internally constructed assets, from the time an asset is completed and commissioned ready for use, at which time they are reclassified from work in progress (WIP) to the appropriate property, plant and equipment class.

Land, heritage assets, work in progress, road formation and similar type earthworks are not depreciated as they have unlimited useful lives or they are not ready for use (e.g. WIP). Depreciation on other property, plant and equipment assets is calculated on a straight-line basis so as to write-off the net cost or revalued amount of each depreciable asset, less its estimated residual value, progressively over its estimated useful life to Council. Management believe that the straight-line basis appropriately reflects the pattern of consumption of Council assets.

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

Major spares purchased specifically for particular assets that are above the asset recognition threshold are capitalised and depreciated on the same basis as the asset to which they relate.

The depreciable amount of improvements to or on leasehold land is allocated progressively over the estimated useful lives of the improvements to Council or the unexpired period of the lease, whichever is the shorter.

Depreciation methods, estimated useful lives and residual values of property, plant and equipment assets 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. The condition assessments performed as part of the valuation process for assets measured at written down current replacement cost are used to estimate the useful lives of these assets at each reporting date.

Toowoomba Regional Council
Notes to the Financial Statements
 For the year ended 30 June 2021

Note 12. Property, Plant and Equipment (continued)

(d) Impairment

Property, plant and equipment held at cost are 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.

(e) Valuation

Land, Site Improvements, Buildings, and all Infrastructure assets are measured on the revaluation basis, at fair value, in accordance with *AASB 116 Property, Plant and Equipment* and *AASB 13 Fair Value Measurement*. The remaining classes of Plant and Equipment, Heritage Assets and Work in Progress are measured at cost.

Non-current physical assets measured at fair value are re-valued, where required, so that the carrying amount of each class of asset does not materially differ from its fair value at the reporting date. This is achieved by engaging independent, professionally qualified valuers to determine the fair value for each class of non-current assets at least once every three years. This process includes a comprehensive assessment of the condition of the assets being valued, including physical inspections (where possible), analysis of existing condition data maintained by Council and making use of data relating to installation dates to determine the age and useful life of the various assets.

In the alternate years, Council uses internal engineers and asset custodians to assess the condition and cost assumptions associated with the asset classes not undergoing comprehensive valuations. These results determine whether the asset class undergoes a desktop valuation or indexation calculation. A desktop valuation involves management providing updated information to an independent, professionally qualified valuer regarding additions, disposals and changes in assumptions such as useful life, residual value and condition rating, where a suitable index is applied devoid of physical inspections. An indexation calculation involves communication with a valuer who advises an appropriate index that accurately reflects variations in the fair value of an asset class to be applied through Council's asset register.

Council assesses the appropriateness of the indices used to ensure that there is not a significant variance in valuation from a value determined by comprehensive valuation. This process also considered the impact of COVID-19 on the economy and supply market. Advice from the valuers identified that COVID-19 had not materially affected the recommended indices.

Revaluation increases are recognised in the asset revaluation surplus unless they are reversing a previous decrease which was taken through the income statement, in that case the increase is taken to the income statement to the extent of the previous decrease. Revaluation decreases are recognised in the asset revaluation surplus, where there is sufficient amount available in the asset revaluation surplus relating to that asset class. Where there isn't sufficient amount available in the surplus, the decrease is recognised in the statement of comprehensive income. Where the class of asset has previously decreased in value and this reduction was recognised as an expense, an increase in the value of the class is recognised in the statement of comprehensive income.

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

Further details in relation to valuers, the methods of valuation and the key assumptions used are disclosed in Note 13.

Toowoomba Regional Council
Notes to the Financial Statements

For the year ended 30 June 2021

Note 12. Property, Plant and Equipment (continued)

Council 30 June 2021	Note	Land		Site Improvements		Buildings		Plant and Equipment		Road and Bridge Network		Water Infrastructure		Wastewater Infrastructure		Drainage		Aerodrome Infrastructure		Heritage Assets		Capital Work in Progress		Total	
		\$'000	Fair Value	\$'000	Fair Value	\$'000	Fair Value	\$'000	Cost	\$'000	Fair Value	\$'000	Fair Value	\$'000	Fair Value	\$'000	Fair Value	\$'000	Fair Value	\$'000	Cost	\$'000	Cost		\$'000
		407,888	-	237,227	-	382,764	-	126,044	-	2,622,060	-	1,318,164	-	436,589	-	20,832	-	14,469	-	173,391	-	14,469	-	173,391	
		407,888	-	237,227	-	382,764	-	126,044	-	2,622,060	-	1,318,164	-	436,589	-	20,832	-	14,469	-	173,391	-	14,469	-	173,391	
		606	-	-	-	252	-	-	-	4,605	-	9,417	-	3,059	-	1,526	-	-	-	183,086	-	-	-	183,086	
	8	(408)	-	(1,217)	-	(1,261)	-	(12,939)	-	(11,916)	-	(13,282)	-	(2,264)	-	(6)	-	-	-	-	-	-	-	-	
	19	19,328	-	(13,622)	-	6,328	-	-	-	201,324	-	8,464	-	4,589	-	(139)	-	-	-	-	-	-	-	-	
		306	-	26,807	-	56,237	-	15,843	-	37,056	-	12,371	-	5,912	-	29	-	78	-	(154,639)	-	-	-	-	
		(180)	-	(113)	-	(7)	-	199	-	121	-	-	-	(6)	-	-	-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		427,540	-	249,082	-	444,313	-	129,147	-	2,853,250	-	1,335,124	-	738,659	-	450,915	-	20,693	-	181,182	-	14,547	-	181,182	
		427,540	-	249,082	-	444,313	-	129,147	-	2,853,250	-	1,335,124	-	738,659	-	450,915	-	20,693	-	181,182	-	14,547	-	181,182	
		-	-	119,277	-	144,427	-	60,902	-	611,611	-	389,377	-	234,736	-	128,709	-	5,416	-	-	-	-	-	-	-
		-	-	8,516	-	8,698	-	11,349	-	37,550	-	17,109	-	11,601	-	5,393	-	394	-	-	-	-	-	-	-
	8	-	-	(967)	-	(1,085)	-	(8,873)	-	(4,653)	-	(5,873)	-	(1,950)	-	(1)	-	-	-	-	-	-	-	-	-
	19	-	-	(11,172)	-	2,286	-	38	-	(170,854)	-	2,503	-	1,949	-	(4,033)	-	1,535	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		-	-	115,654	-	154,326	-	63,416	-	473,657	-	403,116	-	246,436	-	130,065	-	7,345	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		427,540	-	133,428	-	289,987	-	65,731	-	2,375,593	-	932,008	-	492,123	-	320,850	-	13,348	-	181,182	-	14,547	-	181,182	
		427,540	-	133,428	-	289,987	-	65,731	-	2,375,593	-	932,008	-	492,123	-	320,850	-	13,348	-	181,182	-	14,547	-	181,182	
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		-	-	10 - unlimited	-	15 - 200	-	2 - 15	-	12 - unlimited	-	10 - unlimited	-	10 - unlimited	-	10 - unlimited	-	10 - 100	-	-	-	-	-	-	
		-	-	10 - unlimited	-	15 - 200	-	2 - 15	-	12 - unlimited	-	10 - unlimited	-	10 - unlimited	-	10 - unlimited	-	10 - 100	-	-	-	-	-	-	

Total Accumulated Depreciation of Property, Plant and Equipment		Total Net Book Value of Property, Plant and Equipment
Opening Accumulated Depreciation	1,694,455	1,694,455
Depreciation Expense	100,610	100,610
Disposals	(23,302)	(23,302)
Revaluation Increments/(Decrements) to Equity (ARR)	(177,786)	(177,786)
Internal Transfers between Asset Classes	38	38
Transfers to Investment Properties	-	-
Revaluation Adjustment to Capital Loss	-	-
Total Accumulated Depreciation of Property, Plant and Equipment	1,594,015	1,594,015

Total Net Book Value of Property, Plant and Equipment	
Opening Net Book Value	5,250,337
Depreciation Expense	100,610
Disposals	(23,302)
Revaluation Increments/(Decrements) to Equity (ARR)	(177,786)
Internal Transfers between Asset Classes	38
Transfers to Investment Properties	-
Revaluation Adjustment to Capital Loss	-
Total Net Book Value of Property, Plant and Equipment	5,250,337

Other Information	
Range of Estimated Useful Life (years)	10 - unlimited
Net Depreciated	10 - unlimited

Asset Additions Comprise	
Asset Renewals	828
Other Additions	2,020
Total Additions	2,848

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Toowoomba Regional Council
Notes to the Financial Statements

For the year ended 30 June 2021

Note 12. Property, Plant and Equipment (continued)

Council 30 June 2020	Note	Land		Site Improvements		Buildings		Plant and Equipment		Road and Bridge Network		Water Infrastructure		Wastewater Infrastructure		Drainage		Aerodrome Infrastructure		Heritage Assets		Capital Work in Progress		Total	
		\$'000	Fair Value	\$'000	Fair Value	\$'000	Fair Value	\$'000	Cost	\$'000	Fair Value	\$'000	Fair Value	\$'000	Fair Value	\$'000	Fair Value	\$'000	Fair Value	\$'000	Cost	\$'000	Cost		\$'000
		266,214	-	236,428	-	386,234	-	132,854	-	2,534,866	-	1,330,852	-	708,606	-	425,677	-	20,791	-	129,640	-	14,209	-	129,640	
		266,214	-	236,428	-	386,234	-	132,854	-	2,534,866	-	1,330,852	-	708,606	-	425,677	-	20,791	-	129,640	-	14,209	-	129,640	
		2,330	-	95	-	67	-	-	-	4,562	-	1,795	-	2,262	-	3,067	-	-	-	172,891	-	-	-	172,891	
	8	(422)	-	(5,789)	-	(2,753)	-	(9,623)	-	(27,000)	-	(6,950)	-	(2,085)	-	(2)	-	-	-	-	-	-	-	-	
	19	137,145	-	14,644	-	3,288	-	-	-	9,145	-	(24,738)	-	6,110	-	6,556	-	18	-	-	-	-	-	-	
		2,853	-	12,771	-	7,598	-	17,453	-	56,772	-	16,205	-	12,370	-	2,051	-	23	-	(127,359)	-	-	-	-	
		(232)	-	(49)	-	(3,221)	-	-	-	44,715	-	-	-	-	-	(762)	-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		407,888	-	237,227	-	382,764	-	126,044	-	2,622,060	-	1,318,164	-	737,263	-	436,589	-	20,832	-	173,391	-	14,469	-	173,391	
		407,888	-	237,227	-	382,764	-	126,044	-	2,622,060	-	1,318,164	-	737,263	-	436,589	-	20,832	-	173,391	-	14,469	-	173,391	
		-	-	122,630	-	138,250	-	66,335	-	572,645	-	407,429	-	222,409	-	122,139	-	4,987	-	-	-	-	-	-	-
		-	-	6,913	-	8,189	-	11,593	-	36,547	-	16,956	-	11,604	-	5,044	-	424	-	-	-	-	-	-	-
	8	-	-	(5,116)	-	(1,887)	-	(6,426)	-	(3,503)	-	(2,979)	-	(1,508)	-	-	-	-	-	-	-	-	-	-	
	19	-	-	(6,780)	-	3,706	-	(32,029)	-	3,906	-	(32,029)	-	2,231	-	1,526	-	5	-	-	-	-	-	-	
		-	-	1,640	-	(3,056)	-	(10,600)	-	12,016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		-	-	(10)	-	(775)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		-	-	119,277	-	144,427	-	60,902	-	611,611	-	389,377	-	234,736	-	128,709	-	5,416	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		407,888	-	117,950	-	238,337	-	65,142	-	2,010,450	-	928,787	-	492,626	-	307,880	-	15,416	-	173,391	-	14,469	-	173,391	
		407,888	-	117,950	-	238,337	-	65,142	-	2,010,450	-	928,787	-	492,626	-	307,880	-	15,416	-	173,391	-	14,469	-	173,391	
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		-	-	10 - unlimited	-	15 - 200	-	2 - 15	-	12 - unlimited	-	10 - unlimited	-	10 - unlimited	-	10 - unlimited	-	10 - 100	-	-	-	-	-	-	
		-	-	10 - unlimited	-	15 - 200	-	2 - 15	-	12 - unlimited	-	10 - unlimited	-	10 - unlimited	-	10 - unlimited	-	10 - 100	-	-	-	-	-	-	

Total Accumulated Depreciation of Property, Plant and Equipment		Total Net Book Value of Property, Plant and Equipment
Opening Accumulated Depreciation	1,656,824	1,656,824
Depreciation Expense	97,270	97,270
Disposals	(31,419)	(31,419)
Revaluation Increments/(Decrements) to Equity (ARR)	(27,435)	(27,435)
Internal Transfers between Asset Classes	(8)	(8)
Transfers to Investment Properties	(785)	(785)
Total Accumulated Depreciation of Property, Plant and Equipment	1,694,455	1,694,455

Total Net Book Value of Property, Plant and Equipment	
Opening Net Book Value	4,772,238

Toowoomba Regional Council
Notes to the Financial Statements
 For the year ended 30 June 2021

Note 13. Fair Value Measurements

Council measures and recognises the following assets at fair value on a recurring basis:

- Shares
- Land
- Buildings
- Site Improvements
- Road and Bridge Network
- Drainage
- Aerodrome Infrastructure
- Water and Wastewater Infrastructure

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

- Fair value based on quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1)
- Fair value based on inputs that are directly or indirectly observable, such as prices for similar assets, for assets or liabilities (Level 2)
- Fair value based on unobservable inputs for assets and liabilities (Level 3)

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

Council's policy is to recognise transfers in and out of the fair value hierarchy levels as at the end of the reporting period.

Valuation Techniques used to derive Fair Values

Where Council is unable to derive fair valuations using quoted market prices of identical assets (i.e. Level 1 inputs), Council instead utilises a combination of both observable inputs (Level 2 inputs) and unobservable inputs (Level 3 inputs).

When applying Level 2 inputs, the fair value is derived by reference to Level 2 market-based evidence including observable historical sales data for assets of a similar nature and specification within the Toowoomba Regional Council and surrounding areas. The most significant input into this valuation approach is price per square metre.

When applying Level 3 inputs, the fair value is determined using the Cost approach. This method is based on determining the asset's Replacement Cost of the modern equivalent (or cost of reproduction where relevant) and then adjusting for the level of consumed future economic benefit and impairment.

Shares

South Burnett Community Enterprises Limited (formerly known as Yarraman Financial Services) - fair value was derived by reference to Level 2 market-based evidence. The share price as at 30 June 2021 published by the National Stock Exchange of Australia was used. These shares are not actively traded.

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Toowoomba Regional Council
Notes to the Financial Statements
 For the year ended 30 June 2021

Note 13. Fair Value Measurements (continued)

The below table summarises the valuation techniques used to derive fair values for Toowoomba Regional Council's asset classes.

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 in the 2020/21 year)	Other interim revaluation adjustment
Land (Level 2)	Fair value	31/12/2019	APV Valuers and Asset Management	Market value approach <ul style="list-style-type: none"> Indexed for indicators of significant change to fair value of asset class Current zoning Sales price per square metre (database of recent sales of comparable properties, adjusted for differences in key attributes such as property size, topography and configuration) 	Indexation applied at 30/06/2021 increased fair value by 4.77%	Not Applicable
Site Improvements (Level 3)	Fair value	31/12/2019	APV Valuers and Asset Management	Replacement cost approach <ul style="list-style-type: none"> Indexed for subsequent changes in construction costs Unit rates for construction as at the comprehensive revaluation date (Industry standard cost guides, project costs from recently completed works) Fair value derived from asset consumption score and installation date Grouped assets are portfolios of homogeneous-type assets that individually fall below the recognition threshold but when considered in combination are material in value 	Indexation applied at 30/06/2021 increased fair value by 1.17%	Not Applicable
Site Improvements - Rehabilitation Provision Offsets (Level 3)	Fair value	31/03/2021	Internal - using the AEC Rehabilitation Models	<ul style="list-style-type: none"> Revalued annually as at 31 March Values align to liability provision values calculated in the AEC Rehabilitation Models. Details of assumptions are contained in Note 18 Provisions 	Nil	Comprehensive valuation applied in the current year
Buildings - Residential (Level 2)	Fair value	31/12/2019	APV Valuers and Asset Management	Market value approach <ul style="list-style-type: none"> Indexed for subsequent changes in construction costs Fair value derived from asset consumption score, installation date, supported by observable evidence obtained via inspection and market evidence 	Indexation applied at 30/06/2021 increased fair value by 4.5%	Not Applicable
Buildings - Specialised (Level 3)	Fair value	31/12/2019	APV Valuers and Asset Management	Replacement cost approach <ul style="list-style-type: none"> Indexed for subsequent changes in construction costs Unit rates for construction as at the comprehensive revaluation date (Industry standard cost guides, project costs from recently completed buildings) Fair value derived from asset consumption score and installation date 	Indexation applied at 30/06/2021 increased fair value by 1.44%	Not Applicable

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 13. Fair Value Measurements (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 in the 2020/21 year)	Other interim revaluation adjustment
Road and Bridge Network (Level 3)	Fair value	31/12/2020	APV Valuers and Asset Management	<p>Replacement cost approach</p> <ul style="list-style-type: none"> uses unit rates derived from Council projects constructed in the past 12 months which are then compared to Valuers data bases being a collection of data from other Council valuations and industry cost modelling to ensure unit rates developed and applied are reasonable. Fair Value is derived by asset consumption score and installation date. 	Nil	Comprehensive valuation applied in the current year
Water Infrastructure (Level 3)	Fair value	31/12/2018	APV Valuers and Asset Management	<p>Replacement cost approach</p> <ul style="list-style-type: none"> uses unit rates derived from Council projects constructed in the past 12 months which are then compared to Valuers databases being a collection of data from other Council valuations and industry cost modelling to ensure unit rates developed and applied are reasonable. Asset condition information, based on installation date, is then applied to determine fair value. 	Indexation applied at 30/06/2021 increased fair value by 0.73%	Indexation applied at 30/06/2020 increased fair value by 1.26%
Wastewater Infrastructure (Level 3)	Fair value	31/12/2018	APV Valuers and Asset Management	<p>Replacement cost approach</p> <ul style="list-style-type: none"> uses unit rates derived from Council projects constructed in the past 12 months which are then compared to Valuers databases being a collection of data from other Council valuations and industry cost modelling to ensure unit rates developed and applied are reasonable. Asset condition information, based on installation date, is then applied to determine fair value. 	Indexation applied at 30/06/2021 increased fair value by 0.73%	Indexation applied at 30/06/2020 increased fair value by 0.80%
Drainage (Level 3)	Fair value	31/12/2020	APV Valuers and Asset Management	<p>Replacement Cost Approach</p> <ul style="list-style-type: none"> uses unit rates derived from Council projects constructed in the past 12 months which are then compared to Valuers databases being a collection of data from other Council valuations and industry cost modelling to ensure unit rates developed and applied are reasonable. Fair Value is derived by asset consumption score and installation date. 	Nil	Comprehensive valuation applied in the current year

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 13. Fair Value Measurements (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 in the 2020/21 year)	Other interim revaluation adjustment
Aerodrome Infrastructure (Level 3)	Fair value	31/12/2020	APV Valuers and Asset Management	<p>Replacement Cost Approach</p> <ul style="list-style-type: none"> uses unit rates derived from Council projects constructed in the past 12 months which are then compared to Valuers databases being a collection of data from other Council valuations and industry cost modelling to ensure unit rates developed and applied are reasonable. Fair Value is derived by asset consumption score and installation date. 	Nil	Comprehensive valuation applied in the current year

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 14. Intangible Assets

Intangible assets represent identifiable, non-monetary assets without physical substance. Intangible assets with a cost or other value exceeding \$5,000 are recognised as intangible assets in the financial statements, items with a lesser value being expensed. Expenditure on research activities is recognised as an expense in the period in which it is incurred.

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

	Consolidated		Council	
	2021	2020	2021	2020
Notes	\$'000	\$'000	\$'000	\$'000
Intangible Assets				
Opening Gross Carrying Value	23,610	24,654	23,610	24,654
Additions	241	2,226	241	2,226
Transfers from other Asset Classes	(199)	-	(199)	-
Disposals	(115)	(3,270)	(115)	(3,270)
Closing Gross Carrying Value	23,537	23,610	23,537	23,610
Opening Accumulated Amortisation and Impairment	(10,311)	(11,294)	(10,311)	(11,294)
Amortisation Charges	(2,631)	(2,271)	(2,631)	(2,271)
Transfers	38	-	38	-
Disposals	115	3,254	115	3,254
Closing Accumulated Amortisation and Impairment	(12,789)	(10,311)	(12,789)	(10,311)
Intangibles Work in Progress				
Opening Gross Carrying Value	33	897	33	897
Capital Expenditure	910	1,362	910	1,362
Transfers to Intangible Assets	(241)	(2,226)	(241)	(2,226)
Closing Work in Progress	702	33	702	33
Total Intangible Assets - Net Book Value				
	11,450	13,332	11,450	13,332

The majority of Council's intangible assets are software assets which have a finite useful life estimated at 10 years.

Straight line amortisation, with no residual value, has been used for these assets.

The remaining intangible assets are land easements which have indefinite useful lives. For that reason, these assets are not amortised.

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 15. Contract Liabilities

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.

	Consolidated			
	2021	2020	2021	2020
Notes	\$'000	\$'000	\$'000	\$'000
Contract Liabilities				
Funds Received Upfront to Construct Council Controlled Assets	7,534	4,264	7,534	4,264
Non-Capital Performance Obligations not yet Satisfied	9,778	5,934	8,117	4,628
	17,312	10,198	15,651	8,892
Revenue Recognised that was Included in the Contract Liability Balance at the Beginning of the Year				
Funds to construct Council Controlled Assets	3,556	-	3,556	-
Non-Capital Performance Obligations not yet Satisfied	2,141	2,196	835	1,312
	5,697	2,196	4,391	1,312

Note 16. Payables

Creditors are recognised when goods or services are received, at the amount owed. Amounts owing are unsecured and are generally settled on 30-day terms (14 days for local suppliers).

Liabilities are recognised for employee benefits such as wages and salaries and annual leave in respect of services provided by the employees up to the reporting date. The liability is calculated using the present value of remuneration rates that will be paid when the liability is expected to be settled and includes related on-costs.

As Council does not have an unconditional right to defer settlement of annual leave beyond twelve months after the reporting date, annual leave is classified as a current liability.

	Consolidated		Council	
	2021	2020	2021	2020
Notes	\$'000	\$'000	\$'000	\$'000
Current				
Creditors	30,434	28,859	29,747	28,555
Annual Leave and Other Entitlements	13,192	12,810	12,993	12,586
Prepaid Rates	9,033	15,895	9,033	15,895
Accrued Wages and Salaries	3,954	3,665	3,933	3,635
Total Current Payables	56,613	61,229	55,706	60,671

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 17. 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. Borrowing costs are expensed as they fall due for payment in line with their agreed loan repayment schedules. Principal and interest repayments are made quarterly on or around 15 September, 15 December, 15 March and 15 June.

All borrowings are in \$AUD denominated amounts and interest is expensed as it accrues. No interest has been capitalised during the current or comparative reporting period. Expected final repayment dates vary from 14 January 2022 to 15 June 2041. There have been no defaults or breaches of the loan agreement during the period.

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.

	Consolidated		Council	
	2021	2020	2021	2020
Notes	\$'000	\$'000	\$'000	\$'000
Current				
Loans - Queensland Treasury Corporation	13,879	12,790	13,879	12,790
Loans - Other	13	-	-	-
Total Current Borrowings	13,892	12,790	13,879	12,790
Non-Current				
Loans - Queensland Treasury Corporation	170,937	158,512	170,937	158,512
Loans - Other	38	60	-	-
Total Non-Current Borrowings	170,975	158,572	170,937	158,512
Total Borrowings	184,867	171,362	184,816	171,302

The Queensland Treasury Corporation (QTC) loan market value at the reporting date was \$207,389,959.42 (2020: \$201,143,076.84). This represents the value of the debt if Council repaid it at that date. As it is the intention of Council to hold the debt for its term, no provision is required to be made in these accounts.

No assets have been pledged as security by the Council for any liabilities, however, all loans are guaranteed by the Queensland Government.

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 18. Provisions

(a) Long Service Leave

Liabilities are recognised for employee benefits such long service leave in respect of services provided by the employees up to the reporting date. The provision for long service leave represents the present value of the estimated future cash outflows to be made in respect of services provided by employees. The liability is calculated using current pay rates and projected future increases in those rates and includes related employee on-costs. The estimates are adjusted for the probability of the employee remaining in Council's employment or other associated employment which would result in Council being required to meet the liability. Adjustments are then made to allow for the proportion of the benefit earned to date, and the result is discounted to present value. The provision is discounted using the Commonwealth Bond yield rates published on the Department of State Development, Infrastructure Local Government and Planning 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.

(b) Restoration Provisions

A provision is made for the cost of restoration in respect of refuse dumps and quarries where it is probable that Council will have an obligation to rehabilitate the site when the use of the facilities is complete. The provision is measured at the expected cost of the work required, discounted to present day values using the interest rates attached to Commonwealth Government guaranteed securities with a maturity date corresponding to the anticipated date of the restoration.

Within each restoration provision there may be many site locations, some of which can be on Council controlled land and some which are not. The following accounting treatments apply depending on the site location:

Restoration on Land not Controlled by Council

Where the restoration site is on land which Council does not control, the cost of the provisions for restoration of these sites has to be treated as an expense in the year the provision is first recognised. Changes in the provision due to either discount rate or expected future cost, are treated as an expense or income in the reporting period in which they arise. Changes to the provision resulting from the passing of time (the unwinding of the discount) are treated as a finance cost.

Restoration on Land Controlled by Council

Restoration sites that are situated on Council controlled land are classified as site improvement assets. The provision for restoration is, therefore, included as a site improvement asset. Changes in the provision not arising from the passing of time are added to or deducted from the asset revaluation surplus. If there is no available revaluation surplus, increases in the provision are treated as an expense and recovered out of future decreases (if any). Changes to the provision resulting from the passing of time (the unwinding of the discount) are treated as a finance cost.

Council has the following restoration provisions:

Quarry Sites

The provision represents the present value of the anticipated future costs associated with the closure of the quarry sites, 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 sites rehabilitation is reviewed at least annually and updated based on the facts and circumstances available at the time.

Refuse Sites

The provision represents the present value of the anticipated future costs associated with the closure of the 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.

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 18. Provisions (continued)

Notes	Consolidated		Council	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Current				
Long Service Leave	15,862	15,021	15,505	14,982
Quarry Rehabilitation	60	212	60	212
Refuse Rehabilitation	8,517	3,909	8,517	3,909
Total Current Provisions	24,439	19,142	24,082	19,103
Non-Current				
Long Service Leave	932	1,002	900	658
Quarry Rehabilitation	8,422	10,753	8,422	10,753
Refuse Restoration	90,093	118,449	90,093	118,449
Total Non-Current Provisions	99,447	130,204	99,415	129,860
Details of Movements in Provisions				
Quarry Rehabilitation				
Balance at Beginning of Financial Year	10,964	8,774	10,964	8,774
Increase/(decrease) due to Change in Escalation Rate	(1,807)	148	(1,807)	148
Increase in Provision due to Change of Discount Rate	(1,632)	1,499	(1,632)	1,499
Increase in Provision due to Unwinding of Discount	118	197	118	197
Increase/(decrease) due to Change in Forecast Capital Expense	914	455	914	455
Amount Used	(75)	(109)	(75)	(109)
Balance at End of Financial Year	8,482	10,964	8,482	10,964

This is the present value of the estimated cost of restoring Council's quarry sites to a useable state at the end of the useful life. These costs are expected to be incurred from 2022 until as late as 2112.

Refuse Rehabilitation

Balance at Beginning of Financial Year	122,358	110,350	122,358	110,350
Increase/(decrease) due to Change in Escalation Rate	(14,237)	1,798	(14,237)	1,798
Increase in Provision due to Change of Discount Rate	(10,900)	17,854	(10,900)	17,854
Increase in Provision due to Unwinding of Discount	1,321	2,483	1,321	2,483
Increase/(decrease) due to Change in Forecast Capital Expense	3,893	(10,127)	3,893	(10,127)
Amount Used	(3,825)	-	(3,825)	-
Balance at End of Financial Year	98,610	122,358	98,610	122,358

This is the present value of the estimated cost of restoring Council's refuse disposal sites to a useable state at the end of their useful life, which are expected to be incurred from 2022 until as late as 2039 and allowing a period of settlement.

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 19. 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.

Where a class of assets is decreased on revaluation, that decrease is offset first against the amount remaining in the asset revaluation surplus in respect of that class. Any excess is treated as an expense and disclosed accordingly.

Notes	Consolidated		Council	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Movements in the Asset Revaluation Surplus				
Balance at Beginning of Financial Year	1,925,355	1,742,100	1,925,355	1,742,100
Net adjustment to non-current assets at end of period to reflect a change in current fair value:				
Land	19,328	137,145	19,328	137,145
Site Improvements	12,233	25,076	12,233	25,076
Buildings	4,042	(418)	4,042	(418)
Road and Bridge Network	372,177	5,239	372,177	5,239
Water Infrastructure	5,961	7,291	5,961	7,291
Wastewater Infrastructure	2,641	3,879	2,641	3,879
Drainage	16,820	5,030	16,820	5,030
Aerodrome Infrastructure	(1,674)	13	(1,674)	13
	431,528	183,255	431,528	183,255
Balance at End of Financial Year	2,356,883	1,925,355	2,356,883	1,925,355

Asset Revaluation Surplus Analysis

The closing balance of the Asset Revaluation Surplus comprises the following asset categories:

Land	224,317	204,990	224,317	204,990
Site Improvements	46,345	34,112	46,345	34,112
Buildings	77,833	73,791	77,833	73,791
Road and Bridge Network	1,119,893	747,714	1,119,893	747,714
Water Infrastructure	537,989	532,028	537,989	532,028
Wastewater Infrastructure	221,000	218,360	221,000	218,360
Drainage	116,790	99,970	116,790	99,970
Aerodrome Infrastructure	1,146	2,820	1,146	2,820
Heritage Assets	11,570	11,570	11,570	11,570
Balance at End of Financial Year	2,356,883	1,925,355	2,356,883	1,925,355

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 20. Commitments for Expenditure

Notes	Consolidated		Council	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
(a) Capital Commitments				
Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:				
Property, Plant and Equipment				
Buildings	-	56	-	56
Infrastructure	3,880	9,833	3,880	9,833
Other	4,805	13,800	4,805	13,800
Total Commitments	8,685	23,689	8,685	23,689
These Expenditures are Payable as Follows:				
Within the Next Year	8,071	18,998	8,071	18,998
Later than 1 Year and Not Later than 5 Years	614	4,691	614	4,691
Later than 5 Years	-	-	-	-
Total Payable	8,685	23,689	8,685	23,689

(b) Contractual Commitments

Contractual commitments at the end of the financial year but not recognised in the financial statements are as follows:

Road and Bridge Network	39,064	766	39,064	766
Buildings	1,040	3,336	1,040	3,336
Waste	5,723	970	5,723	970
Water	100,571	42,594	100,571	42,594
Other	79,065	86,214	79,065	86,214
	225,463	133,880	225,463	133,880
These Expenditures are Payable as Follows:				
Within the Next Year	67,331	51,426	67,331	51,426
Later than 1 Year and Not Later than 5 Years	117,105	82,271	117,105	82,271
Later than 5 Years	41,027	183	41,027	183
Total Payable	225,463	133,880	225,463	133,880

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 21. Contingent Asset and Liabilities

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

Local Government Mutual

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

As at 30 June 2021 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 \$2,441,075.

Other Contingent Assets and Liabilities

Notes	Consolidated		Council	
	2021 \$'000	2020 \$'000	2021 \$'000	2020 \$'000
Contingent Assets				
During the 2020 financial year, Council identified a contingent asset in relation to incorrect invoicing of water charges.				
Council estimates the probable revenue to be:	-	373	-	373
Contingent Liabilities				
Details and estimates of maximum amounts of contingent liabilities are as follows:				
Various claims are pending against Council. In the opinion of the Council's solicitors				
The potential loss on all claims should not exceed:	750	1,567	750	1,567

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 22. Superannuation

Council contributes to the LGIAsuper Regional Defined Benefits Fund (the scheme), at the rate of 12% for each permanent employee who is a defined benefit member. This rate is set in accordance with the LGIAsuper 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 a pooled defined benefit plan and 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 Council.

Toowoomba Regional Council may be liable to the scheme for a portion of other 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 LGIAsuper trust deed changes to Council's obligations will only be made on the advice of an actuary.

The last completed actuarial assessment of the scheme was undertaken as at 1 July 2018. The actuary indicated that "At the valuation date of 1 July 2018, 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. 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 due on 1 July 2021.

The most significant risks that may result in LGIAsuper 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.

	Consolidated		Council	
	2021	2020	2021	2020
Notes	\$'000	\$'000	\$'000	\$'000
Superannuation Contributions made to the Regional Defined Benefits Fund (RDBF)	662	1,092	662	1,092
Other Superannuation Contributions for Employees	13,270	16,683	12,891	16,483
The amount of Superannuation Contributions paid by Council in this period for the benefit of employees was:	13,932	17,775	13,553	17,575
	2022		2022	
	\$'000		\$'000	
Contributions Council expects to make to the RDBF for 2021/22	589		589	

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 23. Reconciliation of Net Result for the Year to Net Cash Inflow/(Outflow) from Operating Activities

	Notes	Consolidated		Council	
		2021	2020	2021	2020
		\$'000	\$'000	\$'000	\$'000
Net Result from Income Statement		76,760	(8)	76,274	(98)
Non-Cash Items					
Depreciation and Amortisation		104,783	100,533	104,619	100,368
Accrued Interest Expense		3	47	3	36
Prior Year Capital Expenditure Expensed in Current Year	12	656	1,783	656	1,783
Unwinding of Discount on Provisions		1,440	2,680	1,440	2,680
Revaluation Adjustments		61	3,652	61	3,652
Changes in Accounting Policy		-	(7,601)	-	(7,601)
Non-Cash Capital Contributions	3	(19,442)	(14,179)	(19,464)	(14,179)
		87,501	86,915	87,315	86,739
Investing and Development Activities					
Net Losses/(Gains) on Disposal of Assets	8	(730)	133	(730)	133
Loss on Write-off of Assets	8	15,541	18,928	15,541	18,751
Capital Grants and Contributions		(47,597)	(31,768)	(47,597)	(31,768)
		(32,786)	(12,707)	(32,786)	(12,884)
Changes in Operating Assets and Liabilities					
(Increase)/Decrease in Receivables		3,771	445	3,775	506
Increase/(Decrease) in Provision for Doubtful Debts		(30)	6	(30)	6
(Increase)/Decrease in Inventories and Other Assets		2,712	302	3,841	258
Increase/(Decrease) in Payables and Accruals		(2,553)	14,557	(3,386)	17,539
Increase/(Decrease) in Employee Leave Entitlements		771	339	765	275
Increase/(Decrease) in Other Liabilities		100	(4,730)	100	(4,739)
Increase/(Decrease) in Other Provisions		(24,791)	10,656	(24,791)	7,976
Increase/(Decrease) in Contract Liabilities		7,118	5,010	6,758	5,087
		(12,902)	26,585	(12,968)	26,908
Net Cash provided from/(used in) Operating Activities from the Statement of Cash Flows		118,573	100,785	117,835	100,665

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 24. Reconciliation of Liabilities Arising from Finance Activities

2021 - Consolidation	As at 30 June 2020	Cash flows	Non-Cash Changes	As at 30 June 2021
Notes	\$'000	\$'000	\$'000	\$'000
Borrowings	171,362	13,502	3	184,867
	<u>171,362</u>	<u>13,502</u>	<u>3</u>	<u>184,867</u>

2020 - Consolidation	As at 30 June 2019	Cash flows	Non-Cash Changes	As at 30 June 2020
Notes	\$'000	\$'000	\$'000	\$'000
Borrowings	152,040	19,339	(17)	171,362
	<u>152,040</u>	<u>19,339</u>	<u>(17)</u>	<u>171,362</u>

2021 - Council	As at 30 June 2020	Cash flows	Non-Cash Changes	As at 30 June 2021
Notes	\$'000	\$'000	\$'000	\$'000
Borrowings	171,302	13,511	3	184,816
	<u>171,302</u>	<u>13,511</u>	<u>3</u>	<u>184,816</u>

2020 - Council	As at 30 June 2019	Cash flows	Non-Cash Changes	As at 30 June 2020
Notes	\$'000	\$'000	\$'000	\$'000
Borrowings	152,040	19,279	(17)	171,302
	<u>152,040</u>	<u>19,279</u>	<u>(17)</u>	<u>171,302</u>

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 25. Financial Instruments and Financial Risk Management

(a) Financial Assets and Financial Liabilities

Council has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Risk Management Framework

Council is responsible for the establishment and oversight of the risk management framework, together with developing and monitoring risk management policies. Council's management approves policies for overall risk management, as well as specifically for managing credit, liquidity and market risk. Council's risk management policies are established to identify and analyse the risks faced, to set appropriate limits and controls and to monitor these risks and adherence against limits. Council aims to manage volatility to minimise potential adverse effects on the financial performance of Council.

Council's Audit and Risk Committee oversees how management monitors compliance with Council's risk management policies and procedures and reviews the adequacy of the risk management's framework in relation to the risks faced by Council. Council's Audit and Risk Committee 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 Audit and Risk Committee. Council does not enter into derivatives.

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 Council's investments and receivables from customers. Exposure to credit risk is managed through regular analysis of counterparty ability to meet payment obligations.

Investments in financial instruments are required to be made with Queensland Treasury Corporation (QTC) or financial institutions in Australia, in line with the requirements for the *Statutory Bodies Financial Arrangements Act 1982* and Council's Investment Policy. No collateral is held as security relating to the financial assets held by Council.

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

Liquidity Risk

Liquidity risk is the risk that Council will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. 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, both under normal and stressed conditions, without incurring unacceptable losses or risking damage to Council's reputation.

Exposure to Liquidity Risk

Council is exposed to liquidity risk through its normal course of business and through its borrowings with QTC. Council manages its exposure to liquidity risk by maintaining sufficient cash deposits, both short and long term, to cater for unexpected volatility in cash flows. These facilities are disclosed in Notes 9 and 10.

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

Consolidated	Notes	0 - 1 Year	1 - 5 Years	Over 5 Years	Total Contractual Cash Flows	Carrying Amount
		\$'000	\$'000	\$'000	\$'000	\$'000
2021						
Payables	16	56,613	-	-	56,613	56,613
Loans - QTC	17	21,172	80,983	131,760	233,915	184,816
Loans - Other		13	41	-	54	50
		<u>77,798</u>	<u>81,024</u>	<u>131,760</u>	<u>290,582</u>	<u>241,479</u>
2020						
Payables	16	61,229	-	-	61,229	61,229
Loans - QTC	17	20,161	75,545	125,952	221,658	171,302
Loans - Other		13	13	41	66	60
		<u>81,403</u>	<u>75,558</u>	<u>125,993</u>	<u>282,953</u>	<u>232,591</u>

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 25. Financial Instruments and Financial Risk Management

(a) Financial Assets and Financial Liabilities (continued)

Council	Notes	0 - 1 Year	1 - 5 Years	Over 5 Years	Total Contractual Cash Flows	Carrying Amount
		\$'000	\$'000	\$'000	\$'000	\$'000
2021						
Payables	16	55,706	-	-	55,706	55,706
Loans - QTC	17	21,172	80,983	131,760	233,915	184,816
		<u>76,878</u>	<u>80,983</u>	<u>131,760</u>	<u>289,621</u>	<u>240,522</u>
2020						
Payables	16	60,671	-	-	60,671	60,671
Loans - QTC	17	20,161	75,545	125,952	221,657	171,302
		<u>80,832</u>	<u>75,545</u>	<u>125,952</u>	<u>282,328</u>	<u>231,973</u>

The outflows in the above table are not expected to occur significantly earlier or 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 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 QTC 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 and 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 date. The calculation assumes the change in interest rates would be held constant over the period.

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 25. Financial Instruments and Financial Risk Management (continued)

(a) Financial Assets and Financial Liabilities (continued)

Consolidated	Notes	Net Carrying Amount \$'000	Effect on Net Result		Effect on Equity	
			1% Increase \$'000	1% Decrease \$'000	1% Increase \$'000	1% Decrease \$'000
2021						
At Call Funds	9	128,553	1,286	(1,286)	1,286	(1,286)
			<u>1,286</u>	<u>(1,286)</u>	<u>1,286</u>	<u>(1,286)</u>
2020						
At Call Funds	9	99,305	993	(993)	993	(993)
			<u>993</u>	<u>(993)</u>	<u>993</u>	<u>(993)</u>
Council	Notes	Net Carrying Amount \$'000	Effect on Net Result		Effect on Equity	
			1% Increase \$'000	1% Decrease \$'000	1% Increase \$'000	1% Decrease \$'000
2021						
At Call Funds	9	124,913	1,249	(1,249)	1,249	(1,249)
			<u>1,249</u>	<u>(1,249)</u>	<u>1,249</u>	<u>(1,249)</u>
2020						
At Call Funds	9	95,716	957	(957)	957	(957)
			<u>957</u>	<u>(957)</u>	<u>957</u>	<u>(957)</u>

QTC Fixed Rate Loan – financial instruments with fixed interest rates which are carried at amortised cost are not subject to interest rate sensitivity.

(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 fair value of borrowings with QTC is based on the market value of the debt outstanding. The market value of a debt obligation is the discounted value of future cash flows based on prevailing market rates and represents the amount required to be repaid if this was to occur at balance date. The market value of debt is provided by QTC and is disclosed in Note 17. QTC applies a book rate approach in the management of debt and interest rate risk to limit the impact of market value movements to clients' cost of funding. The book value represents the carrying value based on amortised cost using the effective interest method.

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 26. National Competition Policy

Business Activities to which the Code of Competitive Conduct is Applied

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

Water and Wastewater	Fleet and Plant Services	Laboratory Services	Waste Services
Other Roads	Building Certification	Cemetery Operations	Aerodromes
Private Works	Aquatics and Indoor Sports	Highfields Cultural Centre	

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

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

The following Activity Statements are for Activities Subject to the Competitive Code of Conduct:

	Water and Wastewater	Other Roads	Cemetery Operations	Fleet and Plant Services
	\$'000	\$'000	\$'000	\$'000
Revenue for Services Provided to the Council	1,365	48,585	-	36,389
Revenue for Services Provided to External Clients	111,053	3,682	941	860
Community Service Obligations	19,458	-	482	-
	131,876	52,267	1,423	37,249
Less: Expenditure	(88,497)	(51,698)	(1,536)	(39,831)
Surplus/(Deficit)	43,379	569	(113)	(2,582)

	Building Certification	Aquatics and Indoor Sports	Laboratory Services	Private Works
	\$'000	\$'000	\$'000	\$'000
Revenue for Services Provided to the Council	-	2	2,035	-
Revenue for Services Provided to External Clients	918	1,459	440	15,189
Community Service Obligations	-	1,181	-	-
	918	2,642	2,475	15,189
Less: Expenditure	(813)	(4,708)	(2,710)	(10,714)
Surplus/(Deficit)	105	(2,066)	(235)	4,475

	Highfields Cultural Centre	Waste Services	Aerodromes
	\$'000	\$'000	\$'000
Revenue for Services Provided to the Council	230	8,209	-
Revenue for Services Provided to External Clients	252	33,481	443
Community Service Obligations	81	2,757	1,261
	563	44,447	1,704
Less: Expenditure	(871)	(36,655)	(2,115)
Surplus/(Deficit)	(308)	7,792	(411)

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 26. National Competition Policy (Continued)

Activities	CSO Description	Actual \$'000
Water and Wastewater	To provide pensioner rebates on water and wastewater activities.	339
Water and Wastewater	Uneconomical service supply.	19,119
Waste Management	To provide public dumping facilities.	2,757
Highfields Cultural Centre	Provide recreational facilities to as wide as possible cross section of the community.	81
Aquatics and Indoor Sports	Provide recreational facilities to as wide as possible cross section of the community.	1,181
Cemeteries	To maintain historical headstone sections and to provide cemetery facilities to rural areas.	482
Aerodromes	To provide an economic benefit to the region and to provide airport facilities to rural areas.	1,261

Note 27. Controlled Entities that have not been Consolidated

Toowoomba Regional Council has a number of controlled entities that are not consolidated because their size and nature means that they are not material to Council's operations. The financial statements for each of these entities are subject to separate audit certification by the Queensland Auditor-General or his delegate.

A summary of those entities, their net assets and results for the year ended 30 June 2021 and 30 June 2020 are as follows:

Controlled Entities - Financial Results:

	Details	Interest in Ownership %	Revenue \$'000	Expenses \$'000	Profit \$'000	Assets \$'000	Liabilities \$'000
2021							
Toowoomba and Surat Basin Enterprise Development Fund Limited	2	100	-	-	-	-	-
2020							
TSBE Export and Investment Development Ltd	1	100	16	28	(12)	-	-
Toowoomba and Surat Basin Enterprise Development Fund Limited	2	100	-	-	-	-	-

1. TSBE Export and Investment Development Ltd (ACN 608 575 104) was established in 2015 to promote industry in the Toowoomba and Surat Basin regional areas, both domestically and internationally. This entity was wound up on 6 February 2020.

2. Toowoomba and Surat Basin Enterprise Development Fund Limited (ACN 636 675 173) was established in 2019 to facilitate the education, mentoring and leadership of local people in the Toowoomba and Surat Basin regions to help them gain the necessary skills to have career opportunities in their local communities, for the benefit of the greater community, with an emphasis on people who are disadvantaged or vulnerable.

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 28. Transactions with Related Parties

(a) Transactions with Controlled Entities

The group consists of Toowoomba Regional Council and six controlled entities. From the 2020 year, Council consolidates all but one of the controlled entities. The details of these entities can be found in Note 27.

The following transactions occurred with subsidiaries:

Subsidiary	Operating Grants and Sponsorship provided by Council (Note 1)		Goods and Services provided by Council, on normal terms and conditions (Note 2)		Goods and Services provided to Council, on normal terms and conditions (Note 3)	
	2021	2020	2021	2020	2021	2020
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Empire Theatre Projects Pty Ltd	-	32	-	-	13	55
Empire Theatres Pty Ltd	1,221	1,157	388	397	54	98
Empire Theatres Foundation	-	-	-	-	-	-
Jondaryan Woolshed Pty Ltd	935	949	73	73	1	-
Toowoomba and Surat Basin Enterprise	474	465	-	-	6	75
TSBE Export and Investment Development Limited	-	-	-	-	-	-
Toowoomba and Surat Basin Enterprise Development Fund Limited	-	-	-	-	-	-
Total	2,630	2,603	461	470	74	228

Note 1 - Operating Grants and Sponsorship paid by Council to the controlled entity (GST exclusive)

Note 2 - Rental of Buildings, Plant and Equipment provided by Council to the controlled entity (GST exclusive)

Note 3 - Goods and Services provided by the controlled entity to Council (GST exclusive)

(b) Transactions with Associates

The Spring Bluff Railway Station Trust (Spring Bluff) is composed of representatives from Queensland Rail, Toowoomba Regional Council and Lockyer Valley Regional Council.

Council provides annual monetary support to Spring Bluff in the form of a contribution which has been disclosed below.

Associate	2021	2020
	\$'000	\$'000
Spring Bluff Railway Station Trust (Contribution from Council)	90	90
Spring Bluff (Payment to Council)	92	92

(c) Transactions with Key Management Personnel (KMP)

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of Council, directly or indirectly. Key management personnel include the Mayor, Councillors, Council's Chief Executive Officer and some Executive and General Managers.

The compensation paid to key management personnel comprises:

Compensation Paid to Key Management Personnel	2021	2020
	\$'000	\$'000
Short-Term Employee Benefits	3,029	3,012
Post-Employment Benefits	333	346
Long-Term Benefits	19	317
Termination Benefits	-	-
Total	3,381	3,675

Toowoomba Regional Council

Notes to the Financial Statements

For the year ended 30 June 2021

Note 28. Transactions with Related Parties (Continued)

(d) Outstanding Balances

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

Receivables (owing from Controlled Entity or Related Party to Council)	2021	2020
	\$'000	\$'000
Current (within 30 days)	3	9
Past due 31-60 days	-	-
Past due 61-90 days	-	-
More than 90 days overdue	-	-
Total	3	9

Payables (owing from Council to Controlled Entity or Related Party)	2021	2020
	\$'000	\$'000
Current (within 30 days)	6	11
Past due 31-60 days	-	-
Past due 61-90 days	-	-
More than 90 days overdue	-	-
Total	6	11

All amounts owing from or owing to controlled entities and related parties are within normal terms and conditions.

(e) Transactions with Other Related Parties

Other related parties include the close family members of KMP or their close family members. Close family members include a spouse, child or dependent of a KMP or their spouse.

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

Details of Transactions	Additional Information	2021	2020
		\$'000	\$'000
Purchase of materials and services from entities controlled by key management personnel	Note 1	44	76
Employee expenses for close family members of key management personnel	Note 2	115	62
Total		159	138

Note 1 - Toowoomba Regional Council purchased materials and services from other related parties. All purchases were at arm's length and on normal terms and conditions in the normal course of Council operations.

Note 2 - All close family members of key management personnel were employed through an arm's length process. They are paid in accordance with the Award for the job they perform.

(f) Loans to/from Related Parties

Council does not make loans to or receive loans from related parties.

Toowoomba Regional Council

Notes to the Financial Statements for the year ended 30 June 2021

Note 28. Transactions with Related Parties (Continued)

(g) Transactions with Related Parties that have not been disclosed

Most of the entities and people that are related parties of Council live and operate within the Toowoomba Region. Therefore, on a regular basis ordinary citizen transactions occur between Council and its related parties. Examples include:

- Payment of rates and utility charges
- Fees and charges included in Council's Register of Fees and Charges
- Fines and penalties included in Council's Register of Local Laws and Subordinate Local Laws
- Attendance at Council functions which are open to the general public
- Visiting Council facilities which are open to the general public
- Transactions whose total dollar value is deemed immaterial

Council has not included these types of transactions in its disclosure where they are made on the same terms and conditions available to the general public.

Note 29. Events After the Reporting Period

There were no material adjusting events after the balance date.

At the Ordinary Meeting of Council on 20 July 2021 a decision was made to transition the operations of the Jondaryan Woolshed Pty Ltd to Council. Jondaryan Woolshed Pty Ltd is a wholly owned subsidiary of Council and is included in the consolidated financial statements. Given the nature of consolidation, Council does not consider this to have a financial effect and as such has not made any adjustments to the Financial Statements presented.

Toowoomba Regional Council

Management Certificate

For the year ended 30 June 2021

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:

- 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
- the General Purpose Financial Statements, as set out on pages 1 to 49, present a true and fair view, in accordance with Australian Accounting Standards, of Council's and the consolidated entity's transactions for the financial year and financial position at the end of the year.



Cr Paul Antonio
MAYOR

30/09/2021



Brian Pidgeon
CHIEF EXECUTIVE OFFICER

30/09/2021

INDEPENDENT AUDITOR'S REPORT

To the Councillors of Toowoomba Regional Council

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of Toowoomba Regional Council (the council) and its controlled entities (the group).

In my opinion, the financial report:

- a) gives a true and fair view of the council's and group's financial position as at 30 June 2021, and of their financial performance and cash flows for the year then ended
- b) complies with the *Local Government Act 2009*, the Local Government Regulation 2012 and Australian Accounting Standards.

The financial report comprises the statements of financial position as at 30 June 2021, the statements of comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, notes to the financial statements including significant accounting policies and other explanatory information, and the certificate given by the Mayor and Chief Executive Officer.

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 and group in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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

Other information comprises financial and non-financial information (other than the audited financial report) in an entity's annual report.

At the date of this auditor's report, the available other information in Toowoomba Regional Council's annual report for the year ended 30 June 2021 was the current year financial sustainability statement and long-term financial sustainability statement.

The councillors are responsible for the other information.

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 expressed 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 and group'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 group.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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 financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for 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 expressing an opinion on the effectiveness of the council or group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the council.

- Conclude on the appropriateness of the council's and group's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the council or group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the council or group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the audit of the group. I remain solely responsible for my audit opinion.

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.

Report on other legal and regulatory requirements

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2021:

- I received all the information and explanations I required.
- In my opinion, 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*, any other Act and the Local Government Regulation 2012. The applicable requirements include those for keeping financial records that correctly record and explain the council's or group's transactions and account balances to enable the preparation of a true and fair financial report.



Vaughan Stemmett
as delegate of the Auditor-General

1 October 2021

Queensland Audit Office
Brisbane

Toowoomba Regional Council

Current Year Financial Sustainability Statement

For the year ended 30 June 2021

	Consolidated Actual	Council Actual	Target
	2021	2021	2021

Measures of Financial Sustainability

Council's performance at 30 June 2021 against key financial ratios and targets.

PERFORMANCE INDICATORS

1. Operating Surplus Ratio

Net Result (excluding capital items)	4.25%	4.17%	0 - 10%
Total Operating Revenue (excluding capital items)			

An indicator of which the extent to which revenues raised cover operational expenses only or are available for capital funding purposes or other purposes.

2. Asset Sustainability Ratio

Capital Expenditure on the Replacement of Assets (renewals)	91.05%	91.03%	more than 90%
Depreciation Expense			

An approximation of the extent to which the infrastructure assets managed are being replaced as these reach the end of their useful lives.

3. Net Financial Liabilities Ratio

Total Liabilities less Current Assets	53.14%	54.69%	less than 60%
Total Operating Revenue (excluding capital items)			

An indicator of the extent to which the net financial liabilities can be serviced by its operating revenue.

Note 1 - Basis of Preparation

The current year financial sustainability statement is a special purpose statement prepared in accordance with the requirements of the Local Government Regulation 2012 and the Financial Management (Sustainability) Guideline 2013. The amounts used to calculate the three 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 2021.

Toowoomba Regional Council

Certificate of Accuracy – Current Year Financial Sustainability Statement
For the year ended 30 June 2021

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.



Cr Paul Antonio

MAYOR

30/09/2021



Brian Edgeon

CHIEF EXECUTIVE OFFICER

30/09/2021

INDEPENDENT AUDITOR'S REPORT

To the Councillors of Toowoomba Regional Council

Report on the Current-Year Financial Sustainability Statement

Opinion

I have audited the accompanying current year financial sustainability statement of Toowoomba Regional Council for the year ended 30 June 2021, 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 Toowoomba Regional Council for the year ended 30 June 2021 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* (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 2013 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

Other information comprises financial and non-financial information (other than the audited financial report) in an entity's annual report.

At the date of this auditor's report, the available other information in Toowoomba Regional Council's annual report for the year ended 30 June 2021 was the current year financial sustainability statement and long-term financial sustainability statement.

The councillors are responsible for the other information.

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 expressed a separate opinion on the general purpose financial report.

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 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 accounting policies used and the reasonableness of accounting estimates and related disclosures made by the council.

- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.



Vaughan Stemmett
as delegate of the Auditor-General

1 October 2021

Queensland Audit Office
Brisbane

Toowoomba Regional Council

Unaudited Long-Term Financial Sustainability Statement

Prepared as at 30 June 2021

	Target	Actual	Forecast									
	2021	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Measures of Financial Sustainability												
Council's performance as at 30 June 2021 against key financial ratios and targets.												
Performance Indicators												
Consolidated												
1. Operating Surplus Ratio												
Net Result (excluding capital items)	0 - 10%	4.25%	0.20%	0.90%	1.90%	2.70%	4.20%	5.30%	6.70%	7.70%	8.00%	8.20%
Total Operating Revenue (excluding capital items)												
An indicator of the extent to which revenues raised cover operational expenses only or are available for capital funding purposes or other purposes.												
2. Asset Sustainability Ratio												
Capital Expenditure on the Replacement of Assets (renewals)	more than 90%	91.05%	88.4%	85.0%	58.5%	78.1%	62.5%	80.6%	76.1%	73.7%	76.1%	78.0%
Depreciation Expense												
An approximation of the extent to which the infrastructure assets managed are being replaced as these reach the end of their useful lives.												
3. Net Financial Liabilities Ratio												
Total Liabilities less Current Assets	less than 60%	53.14%	80.90%	85.60%	85.20%	81.90%	75.90%	69.40%	62.40%	48.90%	34.80%	20.30%
Total Operating Revenue (excluding capital items)												
An indicator of the extent to which the net financial liabilities can be serviced by its operating revenue.												

Financial Statements 2021

Unaudited Long-Term Financial Sustainability Statement (continued)

Prepared as at 30 June 2021

	Target	Actual	Forecast									
	2021	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Measures of Financial Sustainability												
Performance Indicators												
Council												
1. Operating Surplus Ratio												
Net Result (excluding capital items)	0 - 10%	4.17%	0.20%	0.90%	1.90%	2.70%	4.20%	5.30%	6.70%	7.70%	8.00%	8.20%
Total Operating Revenue (excluding capital items)												
An indicator of the extent to which revenues raised cover operational expenses only or are available for capital funding purposes or other purposes.												
2. Asset Sustainability Ratio												
Capital Expenditure on the Replacement of Assets (renewals)	more than 90%	91.03%	88.40%	85.00%	58.50%	78.10%	62.50%	80.60%	76.10%	73.70%	76.10%	78.00%
Depreciation Expense												
An approximation of the extent to which the infrastructure assets managed are being replaced as these reach the end of their useful lives.												
3. Net Financial Liabilities Ratio												
Total Liabilities less Current Assets	less than 60%	54.69%	80.90%	85.60%	85.20%	81.90%	75.90%	69.40%	62.40%	48.90%	34.80%	20.30%
Total Operating Revenue (excluding capital items)												
An indicator of the extent to which the net financial liabilities can be serviced by its operating revenue.												

Toowoomba Regional Council Financial Management Strategy

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

Toowoomba Regional Council

Certificate of Accuracy – Unaudited Long-Term Financial Sustainability Statement

For the Unaudited Long-Term Financial Sustainability Statement Prepared as at 30 June 2021

This Unaudited 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 Unaudited Long-Term Financial Sustainability Statement has been accurately calculated.



Cr Paul Antonio

MAYOR

30/09/2021



Brian Pidgeon

CHIEF EXECUTIVE OFFICER

30/09/2021



*Rich
traditions.*

*Bold
ambitions.*



TOOWOOMBA REGION

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