



Croydon Shire Council



ANNUAL REPORT 2023-24

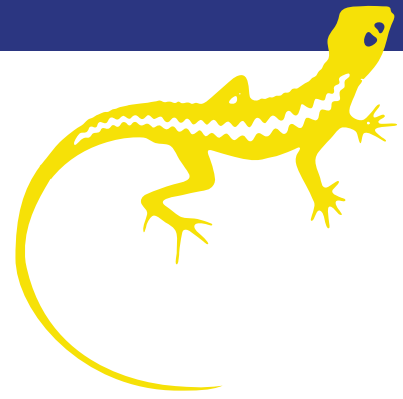
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“Our community is a place we want people to choose to live, establish business, grow their families, and stay.”

Mayor Trevor Pickering



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MESSAGE FROM THE MAYOR

I'm proud to share Croydon Shire Council's 2023-24 Annual Report. This report outlines our main accomplishments over the past year and helps keep our community informed about the work we've been doing.

This year, we also had our Local Government elections, and I'm grateful for the trust you've placed in me to serve our community once again. I'd like to extend a big thank you to the outgoing councillors for their dedication and hard work, and a warm welcome to our two new councillors.

Financial Challenges & Resilience: *We've faced financial challenges this year, much like many households, with the rising costs of fuel, materials, and services. But even with these hurdles, we've managed to stay on track financially and deliver a budget surplus. This was no easy task, and it's a result of our focus on making careful financial decisions while still ensuring we provide the essential services our community relies on.*

While costs have gone up, we've worked hard to keep rate increases low, with a modest 3% rise, well below the state average of between 8-12%. We're also actively seeking funding to make sure our infrastructure and essential assets are maintained and upgraded where necessary.

Transparency and Accountability: *These values are important to us, and this Annual Report provides a full overview of our financial performance, our achievements, and the challenges we've faced this year. We want to make sure our community stays informed about the decisions that impact their daily lives.*

Advocacy: *Advocating for our community has been a big part of this year's efforts. The Regional Organisation of Councils (ROC) Mayors and I have travelled to both Houses of Parliament, Queensland and Canberra, meeting with Ministers and Senators to push for key projects like the installation of a Doppler Radar and improvements to the Gilbert River Bridge. These remain high on our agenda, and we'll keep working hard to make them happen.*

Acknowledgement & Thanks: *I'd like to thank our Councillors, CEO, all the staff, and our community for their ongoing efforts and support this year. Together, we continue to build a strong, resilient future for Incredible Croydon and I'm excited about what we can achieve going forward.*

Thank you for your continued support.

CR TREVOR PICKERING
MAYOR CROYDON SHIRE COUNCIL



MESSAGE FROM THE CEO

I am pleased to present Croydon Shire Council's Annual Report for the 2023-24 financial year. This year has seen notable growth in our core operations and strategic planning.

Key Achievements: *Over the past 12 months, we have made substantial strides in governance, ensuring transparency within the Council. Key strategic documents have been updated to align priorities with budgets and grants. We secured over \$2 million in funding under the Regional Precincts and Partnership Program for future planning with the project starting in 2024-25, guided by extensive community consultation for long-term development.*

Our Local Laws were reviewed and approved, with enhanced training for Local Laws Officers to ensure community safety. Workplace Health & Safety initiatives were also improved, ensuring everyone returns home safely.

Great Improvements: *We made significant IT upgrades by transitioning to the cloud and introducing cybersecurity training for staff to protect both professional and personal data. In promoting Croydon as a tourism destination, our Visit Croydon QLD website and social media generated increased interest, with positive feedback for the Visitor Information Centre and Caravan Park. Additionally, to support residential and industrial growth, Council acquired over 100 blocks of land of which over 70% have been sold to date—a testament to the increasing demand for development in our region.*

Acknowledgment and Gratitude: *I extend my thanks to everyone who contributed to Croydon Shire Council's success. Our achievements are the result of collective efforts from Councillors, staff, businesses, and partners across State and Federal Government. Above all, I recognise our vibrant community, whose engagement drives everything we do. Despite challenges like inflation and supply chain disruptions, our team has shown resilience, ensuring strong financial performance and continued progress on key projects.*

Looking Ahead: *As we reflect on this year's accomplishments, we are well-positioned for future growth and innovation. I look forward to building on our successes and shaping a bright future for Croydon.*

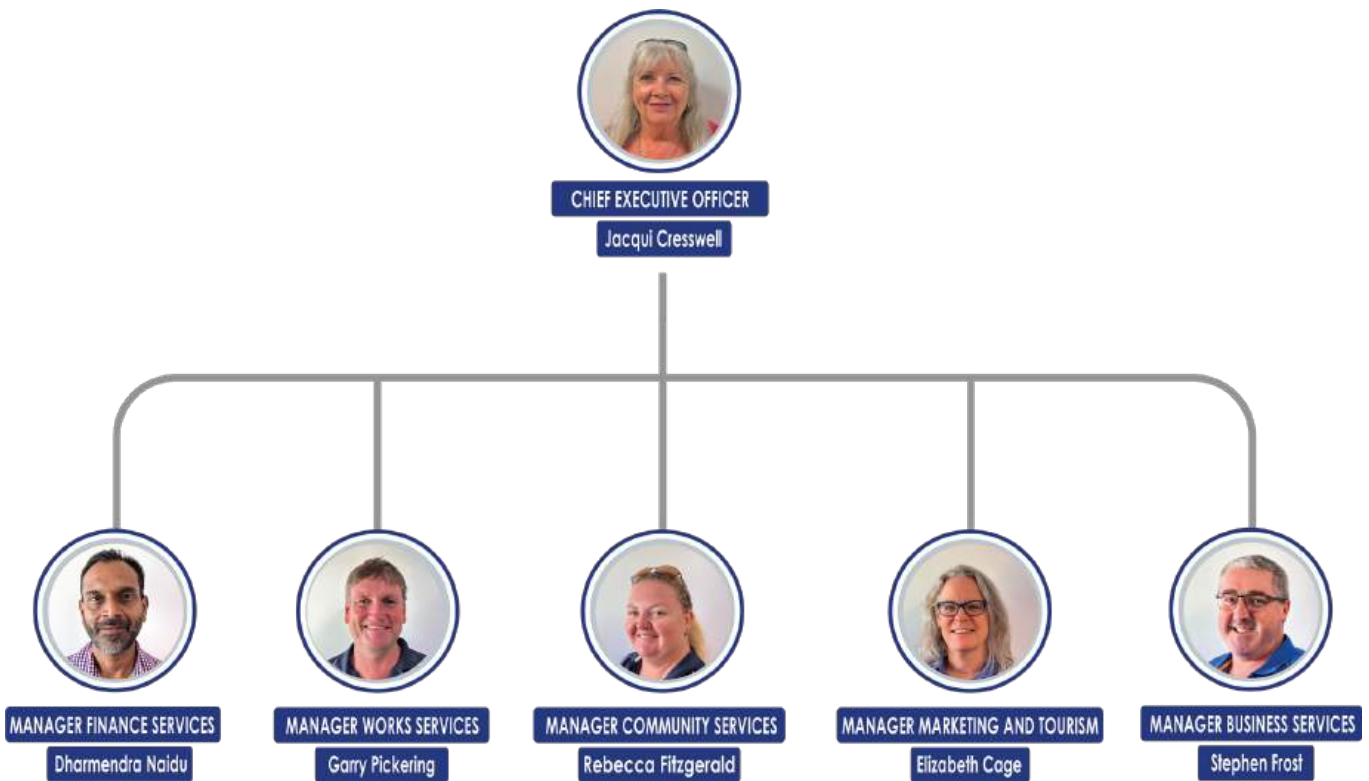
Conclusion: *Our commitment to the community remains strong. Moving forward, we will continue to serve with transparency, dedication, and innovation, ensuring Croydon Shire Council adapts to the changing needs of residents and businesses, fostering long-term success.*

JACQUI CRESSWELL
CHIEF EXECUTIVE OFFICER

INTRODUCTION LEADERSHIP TEAM

The organisational chart reflects our commitment to efficient operations.

The leadership team, comprising Dharmendra Naidu, Garry Pickering, Rebecca Fitzgerald, Elizabeth Cage and Stephen Frost will share news items specific to their areas of responsibility on the following pages.





“Effective leadership serves as the cornerstone of a thriving community. Reflecting on the journey ahead reveals the importance of vision and collaboration.

By inspiring change and fostering resilience, leaders can create an environment where every voice is heard and valued.”

CEO Jacqui Cresswell

SUMMARY ANNUAL REPORT 2023-24

SHOWCASING OUR FINANCIAL PERFORMANCE AND GOVERNANCE PRACTICES

Croydon Shire Council's Annual Report 2023-24 has been prepared in accordance with the Local Government Act 2009 and the Local Government Regulation 2012.

The Annual Report incorporates audited financial statements for the reporting period 1 July 2023 to 30 June 2024 and governance and statutory information.

Copies of the Croydon Shire Council Annual Report 2023-24, Council's Corporate Plan 2022-2027 and Council's Financial Statements are available to view on Council's website www.croydon.qld.gov.au or at Council's Administration Centre, 63 Samwell Street Croydon. Copies may also be requested electronically by emailing admin@croydon.qld.gov.au.



PERFORMANCE ASSESSMENT

IMPLEMENTING CORPORATE AND OPERATIONAL PLANS

In accordance with section 104(5)(a)(i) of the Local Government Act 2009, Council adopted its current Corporate Plan in June 2022. The Croydon Shire Council Corporate Plan 2022-2027 is the key document driving implementation of Council's Community Plan and directs Council's annual budgets and operational plans.

The Corporate Plan is structured under four themes and provides the strategic direction for Council's business focus, corresponding with the key themes in the Community Plan. Each theme contains an outcome statement and includes strategies, implementation actions and indicators of performance.



Key services and projects delivered during the reporting period were established in the 2023-24 Operational Plan. Reviews of Capital and Operational Budgets are reported to Council quarterly to enable Council to review and assess the progress of implementation of the Operational Plan.



BUSINESS SERVICES

STEPHEN FROST

MANAGER BUSINESS SERVICES

Business Services is a dedicated team within the Council, consisting of four staff members, including one trainee in Administration. The team plays a vital role in various Council functions, including governance, policy, records management, human resources, training, IT, website management, reception, QGAP, council meetings, facilities management, and staff housing.

Records Management:

- Transitioned to a cloud-based Electronic Document and Records Management System (EDRMS) in October 2023.
- Successfully digitised records and recycled over 200 archive boxes of paper in collaboration with CorpMem Business Solutions, a records and information management service provider, .

Local Laws Update:

- Updated Local Laws to align with current legislation and model templates in October 2023.
- Conducted training for key personnel and Local Laws officers.

Staff Training and Development:

- Delivered approximately 150 training days across the Council workforce to enhance skills and knowledge.

Employee Assistance Program:

- Launched in August 2023, providing free access to support for staff and their households.

IT Improvements:

- Continued enhancements in IT functions, including cybersecurity training and participation in government cybersecurity programs.
- Approved upgrades to connectivity speeds and cloud based functions including Microsoft Azure, a flexible cloud based computing system, in the reporting period, with completion expected by September 2024.



- Completed a point-to-point network infrastructure program in January 2024, linking all Council sites.

CCTV Installation:

- Implemented CCTV across key sites from December 2023 to January 2024, with plans for additional installations in the 2024-25 period.

Statutory Reporting:

- Met all key statutory reporting deadlines, including Council Agendas/Minutes, website updates (refreshed in February 2024), Right to Information, and Disaster Management.

Employment Initiatives:

- Engaged in funding initiatives including First Start and wage claim incentives for apprentices and trainees, with a total of 5 trainees and 2 apprentices as at 30 June 2024.
- Maintained staffing levels around 70, with a trainee representation of 10% of the workforce.

Accessibility Improvements:

- Modified the main Council administration office to enhance access for mobility-impaired individuals, improving operational efficiency.

CONCLUSION:

The Business Services team has made significant strides in improving operations, enhancing staff capabilities, and maintaining compliance with statutory obligations, all while fostering a supportive work environment. The focus for the upcoming year will be on further technology integration, expanding CCTV coverage, policy updates and continuous staff development.





TOURISM & MARKETING

ELIZABETH CAGE

MANAGER TOURISM AND MARKETING

In the past year, the Tourism & Marketing Department has made significant strides with a full-time team, leading to major advancements in branding, visitor engagement, and community involvement. Key achievements include the successful launch of the Visit Croydon QLD branding, improvements in the Visitor Information Centre, and impactful community events. Our efforts have not only enhanced Croydon's visibility but also positioned us as a strong contender in regional tourism.

New Branding, Online Presence and Souvenirs

Visit Croydon QLD branding was created, and Council launched a tourism-specific webpage, Facebook, and Instagram pages. Facebook was launched in August 2023 and has gathered nearly 400 followers, all organic, by the end of the financial year. The new branding has been used to create a refreshed selection of souvenirs available at the Visitor Information Centre.

Improvements at the Visitor Information Centre

Point-of-Sale software has been introduced to record sales and track inventory since September 2023, moving away from a paper-based system.

Objects of interest were moved into the new shed in the Visitor Information Centre garden and placed on display.

Establishment of Gulf Savannah Tourism Group

At the behest of our department, the first meeting of an ad hoc Gulf Savannah Tourism Group was held in February, a second in March. The tourism leaders for Etheridge, Carpentaria, Burke and Croydon Shires, along with the Gulf Savannah Development CEO, met to further our mutual interests. This group came together to help supply prizes for our Tiny Town related Giveaway package, support one another with Letters of Support, and share knowledge and information. It is hoped this collaboration will result in more 'Savannah Way' packages in the future to further bolster our tourism offerings with our neighbours.

IT WAS AN HONOUR TO BE NOMINATED AS A FINALIST!



FINALIST



Thank you for supporting our Queensland Top Tiny Tourism Town Awards journey! Your encouragement means the world to us!



WWW.VISITCROYDONQLD.COM.AU

QTIC Tiny Town Finalists

Croydon nominated as the Top Tiny Town in Queensland and put together a nomination package consisting of copy, video, and photographs. Having made it to the finalist stage, we leaned on our emerging coalition of Gulf Savannah Tourism operators to create a prize pack to drive Facebook users to like and share the link to vote for Croydon.

This hugely successful organic campaign generated some 80,000 Facebook impressions during the campaign including 10,000 on a single day. The winner was Luella Camp – a delightful great grandmother from Brisbane whose husband has family connections in the Gulf Savannah Region. She says she's never won anything in her life. Her feedback after this epic journey: **"Take me back to the Outback."**

GRANTS:

The department was successful in four grant applications.

- Support of the 2025 Heritage Festival
- Signage Refreshment Program
- New grandstand for the Rodeo Ground and planning for a Mini-Golf course.
- Development of a Walking Plan

As the only Top Town finalist in Far North Queensland in any category Croydon garnered media attention from Cairns, including a live interview on ABC Far North Breakfast.

While we didn't win, we received excellent feedback from the judges and look forward to entering again in 2025.



Improvements in the Heritage Precinct and Freedom Camping

Along with the installations of new footpaths, and solar heritage-styled lighting (courtesy of the Works Department) a new night-time 'ghost' experience has been installed in the gaol. This has proven to be a popular addition to the old-fashioned streetlighting and feature lighting encouraging guests to spend the night in town and explore the streetscape.

A new weather-proof notice board has been installed at the Freedom Camping to provide those guests with information about the town and events. New feather-banner signage has been introduced and is successfully attracting more visitors to the VIC and Heritage Precinct.

Joined Savannah Guides and Added Morning Gulflander Trip to Blackbull

Croydon Shire is now an Enterprise Member of the prestigious Savannah Guides organisation, the Tourism Manager is an accredited Savannah Guide, and the Tourism Officer has undertaken initial on-line tour guiding training. This association and accreditation will be applied to forthcoming guided walking tours.

Additionally, the VIC now offers a train-bus tour on Thursdays in collaboration with Queensland Rail and the Gulflander. Guests are often looking for another opportunity to enjoy a ride on the Gulflander from Croydon and are not able to do the full ride to Normanton. A trial offering to catch the train on Thursday morning to Blackbull, enjoy morning tea, and be collected by our community bus for the return trip was launched in early June.

Chinese Temple Renovation Underway

The Chinese Temple renovation project has gone from ideas, to plans, to designs, to the very start of construction while content and designs for the signage is underway as well.

Office of the Chief Entrepreneur/ Nape of the Cape Visit in June

In early June, The Queensland Office of the Chief Entrepreneur organised a Nape of In June, the Queensland Office of Chief Entrepreneur organised a 'Nape of the Cape' tour for businesspeople engaging with the





Gulf Savannah community and stretch their own boundaries. We helped coordinate a 15-kilometre bicycle ride for them.

Their outsider perspectives led to feedback on how to make use of the fire trails we have to manifest a Heritage Bicycle Route passing Points of Interest such as the Old Cemetery. With the addition of some simple wayfinding and a few interpretive signs, they advised, we'd have an excellent reason for more travellers to take their bikes off their rigs.



Successful 2024 Heritage Festival

The 2024 festival was extended to include the Croydon Rodeo and Campdraft at the end of the festival. This meant the festival ran from Saturday to Wednesday and the Rodeo and Campdraft from Thursday to Sunday.

Our festival was successful with lots of events happening each day including our opening dinner and band night with the '80's theme which was a huge success with lots of people dressing up. With prizes donated from key businesses as far as Cairns, the dress ups were very colourful and creative to say the least. This event was attended well by locals and visitors.

A few new events were added to this year's festival including a Sunset & Sip outing to the lookout to watch the sun come down. This was very popular with a pickup from the VIC up to the lookout with 10 visitors on the bus and another 9 who drove themselves to watch the sunset with us. Another new event was the Blackbull Gulflander option as described above.

Over 300 guests attended across all the events, there was a slight increase in Freedom Camping guests Year-on-Year compared with the 2023 Festival, and 17 Festival related posts on Facebook generated 29,000 impressions and 2,500 engagements.





COMMUNITY SERVICES

REBECCA FITZGERALD

MANAGER COMMUNITY SERVICES

Croydon Shire Council's community services team aim to deliver an extensive range of community-based programs, services and support to meet community needs and expectations. This includes:

Library

This year saw the relocation of the library to the historic Matron Morrow building. The Croydon Library, a part of Rural Libraries Queensland in collaboration with State Library Queensland, serves as a vital community center offering a diverse range of resources for the entertainment, education, and support of residents and visitors. The library welcomes the public on weekdays from 8:30am to 4:30pm.

Managed by the Council Librarian and Community Engagement Officer, supported by the Community Support Officer, and a casual staff member in the afternoons. Our focus on community engagement influences our programming, including Seniors Morning Tea, After School Craft activities, First 5 Forever program and participation in national events like NAIDOC Week, book week and Australia's Biggest Morning Tea just to name a few.

Our primary objective is to create an inclusive environment where all community members can access the library for various needs

from services not offered locally, technology assistance, Wi-Fi, an interactive children's play space and printing services. We were proud to see 970 patrons come through the library doors during the 2023-24 year.





Child Care Centre

The centre is fully accredited and approved to offer care and education to a maximum of 21 children in a mixed age group from birth to Year 6. Our staff deliver developmentally appropriate programs in a joyful, secure, and peaceful setting, tailored to each child's needs and abilities. We ensure access and fairness for all children and families in the community. The centre is staffed by two full-time employees, supported by a community support officer and casual staff as needed. Operating hours are weekdays from 8am to 5pm.

Families using our services are eligible for the Child Care Subsidy (CCS).

Our Service provides care for Long Day Care, After School care and Vacation Care Services.

Our daily routine is very flexible to care for the individual as well as a group. Each family is encouraged to inform staff of the individual needs of their child.

Educators and Children go on excursion on a regular basis which are mainly organised by



the local library to take part in the First Five forever program.

Centre has been working closely with the school and the community to take part in the activities organised by the council and the communities.

NAIDOC celebration was organised by the Naidoc committee in town and the educators, and the children took part in almost all the activities.

Belonging, Being and Becoming - The Early Years Learning Framework, a national quality framework, supports early childhood providers, teachers and educators to extend and enrich children's learning from birth to 5 years and through the transition to school.

My Time Our Place - Framework for school aged care in Australia, a national approved learning framework under the national quality framework for school age children.





Community Grants

The Community Grants program supports not-for-profit groups in Croydon Shire with financial and in-kind assistance to enhance services and activities. Grants of up to \$4,000 are available for projects, events, or initiatives. In-kind grants under \$500 can be accessed year-round.

Council is pleased to support local groups and organisations that meet criteria for the Croydon Shire Council Community Grants Program. 2023-24 successful applications were:

- Far North Queensland Wildlife Rescue – Purchase a freezer and fauna products – \$2,281.68
- Croydon Men’s Shed – Purchase of tools – \$2,875.00
- Croydon State School P & C Association – Purchase refrigerator, bain marie and pie warmer – \$4,000.00
- Croydon Rural Fire Brigade – Purchase of volunteer lockers – \$4,000.00

Community Challenge

What is seemingly becoming an annual The Croydon Community Challenge saw 31 participants walk, jog, or ride 5km from Anzac Park to Lake Belmore, raising \$4,220 for the Queensland Royal Flying Doctor Service. The event ended with a colourful celebration.

Zumba – Move It QLD

Croydon Shire partnered with the North Queensland Sports Foundation for a 20-week virtual Zumba program, providing participants with starter kits including a water bottle, weights, and stretch bands.

Mens Mental Health Journey – ‘Healthy Men – Strong Families’

Thanks to a \$10,000 award from the 2023 LGMS Health Challenge, Croydon men enjoyed a fishing trip in Karumba focused on men’s mental health, fostering connection and discussion in a relaxing environment.

RADF

With support from the Regional Arts Development Fund, Croydon hosted resin art workshops, Paint n Sip sessions, and activities during the Heritage Festival week in 2023-2024.

Enhancing Community Facilities

Croydon Shire Council is on a mission to keep the Shire dynamic with awesome facilities, ensuring that each location is well-kept and accessible for the community to enjoy. These facilities provide a variety of activities for residents of all ages, promoting a healthy and active lifestyle.



The Shire Pool

is a favourite spot for families and individuals looking to cool off during the warmer months. With lanes for lap swimming and areas for casual play, it caters to both serious swimmers and those seeking recreation.

The Rec Grounds

offer a versatile space for various sports and events. The bowling green attracts both seasoned players and beginners, fostering a sense of community through friendly competition. The all-weather multipurpose facilities are perfect for year-round use, accommodating sports like basketball, netball, and indoor soccer.

The Rodeo Grounds

host exciting events that draw crowds from near and far, celebrating the region's rich cultural heritage and providing thrilling entertainment for all.

Lake Belmore

is a serene escape for nature lovers, offering opportunities for fishing, kayaking, and picnicking. The calm waters and picturesque surroundings make it an ideal spot for relaxation and outdoor activities.

The Tennis Court,

complete with a playground and BBQ area, is a great place for families to spend a day outdoors. Parents can enjoy a game of tennis while children play safely nearby, and everyone can come together for a picnic or barbecue.

The Pump Track

is designed for BMX riders, skateboarders, and scooter enthusiasts. It provides a challenging and fun environment for young people to develop their skills and enjoy the thrill of riding.



WORKS DEPARTMENT

GARRY PICKERING

MANAGER WORKS SERVICES

The Croydon Works Department endeavours each year to carry out repairs, maintenance, and upgrades to all facets of Council under their responsibility. Each area of the Works Department operates closely with one another and all other areas within Council to foster a team relationship and achieve the best results for Croydon Shire Council, rural properties, residences, and businesses.

During the financial year of 2023-24, the Works Department successfully completed several programs to help our community grow, boost tourism, and maintain our sustainability.

Responsibilities

The Works Department has responsibility for the following areas:

Roads

- Transport and Main Roads Maintenance
- Transport and Main Roads Flood Damage
- Shire Roads Maintenance
- Shire Roads Flood Damage
- Shire Roads Upgrades

Town Infrastructure

- Water supply
- Parks and Gardens
- Waste
- Aerodrome
- Heritage Buildings Maintenance
- Council's Buildings Maintenance and Upgrades
- Council Buildings Cleaning





Maintenance and Flood Damage

Transport and Main Roads annually utilise Council to maintain the roads between Normanton and Croydon from chainages 47.3 to 147.3km, and the road from Croydon to Georgetown from chainages 0.0 km to 118 km (Somerset Creek). Once again, Council has successfully fulfilled our duties to TMR for these sections of road.

Flood damage works progress most years, and this financial year saw 5 crews working on roads. Each road crew is made up of Council and contractor components, successfully carrying out between \$15 and \$20 million worth of works to repair our roads.

Maintenance works are carried out periodically and, in conjunction with Disaster Recovery Funding Arrangements (DRFA) on occasion, to be cost-effective. Some areas are specifically identified in the capital budget for improvement.





Each year, Council endeavours to increase the amount of bitumen and all-weather access to sections of the Shire or improve liveability. This year, Council completed the following sealed works:

Upgrades and Improvements

1. Croydon to Richmond Road, for this financial year council widened and sealed the section from chainage , as well as installing two sets of culverts between chainage 21 km and 23 km.

2 Croydon to Richmond Road rehabilitated and sealed the section from 81.6 km to 85.6 km, this section was between the Esmeralda Creek and Yapper River near Esmeralda and had previously been a very rough sealed section. The crew widened and overlaid this section to improve the driving experience.

3. Installed and sealed two culverts on the Richmond Road between 21 km and 23 km.

4. Upgraded and sealed a section of road to cover a grid approach on Belmore and Alehvale Road.

5. Upgraded and sealed the bypass near Claraville to reduce the dust hazard and risk to the Claraville homestead.

6. Upgraded and sealed Elizabeth Street in Croydon connecting residential areas to a sealed road.

7. Installed culverts, and upgraded and sealed Brown Street to mitigate water ponding and drainage issues.

Croydon Shire Council achieved great progress, from beautifully maintained parks to key projects like the Gym Shed, Chinese Temple, and Splash Park nearing completion. Upgrades to the Water Treatment Plant further strengthen local infrastructure.

Town Infrastructure

The town crews have worked tirelessly to maintain all areas of Croydon. All parks and gardens have been kept tidy and clean, with many positive comments reportedly received from tourists and visitors.

Work has commenced on irrigation for the parks, with a new raw water tank installed and a pipeline laid to the intersection of Elizabeth and Alldridge Streets. Further designs and permits have been finalised, with under-road boring planned for early in the new financial year.

Heritage footpaths were constructed around the Heritage Precinct. Staff envisioned a sandstone-coloured concrete footpath using local Croydon materials. which was successfully managed to achieve a concrete mix that met council's goals.

Work began on the entrance gardens, with concept designs approved for the Eastern entrance and the Elizabeth and Alldridge Street intersection.



Gym Shed construction was completed in June 2024, Community Services staff are working on the opening and legal requirements.



Chinese Temple site works were carried out in May-June with final works expected in the 2024-25 financial year.

The Croydon Splash Park was commenced in the 2023-24 financial year with the pad and plumbing completed. Works are expected to be completed before the September School holidays for the community to enjoy.

A new settling tank was constructed at the Water Treatment Plant to replace the old defective poly tanks. Works were completed in November 2023.

A new Office and Laboratory for the Water Treatment Plant was installed and is currently being fitted out to address the needs of the water supply officer and staff.





FINANCE DEPARTMENT

DHARMENDRA NAIDU

MANAGER FINANCE SERVICES

\$36M BUDGET DRIVES SERVICE CONTINUITY & CAPITAL GROWTH

For the 2023-24 financial year Council had a total budget of \$36 million of both operational and capital expenditure and as with the previous year's, Council has followed a financial management strategy of moderate increases in operational expenses while services have continued to be provided and the capital program expanded (funded both with grants and Council funds).

The financial statements provide an overview of Council's financial performance and financial position for the year. They also

represent the quality of Council's internal control environment and procedures to ensure decision making is linked to strategic objectives and deliverables that assist in achieving financial sustainability.

Queensland Audit Office (QAO) has issued an unmodified audit report for the Council. It means there's a reasonable level of assurance from the QAO that the financial statements present a true and fair reflection of Council's results for the year. Council has been able meet all its key local government performance indicators. The audit is an arduous process and each year the finance staff strive to improve the quality of the

TRANSPARENCY IN FINANCE

BUILDS TRUST AND DRIVES
COMMUNITY GROWTH



Council strengthened its financial management, ensuring long-term sustainability and community growth.

financial data and improve our internal processes. During this financial year we have recruited a procurement officer to assist in acquiring goods and services for Council while making sure all procurement and contractual agreements comply with legislation.

The caravan park which is owned and managed by Council, continues to provide excellent accommodation for travelling guests and contributes to local employment while operating at a profit. Council continues to invest with capital improvements at the park and during the financial year Council has refurbished six of the family cabins and also completed gardens for cabins on Elizabeth Street.

Council currently has no debt and enough cash reserves to withstand any short-term economic shock or instability and in the longer term is well placed in future to be able to maintain its infrastructure as well as continue to provide services to our community.

COUNCILLOR CONDUCT

Local Government Regulation 2012 Section 186... The annual report for a financial year must contain particulars of- ...

Item	Result
Orders made under section 150I(2) of the Act	0
Orders made under section 150AH(1) of the Act	0
Decisions, orders and recommendations made under section 150AR(1) of the Act	0
The name of each councillor for whom a decision, order or recommendation under section 150I(2), 150AH(1) or 150AR(1) of the Act was made.	0
A description of the unsuitable meeting conduct, inappropriate conduct or misconduct engaged in by each of the councillors.	0
A summary of the decision, order or recommendation made for each councillor.	0
Complaints referred to the assessor under section 150P(2)(a) of the Act by the local government, a councillor of the local government or the chief executive officer.	0
Matters mentioned in section 150P(3) of the Act, notified to the Crime and Corruption Commission.	0
Notices given under section 150R(2) of the Act.	0
Notices given under section 150S(2)(a) of the Act.	0
Decisions made under section 150W(1)(a), (b) and (d) of the Act (1 July 2019 to 31 August 2019).	0
Decisions made under section 150W(1)(a), (b) and (e) of the Act (1 September 2019 to 30 June 2020).	0
Referral notices accompanied by a recommendation mentioned in section 150AC(3)(a) of the Act.	0
Occasions information was given under section 150AF(4)(a) of the Act.	0
Occasions the local government asked another entity to investigate, under chapter 5A, part 3, division 5 of the Act for the local government, the suspected inappropriate conduct of a councillor.	0
Applications heard by the conduct tribunal about the alleged misconduct of a councillor (1 July 2019 to 31 August 2019).	0
Applications heard by the conduct tribunal under chapter 5A, part 3, division 6 of the Act about whether a councillor engaged in misconduct or inappropriate conduct (1 September 2019 to 30 June 2020).	0

ADMINISTRATIVE ACTION COMPLAINTS

Local Government Regulation 2012 s.187 (1) & (2): The annual report for a financial year must contain particulars of - ...

Item	Result
Section 187 (1)	
(1) (a) a statement about the local government's commitment to dealing fairly with administrative complaints	Croydon Shire Council is committed to the principles of natural justice and fairness in all administrative complaint dealings. All complaints are processed in accordance with the provisions of Council's adopted Complaints Management Policy.
(b) a statement about how the local government has implemented its complaints management process, including an assessment of the government's performance in resolving complaints under the process.	<p>Council's Complaints Management Policy establishes the process for resolving complaints about the administrative actions of Council in accordance with section 268 of the <i>Local Government Act 2009</i> and section 306 of the <i>Local Government Act 2012</i>.</p> <p>The complaints management process is established to:</p> <ul style="list-style-type: none"> • make it easier for people to make a complaint • make it easier for Council to deal with complaints • help Council improve its services • give the community confidence in Council
Section 187 (1)	
(2) (a) (i) the number of administrative action complaints made to the local government.	2
(2) (a) (ii) the number of administrative action complaints resolved by the local government under the complaints management process	2
(2) (a) (iii) the number of administrative action complaints not resolved by the local government under the complaints management process	0

PUBLIC INTEREST DISCLOSURE ACT

Item	Result
Public Interest Disclosure Act 2010 - Section 61	
Section 61(3) statistical information for the period 1/7/23 to 30/6/24 about: (a) number of disclosures received or referred	0
(b) number of disclosures substantially verified (verified means prosecution or disciplinary action taken or recommended)	0

COUNCILLOR REMUNERATION AND FACILITIES PROVIDED

Councillor Remuneration and Superannuation Payments

The following table shows the total Councillor Remuneration and superannuation payments for the 12-month period from 1 July 2023 to 30 June 2024.

Councillor	Total Remuneration Payment in \$	Superannuation Contribution in \$	Total in \$
Cr TJ Pickering	114,801	0	114,801
Cr KM Gaynor	35,490	0	35,490
Cr W Bing Chew	57,400	0	57,400
Cr J Evans	59,607	0	59,607
Cr PL Garde	49,673	0	49,673
Cr LH Pickering	12,755	0	12,755
Cr AL Pickering	14,350	0	14,350
Total	344,076	0	344,076

Facilities provided to Councillors under the Councillors Reimbursement of Expenses and Provision of Facilities and Support Policy

The following table shows the total Councillor Remuneration and superannuation payments for the 12-month period from 1 July 2023 to 30 June 2024.

Councillor	iPad	Uniforms	Business Cards	Phones	Corporate Credit Card	Secretarial Assistance
Cr TJ Pickering	✓	✓	✓	✓	✓	✓
Cr KM Gaynor	✓	✓	✓			
Cr W Bing Chew	✓	✓	✓			
Cr J Evans	✓	✓	✓			
Cr PL Garde	✓	✓	✓			
Cr LH Pickering	✓	✓	✓			
Cr AL Pickering	✓	✓	✓			

Councillor Expenses Reimbursements

Local Government Councillors are entitled to receive reimbursement of all approved expenses incurred in undertaking their role as a Councillor. Council has adopted the Councillors Reimbursement of Expenses and Provision of Facilities and Support Policy as required by section 250 of the Local Government Regulation 2012.

Councillors may use a vehicle provided by Council for official business. If a Councillor uses a private vehicle to conduct the business of Council, then reimbursement may be claimed based on logbook substantiation of the relevance of the travel to Council business and paid in accordance with rates prescribed. If a Councillor uses a Council owned vehicle for private purposes, then the Councillor must reimburse Council based on the vehicles logbook record of use in accordance with rates prescribed.

Councillors are also provided with expenditure reimbursements for incidental costs such as accommodation, meals and taxi fares associated with council business.

The Mayor is issued with a corporate credit card for purchase of fuel, payment of expenses while on official business and/or hospitality in accordance with the Policy.

The table below shows the total reimbursement costs to Councillors for the 12-month period from 1 July 2023 to 30 June 2024.

Councillor	Vehicle Reimbursements/ Costs in \$	Other Expense Reimbursements in \$
Cr TJ Pickering	0	0
Cr KM Gaynor	2,340	293
Cr W Bing Chew	0	0
Cr J Evans	0	0
Cr PL Garde	2,165	195
Cr LH Pickering	0	0
Cr AL Pickering	0	0
Total	4,505	488

“Strong financial management has ensured sustainable growth, driving continued investment in key projects that benefit the entire community.”

Manager Finances - Dharmendra Naidu



COUNCILLOR ATTENDANCE AT COUNCIL MEETINGS

*Local Government Regulation 2012 s.186 (c) ... The annual report for a financial year must contain particulars of—
(c) the number of local government meetings that each councillor attended during the financial year*

The following table shows the Councillor attendance at Local Government Meetings for the 12 month period 01 July 2023 to 30 June 2024.

Councillor	Ordinary		Special	
	Held	Attended	Held	Attended
Cr TJ Pickering	12	12	0	0
Cr KM Gaynor	9	9	0	0
Cr W Bing Chew	12	11	0	0
Cr J Evans	12	12	0	0
Cr PL Garde	9	9	0	0
Cr LH Pickering	3	2	0	0
Cr AL Pickering	3	3	0	0

Current Councillor Team



L to R - CR J Evans, Cr W Bing Chew, CEO J Cresswell, Cr M Pickering, Mayor CR TJ Pickering , Cr L Pickering

Former Councillor Team



L to R - Mayor CR TJ Pickering, CR J Evans, Cr KM Gaynor, Cr W Bing Chew, Cr PL Garde

REMUNERATION OF EMPLOYEES IN SENIOR MANAGEMENT

Local Government Act 2009 s.201: ...

(1) The annual report of a local government must state—

(a) the total of all remuneration packages that are payable (in the year to which the annual report relates) to senior management; and

(b) the number of employees in senior management who are being paid each band of remuneration.

Band of Remuneration	Number of Senior Management Employees
Under \$100,000	0
\$100,000 to \$200,000	5
\$200,000 to \$300,000	1

Senior management includes the Chief Executive Officer, Works Manager, Finance Manager, Community Services Manager, Tourism and Marketing Manager and Business Services Manager. Remuneration package includes salary, superannuation, housing, motor vehicle and other expenses and entitlements.

INTERNAL AUDIT

Local Government Regulation 2012 s.190 (1): ...The annual report for a financial year must contain—

(h) the report on the internal audit for the financial year.

Internal Audit provides the Audit Committee, Chief Executive Officer and senior management with the assurance that Council's internal control systems are efficient, effective and economically viable, and also that that risks are appropriately addressed. Council's appointed Internal Auditors are Partners In Business.

During the 2023-24 financial year the internal audit focussed on asset procurement, contract performance and profitability. The audit highlighted a number of recommendations for improvement. Senior management is committed to implementing the recommendations of the internal audit.

COMPETITIVE NEUTRALITY COMPLAINTS AND DECISIONS

Local Government Regulation 2012 s.190 (1): ...The annual report for a financial year must contain—

(i) a summary of investigation notices given in the financial year under section 49 for competitive neutrality complaints;

(j) the local government's responses in the financial year on the QCA's recommendations on any competitive neutrality complaints under section 52(3).

Council received no complaints under s49 in 2023-24.

IDENTIFYING BENEFICIAL ENTERPRISES AND SIGNIFICANT BUSINESS ACTIVITIES

Local Government Act s.41: ...requires a local government's annual report for each financial year to contain a list of all beneficial enterprises that the local government conducted during the financial year.

Local Government Act s.45: ... requires a local government's annual report for each financial year to contain a list of all business activities that the local government conducted during the financial year and also to identify the business activities that are significant.

Council did not engage in any beneficial enterprises during the 2023-24 financial year.

There was no significant business activity in 2023-24 and Council in its June meeting resolved not to apply the code of competitive conduct to Council business activity (Croydon Caravan Park) as applying the code would result in unnecessary administrative costs for Council.

COMMUNITY FINANCIAL REPORT

Local Government Act 2009 s.104: ...

(1) To ensure it is financially sustainable, a local government must establish a system of financial management that—

- (a) ensures regard is had to the sound contracting principles when entering into a contract for— (i) the supply of goods or services; or*
- (ii) the disposal of assets; and*
- (b) complies with subsections (5) to (7).*

*(2) A local government is **financially sustainable** if the local government is able to maintain its financial capital and infrastructure capital over the long term.*

Local Government Regulation 2012 s. 179: ...

(1) A local government must prepare a community financial report for each financial year.

(2) The community financial report for a financial year must—

- (a) contain a summary and an analysis of the local government's financial performance and position for the financial year; and*
- (b) be consistent with the general purpose financial statement for the financial year; and*
- (c) include the relevant measures of financial sustainability for the financial year; and*
- (d) be written in a way that can be easily understood by the community.*

This community financial report shows a summary of the financial statements with the aim of providing understandable information to the members of our community. The use of graphs allows readers to easily evaluate council's financial performance and financial position. In addition, this report includes key financial statistics and ratios that can also be useful indicators of council's performance.

The financial statements in this report cover a 12-month period ending 30 June 2024. The financial statements contained in this report include:

- Statement of Comprehensive Income – displays Council's revenue and expenses with the resulting profit or loss amount; known as the net result attributable to Council.
- Statement of Financial Position – displays the assets (what we own), liabilities (what we owe) and community equity (total assets minus total liabilities). Community equity can be a reflection of how healthy the position of Council is at a given point in time.
- Statement of Cash Flows – reports how revenue received, and expenses paid impact on Council's cash balances.
- Statement of Changes in Equity – presents a summary of transfers to and from equity accounts including retained profits, capital and other reserves.
- Notes to the Financial Statements – provides a detailed breakdown of all significant items in the Financial Statements and what these items represent.

END OF YEAR 2023/24

AT A GLANCE

Operating Revenue	\$24,753,000
Operating Expenses	(\$29,047,000)
Operating Position	(\$4,295,000)
Capital Revenue	\$3,472,000
Capital Expenses	(\$0)
Net Result	(\$823,000)
Current Assets	\$24,125,000
Non-Current Assets	\$138,821,000
Total Assets	\$162,946,000
Current Liabilities	\$4,010,000
Non-Current Liabilities	\$686,000
Total Liabilities	\$4,696,000
Net Assets	\$158,251,000

BACKGROUND

Assumption and principles

Under the requirements of the Local Government Regulation 2012, Council is required to prepare general purpose Financial Statements for the period. This report has been prepared in accordance with Australian Accounting Standards and complies with the requirements of the Local Government Act 2009 and the Local Government Regulation 2012.

Croydon Shire Council controls and manages infrastructure assets that are largely unique to the public sector. These assets include road and water infrastructure assets, which generally have very long useful lives and can only be used for providing local government services. The costs associated with the maintenance, depreciation and replacement of these assets form a material part of Council's annual expenditure. Due to the long lives of these assets the associated costs identified will be spread across different generations of ratepayers, hence effective management of these assets will help to ensure there is intergenerational equity among ratepayers with no generation unnecessarily subsidising or being subsidised by another.

Croydon Shire Council continues to implement the Asset Management Development Program in order to facilitate sound strategic asset management decisions including the allocation of depreciation funding.

Council's policy is to finance capital works and new assets to the greatest extent possible from revenue, grants and subsidies or any specific reserves primarily established to fund capital works.

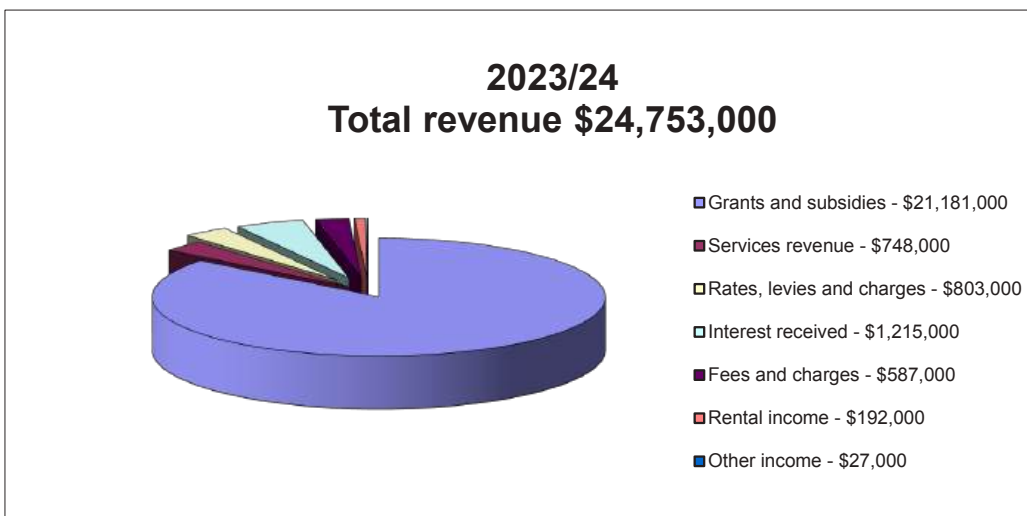
CORPORATE FINANCIAL STATEMENTS

Statement of comprehensive income

Revenue:

Council received a total of \$24,753,000 in revenue and other income in the 2023-24 financial year.

Total revenue has decreased by \$1,315,000 between this financial year and last financial year. This is largely a result of a decrease in revenue received for the Department of Transport and Main Road contracts.



Grants and subsidies

Grants and subsidies attribute to the majority of Council's revenue at 86%. This is sourced from road funding programs which include Roads to Recovery, Flood Damage (National Disaster Relief and Recovery), Beef Roads funding and Transport and Infrastructure Development Scheme (TIDS). Council also receives funding from the Federal Government by way of Financial Assistance Grants.

Services

Council's secondary source of income is interest earned from cash deposits and services revenue, which attributes to 5% and 3% of total revenue. Services revenue includes proceeds from the Department of Transport and Main Roads contracts such as the Road Maintenance Performance Contract and the Roadworks Performance Contract as well as recoverable works revenue.

Rates and Charges

Rates, levies and charges only contribute 3% of the Shire's total revenue. This revenue is used to fund current and future capital works to ensure the continuous supply of critical infrastructure to the community.

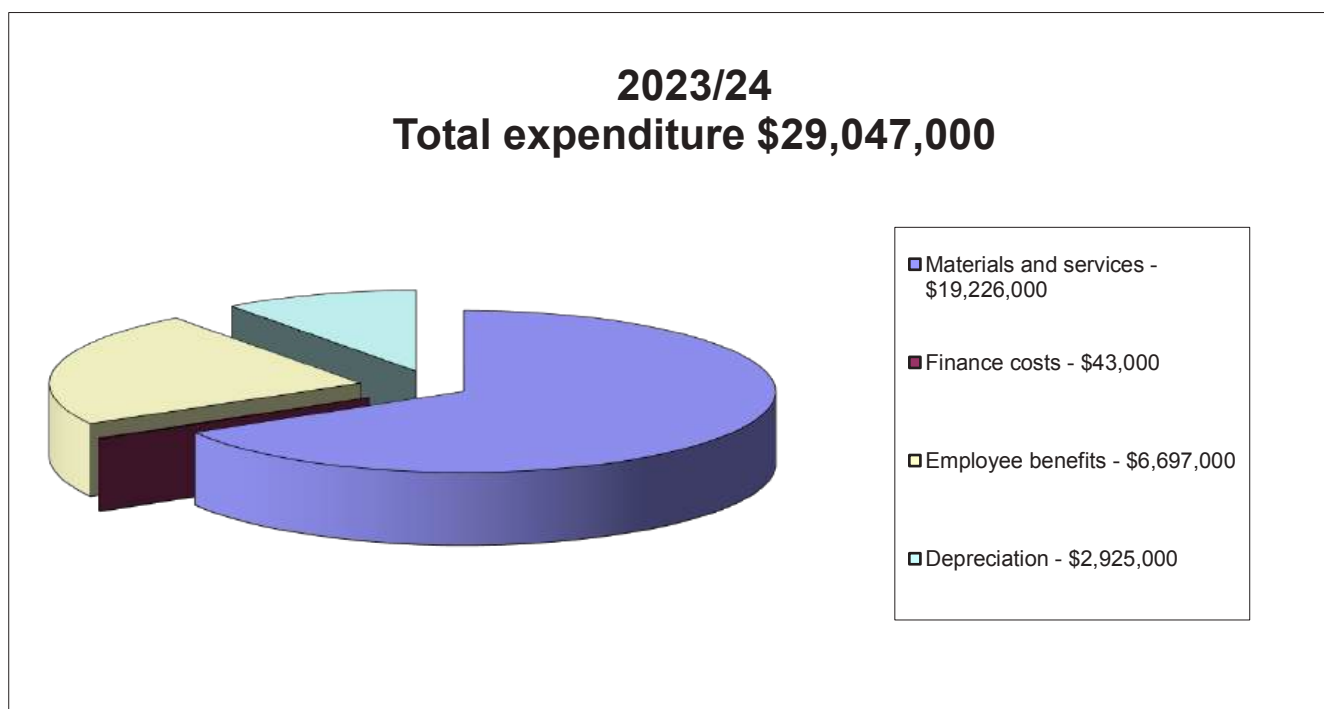
Interest Income

Croydon Shire Council received \$1,215,000 in interest in the 2023-24 financial year, as compared to \$737,000 in 2022-23.

Expenses:

Council's total expenditure for the 2023-24 financial year was \$29,047,000.

Total expenditure has increased by \$4,195,000 between the current and prior financial year. This is largely a result of an increase in expenditure for roadworks relating to flood damage and general increase in employee and material costs.



Materials and Services

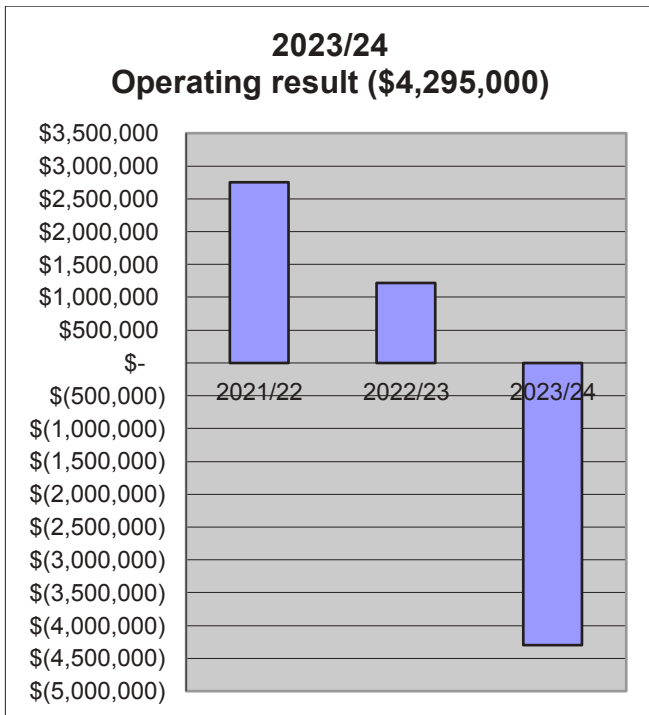
Materials and services for 2023-24 total \$19,226,000 which equates to 66% of Council's total expenditure. This type of expenditure includes items such as Audit Fees \$66,248; Operating Expenses \$1,029,042; Communications and IT \$180,629 Repairs and Maintenance \$1,425,946; Flood Damage – recoverable works \$16,224,822 and Main Roads – recoverable works of \$339,313.

Employee Benefits:

Employee benefits also contribute to a large proportion of Council's total expenditure. For the 2023-24 financial year employee costs totalled \$6,697,000 or 23% of total expenditure. This includes such costs as wages and salaries, councillor remuneration, superannuation and leave entitlements. Council maintains a very strong labour workforce which provides community services, such as road building, maintenance, water and waste services, capital infrastructure and general operational and administration services of the Council.

Operating position:

Council's operating position reflects the organisation's ability to meet its day-to-day running costs from operating revenue.

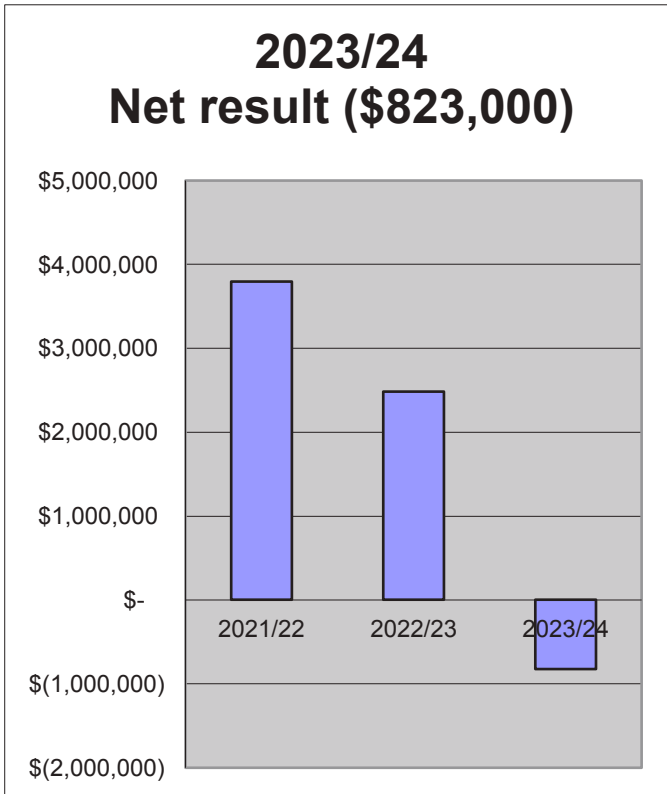


Council's operating position as at 30 June 2024 is a deficit of \$4,295,000, which has decreased from a surplus of \$1,216,000 in 2022-23. Council had a surplus of \$2,749,000 in 2021-22.

The operating position is calculated by taking Council's total operating expense (\$29,047,000) from total operating revenue (\$24,753,000). It does not include revenue or expenditure amounts for capital projects. The above graph shows the operating position for the past three years.

Net result:

Council's net result reflects total revenue less total expenses, this includes capital revenue however does not include any adjustments for asset revaluations.



Council's 2023-24 financial year reported a net result of (\$823,000). In comparison the 2022-23 net result was \$2,482,000.

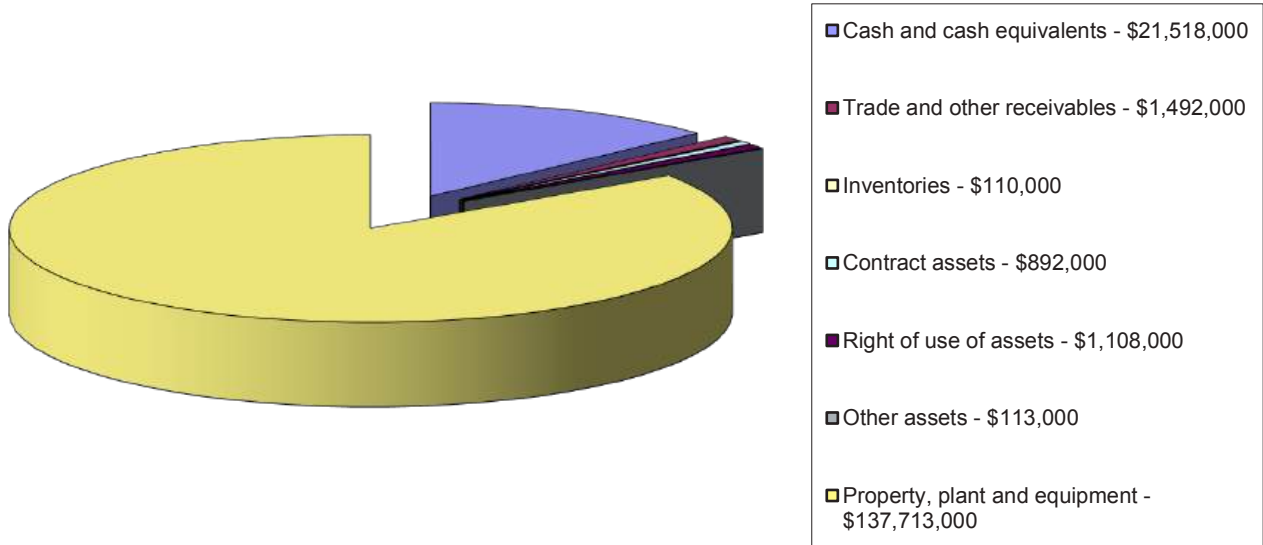
STATEMENT OF FINANCIAL POSITION

Assets

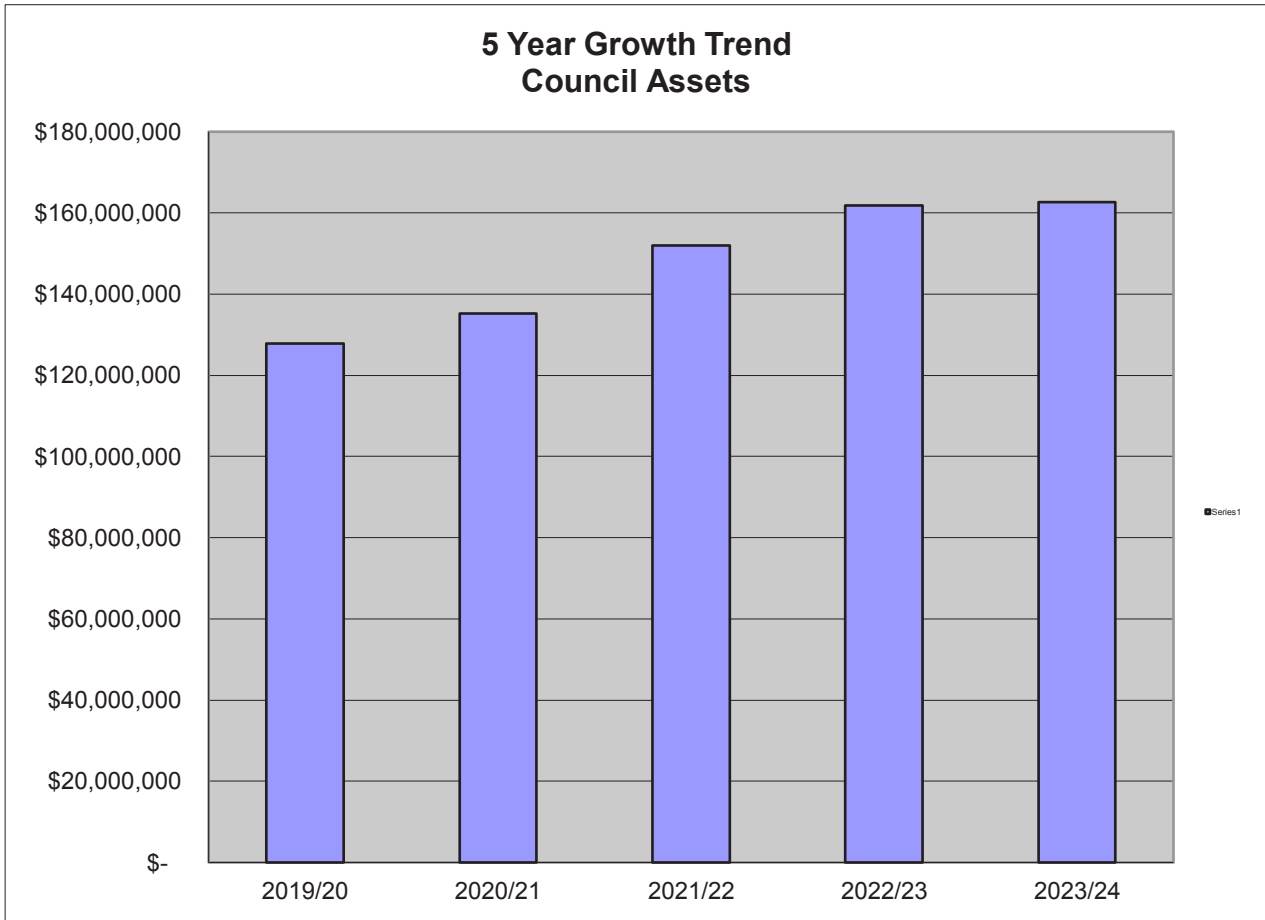
	2023/24	2022/23
Current Assets	\$24,125,000	\$29,434,000
Non-Current Assets	\$138,821,000	\$132,322,000
Total Assets	\$162,946,000	\$161,756,000

Council assets as of 30 June 2024 totalled \$162,946,000. This includes \$24,125,000 of current assets (liquid assets or amounts due to be received within twelve months) and \$138,821,000 of non-current assets.

2023/24
Total assets \$162,946,000



Property, plant, and equipment makes up 85% of non-current assets and consist of long-term assets such as roads, land and buildings, water infrastructure, machinery and vehicles.

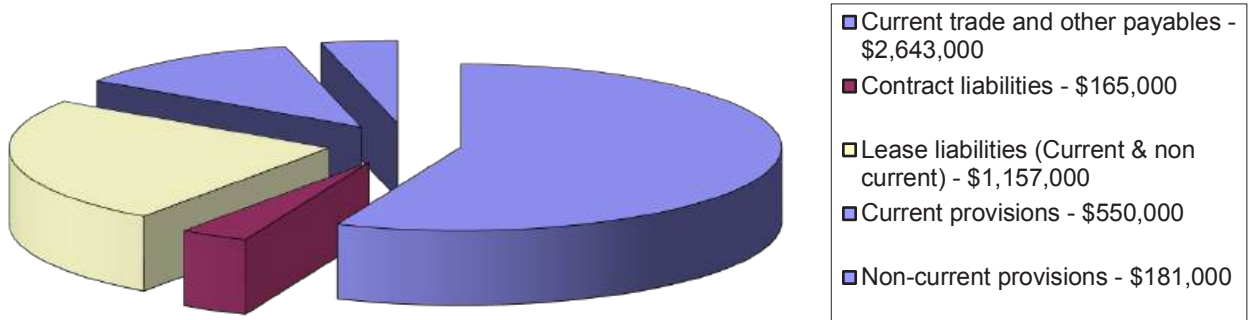


Liabilities

	2023/24	2022/23
Current Liabilities	\$4,010,000	\$2,512,000
Non-Current Liabilities	\$686,000	\$177,000
Total Liabilities	\$4,696,000	\$2,689,000

Total liabilities as of 30 June 2024 are \$4,696,000. This includes \$4,010,000 of current liabilities (due to be paid out within twelve months) and \$686,000 of non-current liabilities. Liabilities mostly consist of amounts owing to suppliers and amounts owing to employees for leave entitlements.

**2023/24
Total liabilities \$4,696,000**

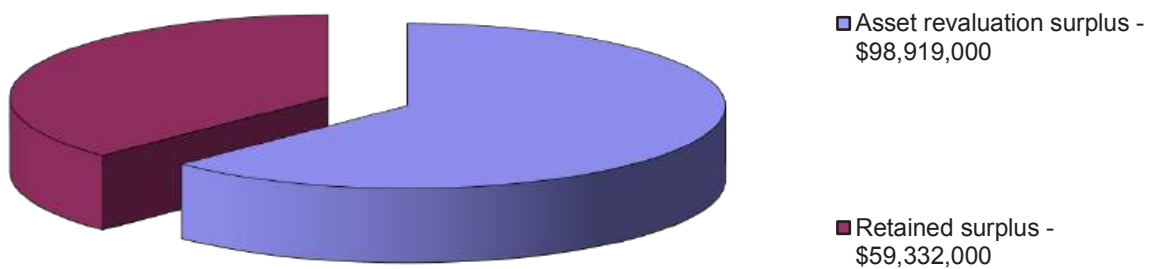


Community equity

	2023/24	2022/23
Total Community Equity	\$158,251,000	\$159,067,000

Council's total community equity as of 30 June 2024 is \$158,251,000. Community equity is equal to total assets (what we own) minus total liabilities (what we owe).

**2023/24
Community equity \$158,251,000**



Financial ratios

The following ratios are designed to provide an indication of the performance of Council against key financial sustainability criteria which should be met to ensure the prudent management of financial risks. The benchmarks used are provided by the Department of Local Government guidelines.

Type	Measure	Target (Tier 7)	Actual Current Year	5-Year Average
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 4 months	9.87 months	Not Required
Operating Performance	Operating Surplus Ratio	Contextual	-16.72%	0.68%
	Operating Cash Ratio	Greater than 0%	-4.90%	13.11%
Asset Management	Asset Sustainability Ratio	Greater than 90%	128.17%	97.31%
	Asset Consumption Ratio	Greater than 60%	73.05%	73.87%
Debt Servicing Capacity	Leverage Ratio	0 - 3 times	Not Required	Not Required

Conclusion

During the 2023–24 financial year, while Council has continued to review business operations to contain and reduce operational costs for long term financial sustainability, Council has maintained service levels, including those services which are outside core local government business. Council remains fully committed to keep thorough financial management plans including the operational plan, the financial plan and ongoing regular budget reviews.

CAPITAL WORKS PROJECTS

Capital Works Highlights

Council completed the following works programs during the period 1 July 2023 to 30 June 2024.

Major Items	Amount \$
Croydon – Various Road Upgrades (TIDS and Roads to Recovery Funding)	1,721,537
	1,721,537

Water infrastructure

Major Items	Amount \$
Office & Amenities - WTP	207,505
Clarifier Removal & Panel Tank (Building Our Regions Funding)	354,789
Splash Park (LRCIP & Council Funding)	780,799
Chemical Dosing Skid	93,500
Water Supply – Parks & Gardens (Works4Qld Funding)	923,032
	2,359,625

Plant Replacement

Major Items	Amount \$
Plant Replacement – Various Plant Items	1,875,162
	1,875,162

Buildings/Other Infrastructure

Major Items	Amount \$
Caravan Park – Office Ramp	96,405
Info Centre – Audio Visual Display	29,870
CCTV Camera Installation	148,087
Gym Shed	199,025
Caravan Park – Cabin 1-6 Upgrade	80,671
Rodeo & Rec Grounds Lighting Upgrade	173,210
Aerodrome Fencing	115,841
Council Facilities Lighting - Various	62,577
Carports, Sheds & Fencing	120,137
	1,025,823

Community, Sport, and Cultural Services

Major Items	Amount \$
Regional Arts Development Fund (RADF)	17,196
	17,196

SPECIAL EXPENDITURE REPORTING CATEGORIES

Local Government Regulation 2012 s.188: ... The annual report for a financial year must contain the following information about any overseas travel made by a councillor or local government employee in an official capacity during the financial year—

(a) for a councillor—the name of the councillor;

(b) for a local government employee—the name of, and position held by, the local government employee;

(c) the destination of the overseas travel;

(d) the purpose of the overseas travel;

(e) the cost of the overseas travel.

Overseas Travel

Council did not undertake any overseas travel during the 12-month period from 1 July 2023 to 30 June 2024.

Services Rendered by Consultants

Council defines a consultant as a person or entity who has a contract with Council to deliver a specific result. This is usually a one-off, non-repetitive task or is the provision of advice and recommendations about a new concept, process or other matter Council intends to implement. Consultants usually exercise their own skill and judgement without Council controlling the detail over the work being performed.

Services Rendered by Consultants

A list of services rendered by consultants per category is shown below:

Consultancy Category	Amount (\$)
Engineering	0
Town Planning	8,630
Corporate Services	127,547
Total Consultancy	\$136,177

Entertainment and Hospitality Services

Council has adopted an Entertainment and Hospitality Expenditure Policy which prescribes what is considered reasonable entertainment, why it is important to the role of Council and the relevant administrative processes that support such expenditure. This policy defines entertainment as the provision of meals and beverages as part of Council's official business.

The total entertainment and hospitality charges incurred during the year totalled \$0.

Advertising

Council has adopted an Advertising Policy which defines advertising as "promoting to the public an idea, goods or services by using a medium commonly used for promoting ideas, goods or services and for which a fee is paid".

Advertising costs incurred by Council during the year totalled \$8,741.

GRANTS TO COMMUNITY ORGANISATIONS

Local Government Regulation 2012 s.189: ... The annual report for a financial year must contain a summary of—

(a) the local government's expenditure for the financial year on grants to community organisations; and

(b) expenditure from each councillor's discretionary fund, including—

(i) the name of each community organisation to which an amount was allocated from the fund; and

(ii) the amount and purpose of the allocation.

Council has a commitment to supporting a healthy, resilient community. To assist in achieving this outcome, Council provides financial and in-kind assistance to community based groups, individuals and organisations that are providing programs, activities, events and projects that enrich the diversity of cultural, social, sport and economic development opportunities available to Croydon residents. The desired outcome is to support a more creative, innovative and self-reliant community, where participation in community life is enabled and encouraged.

In the 2023-2024 financial year, council gave out the following grants:

- Regional Arts Development Fund (RADF)
- Local Community Festival and Event Grants
- Local Community Organisation Grants

Details on these grants and recipients are set out below.

Regional Arts Development Fund (RADF)

A funding partnership between the Queensland Government (through Arts Queensland) and Croydon Shire Council. The program supports professional artists and arts practitioners living in regional Queensland. The Program focuses on the development of quality innovative and energising art and arts projects for, by and with, regional communities.

The partnership between state and local government is important to ensure RADF grants are used in the best possible way to support professional arts and cultural development in regional Queensland.

Applicant	Amount \$
Resin Art Workshop	7,636
Paint & Sip Party	2,560
Whalebone Show	2,500
Aladdin Performance	2,000
Snowy & 7 Cool Dudes	2,500
Total Regional Arts Development Fund (RADF)	17,196

Local Community Festival and Event Grants

To assist and support local organisations and individuals in the provision of traditional festivals or culturally significant events for their local community.

Local community events serve to enrich the lives of residents and celebrate important occasions for the community. These events do not usually attract visitors from outside of town specifically for the event.

Applicant	Amount \$
Far North Qld Wildlife Rescue	2,074
Croydon State School P & C	4,000
Croydon Men's Health (external funding received)	8,829
Croydon Men's Shed	2,875
Zumba Sessions (external funding received)	5,359
Croydon Community Challenge	688
Total Local Community Festival and Event Grants	23,825

The Mayor and Councillors of Croydon Shire Council have not been allocated Councillor Discretionary Funds from the budget.

SPECIAL RATES AND CHARGES

Local Government Regulation 2012 s.190 (1): ...The annual report for a financial year must contain-

- (d) details of any action taken for, and expenditure on, a service, facility or activity-*
- (i) supplied by another local government under an agreement for conducting a joint government activity; and*
- (ii) for which the local government levied special rates or charges for the financial year.*

Croydon Shire Council did not levy any special rates or charges during the 2023-2024 financial year.

SUMMARY OF RATE REBATES AND CONCESSIONS

Local Government Regulation 2012 s.190 (1): ... The annual report for a financial year must contain

- (g) a summary of all concessions for rates and charges granted by the local government.*

Croydon Shire Council did not grant any concessions for rates and charges during the period 1 July 2023 to 30 June 2024.

INVITATIONS TO TENDERERS TO CHANGE TENDERS

Local Government Regulation 2012 s.190 (1): ...The annual report for a financial year must contain—

- (e) the number of invitations to change tenders under section 228(7) during the year.*

Local Government Regulation 2012 s.228(7): ...

- (a) an invitation to tender under subsection (4) or (6)(b) states that the local government might later invite all tenderers to change their tenders to take account of a change in the tender specifications; and*
- (b) the local government does change the tender specifications;*

the local government may invite all the persons who submitted a tender to change their tender to take account of the change, before making a decision on the tenders.

There were nil (0) instances during the 2023-24 financial year where persons who had submitted a tender to Council were invited to change their tenders.

REGISTERS

Local Government Regulation 2012 s.190 (1): ... The annual report for a financial year must contain—

(f) a list of the registers kept by the local government.

The following registers are held by Council:

Register of Interests Councillors	Register of Cost Recovery Fees
Register of Interests Councillors' Related Persons	Register of Council Meetings Minutes
Conflict of Interest / Material Personal Interest Declarations Register	Register of Roads and Road Maps
Register of Interests Chief Executive Officer	Asset Register
Register of Interests Chief Executive Officers' Related Persons	Corporate Risk Register
Register of Interests Senior Contract Employees	Operational Risk Register
Register of Interests Senior Contract Employees Related Persons	Grants Register
Register of Code of Conduct matters	Policy Register
Register of Election Gifts and Benefits	Complaints Register
Gift and Benefit Registers	Registers of Pre-Qualified Suppliers and Preferred Suppliers
Register of Delegations (including financial)	Local Laws Register

PARTICULAR RESOLUTIONS

Local Government Regulation 2012 s.185: ...The annual report for a financial year must contain ...

- (a) a copy of the resolutions made during the financial year under section 250(1); and*
- (b) a list of any resolutions made during the financial year under section 206 (2).*

Council adopted the Councillor Reimbursement of Expenses and Provision of Facilities and Support Policy as required under section 250 of the *Local Government Regulation 2012* on 18 June 2020.

Council did not make any particular resolutions between 1 July 2023 and 30 June 2024 under section 206(2) of the *Local Government Regulation 2012*.

OTHER ISSUES RELEVANT TO MAKING AN INFORMED ASSESSMENT

Local Government Regulation 2012 s.190 (1): ...The annual report for a financial year must contain ... (b) particulars of other issues relevant to making an informed assessment of the local government's operations and performance in the financial year.

Council is not aware of any other issues relevant to making an informed assessment of its operations and performance in the 2023-24 financial year.

FINANCIAL STATEMENTS

2023-24 Financial statements & long-term financial sustainability statements



Croydon Shire Council

Financial Statements

For the Year Ended 30 June 2024

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Current Year Financial Sustainability Statement

Certificate of Accuracy - for the Current Year Financial Sustainability Statement

Independent Auditor's Report (Current Year Financial Sustainability Statement)

Unaudited Current Year Financial Sustainability Statement

Certificate of Accuracy - for the Unaudited Current Year Financial Sustainability Statement

Unaudited Long Term Financial Sustainability Statement

Certificate of Accuracy - for the Long Term Financial Sustainability Statement

Croydon Shire Council
Statement of Comprehensive Income
For the Year Ended 30 June 2024

	Note	2024 \$000	2023 \$000
Income			
Revenue			
Recurrent Revenue			
Rates, Levies and Charges	3(a)	803	809
Fees and Charges	3(b)	587	540
Rental Income		192	146
Interest Received		1,215	737
Other Income		27	16
Sales Revenue	3(c)	748	540
Grants, Subsidies, Contributions and Donations	4(a)	21,181	23,279
Total Recurrent Revenue		<u>24,753</u>	<u>26,068</u>
Capital Revenue			
Grants, Subsidies, Contributions and Donations	4(b)	3,325	1,215
Capital Income		146	50
Total Capital Revenue		<u>3,472</u>	<u>1,266</u>
Total Income		<u>28,224</u>	<u>27,334</u>
Expenses			
Recurrent Expenses			
Employee Benefits	5	6,697	4,789
Materials and Services	6	19,226	17,066
Finance Costs		43	8
Depreciation of Property, Plant, and Equipment	9	2,925	2,677
Amortisation of Right-of-Use Assets	18	156	312
		<u>29,047</u>	<u>24,852</u>
Capital Expenses			
		-	-
Total Expenses		<u>29,047</u>	<u>24,852</u>
NET RESULT		<u>(823)</u>	<u>2,482</u>
<i>Not Operating Result</i>		(4,295)	1,216
Other Comprehensive Income			
Items That Will Not be Reclassified to Net Result			
Increase / (Decrease) in Revaluation Surplus	9	7	9,866
Total Other Comprehensive Income for the Year		<u>7</u>	<u>9,866</u>
Total Comprehensive Income for the Year		<u>(816)</u>	<u>12,348</u>

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

Croydon Shire Council
Statement of Financial Position
as at 30 June 2024

	2024	2023	
Note	\$000	\$000	
Current Assets			
Cash and Equivalents	7	21,518	26,676
Trade and Other Receivables	8	1,492	812
Inventories		110	84
Contract Assets	11(a)	892	1,758
Other Assets		113	105
Total Current Assets		<u>24,125</u>	<u>29,434</u>
Non-Current Assets			
Property, Plant and Equipment	9	137,713	132,322
Right of Use Assets	18	1,108	-
Total Non-Current Assets		<u>138,821</u>	<u>132,322</u>
Total Assets		<u>162,946</u>	<u>161,756</u>
Current Liabilities			
Trade and Other Payables	12	2,643	1,015
Contract Liabilities	11(b)	165	1,049
Lease Liabilities	18	652	-
Provisions	13	550	448
Total Current Liabilities		<u>4,010</u>	<u>2,512</u>
Non-Current Liabilities			
Lease Liabilities	18	505	-
Provisions	13	181	177
Total Non-Current Liabilities		<u>686</u>	<u>177</u>
Total Liabilities		<u>4,696</u>	<u>2,689</u>
NET COMMUNITY ASSETS		<u>158,251</u>	<u>159,067</u>
Community Equity			
Revaluation Surplus		98,919	98,912
Retained Surplus		59,332	60,155
TOTAL COMMUNITY EQUITY		<u>158,251</u>	<u>159,067</u>

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

Croydon Shire Council
Statement of Cash Flows
For the Year Ended 30 June 2024

	2024	2023
Note	\$000	\$000
Cash Flows from Operating Activities		
Receipts from Customers	1,458	3,060
Payments to Suppliers and Employees	(24,241)	(22,228)
	<u>(22,783)</u>	<u>(19,168)</u>
Interest Received	1,215	737
Rental Income	192	146
Operating Grants, Subsidies, Contributions and Donations	22,522	19,055
Net Cash Inflow (Outflow) from Operating Activities	19 1,146	770
Cash Flows from Investing Activities		
Payments for Property, Plant and Equipment	(8,702)	(3,605)
Receipts from Loans and Advances		
Proceeds from Sale of Property, Plant and Equipment	530	103
Capital Grants, Subsidies, Contributions and Donations	1,975	1,596
Net Cash Inflow (Outflow) from Investing Activities	<u>(6,197)</u>	<u>(1,906)</u>
Cash Flows from Financing Activities		
Proceeds from Borrowings	-	-
Repayment of Borrowings	-	-
Repayment of Leases (principal only)	(106)	-
Net Cash Inflow (Outflow) from Financing Activities	<u>(106)</u>	-
Net Increase / (Decrease) in Cash and Equivalents Held	<u>(5,158)</u>	<u>(1,136)</u>
Cash and Equivalents at the Beginning of the Financial Year	26,676	27,812
Cash and Equivalents at End of the Financial Year	7 <u>21,518</u>	<u>26,676</u>

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

Croydon Shire Council
Statement of Changes in Equity
For the Year Ended 30 June 2024

	Revaluation Surplus \$000	Retained Surplus \$000	TOTAL \$000
Balance as at 1 July 2023	98,912	60,155	159,067
Net Result	-	(823)	(823)
Other Comprehensive Income for the Year			
Increase / (Decrease) in Revaluation Surplus	7	-	7
Total Comprehensive Income for the Year	7	(823)	(816)
Balance as at 30 June 2024	98,919	59,332	158,251
Balance as at 1 July 2022	89,046	57,673	146,719
Net Result	-	2,482	2,482
Other Comprehensive Income for the Year			
Increase / (Decrease) in Revaluation Surplus	9,866	-	9,866
Total Comprehensive Income for the Year	9,866	2,482	12,348
Balance as at 30 June 2023	98,912	60,155	159,067

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

**Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024**

1 Information About These Financial Statements

(a) Basis of Preparation

Croydon Shire 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 2023 to 30 June 2024. They are prepared in accordance with the *Local Government Act 2009* and the *Local Government Regulation 2012*. These Statements comply with all 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 these financial statements comply with the Australian Accounting Standards and Interpretations as applicable to not-for-profit entities. These financial statements have been prepared under the historical cost convention except for the revaluation of certain classes of property, plant and equipment.

(b) New and Revised Accounting Standards Adopted During the Year

Council adopted all Standards which became mandatorily effective for annual reporting periods beginning on or before 1 July 2023, none of the standards had a material impact on reported position, performance and cash flows.

(c) Standards Issued by the AASB Not Yet Effective

The AASB has issued Australian Accounting Standards and Interpretations which are not effective at 30 June 2024, these standards have not been adopted by Council and will be included in the financial statements on their effective date.

Council has considered the standards issued but not yet effective and has determined that none of them will have a material impact on the future reported financial position and performance.

(d) Estimates and Judgements

Councils make a number of judgements, estimates and assumptions in preparing these financial statements. These are based on the best information available to Council at the time, however due to the passage of time, these assumptions may change and therefore the recorded balances may not reflect the final outcomes. The significant judgements, estimates and assumptions relate to the following items and specific information is provided in the relevant note:

Revenue Recognition	Notes 3 and 4
Valuation and Depreciation of Property, Plant and Equipment	Note 9
Provisions	Note 13
Contingent Liabilities	Note 16
Financial Instruments and Risk Management	Note 23

(e) Rounding and Comparatives

The financial statements 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.

(f) Taxation

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

2 Analysis of Results by Function

(a) Components of Council Functions

The activities relating to the Council's components reported on in Note 2(b) are as follows :

Economic Development and Infrastructure

Stimulate growth in Shire operations such as tourism, caravan park and private works along with encouraging investment in the community. It also ensures Council continues to deliver appropriate levels of infrastructure to the community by way of construction and maintenance of roads, plant and engineering, stormwater drainage, footpaths and aerodrome.

Environmental Sustainability

Enhances the sustainability of local environments and ecosystems for future generations and includes environmental controls such as pest and animal management.

Corporate Governance and Leadership

Balances the interests of State and Federal Governments with Council and the local community. The objective of this function is to provide quality leadership through effective and efficient management of Council's corporate operations. This includes areas such as administration, finance, payroll, information technology, risk management, store control and revenue raising.

A Healthy and Resilient Community

Provides a level of stability in the community by providing wellbeing through the provision of a range of services such as, emergency services, housing, parks and recreational facilities, heritage, museums, libraries, cultural facilities, childcare and town planning.

Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024

2(b) Analysis of Results by Function

Income and expenses defined between recurring and capital are attributed to the following functions:

Year Ended 30 June 2024

Functions	Gross Programme Income				Total Income	Gross Programme Expenses		Total Expenses	Net Result Recurrent Operations	Net Result	Assets
	Recurrent		Capital			Recurrent	Capital				
	Grants	Other	Grants	Other							
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		
Economic Development and Infrastructure	20,417	1,472	1,357	-	23,246	(24,630)	-	(24,630)	(2,741)	(1,384)	122,890
Environmental Sustainability	5	1	-	-	6	(87)	-	(87)	(81)	(81)	-
Corporate Governance and Leadership	587	1,802	1,968	146	4,503	(2,159)	-	(2,159)	230	2,344	39,490
A Healthy and Resilient Community	172	297	-	-	469	(2,172)	-	(2,172)	(1,703)	(1,703)	566
TOTAL	21,181	3,572	3,325	146	28,224	(29,047)	-	(29,047)	(4,295)	(823)	162,946

Year Ended 30 June 2023

Functions	Gross Programme Income				Total Income	Gross Programme Expenses		Total Expenses	Net Result Recurrent Operations	Net Result	Assets
	Recurrent		Capital			Recurrent	Capital				
	Grants	Other	Grants	Other							
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		
Economic Development and Infrastructure	16,662	1,278	1,184	-	19,104	(20,800)	-	(20,800)	(2,860)	(1,697)	117,544
Environmental Sustainability	15	1	-	-	16	(57)	-	(57)	(40)	(40)	-
Corporate Governance and Leadership	6,467	1,289	50	50	7,856	(2,184)	-	(2,184)	5,572	5,674	43,935
A Healthy and Resilient Community	135	220	-	-	355	(1,811)	-	(1,811)	(1,456)	(1,456)	276
TOTAL	23,279	2,789	1,215	50	27,334	(24,852)	-	(24,852)	1,216	2,482	161,756

Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024

3 Revenue

	2024	2023
	\$'000	\$'000
(a) Rates, Levies and Charges		
Rates, levies and annual charges are recognised as revenue when Council obtains control over the assets comprising these receipts which is generally the beginning of the rating period to which they relate. Prepaid rates are recognised as a contract financial liability until the beginning of the rating period.		
General Rates	515	487
Mining Rates	3	3
Water	216	252
Waste Management	79	76
Total Rates and Utility Charge Revenue	<u>812</u>	<u>819</u>
less: Discounts and Pensioner Remissions	(9)	(10)
	<u><u>803</u></u>	<u><u>809</u></u>

(b) Fees and Charges

Revenue arising from fees and charges is recognised at the point in time when 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 caravan parks. There is no material obligation for Council in relation to refunds or returns.

Caravan Park Fees	471	423
Other Fees and Charges	116	117
	<u>587</u>	<u>540</u>

(c) Sales Revenue

Sale of goods revenue is recognised at the point in time when the customer obtains control of the goods, generally at delivery. 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. The contract work carried out is not subject to retentions.

Rendering of Services

Road Maintenance Performance Contract (RMPC) Works	690	509
Other Contract and Recoverable Works	59	31
	<u>748</u>	<u>540</u>

4 Grants, Subsidies and Contributions

Grant Income Under AASB 15

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligation is satisfied. The performance obligations are varied based on the agreements. Payment terms vary depending on the terms of the grant, cash is received upfront for some grants and on the achievement of certain payment milestones for others.

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

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

Grant Income Under AASB 1058

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

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

Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024

4 Grants, Subsidies and Contributions (continued)

Capital grants received to enable Council to acquire or construct an item of property, plant and equipment to identified specifications which will be under Council's control, and which is enforceable, are recognised as revenue as and when the obligation to construct or purchase is completed. For construction projects, this is generally as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project as there is no profit margin.

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

	2024 \$'000	2023 \$'000
(a) Recurrent		
General Purpose Grants	237	7,948
Specific Purpose Government Subsidies and Grants	20,926	15,304
Contributions and Donations	17	27
	<u>21,181</u>	<u>23,279</u>

(b) 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.

Specific Purpose Government Subsidies and Grants	3,325	1,215
	<u>3,325</u>	<u>1,215</u>

	2024 Financial Year	
	AASB 15 \$'000	AASB 1058 \$'000
Grants, Subsidies, Donations and Contributions - Operating (Point in Time)	135	809
Grants, Subsidies, Donations and Contributions - Operating (Over Time)	20,237	-
Grants, Subsidies, Donations and Contributions - Capital (Over Time)	-	3,325
	<u>20,372</u>	<u>4,134</u>

	2023 Financial Year	
	AASB 15 \$'000	AASB 1058 \$'000
Grants, Subsidies, Donations and Contributions - Operating (Point in Time)	-	8,288
Grants, Subsidies, Donations and Contributions - Operating (Over Time)	14,991	-
Grants, Subsidies, Donations and Contributions - Capital (Over Time)	-	1,215
	<u>14,991</u>	<u>9,504</u>

5 Employee Benefits

	2024 \$'000	2023 \$'000
Total Staff Wages and Salaries	4,779	3,043
Councillors' Remuneration	322	341
Annual, Sick and Long Service Leave Entitlements	956	866
Superannuation	542	354
	<u>6,599</u>	<u>4,604</u>
Other Employee Related Expenses	201	340
	<u>6,800</u>	<u>4,944</u>
less: Capitalised Employee Expenses	(103)	(155)
	<u>6,697</u>	<u>4,789</u>

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

	2024 #	2023 #
Total Council Employees at Reporting Date:		
Elected Members	5	5
Administration Staff	14	12
Depot and Outdoors Staff	38	37
Total Full-Time Equivalent Employees	<u>57</u>	<u>54</u>

Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024

	2024	2023
6	Note	\$'000
Materials and Services		
Audit Fees and Services *	66	102
Operating and Maintenance Expenses	3,871	3,076
Communications and IT	181	157
Flood Damage - Recoverable Works	14,685	12,184
Department of Main Roads - Recoverable Works	422	1,547
	<u>19,226</u>	<u>17,066</u>

* Audit fees quoted by the Queensland Audit Office relating to the 2023/24 financial statements are \$72,000 (2023: \$68,500)

7	Cash and Equivalents		
	Cash at Bank and On-Hand	351	140
	Deposits at Call	21,167	26,536
		<u>21,518</u>	<u>26,676</u>

Restricted Cash and Cash Equivalents

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

	Unspent Government Grants and Subsidies	11	165	1,049
	Total External Restrictions		<u>165</u>	<u>1,049</u>

Cash, cash deposits and investments held with Queensland Treasury Corporation (QTC) are held in normal term deposits, deposits at call and business cheque accounts.

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

In accordance with the *Local Government Act 2009* and *Local Government Regulation 2012*, a separate trust bank account and separate accounting records are maintained for funds held on behalf of outside parties. Funds held in the trust account include those funds from the sale of land for arrears in rates, deposits for the contracted sale of land, security deposits lodged to guarantee performance and unclaimed monies (e.g. wages). Council performs only a custodial role in respect of these monies and because the monies cannot be used for Council purposes, they are not considered revenue nor brought to account in the financial statements.

Trust Funds Held for External Parties

	Monies Collected or Held on Behalf of Other Entities Not Yet Paid	14	13
		<u>14</u>	<u>13</u>

8	Trade and Other Receivables		
	Rateable Revenue and Utility Charges	45	55
	State Government Works	46	562
	Accrued Revenue	1,135	195
	Other receivables	267	-
	less: Loss Allowance	(1)	(1)
		<u>1,492</u>	<u>812</u>

Settlement of receivables is required within 30 days after the invoice is issued. Terms for loans are usually a maximum of five years with interest charged at non-commercial rates. Security is not normally obtained.

Because Council is empowered under the provisions of the *Local Government Act 2009* to sell an owner's property to recover outstanding rate debts, Council does not impair any rate receivables.

Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024

9 Property, Plant and Equipment

30 June 2024

Basis of Measurement

Asset Values

Opening Gross Value as at 1 July 2023

Work in Progress Transfers

Work in Progress Additions

Disposals

Adjustments and Write-Offs

Revaluation Adjustment to Revaluation Surplus

Closing Gross Value as at 30 June 2024

Accumulated Depreciation and Impairment

Opening Balance as at 1 July 2023

Depreciation Expense Provided in Period

Depreciation on Disposals

Revaluation Adjustment to Revaluation Surplus

Accumulated Depreciation as at 30 June 2024

Total Written Down Value as at 30 June 2024

Range of Estimated Useful Life in Years:

Additions Comprise:

Renewals

Other Additions

Total Additions

	Land	Land Improvements	Buildings	Plant and Equipment	Road and Bridge Network	Water	Other Infrastructure Assets	Work in Progress	TOTAL
	Fair Value	Fair Value	Fair Value	Cost	Fair Value	Fair Value	Fair Value	Cost	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening Gross Value as at 1 July 2023	311	929	29,268	7,345	109,896	29,828	11,103	311	181,882
Work in Progress Transfers	341	-	2,186	1,942	2,532	1,437	-	(8,438)	-
Work in Progress Additions	-	-	-	-	-	-	-	8,702	8,702
Disposals	-	-	-	(1,058)	-	-	-	-	(1,058)
Adjustments and Write-Offs	-	-	-	-	-	-	-	(9)	(9)
Revaluation Adjustment to Revaluation Surplus	-	-	2	-	4	1	-	-	7
Closing Gross Value as at 30 June 2024	652	929	31,456	8,229	112,232	24,367	11,103	566	189,534
Accumulated Depreciation and Impairment									
Opening Balance as at 1 July 2023	-	564	14,189	3,056	24,336	3,969	3,456	-	49,570
Depreciation Expense Provided in Period	-	37	539	952	1,370	224	203	-	2,925
Depreciation on Disposals	-	-	-	(674)	-	-	-	-	(674)
Revaluation Adjustment to Revaluation Surplus	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as at 30 June 2024	-	601	14,728	2,934	25,706	4,193	3,659	-	51,821
Total Written Down Value as at 30 June 2024	652	328	16,728	5,296	86,525	20,173	7,444	566	137,713
Range of Estimated Useful Life in Years:									
Land: Not Depreciated		20 - 40	15 - 180	5 - 60	10 - Unlimited	10 - 80	10 - 100	N / A	
Additions Comprise:	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Renewals	-	-	542	1,924	1,722	365	375	-	4,918
Other Additions	341	-	669	18	265	993	1,498	-	3,784
Total Additions	-	-	1,211	1,942	1,987	1,348	1,873	-	8,702

Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024

9 Property, Plant and Equipment

30 June 2023

Basis of Measurement

Asset Values

Opening Gross Value as at 1 July 2022

Work in Progress Transfers

Work in Progress Additions

Disposals

Adjustments and Write-Offs

Revaluation Adjustment to Revaluation Surplus

Transfers Between Classes

Closing Gross Value as at 30 June 2023

Accumulated Depreciation and Impairment

Opening Balance as at 1 July 2022

Depreciation Expense Provided in Period

Depreciation on Disposals

Adjustments and Write-Offs

Revaluation Adjustment to Revaluation Surplus

Accumulated Depreciation as at 30 June 2023

Total Written Down Value as at 30 June 2023

Range of Estimated Useful Life in Years

Additions Comprise:

Renewals

Other Additions

Total Additions

	Land	Land Improvements	Buildings	Plant and Equipment	Road and Bridge Network	Water	Other Infrastructure Assets	Work in Progress	TOTAL
	Fair Value	Fair Value	Fair Value	Cost	Fair Value	Fair Value	Fair Value	Cost	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening Gross Value as at 1 July 2022	389	929	25,858	6,285	98,720	21,151	10,177	1,446	164,955
Work in Progress Transfers	-	-	1,390	1,207	1,964	-	179	(4,740)	-
Work in Progress Additions	-	-	-	-	-	-	-	3,605	3,605
Disposals	(7)	-	-	(147)	-	-	-	-	(153)
Adjustments and Write-Offs	-	-	-	-	-	-	-	-	-
Revaluation Adjustment to Revaluation Surplus	(71)	-	2,020	-	9,012	1,778	748	-	13,487
Transfers Between Classes	-	-	-	-	-	-	-	-	-
Closing Gross Value as at 30 June 2023	311	929	29,268	7,345	109,696	22,929	11,103	311	181,892
Accumulated Depreciation and Impairment									
Opening Balance as at 1 July 2022	-	527	12,625	2,670	21,055	3,452	3,046	-	43,375
Depreciation Expense Provided in Period	-	37	540	486	1,233	207	173	-	2,677
Depreciation on Disposals	-	-	-	(101)	-	-	-	-	(101)
Adjustments and Write-Offs	-	-	-	-	-	-	-	-	-
Revaluation Adjustment to Revaluation Surplus	-	-	1,024	-	2,048	310	237	-	3,619
Accumulated Depreciation as at 30 June 2023	-	564	14,189	3,056	24,336	3,969	3,456	-	49,570
Total Written Down Value as at 30 June 2023	311	365	15,079	4,290	85,359	18,959	7,647	311	132,322
Range of Estimated Useful Life in Years	Land: Not Depreciated.	20 - 40	15 - 180	5 - 60	10 - 100	10 - 80	10 - 100	N / A	-
Additions Comprise:	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Renewals	-	-	375	1,207	1,345	-	-	-	2,927
Other Additions	-	-	664	-	-	-	15	-	678
Total Additions	-	-	1,039	1,207	1,345	-	15	-	3,605

Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024

9 Property, Plant and Equipment (continued)

(a) Recognition

Each class of property, plant and equipment is stated at cost or fair value less, where applicable, any accumulated depreciation and accumulated impairment loss. Items of plant and equipment with a total value of less than \$10,000, and infrastructure assets and buildings with a total value of less than \$10,000 are treated as an expense in the year of acquisition. All other items of property, plant and equipment are capitalised.

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

(b) Measurement

Acquisition of Assets

Acquisitions of 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.

Capital and Operating Expenditure

Direct labour and materials and an appropriate proportion of overheads incurred in the acquisition or construction of assets are treated as capital expenditure. Assets under construction are not depreciated until they are completed and commissioned, at which time they are reclassified from work in progress to the appropriate property, plant and equipment class.

Routine operating maintenance, repair costs and minor renewals to maintain the operational capacity and useful life of the non-current asset is expensed as incurred, while expenditure that relates to replacement of a major component of an asset to maintain its service potential is capitalised.

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

(c) Valuation

Land, buildings and all infrastructure assets are measured on the revaluation basis, at fair value, in accordance with *AASB 116 Property, Plant & Equipment* and *AASB 13 Fair Value Measurement*. Plant and equipment and work in progress are measured at cost.

Non-current physical assets measured at fair value are revalued, 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 property, plant and equipment assets at least once every 5 years or where required. This process involves the valuer physically sighting a representative sample of Council assets across all asset classes and making independent assessments of the condition of the assets at the date of inspection.

In the intervening years, Council uses valuation consultants (Australis Advisory Group), along with internal engineers and asset managers to assess the condition and cost assumptions associated with all infrastructure assets, the results of which are considered in combination with an appropriate cost index for the region. Together these are used to form the basis of a management valuation for infrastructure asset classes in each of the intervening years. With respect to the valuation of the land and improvements and buildings asset classes in the intervening years, management engage independent, professionally qualified valuers (Australis Advisory Group) to perform a "desktop" valuation. A desktop valuation involves management providing updated information to the valuer regarding additions, deletions and changes in assumptions such as useful life, residual value and condition rating. The valuer then determines suitable indices which are applied to each of these asset classes where material.

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

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

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

(d) Depreciation

Land is not depreciated as it has an unlimited useful life. Depreciation on other property, plant and equipment assets is calculated on a straight-line basis. Management believe that the straight-line basis appropriately reflects the pattern of consumption of all Council assets.

Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024

10 Fair Value Measurements

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

Land	Buildings	Road and Bridge Network
Land Improvements	Water	Other Infrastructure Assets

Council does not measure any liabilities at fair value on a recurring basis. Council has assets and liabilities which are not measured at fair value, but for which fair values are disclosed in other notes.

The carrying amounts of trade receivables and trade payables are assumed to approximate their fair values due to their short-term nature (Level 2).

In accordance with AASB 13 *Fair Value Measurements*, assets and liabilities 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 for the asset or liability (Level 2)
- Fair value based on unobservable inputs for the asset and liability (Level 3)

Fair values of assets are determined using valuation techniques which maximise the use of observable data, where it is available, and minimise the use of entity specific estimates. If all significant inputs required to fair value an asset are observable, the asset is included in level 2. If one or more significant inputs are not based on observable market data, the asset is included in level 3. This is the case for infrastructure assets, which are of a specialist nature for which there is no active market for similar or identical assets. These assets are valued using a combination of observable and unobservable inputs.

The following table categorises fair value measurements as level 2 and level 3 in accordance with AASB 13. Council does not have any assets or liabilities measured at fair value which meet the criteria for categorisation as level 1.

The table presents the Council's assets and liabilities measured and recognised at fair value at 30 June.

	Note	Level 2		Level 3		TOTAL	
		Significant Other Observable Inputs		Significant Unobservable Inputs		\$'000 2024	\$'000 2023
		\$'000 2024	\$'000 2023	\$'000 2024	\$'000 2023		
Recurring Fair Value Measurements							
Land	9	652	311	-	-	652	311
Land Improvements	9	-	-	328	365	328	365
Buildings	9	-	-	16,728	15,079	16,728	15,079
Road and Bridge Network	9	-	-	86,525	85,359	86,525	85,359
Water	9	-	-	20,173	18,959	20,173	18,959
Other Infrastructure Assets	9	-	-	7,444	7,647	7,444	7,647
		652	311	131,200	127,411	131,852	127,722

There were no transfers between levels. 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 for level 2 and level 3 valuations

Land (Level 2)

Council obtains independent valuation at least every five years for all Council properties. Australis Advisory Group undertook a desktop valuation of land effective 30 June 2024 and recommended that the land values remain unchanged.

Valuation / Revaluation Methodologies - Market Approach (Level 2)

Utilises prices gathered by way of market transaction evidence involving similarly comparable assets. Approaches under this methodology may include Direct Comparison, Summation or Income Capitalisation, all of which are accepted under the Australian Accounting Standards and Australian Property Institute guidelines.

Direct Comparison Approach utilises sales evidence of similar properties as a basis of comparison in order to arrive at a value. The Valuer analyses these sales and characteristics against that of the subject property, applying adjustments for differences in attributes where necessary. The Summation Approach measures value by adding together the land value and the depreciated value of the improvements. Typically improved sales are analysed to a separate land and buildings apportioned value and/or vacant land sales are utilised to arrive at the land component of the sale providing a residual improvements value. This method draws on elements of Direct Comparison.

The reliance that can be applied to comparable market data in the valuation process is determined by comparing various characteristics of the property being utilised as evidence, and the subject asset.

Buildings and Other Infrastructure Assets (Level 3)

Council obtains independent valuation at least every 5 years for all Council properties. Australis Advisory Group undertook a desktop valuation of buildings (including condition assessments) and other infrastructure assets effective 30 June 2024. As the movement in the indexation was immaterial, Council has not applied a revaluation adjustment to the assets for the 2024 financial year.

**Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024**

10 Fair Value Measurements (continued)

Valuation / Revaluation Methodologies - Current Replacement Cost Approach (Level 3):

For many assets such as specialised / government assets, there may not be readily available market evidence of similar assets that satisfy the definition of market value. In this instance the cost approach is considered the most reliable way to measure Fair Value.

The Current Replacement Cost Approach determines the cost to a market participant (buyer) to acquire or construct a substitute asset of comparable utility/service potential, adjusted (depreciated) for obsolescence. Depreciation adjustments to measure the Fair Value of an asset typically take into account Physical Deterioration, Functional and Economic Obsolescence.

The Current Replacement Cost can be determined as the cost per unit of service potential of the most appropriate modern replacement asset (adjusted for any difference in future service potential), or as the cost of reproducing or replicating the future service potential of the asset.

Infrastructure Assets (Level 3)

All Council Infrastructure assets categorised as Water assets and Road, Bridge and Drainage assets were fair valued using written down current replacement cost. This valuation comprises the asset's current replacement cost (CRC) less accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset. Council first determined the gross cost of replacing the full service potential of the asset and then adjusted this amount to take account of the expired service potential of the asset.

CRC was measured by reference to the lowest cost at which the gross future economic benefits of the asset could currently be obtained in the normal course of business. Where existing assets were over designed, had excess capacity, or were redundant an adjustment was made so that the resulting valuation reflected the cost of replacing the existing economic benefits based on an efficient set of modern equivalent assets to achieve the required level of service output within the Council's planning horizon.

1 (a) Road and Bridge Network (Level 3) - Calculation of Current Replacement Cost

Current Replacement Cost

A desktop valuation of Council's road, bridge and drainage network was undertaken by independent valuers, Australis Advisory Group, effective 30 June 2024. As the movement in the indexation was immaterial, Council has not applied a revaluation adjustment to the assets for the 2024 financial year. Due to the predominantly specialised nature of such assets, all infrastructure valuations were undertaken on a Cost Approach to valuation. The cost approach is deemed a Level 3 input. Under this approach, the following process was adopted.

Significant Inputs:

- Economic Useful Life (EUL) Assessment
- Remaining Service Potential (RSP) Assessment
- Optimised Replacement Cost (ORC) Analysis

Economic Useful Life (EUL) Assessment

The economic useful life has been assessed based on the aforementioned asset hierarchy, road type segregation and componentisation. These lives were initially measured utilising historical renewal data, regional aggregated data, published failure rates, and supplied data. These inputs were then supplied to Council engineering staff for input and review.

Hierarchy	Component	Useful Life (Years)
Sealed	Top Seal	20
Sealed	Base Seal	80
Sealed	Pavement	60
Sealed	Formation	Unlimited
Gravel	Pavement	50
Gravel	Gravel (Surface)	20
Gravel	Formation	Unlimited
Formed	Formation	Unlimited

Remaining Service Potential (RSP) Assessment

A condition assessment was applied, which is based on factors such as the age of the asset, overall condition as noted by the Valuer during inspection, economic and/or functional obsolescence. The condition assessment directly translates to the level of depreciation applied.

Accumulated Depreciation

To calculate the appropriate amount of accumulated depreciation, assets were either subject to a site inspection or an assessment to determine remaining useful life. Where site inspections were conducted (i.e. for sampled visible assets), the assets were allocated a condition assessment, which was used to estimate remaining useful life.

**Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024**

10 Fair Value Measurements (continued)

Optimised Replacement Cost (ORC) Analysis

While the replacement cost of the assets could be supported by market supplied evidence (level 2), the other unobservable inputs (such as estimates of useful life and asset condition) were also required (level 3).

The optimised replacement cost has been calculated with reference to unit rates calculated in consultation with Council. These rates assume an incremental Greenfields approach and exclude Brownfield cost components. Engineering staff of Council have been involved as much as possible when developing the unit rates and relied on a combination of sources, cost guides, historical costs, contractor rates, future works, regional information and the QLD Road Alliance project data. The primary factors used in assumptions on unit rates are below:

- Source of raw material, most has been sourced locally from gravel pits for unsealed roads.
- Source of water available at low to moderate cost for rural road works (<15km).
- Contract crushing utilised for road sealing aggregate and aggregation of sealing projects and renewals to reduce low quantity works and increase economies of scale.
- Quality of material utilised in pavement construction and extent of compaction of formation varied based on road type and hierarchy.

Infrastructure assets were componentised where required with unit rates applied to the individual components in order to determine the replacement cost.

1(b) Road, Bridge and Drainage Network - Unobservable Inputs

As detailed above Council's roads, drainage and bridge network has been valued using written down current replacement cost. This method utilises a number of inputs that require judgement and are therefore classed as unobservable. While these judgements are made with the greatest care, and based upon years of experience, different judgements could result in a different valuation.

2(a) Water - Calculation of Current Replacement Cost

Current Replacement Cost

A desktop valuation of Council's Water assets was undertaken by independent valuers, Australis Advisory Group, effective 30 June 2024. As the movement in the indexation was immaterial, Council has not applied a revaluation adjustment to the assets for the 2024 financial year. Due to the predominantly specialised nature of such assets, all infrastructure valuations were undertaken on a Cost Approach to valuation. The cost approach is deemed a Level 3 input. Under this approach, the following process was adopted:

Significant Inputs:

- Economic Useful Life (EUL) Assessment
- Remaining Service Potential (RSP) Assessment
- Optimised Replacement Cost (ORC) Analysis

Economic Useful Life (EUL) Assessment

The economic useful life has been assessed based on the aforementioned asset hierarchy, water and sewerage type segregation and componentisation. These lives were initially measured utilising historical renewal data, regional aggregated data, published failure rates, and supplied data, these inputs were then supplied to Council engineering staff for input and review.

Hierarchy	Component	EUL (Years)
Reticulation	Main	80
Reticulation	Water Meters	25
Reticulation	Point Assets (Valves, Manholes)	20-80
Active Water Assets	Structures, Pumps, Electrical	5-80
Active Sewer Assets	Structures, Pumps, Electrical	10-80

Remaining Service Potential (RSP) Assessment

A condition assessment was applied, based on factors such as the age of the asset, overall condition as noted by the Valuer during inspection, economic and/or functional obsolescence. The condition assessment directly translates to the level of depreciation applied.

Accumulated Depreciation

To calculate the appropriate amount of accumulated depreciation, assets were either subject to a site inspection or an assessment to determine remaining useful life. Where site inspections were conducted (i.e. for sampled visible assets), the assets were allocated a condition assessment, which was used to estimate remaining useful life.

Optimised Replacement Cost (ORC) Analysis

While the replacement cost of the assets could be supported by market supplied evidence (level 2), the other unobservable inputs (such as estimates of useful life and asset condition) were also required (level 3).

The optimised replacement cost has been calculated with reference to unit rates for network assets calculated in consultation with CSC, and lump sum figures for complex assets. The rates assume an incremental Greenfields approach and exclude Brownfield cost components. The valuer have involved the Council's engineering team as much as possible when developing the unit rates and relied on a combination of sources, cost guides, historical costs, contractor rates, future works and regional information.

2(b) Water - Unobservable Inputs

The method used to value Council's water assets utilises a number of inputs that require judgement and are therefore classed as unobservable. While these judgements are made with the greatest care, and based upon years of experience, different judgements could result in a different valuation.

Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024

	<u>2024</u> \$'000	<u>2023</u> \$'000
11 Contract Balances		
(a) Contract Assets		
Contract Assets	892	1,758
	<u>892</u>	<u>1,758</u>
(b) Contract Liabilities		
Funds received upfront to construct or restore Council controlled assets.	115	1,047
Non-capital performance obligations not yet satisfied	50	3
	<u>165</u>	<u>1,049</u>
Revenue recognised that was included in the contract liability balance at the beginning of the year.		
Funds received upfront to construct or restore Council controlled assets.	971	156
Non-capital performance obligations not yet satisfied	3	2,504
	<u>974</u>	<u>2,660</u>

Satisfaction of contract liabilities

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

(c) Significant Changes in Contract Balances

Council has completed works related to the significant advance payment of flood restoration funds paid in the previous financial year enabling the recognition of the associated revenue. As expenditure on those projects has now exceeded the grants received to date, Council has recognised an asset relating to the funds owing.

12 Trade and Other Payables		
Creditors and Accruals	2,643	1,006
Prepaid Rates	-	8
	<u>2,643</u>	<u>1,015</u>

Creditors are recognised upon receipt of goods or services ordered and are measured at the agreed purchase / contract price net of applicable discounts other than contingent discounts. Amounts owing are unsecured and are generally settled on 30 day terms.

13 Provisions

Long Service Leave

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 up to the reporting date. 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 the Council's employment or other associated employment which would result in the 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 interest rates attaching to Commonwealth Government guaranteed securities at the reporting date are used to discount the estimated future cash outflows to their present value.

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.

Refuse Dump Restoration

Provision is made for the cost of restoration of refuse dumps and quarries where it is probable the Council will be liable, or required, to incur cost on the cessation of use of these facilities. The provision is measured at the expected cost of the work required, discounted to current day values using the interest rates attaching to Commonwealth Government guaranteed securities with a maturity date corresponding to the anticipated date of restoration. The refuse restoration closing balance of \$136,480 is the present value of the estimated cost of restoring the refuse disposal site to a useable state at the end of its useful life.

Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024

13 Provisions (continued)

The provision represents the present value of the anticipated future costs associated with the closure of the dump 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 dump sites is reviewed at least annually and updated based on the facts and circumstances available at the time. Management estimates that the site will close in 2034 and that the restoration will occur progressively over the subsequent four years.

As refuse dumps are on State reserves which the Council does not control, the provision for restoration is treated as an expense in the year the provision is first recognised.

	Note	2024 \$'000	2023 \$'000
Current			
Long Service Leave		214	192
Annual Leave		328	251
Other Employee Entitlements		8	4
		<u>550</u>	<u>448</u>
Non-Current			
Long Service Leave		45	33
Refuse Restoration		136	145
		<u>181</u>	<u>177</u>
Details of Movements in Provisions:			
Long Service Leave			
Balance at Beginning of Financial Year		225	261
Long Service Entitlement Arising		34	50
Long Service Entitlement Extinguished		20	39
Long Service Payments		(21)	(126)
Balance at End of Financial Year		<u>258</u>	<u>225</u>
Refuse Restoration			
Balance at Beginning of Financial Year		145	135
Increase / (Decrease) in Provision		(9)	10
Balance at End of Financial Year		<u>136</u>	<u>145</u>

14 Revaluation Surplus

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

The closing balance of the revaluation surplus comprises the following asset categories:

Land	264	264
Land Improvements	271	271
Buildings	6,760	6,758
Road, Drainage and Bridge Network	73,493	73,489
Water	13,421	13,420
Other Infrastructure Assets	4,712	4,712
	<u>98,919</u>	<u>98,914</u>

15 Commitments for Expenditure

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

Caravan Park Capital Works Orders	-	116
Electrical Capital Works Orders	-	220
Water Treatment Capital Works Orders	-	339
Significant Plant and Equipment (Ordered but not yet delivered)	201	54
Building Works Orders	80	-
Significant Roadworks and Resealing Purchase Orders	718	-
	<u>999</u>	<u>729</u>

**Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024**

16 Contingent Liabilities

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

Local Government Mutual

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

As at 30 June 2024 the financial statements reported an accumulated surplus and it is not anticipated any liability will arise.

Local Government Workcare

Council is a member of the Queensland local government workers' compensation self-insurance scheme, Local Government Workcare. Under this scheme Council has provided an indemnity towards a bank guarantee to cover bad debts which may remain should the self insurance licence be cancelled and there 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 arise. Council's maximum exposure to the bank guarantee is \$78,737.

17 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 managed by the LGIAsuper trustee as trustee for LGIAsuper trading as Brighter Super.

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

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

Council may be liable to the scheme for a portion of another local governments' obligations should that local government be unable to meet them, however the risk of this occurring is extremely low and in accordance with the 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 as required under Superannuation Prudential Standard 160 was undertaken as at 1 July 2021. The actuary indicated that "At the valuation date of 1 July 2021, 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 not due until 1 July 2024.

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

Investment risk - risk that the scheme's investment returns will be lower than assumed and additional contributions are needed to fund the shortfall.

Salary growth risk - risk that wages or salaries will rise more rapidly than assumed, increasing vested benefits to be funded.

	Note	2024 \$'000	2023 \$'000
Other superannuation contributions for employees		542	354
Total superannuation contributions paid by Council	5	542	354

Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024

18 Leases

Council has a lease in place for the hire of eleven rollers over a period of two years.

Council does not separate lease and non-lease components for any class of assets and has accounted for lease payments as a single component.

The right-of-use asset is measured using the cost model. The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of asset accounting policy.

The lease liability is initially recognised at the present value of the remaining lease payments at the commencement of the lease. The discount rate used is the two year Commonwealth Bond Rate.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is re-measured whenever there is a lease modification, or change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI).

	Note	2024 \$'000	2023 \$'000
Right of Use Assets			
Opening Balance		-	312
New Leases Entered Into		1,264	-
Amortisation / Depreciation Charge		(156)	(312)
Impairment of Right-of-Use Assets		-	-
Closing Balance		<u>1,108</u>	<u>-</u>

Lease Liabilities

The table below shows the maturity analysis of the lease liabilities based on contractual cashflows and therefore the amounts may not be the same as the recognised lease liability in the Statement of Financial Position.

	< 1 Year	1 to 5 Years	> 5 Years	Total	Carrying Amount
	\$'000	\$'000	\$'000	\$'000	\$'000
2024	652	505	-	1,157	1,157
2023	-	-	-	-	-

19 Reconciliation of Net Result for the Year to Net Cash Flows from Operating Activities

Net Result		(823)	2,482
Non-Cash Items:			
Amortisation	18	156	312
Depreciation	9	2,925	2,677
		<u>3,081</u>	<u>2,988</u>
Investing and Development Activities:			
(Profit) / Loss on Disposal of Assets		(146)	(50)
Capital Grants and Contributions	4	(3,325)	(1,215)
		<u>(3,472)</u>	<u>(1,266)</u>
Changes in Operating Assets and Liabilities:			
(Increase) / Decrease in Receivables	8	(680)	-
(Increase) / Decrease in Inventory		(27)	-
(Increase) / Decrease in Other Assets		(9)	(473)
(Increase) / Decrease in Contract Assets (Operating)		1,294	(1,721)
Increase / (Decrease) in Payables	12	1,628	-
Increase / (Decrease) in Contract Liabilities (Operating)		47	(2,504)
Increase / (Decrease) in Provisions	13	106	-
		<u>2,359</u>	<u>(4,698)</u>
Net Cash Inflow from Operating Activities		<u>1,146</u>	<u>(493)</u>

**Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024**

20 Changes in Accounting Policy

There were no changes in accounting policy in the 2023/24 financial year that had a material impact on Council's financial statements.

21 Events After the Reporting Period

There are no material adjusting or non-adjusting events after the balance date.

22 Transactions With Related Parties

(a) Transactions with Key Management Personnel (KMP)

KMP are the Mayor, Deputy Mayor, Councillors, Chief Executive Officer, Manager Financial Services, Manager Works Services, Manager Community Services, Manager Tourism and Marketing, and Manager Business Services. The compensation paid to KMP for 2023/24 comprises

Details of Transaction	2024	2023
	\$'000	\$'000
Short-Term Employee Benefits	1,094	1,047
Post-Employment Benefits	93	76
Long-Term Benefits	-	5
Total	1,187	1,128

* Detailed remuneration disclosures are provided in the Annual Report

(b) Transactions with Other Related Parties

Other related parties include the close family members of KMP and any entities controlled or jointly controlled by KMP or their close family members. Close family members include a spouse, child and dependent of a KMP or their spouse. Details of transactions between Council and other related parties are disclosed below:

Details of Transaction	Additional Information	2024	2023
		\$'000	\$'000
Purchase of materials and services from entities controlled by KMP	20 (b) (i)	7,394	6,709
Employee expenses for close family members of KMP (9 employees)	20 (b) (ii)	367	298
Fees and charges charged to KMP and entities controlled by KMP	20 (b) (iii)	11	12
Total		7,772	7,019

(i) Council purchased the following material and services from entities that are controlled by KMP. All purchases were at arm's length and were in the normal course of Council operations:

Contracting Services (machinery hire and trade services)	7,189	6,651
Goods / Supplies	205	58
Total	7,394	6,709

The 2023/24 values are presented on an accrual basis.

(ii) All close family members of KMP were employed through an arm's length process. They are paid in accordance with the Award for the job they perform. Council employs 63 staff of which only 9 are close family members of key management personnel.

(iii) The fees and charges charged to entities controlled by key management personnel were on an arm's length basis in accordance with the schedule of fees and charges adopted by Council. The total disclosed includes the following:

- Private Works Fees	10	9
- Building Fees	-	3
- Agistment Fees (Prepaid by Services)	1	-
	11	12

(c) Outstanding Balances

Debtor amounts outstanding totals \$10,853 and relates to private works conducted in accordance with Council's Private Works Policies.

Council's outstanding creditor balances included an amount of \$260 to related parties for services provided in June 2024. This amount will be paid in accordance with Council's standard payment terms and conditions.

(d) Loans and Guarantees to / from Related Parties

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

(e) 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 Croydon Shire. Therefore, on a regular basis ordinary citizen transactions occur between Council and its related parties. Some examples include:

- Payment of rates
- Normal fees and charges
- Normal use of Council's sport and recreational facilities
- Private works conducted on commercial terms

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.

Croydon Shire Council
Notes to the Financial Statements
For the Year Ended 30 June 2024

23 Financial Instruments and Financial Risk Management
(a) Financial Assets and Financial Liabilities

Council's financial assets and liabilities includes: cash, receivables and payables.

The associated risks from these instruments are disclosed in this note, specific information required by AASB 7 is included in the relevant note where appropriate. Council has exposure to three types of risk from financial instruments; interest rate risk, credit risk, and liquidity 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 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 financial performance.

Council's audit and risk committee oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework. The committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the result of which are reported to the audit and risk committee.

Credit Risk

Credit risk is the risk of financial loss if a counterparty to a financial instrument fails to meet its contractual obligations. These obligations arise principally from the council's investments and receivables. Exposure to credit risk is managed through regular analysis of credit 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 of the *Statutory Bodies Financial Arrangements Act 1982*. No collateral is held as security relating to the financial assets held by Croydon Shire Council. The carrying amount of financial assets at the end of the reporting period represent the maximum exposure to credit risk.

Liquidity Risk

Liquidity risk is the risk that the 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, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to Council's reputation.

Market Risk

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

Interest Rate Risk - Council is exposed to interest rate risk through investments 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 - Movements in interest rates are unlikely to have a significant effect on Council's equity or net result as they only impact interest on investments.

**Croydon Shire Council
Financial Statements
For the Year Ended 30 June 2024**

**Management Certificate
For the year ended 30 June 2024**

These general purpose financial statements have been prepared pursuant to sections 176 and 177 of the *Local Government Regulation 2012* (the Regulation) and other prescribed requirements.

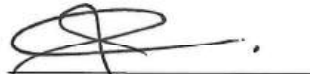
In accordance with section 212(5) of the Regulation we certify that:

- (i) the prescribed requirements of the *Local Government Act 2009* and *Local Government Regulation 2012* for the establishment and keeping of accounts have been complied with in all material respects; and
- (ii) the general purpose financial statements, as set out on pages 2 to 22, present a true and fair view, in accordance with Australian Accounting Standards, of the Council's transactions for the financial year and financial position at the end of the year.



Mayor
Trevor J Pickering

24 October 2024



Chief Executive Officer
Jacqui Cresswell

24 October 2024

INDEPENDENT AUDITOR'S REPORT

To the councillors of Croydon Shire Council

Report on the audit of the financial report

Opinion

I have audited the financial report of Croydon Shire Council.

The financial report comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including material accounting policy information and the certificate given by the Mayor and Chief Executive Officer.

In my opinion, the financial report:

- a) gives a true and fair view of the council's financial position as at 30 June 2024, and of its financial performance for the year then ended; and
- b) complies with the *Local Government Act 2009*, the Local Government Regulation 2012 and Australian Accounting Standards.

Basis for opinion

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

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

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

Other information

The councillors are responsible for the other information.

The other information comprises the information included in the entity's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

At the date of this auditor's report, the available other information in Croydon Shire Council's annual report for the year ended 30 June 2024 was the current year financial sustainability statement, current year financial sustainability statement - contextual ratios (unaudited) and unaudited long-term financial sustainability statement.

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

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

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

Responsibilities of the councillors for the financial report

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

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

Auditor's responsibilities for the audit of the financial report

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

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

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

This description forms part of my auditor's report.

Report on other legal and regulatory requirements

In accordance with s. 40 of the *Auditor-General Act 2009*, for the year ended 30 June 2024:

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

Prescribed requirements scope

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



David Adams
as delegate of the Auditor-General

25 October 2024

Queensland Audit Office
Brisbane

Croydon Shire Council
 Current-Year Financial Sustainability Statement - Audited Ratios
 For the Year Ended 30 June 2024

Type	Measure	Target (Tier 7)	Actual Current Year	5-Year Average	Council Narrative
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 4 months	9.87 months	Not Required	
Operating Performance	Operating Surplus Ratio	Contextual	-16.72%	0.68%	
	Operating Cash Ratio	Greater than 0%	-4.90%	13.11%	
Asset Management	Asset Sustainability Ratio	Greater than 90%	128.17%	97.31%	
	Asset Consumption Ratio	Greater than 60%	73.05%	73.87%	
Debt Servicing Capacity	Leverage Ratio	0 - 3 times	Not Required	Not Required	Council has no debt.

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

**Croydon Shire Council
Financial Statements
For the Year Ended 30 June 2024**

**Certificate of Accuracy - Current-Year Financial Sustainability Statement
For the year ended 30 June 2024**

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.



**Mayor
Trevor J Pickering**

24 October 2024



**Chief Executive Officer
Jacqui Cresswell**

24 October 2024

INDEPENDENT AUDITOR'S REPORT

To the Councillors of Croydon Shire Council

Report on the Current-Year Financial Sustainability Statement

Opinion

I have audited the accompanying current year financial sustainability statement of Croydon Shire Council for the year ended 30 June 2024, comprising the statement, explanatory notes, and the certificate of accuracy given by the Mayor and 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 Croydon Shire Council for the year ended 30 June 2024 has been accurately calculated.

Basis of opinion

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

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

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

Emphasis of matter – basis of accounting

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

Other Information

The councillors are responsible for the other information.

The other information comprises the information included in the entity's annual report for the year ended 30 June 2024 but does not include the financial sustainability statement and our auditor's report thereon.

At the date of this auditor's report, the available other information in Croydon Shire Council's annual report for the year ended 30 June 2024 was the general-purpose financial statements, current-year financial sustainability statement - contextual ratios (unaudited), and the unaudited long-term financial sustainability statement.

My opinion on the current year financial sustainability statement does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

However, as required by the Local Government Regulation 2012, I have formed a separate opinion on the general-purpose financial report.

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

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

Responsibilities of the councillors for the current year financial sustainability statement

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

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

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

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

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

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



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

A handwritten signature in black ink, appearing to read "DA".

David Adams
as delegate of the Auditor-General

25 October 2024

Queensland Audit Office
Brisbane

Croydon Shire Council
 Current-Year Financial Sustainability Statement - Contextual Ratios (unaudited)
 For the Year Ended 30 June 2024

Type	Measure	Target (Tier 7)	Actual Current Year	5-Year Average	Council Narrative
Financial Capacity	Council Controlled Revenue	Contextual	5.61%	6.08%	
	Population Growth	Contextual	-0.37%	-0.87%	
Asset Management	Asset Renewal Funding Ratio	Contextual	Not Required	Not Required	Tier 7 Councils commence reporting in FY2026

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

**Croydon Shire Council
Financial Statements
For the Year Ended 30 June 2024**

**Certificate of Accuracy - Current-Year Financial Sustainability Statement - Contextual Ratios
For the year ended 30 June 2024**

This current-year financial sustainability statement - contextual ratios 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 - contextual ratios has been accurately calculated.



**Mayor
Trevor J Pickering**

24 October 2024



**Chief Executive Officer
Jacqui Cresswell**

24 October 2024

Croydon Shire Council
 Unaudited Long Term Financial Sustainability Statement
 For the Year Ended 30 June 2024

Type	Measure	Target (Tier 7)	Actual Current Year	Forecast									
			30 June 2024	30 June 2025	30 June 2026	30 June 2027	30 June 2028	30 June 2029	30 June 2030	30 June 2031	30 June 2032	30 June 2033	
Financial Capacity	Council Controlled Revenue	Contextual	5.61%	8.49%	8.46%	8.40%	8.66%	8.71%	8.77%	8.82%	10.45%	8.80%	
	Population Growth	Contextual	-0.37%	-0.63%	-0.63%	-0.63%	-0.63%	-0.63%	-0.63%	-0.63%	-0.63%	-0.63%	
Asset Management	Asset Renewal Funding Ratio	Contextual	Not Required										
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 4 months	Not Required										
Operating Performance	Operating Surplus Ratio	Contextual	-16.72%	4.27%	0.64%	6.47%	4.65%	5.03%	4.53%	4.87%	6.15%	4.67%	
	Operating Cash Ratio	Greater than 0%	-4.90%	21.56%	17.43%	23.53%	21.76%	21.78%	21.76%	173.55%	25.61%	21.61%	
Asset Management	Asset Sustainability Ratio	Greater than 90%	128.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	Asset Consumption Ratio	Greater than 80%	73.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Debt Servicing Capacity	Leverage Ratio	0 - 3 times	Not Required										

Croydon Shire Council's 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.

**Croydon Shire Council
Financial Statements
For the Year Ended 30 June 2024**

**Certificate of Accuracy
For the Long-Term Financial Sustainability Statement prepared as at 30 June 2024**

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

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



**Mayor
Trevor J Pickering**

24 October 2024



**Chief Executive Officer
Jacqui Cresswell**

24 October 2024



“As we reflect on the past year, I am filled with optimism for Croydon’s future. Our collective efforts have fostered a welcoming community that supports families and businesses alike. By investing in local opportunities and engaging with one another, we can continue to enhance our town’s vibrancy. Thank you for your dedication and support in making Croydon a place where everyone can thrive.”

Mayor Trevor Pickering



Croydon Shire Council



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