



Richmond Shire Council

Annual Report 2021 - 2022



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“Richmond Shire will be a community that strives to achieve a high quality of lifestyle for residents and visitors”



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Disclaimer:

Every effort has been made to ensure this publication is free from error and/or omission at the date of printing. Council takes no responsibility for the loss occasioned to any person or organisation acting or refraining from action as a result of information contained in the publication.

FOREWORD

The purpose of this Report is to clearly identify how the Richmond Shire Council, through its policies, initiatives and improved management practices, is delivering quality services to the ratepayers of the Shire as required by the Local Government Act 2009 and Local Government Regulation 2012.

This report covers the period 1 July 2021 – 30 June 2022

THE COUNCIL'S VISION

“Richmond Shire will be a community that strives to achieve a high quality of lifestyle for residents and visitors.”

THE COUNCIL'S MISSION

“To facilitate and foster economic development, industries, innovative projects, while continually upgrading and maintaining public infrastructure, to meet the growth of the Shire”.

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RICHMOND SHIRE COUNCIL - SHIRE IN BRIEF

INCORPORATED:	7 October 1916 (Wyangarie) Renamed Richmond 1954
ADDRESS:	65 Goldring Street Richmond
SIZE:	26,602 km ² (about the size of Belgium)
POPULATION:	769 (Census 2021)
CLIMATE:	Average minimum 15°C to average maximum 33 °C
RAINFALL AVERAGE:	475mm
MAJOR INDUSTRIES:	Agricultural and tourism
EMERGING INDUSTRIES:	Irrigation farming, gold, uranium and vanadium mining
OPPORTUNITY FOR GROWTH:	Irrigation farms along the Flinders River
DISTANCE FROM BRISBANE:	1,432km north-west
ELECTED REPRESENTATIVES:	Six including the Mayor
AUDITORS	Queensland Audit Office 2021-2022
ANNUAL 2021/22	Revenue \$27,705,931 Expenses \$26,434,988 Net Result \$ 1,270,943
RATES	Value of rateable property \$141,998,800 (\$198,257,820 – last date of revaluation 29/05/2022) Value of non-rateable property \$ 68,720 Rate and Charges Revenue \$ 1,803,328
ROADS	Total 1,369 km
INVESTMENTS AT 30 JUNE 2022	\$8,722,177
STAFF ESTABLISHMENT:	78 (including contractors) ⇒ 52 Outside staff ⇒ 22 Administrative and community service staff ⇒ 1 Live weight scales (contract manager) ⇒ 1 Refuse facility (contract manager)
WAGES	\$6,663,882 (excluding contractors)

TOURISM - FOSSIL CAPITAL OF AUSTRALIA

Tourism	15,419 visitors in 2021-2022
Controlled entity	Kronosaurus Korner Board Inc. 4 Tourism Officers (Kronosaurus Korner) 1 Curator (Kronosaurus Korner)
ACCOMMODATION	Midway Motel Ammonite Inn Entrikens Pioneer Motel Mud Hut Hotel/Motel Federal Palace Hotel The Big Wheel Richmond Lakeview Caravan Park including ensuite cabins, camping and bunkhouse accommodation
POINTS OF INTEREST	Kronosaurus Korner Fossil Museum and Visitor Information Centre Lake Fred Tritton – Recreation Lake Cambridge Downs Heritage Display Centre Fossil Hunting, Croydon Road Pioneer Cemetery, Flinders Highway Heritage Walk, Goldring Street Bush Tucker Gardens, Lake Fred Tritton Bougainvillea, Goldring Street Jack Brown Lions Park, Flinders Highway Bobby Murray Park, Goldring Street Hampstead Springs Tour Pioneer Park, Flinders Highway Skate Park, Crawford Street

AWARDS

Outback Queensland Tourism Award – Best Caravan Park
2017

OQTA Best Tourist Attraction 2017

Outback Queensland Tourism Award – Best Caravan Park
2016

Outback Queensland Tourism Award – Best Caravan Park
2015

IPWEA – Excellence Awards 2015 (Water Treatment Plant)

IXOM Water of Origin Taste Test Winner 2015

Orica Best Queensland Water Taste Test 2014

Sarus Crane Award - Bush Tucker Gardens 2007

Finalist Banksia Foundation Awards – Bush Tucker Gardens
2007

Outback Queensland Tourism Award - Most Significant Tourism
Attraction – Kronosaurus Korner, 2004, 2005, 2006

Outback Queensland Award for Destination Promotion
Australia's Dinosaur Trail 2006

Outback Queensland Tourism Award – New Attraction – Lake
Fred Tritton 2007

National Heart Foundation Environment Award - Lake Fred
Tritton

Queensland's Tidiest Town 2001

OTHER SERVICES

REX - Air Services

Bus QLD Services

Queensland Rail Passenger Services

FUTURE PROJECTS

Flinders River Agriculture Projects

Complete Sealing Croydon – Richmond Road and Winton -
Richmond Road

Richmond Streetscape

RICHMOND - HISTORY



There are 59 places called Richmond in the world. As most of the Richmond's have been named after Richmond, North Yorkshire, it is the "mother" of all Richmond's.

The town of Richmond is the pivotal point of the Richmond Shire, situated on the south bank of the Flinders River. Richmond is 500 kilometres west of Townsville and stands 216 metres above sea level. The Wyangarie Shire was constituted as a Shire in 1916 and the name changed to Richmond Shire in 1954.

Its early history is based around explorers, adventurers, and pastoralists in search of new land. William Landsborough first recorded exploration of the area in 1862 while searching for the lost explorers Burke and Wills. He named O'Connell Creek, and a memorial now marks the location as part of Heritage trails.

Originally sheep were the primary source of income, however later years have seen cattle become the predominant market commodity. In the early 1880's the Woolgar Goldfields to the north of the Shire was a bustling part of the area and exploration continues today.

PRESENT DAY

The Shire is a community of 769 people. Extreme climatic conditions including floods and drought are not uncommon in the area with temperatures ranging from 46°C during summer and -3 °C some winter nights. The average rainfall is 475mm falling during the monsoon season. The Shire relies on the Great Artesian Basin for its water supply for both town and stock.

Today, Richmond is a popular Outback tourist destination, evident by the increase in visitors to Kronosaurus Korner and the Richmond Lakeview Caravan Park. The lush green gardens and bougainvillea lined streets are a welcome sight for travellers into and through Richmond. Lake Fred Tritton has become a central meeting place and recreation facility utilised by locals and tourists and attracts visitors from neighbouring shires.

FUTURE OUTLOOK

Richmond's future has potential for growth and sustainability but is dependent upon State and Federal Government regional development strategies. Richmond is part of the Mount Isa to Townsville Economic Zone (MITEZ). Our involvement in this regional economic development committee gives us access to feasibility studies for new industries and funds to develop social planning and population research projects.

The region's future is mapped out in the State North West Regional Plan and the Federal Regional Development Australia Roadmap. These plans were developed in consultation with the councils and communities in the region.

The Federal Regional Development Australia Roadmap identifies the following key priorities for the region:

- Developing a robust, sustainable economy with employment opportunities for all.
- Encouraging a caring and inclusive community that embraces all cultures.
- Enhancing a great lifestyle that attracts and retains people.
- Nurturing strong leadership to promote our region, develop partnerships and achieve recognition of the region.
- Valuing, managing and caring for our environment and natural assets.

The North West Regional Plan's vision is:

The North West region has a robust, diverse and sustainable economy and well-planned and coordinated infrastructure and services, built through the economic benefits of mining and agricultural industries. It is a place where people choose to live and visit due to its liveability, well-managed natural resources and the community's strong sense of cultural identity.

The North West Plan includes strategies for protecting the environment, promoting a dynamic, robust and diverse economy, integrating land use, economic activity and transport infrastructure, and creating liveable communities. The benefits of the State and Federal Government plans are that they form a basis for establishing Council's own Community Plan and provide access to funding opportunities that are consistent with the plans objectives.

As we enter 2022-2023 Council aims to:

- upgrade and maintain our local streets.
- continue to secure and complete Main Road construction contracts.
- continue to pursue opportunities to seal Winton-Richmond Road.
- identify and pursue opportunities for growth in Richmond's tourism industry that reflects the local culture and history of the outback.
- continually improve the Cambridge Heritage Display Centre by encouraging future donations of artefacts.
- actively pursue opportunities that encourage employment and the development of private enterprise in Richmond

A MESSAGE FROM OUR MAYOR AND CEO



We are pleased to present
this Annual Report for
2021-2022 for Richmond
Shire Council.



We would like to thank the Councillors, Executive Team, and Council Staff for the hard work that they have continued to do in the financial year. Without these people our services would not be delivered.

In January Councillor Mr. Scott Geary resigned from Council after being elected in March 2020. A by-election was held in March 2022 to replace Councillor Geary, with Sherreen Johnston being the successful candidate.

Council has now fully sealed the Richmond to Croydon Road within the Richmond Shire. This is a great achievement for the Shire allowing better access to Croydon and the greater gulf area. There is only 56km of unsealed road in the Croydon Shire left to complete. Council's main focus now is getting the Richmond to Winton Road fully sealed providing an alternative access to the south.

The Richmond Swimming Pool had a major makeover with a brand new kids pool, shade over the main pool, new filtration system and shed and upgrades to the change rooms. These changes have been well received by both the Richmond community and the travelling public.

Looking forward to next year where Council will mainly concentrate on repairing Council's roads and the sealing of the Richmond to Winton Road. The budget will be focused on the maintenance of Council's essential assets of roads, water, and sewerage. There will be over \$1 million spent on upgrading the stormwater system around town. Crawford Street will receive \$1 million upgrade to the running strip with asphalt being laid from the highway to the Council depot. A new bridge will be built at the Burleigh Crossing for almost \$6 million to improve all weather access and replace the damaged crossing.

A handwritten signature in black ink, appearing to read 'John Wharton'.

Cr John Wharton AM

A handwritten signature in black ink, appearing to read 'Peter Bennett'.

Peter Bennett



MAYOR
John Wharton AM

Councillor John Wharton AM was first elected to the Richmond Shire Council in 1991 and became Mayor in 1997. On 11 June 2004 he was the recipient of a Member of Order of Australia Award for his service to the community of North-West Queensland through local government, regional development, natural resource management and primary industry organisations. He also received the Centenary Medal for distinguished services to local government.

Councillor Wharton's Portfolio Include:

- *Corporate Governance*
- *Disaster Management*
- *Regional and Economic Development*
- *Tourism*

Councillor Wharton's Committee Representation:

- *Budget Review Committee*
- *Local Disaster Management Group (Chair)*
- *Regional Roads Group North-West (Chair)*
- *Kronosaurus Korner Board Inc (Chair)*
- *Regional Planning Advisory Committee*
- *MITEZ*
- *North-West Regional Organisation of Councils*

Councillor Wharton can be contacted:

- 0427 777 660
- crw@richmond.qld.gov.au

In October 2021, Local Government Association of Queensland (LGAQ) President Mark Jamieson presented Mayor John Wharton AM an award honouring 30 years in Local Government at the 125th year LGAQ annual conference in Mackay.

The certificate is in appreciation of the extensive service to Local Government and the State of Queensland covering a period of 30 years as a member of the Richmond Shire Council. The service given to the community by Local Government members is a fundamental concept of democracy and is a vital link in the chain of government.



Congratulations John what an achievement!



DEPUTY MAYOR
June Kuhl

Councillor June Kuhl was elected in March 2008 and was elected as the Deputy Mayor following the 2012, 2016 and 2021 elections. Cr Kuhl was also nominated to represent Council at the Local Government Grants Commission and the Department of Natural Resources and Water and Land Valuation Committee.

Cr Kuhl and her husband Gavin moved to the Richmond Shire following the purchase of their cattle and sheep property in 1978.

They have moved out of the wool industry but continue to breed and fatten beef cattle. They raised and educated their children on Bundoran which led to June's interest in the education of isolated children. She was a member and President of the Mt Isa SOTA P&C and President of Mt Isa SOTA's first School Council. June was also very involved with the Isolated Children's Parent Association and has served as Secretary, President, Treasurer and Publicity Officer of the Richmond Branch. She was elected to the ICPA Qld Inc. State Council in 1999 and served for six years as a council member and Publicity Officer.

June was involved with the Fossil Festival for many years and was elected the President of the Richmond Outback Fossil Festival when it became an incorporated body in 2011.

Cr Kuhl is committed to helping Richmond offer a quality lifestyle in a viable, vital, and vibrant community.

Councillor Kuhl's Portfolio Include:

- *Corporate Governance*
- *Regional and Economic Development*
- *Budget Review and Financial Management*
- *Asset Management*
- *Planning and Development*
- *Local Disaster Management Group (Deputy Chair)*
- *Recovery Committee (Chair)*

Councillor Kuhl's Committee Representation:

- *Internal Audit Committee*
- *Western Queensland Local Government Association*
- *Australian Women's Local Government Association*
- *Kronosaurus Korner Board Inc*
- *Local Government Grants Commission*
- *Department of Natural Resources and Water Land Valuation Committee*
- *Regional Development Australia*
- *Regional Planning Advisory Committee*
- *Local Disaster Management Group (Deputy Chair)*
- *MITEZ*
- *North-West Regional Organisation of Councils*

Councillor Kuhl can be contacted:

- 0428 418 606
- crkuhl@richmond.qld.gov.au
- coolco@bigpond.com



COUNCILLOR
Patsy-Ann Fox

Councillor Patsy-Ann Fox was originally elected in November 2015 and was re-elected in March 2016 and 2020. Cr Fox is a fifth generation Richmond citizen and is very proud of her family history which is steeped in this Shire.

Patsy-Ann and her husband David started their business Fox Helicopter Services in Richmond in September 2001.

Patsy-Ann's commitment to Richmond and passion for the district is demonstrated by the number of clubs and organisations she has been involved in over the past 16 years.

Some of the clubs and organisations that she has been a member of or volunteered for are Richmond Early Education, Richmond Swim Club, Richmond Junior Rugby League, Richmond State School P & C, Richmond State School Chaplaincy Committee, Richmond ICPA, Richmond Turf Club and Richmond Field Day Committee.

Patsy-Ann also enjoys volunteering at Before School Reading at the Richmond State School

Councillor Fox's Portfolio includes:

- *Community Services and Development*
- *Arts and Culture*
- *Community Events*
- *Community Infrastructure*
- *Youth Services*

Councillor Fox's Committee Representation:

- *Local Chaplain Committee*
- *Community Advisory Network – Richmond Multi-Purpose Health Service*
- *Kronosaurus Korner Board Inc*

Councillor Fox can be contacted:

- 0409 266 162
- crfox@richmond.qld.gov.au
- foxling@bigpond.com



COUNCILLOR
Clay Kennedy

Councillor Clay Kennedy was elected in March 2016 and re-elected in 2020. Cr Kennedy is very proud of his family history in the Richmond Shire, with his grandfather Peter Kennedy representing the Council for 16 years.

Clay with his wife Karen and their children Lynisa and Mikayla have been running cattle and contracting business from Gracedale Station.

Clay is actively involved in many local clubs such as Richmond Campdraft and Maxwelton Race Club.

Councillor Kennedy's Portfolio includes:

- *Roads*
- *Aerodrome*

Councillor Kennedy's Committee Representation:

- *Regional Roads*
- *Kronosaurus Korner Board Inc*

Councillor Kennedy can be contacted:

- 0428 971 406
- crkennedy@richmond.qld.gov.au



COUNCILLOR
Scott Geary

Councillor Scott Geary was first elected in 2012 and thoroughly enjoyed being able to contribute to and for our community over the four year term to 2016 holding the portfolios of Community Infrastructure and Community Services. Cr Geary was re-elected in 2020 and held the portfolio of Town Services, Water and Sewerage, Environmental and Waste Management and Workplace Health and Safety. Cr Geary was committed to working with the community and Councillors to strive for long term liveability, stability, and sustainability for the greater community.

Councillor Geary's Portfolio included:

- *Town Services*
- *Water and Sewerage*
- *Workplace Health and Safety*
- *Environmental and Waste Management*

Councillor Geary's Committee Representation:

- *Internal Audit Committee*
- *Kronosaurus Korner Board Inc*

Cr Geary resigned from Richmond Shire Council in January 2022.



COUNCILLOR
Nick Buick

Councillor Nick Buick was elected to Council following a by-election in July 2021. Cr Buick has lived in the Richmond Shire since 2011 working for Liberty Depot. Nick lives with his wife Jacinta and their two boys, Luca and Archie.

Nick is passionate about Richmond Shire and what it has to offer and wants to make a larger contribution to the community and to the Shire. Through Nick's time running and operating the Liberty Depot in Richmond with his father John, he has travelled every part of this shire on a very regular basis. There is no road in Richmond Shire that he has not carted fuel on, and believes within the last 10 years, he has gained large amount of local knowledge from this business and his time being involved in the community.

Nick is involved in many community clubs such as:

- *Richmond Turf Club*
- *Richmond Bush Sprints*
- *Richmond Swimming Club*

Councillor Buick's Portfolio includes:

- *Rural Lands*
- *Pest Management*
- *Saleyards*

Councillor Buick's Committee Representation:

- *Kronosaurus Korner Board Inc*

Councillor Buick can be contacted:

- 0409 578 473
- crbuick@richmond.qld.gov.au



COUNCILLOR
Sherreen Johnston

Councillor Sherreen Johnston was elected to Council following a by-election in March 2022. Cr Johnston has lived in the Richmond Shire since 2019 and decided to run for Council upon seeing the community's dedication and spirit in the Shire.

Sherreen and her partner Sean run a contracting business where they strive to employ local workers where possible. She has children that attend the Richmond State School. Sherreen has been active in several committees and community groups.

Sherreen is currently the Vice President of the State School P & C and the Richmond Athletics Club. Sherreen enjoys being able to give back to her community and has learned a lot from her different roles.

Cr Johnston looks forward to working with the local economy as part of the small business engagement program and providing opportunities for our youth.

Councillor Johnston's Portfolio includes:

- *Town Services*
- *Small Business*
- *Water & Sewerage*
- *Environmental & Waste Management*

Councillor Johnston's Committee Representation:

- *Kronosaurus Korner Board Inc*

Councillor Johnston can be contacted:

- 0428 546 828
- crjohnston@richmond.qld.gov.au

REMUNERATION TO COUNCILLORS

Every year the tribunal must decide the maximum remuneration payable to Councillors, Mayors or Deputy Mayors in each category of local government (section 244, Local Government Regulation 2012). This decision must be made before 1 December.

Section 247 of the regulation requires councils to pay each elected representative as per the schedule below;

Local Government Area	Mayor	Deputy Mayor	Councillor	Amalgamation Loading (where applicable)	Category
Richmond Shire Council	\$108,222	\$62,435	\$54,110	No amalgamation loading payable	1

The following maximum remuneration applied from 1 July 2021 for Mayors, Deputy Mayors and Councillors of Local Governments.

Refer to:

https://www.statedevelopment.qld.gov.au/_data/assets/pdf_file/0031/47947/local-government-remuneration-commission-report-2020.pdf for more information and a comparison of other Councillor remuneration in other local government areas.

SUMMARY OF PAYMENTS TO COUNCILLORS

1 July 2021 – 30 June 2022

Name	General & Special Meetings	Travel	Conferences Deputations Inspections	Total
Cr. Wharton	108,222.00			108,222.00
Cr. Kuhl	63,533.45			63,533.45
Cr. Fox	54,110.28			54,110.28
Cr. Kennedy	54,110.28			54,110.28
Cr. Geary	29,770.34			29,770.34
Cr. Buick	48,679.84			48,679.84
Cr. Johnston	13,126.76			13,126.76
TOTAL	371,552.95			371,552.95

SUMMARY OF COUNCILLORS SUPERANNUATION

1 July 2021 – 30 June 2022

Name				
Cr. Wharton	Brighter Super			10,822.20
Cr. Kuhl	Colonial First State			6,353.32
Cr. Fox	Brighter Super			5,411.04
Cr. Kennedy	Australian Retirement			5,411.04
Cr. Geary	Brighter Super			2,977.04
Cr. Buick	Australian Retirement			4,867.99
Cr. Johnston	Brighter Super			1,312.68
TOTAL				37,155.31

SUMMARY OF MEETINGS ATTENDED 2021 - 2022

1 July 2021 – 30 June 2022

Name	Ordinary Meetings Held	Ordinary Meetings Attended	Special Meetings Held	Special Meetings Attended
Cr. Wharton	12	12	1	1
Cr. Kuhl	12	12	1	1
Cr Fox	12	10	1	1
Cr Kennedy	12	12	1	1
Cr Geary	7	6	1	0
Cr Buick	11	10	1	1
Cr Johnston	4	4		

Cr Buick was sworn in as a Councillor on the 26th July 2021.

Cr Geary resigned as a Councillor on the 28th of January 2022.

Cr Johnston was sworn in as a Councillor on the 5th April 2022.

In accordance with the local government's reimbursement policy, Council must state what facilities and expenses incurred by Council are for Councillors.

Facilities and Equipment Provided

Mayor

Mobile phone and laptop – private use

Council vehicle – private use

Councillors

Laptop – private use

A Council car is made available to all Councillors for their use to travel to any Council meetings or functions outside of Richmond.

Mileage allowance is reimbursed to Councillors at the Australian Tax Office Rates (cents per kilometre) where a Councillor uses their private vehicle for Council business or commuting to official Council meetings or functions from their place of residence.

REMUNERATION TO SENIOR STAFF 2021-2022

Section 201 of the *Local Government Act* requires the total remuneration packages that are payable to senior contract employees are reported. Council had two (2) contract employees who received a total package in the range of \$150,000 - \$200,000 per annum. Council had two (2) executive officers who received a total package in the range of \$100,000 - \$150,000.

ADMINISTRATIVE ACTION COMPLAINTS

Council's electronic database for complaints has now been operating for three years. A register of complaints and actions completed is listed in the following table: -

Administrative Action Complaints	2021/2022
Complaints made to Council	11
Complaints resolved under the complaints management process	11
Complaints not resolved under the complaints management process and referred to council for internal review by the Queensland Ombudsman	0
Complaints not resolved under the complaints management process and externally reviewed by the Queensland Ombudsman	0
Complaints not yet resolved in 2021/2022	0

SENIOR OFFICERS

Council's structure is made up of three Departments, each with a Senior Officer:

- Finance & Administration Services
- Community Development & Services
- Works & Services

The Chief Executive Officer and three Senior Officers form the executive team.

This group is responsible for leading the organisation and implementing decisions passed at Council meetings. The group oversees the day-to-day operations of Council, provides professional advice to elected Councillors, and has primary responsibility for delivering activities identified in the Corporate & Operational Plans.



Chief Executive Officer

Peter Bennett

Director of Works

Pratik Khadka



Director of Corporate Services

Peta Mitchell



Director of Community Services & Development

Angela Henry

Chief Executive Officer	Mr Peter Bennett
Director of Works	Mr Pratik Khadka
Director of Corporate Services	Mrs Peta Mitchell
Director of Community Services & Development	Mrs Angela Henry
RMPC Foreman	Mr Ricki Davidson
Workshop Foreman	Mr Phillip Chappell
Water and Sewerage Officer	Mr Allan Matthews
Town Services Supervisor	Mr Benny Smith
Safety & Compliance Advisor	Mr Kerrard Scott

Other Key Staff -

Richmond Aged Care Coordinator	Mrs Ann-Maree Doyle
After School Care Co-ordinator	Mrs Teena Chappell
Librarian	Mr David Fickling

COUNCIL MEETINGS

Council meetings are held at 8:00am on the third Tuesday of each month (subject to alteration in special circumstances). The Council meetings are chaired by the Mayor, Cr. John Wharton AM.

Agendas for each meeting are available for inspection on the Friday before the meeting. Members of the public are welcome to attend all Council meetings.

During the year there were twelve Ordinary and one Special Meeting of Council.

Other meetings, deputations or conferences attended include but are not limited to the Mount Isa Townsville Economic Zone (MITEZ), Regional Roads Technical Group, Regional Organisation of Councils, Ministerial Deputations, Regional Advisory Planning Committee, Outback Queensland Tourism Association, North West Outback Queensland Tourism Association, Australia's Dinosaur Trail, Queensland Health and the Western Queensland Alliance of Councils.

WORKS AND SERVICES

July 2021 to June 2022 was a busy year for Council's workforce. Council had to deliver major projects within tight timeframes and recover from one of the biggest flood events in the history of the Shire.

Council's Works Department covers the maintenance of the entire Shire's road network to ensure that roads stay accessible and safe for all road users. Roads Infrastructure undertakes its activities via internal resources and by engaging external contractors. Road construction and maintenance activities are funded via Council revenue, Federal and State Government Grants.

The Works Department is also responsible for the delivery and maintenance of water and sewerage, maintenance of the aerodrome, maintenance of stock routes and bores, greening of town gardens, parks, collection of refuse, maintenance of all Council plant and equipment, and Local Laws.

Richmond Shire – Key Infrastructure Network

Description	(Km)
Total Length of Shire Rural Roads unsealed	1,228
Total Length of Shire Rural Roads sealed	141
Total Length of State Controlled Roads unsealed	35
Total Length of State Controlled Roads sealed	176
Total Kilometre of all roads in the Shire	1580

Transport Infrastructure Development Scheme (TIDS)

Council continued to extend the bitumen surfacing on the Richmond – Croydon Road via 50% State funding which is made available through the Transport Infrastructure Development Scheme (TIDS) and 50% Council funding.

Gravel and single lane seals pose the greatest risk to vehicles passing or overtaking, due to reduced visibility because of dust, the potential to lose control of the vehicle due to rough or soft unsealed sections and shoulders and boggy conditions after even minor rain. To mitigate those risks Council is committed to widening existing single bitumen lanes and to extend bitumen surfacing on dirt sections on the Richmond Croydon Rd. Council will continue to do so in the future. The works included widening the existing pavement to 8m, undertaking minor realignments and increased pavement depths, and cement stabilising the pavement.

The widening project will greatly increase the safety for the heavy transport industry, commuters and tourists using this road as well as providing better overtaking opportunities. The upgrade will improve freight and livestock productivity by reducing transport costs, maintaining safer higher constant speeds and better flood immunity.

Roads Maintenance Contract

Council maintains the Flinders Highway and the Richmond Winton Road under a Roads Maintenance Contract with the Department of Transport and Main Roads. Some of the routine maintenance work that Council undertakes are:

- Minor pavement defects
- Vegetation management
- Minor drainage and culvert maintenance and
- Inspection and monitoring of the road network.

Flood Damage

Flood damage repairs have continued in the Shire area following the 2019 February floods. Council works with the Queensland Reconstruction Authority (QRA) to restore Shire roads. The roads receive works in the form of:

- Formation work and grading
- Bulk fill
- Gravel sheeting
- Heavy shoulder grading
- Replacement of floodways and culverts.

Work started on construction of the Burleigh Bridge Crossing. This project will cost \$5.7 million and will replace the existing floodway with a single lane bridge.



The project is being constructed by NQ Civil Contractors Pty Ltd and managed by Redfrost Pty Ltd.

The scope of the work is for the design and construction of a 180m span bridge.



Water Supply

Council plumbers maintain the Water Treatment Plant daily to ensure the drinking water meets all quality levels and Government Standards.

Council continues to install new water meters at each household. This new system will help identify water leaks in the network and allow increased water usage efficiencies.



Other Facilities

Swimming Pool

Under funding from the Local Roads and Community Infrastructure (LRCI) Program Council upgraded the pool filtration system and installed a new Learn to Swim pool.



Charlie Wehlow Oval

The Charlie Wehlow Oval continues to have annual maintenance to ensure that it is at a high standard. A successful QRL Country Week Intrust football game was held in July 2021 between the Townsville Blackhawks and South Logan Tigers

Council continues to work with the QRL to be considered for future QRL games to be held at Richmond.



Lake Fred Tritton

Mayor John Wharton released 5,325 redclaw crayfish from the Australian Crayfish Hatchery Townsville into Lake Fred Tritton. This brings the total yabbies released into the lake since November 2020 to 25,000. It is hoped that these new inhabitants will eventually provide an environmentally sustainable solution to weed eradication in the Lake Fred Tritton ecosystem.



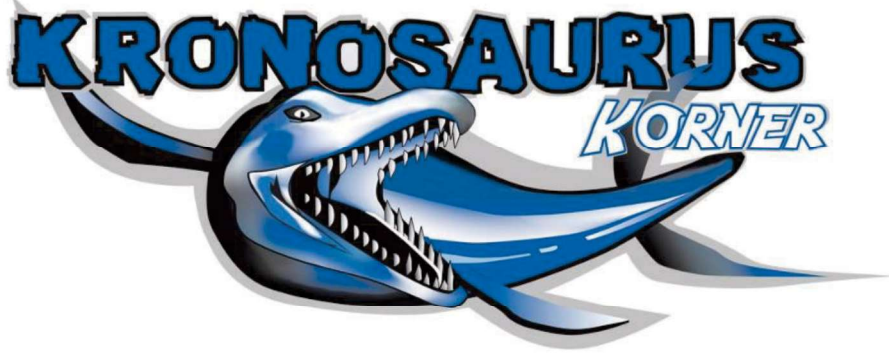
Rodeo Grounds

Using funding from the North Queensland Recovery and Resilience Grants an upgrade of the lighting at the Rodeo arena commenced. This will enable additional events to be held at the arena and ensure the entire arena is safe for patrons. The events held at the arena are attended by many people from all over the state and being a male dominated sport, rodeo riding is seen as a way for males to connect and support each other. Many of the events held at the rodeo arena highlight and support mental health for rural and remote residents. Without adequate lighting, these events are unable to continue, and it reduces the opportunity for communities to come together and support one another.

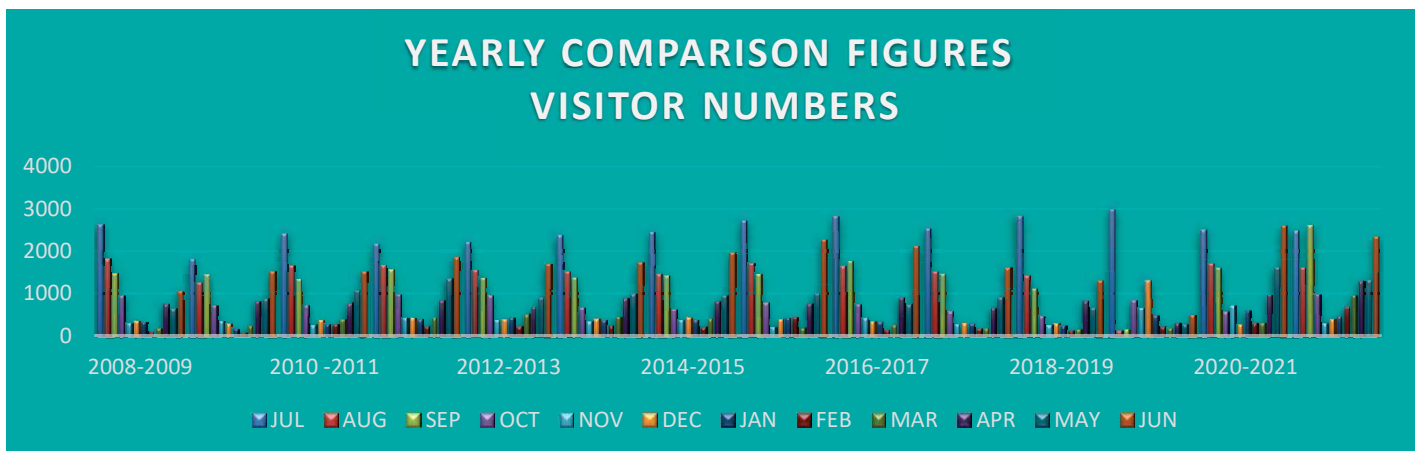
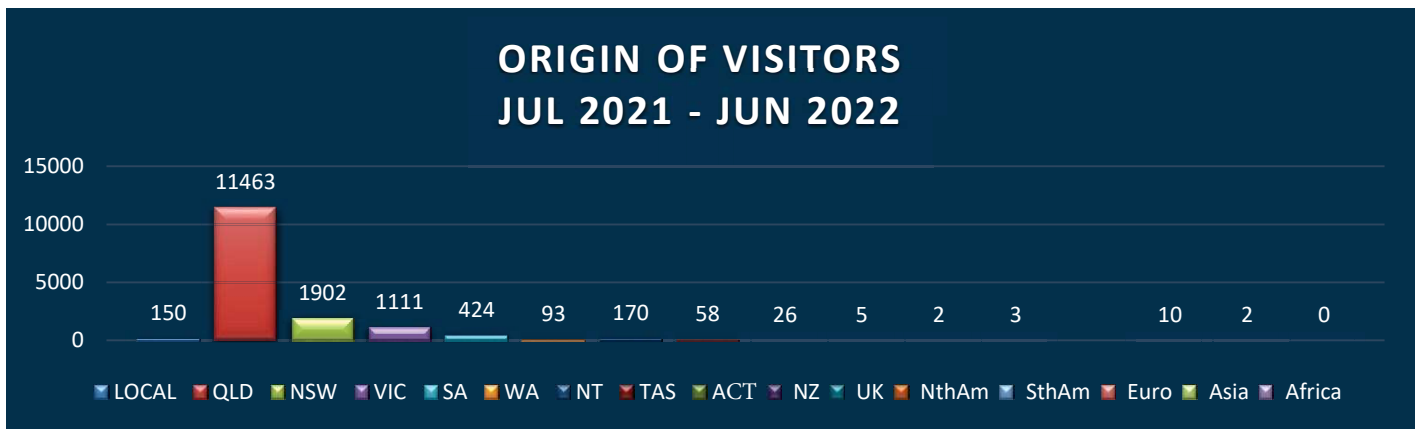
Lakeview Caravan Park

The Lakeview Caravan Park received a new 3 bedroom cabin to accommodate larger families. Council has also upgraded the existing site with new power and water connection. This project was completed with funding received from 2021-24 Works for Queensland Program.






	2020/2021	2021/2022	DIFFERENCE %
Adults	3739	3818	2.11%
Concessions	3733	3510	-5.97%
Children	2867	2283	-20.37%
Complimentary	17	6	-64.71%
ADT	659	2801	325.04%
Total Museum Admission	11015	12,418	12.74%
VIC Visitors	2701	3001	11.11%
TOTAL	13716	15,419	12.42%
Admission \$	\$220,615.13	\$247,120.12	12.01%
Digs \$	\$6,023.28	\$12,122.74	101.26%
Souvenir Sales \$	\$171,249.37	\$192,274.20	12.28%
Bus / Rail Sales \$	\$4,193.56	\$3,548.65	-15.38%
TOTAL \$	\$402,081.34	\$455,065.71	13.18%
\$ Expenditure per person	\$29.31	\$29.51	0.68%



Best of Queensland Experiences 2021/22 Assessment

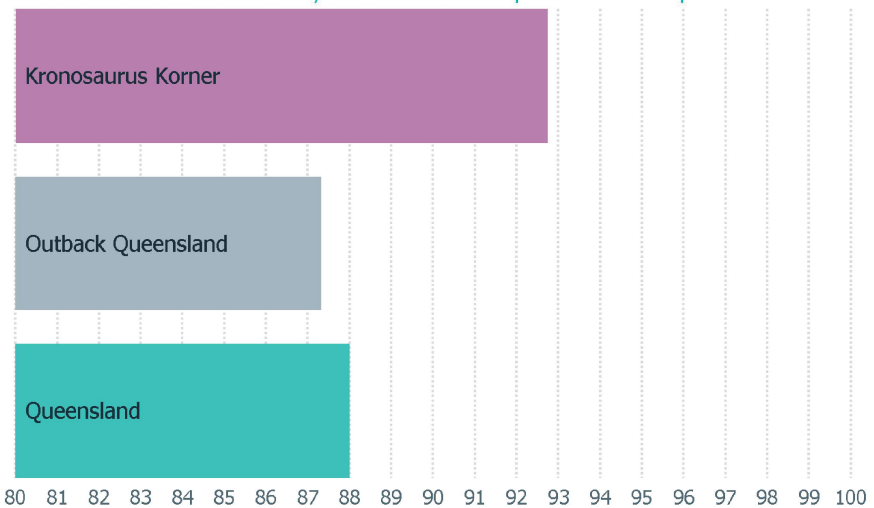
TOTAL POINTS AVAILABLE	100
TOTAL POINTS REQUIRED	80
TOTAL POINTS ACHIEVED	100
You have been identified as a Best of Queensland Experience	
Your results are shown in purple	

Kronosaurus Korner

ReviewPro GRI™ benchmark:	80
Your ReviewPro GRI™ score:	92.7
 60 AVAILABLE 60 ACHIEVED	

This section of your report allows you to benchmark your ReviewPro GRI™ (Global Review Index™) score against the average score of other operators in Queensland and your region. Refer to page 3 for further insights on your ReviewPro GRI™ score.

Consistent Delivery of an Exceptional Experience



Entity	Score
Kronosaurus Korner	92.7
Outback Queensland	88
Queensland	88

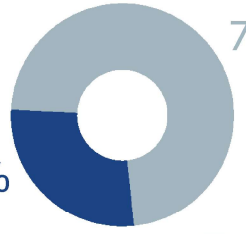
Active & Engaging Social Media Presence

15 AVAILABLE **15** ACHIEVED

YOUR RESULTS (Must meet two benchmarks in one channel to receive points)

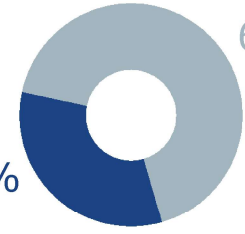
CRITERIA	BENCHMARK	OR	
		FACEBOOK	INSTAGRAM
Average posts per week	4 posts per week	4 ✓	2.5 ✗
Consistency of posts	variation of less than 65%	17.68% ✓	20% ✓
Engagement rate of posts	average of 20 engagements per post	55.78 ✓	22.83 ✓

OUTBACK QUEENSLAND All Operators



28% Met the criteria, 72% Did not meet Social Media criteria

QUEENSLAND All Operators

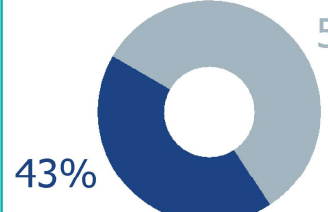


33% Met the criteria, 67% Did not meet Social Media criteria

Online Booking

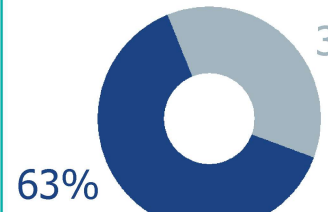
15 AVAILABLE **15** ACHIEVED

OUTBACK QUEENSLAND All Operators



43% Secure Online Booking Platform, 57% No Secure Online Booking Platform

QUEENSLAND All Operators



63% Secure Online Booking Platform, 37% No Secure Online Booking Platform

RTO Membership

5 AVAILABLE **5** ACHIEVED

Accreditation

5 AVAILABLE **5** ACHIEVED




Best of Queensland Experiences

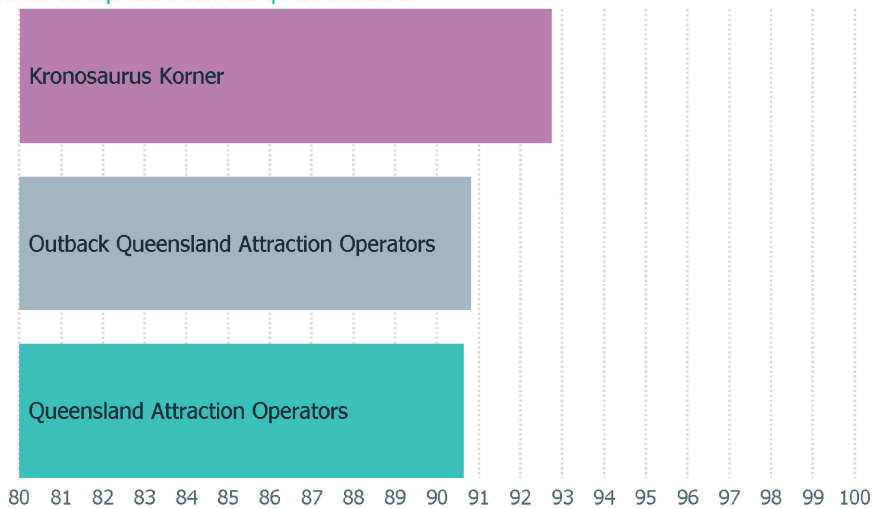
2021/22 Assessment

Your results compared to other Attraction Operators

Consistent Delivery of an Exceptional Experience

ReviewPro GRI™ benchmark:	80
Your ReviewPro GRI™ score:	92.7
 60 AVAILABLE	60 ACHIEVED

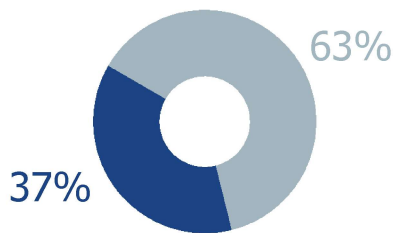
This section of your report allows you to benchmark your ReviewPro GRI™ score against other operators in your product category across Queensland.



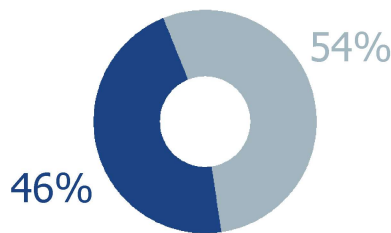
Active & Engaging Social Media Presence

 15 AVAILABLE	15 ACHIEVED
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OUTBACK QUEENSLAND
Attraction Operators



QUEENSLAND
Attraction Operators



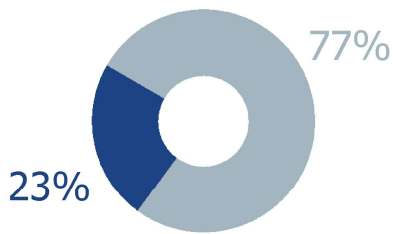
This section allows you to benchmark your Social Media score against other operators in your product category.

-  Met Social Media criteria
-  Did not meet Social Media criteria

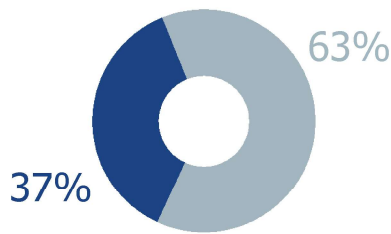
Online Booking

 15 AVAILABLE	15 ACHIEVED
--	-----------------------



OUTBACK QUEENSLAND
Attraction Operators



QUEENSLAND
Attraction Operators



This section allows you to benchmark your Online Booking score against other operators in your product category.

-  Secure Online Booking Platform
-  No Secure Online Booking Platform

COMMUNITY DEVELOPMENT AND SERVICES

The Richmond Shire enjoys an enviable reputation as a culturally rich, vibrant and inclusive community, with a lifestyle unmatched by similar Shires. Council places a high priority on providing equitable access to community infrastructure and services, and developing and supporting initiatives that encourage community wellbeing. Council measures our community goals through facility visitations and the area of open space per head of the population. We also monitor environmental and health standard breaches and the diversity of the community we serve. The Community Services group is responsible for a diverse portfolio which supports the liveability and diversity of our Shire.

Council plays a fundamental role in influencing and maintaining the general health, wellbeing and lifestyle of the community. Together we are building a vibrant, healthy, supportive and inclusive community by delivering a range of health, safety, social, cultural, lifestyle, leisure programs, services and activities across the region.

Major and minor event and project funding provides assistance to clubs, associations and businesses based within the Council area to provide events and projects that meet identified cultural, community, educational, sporting or recreational needs. This financial year Council provided \$276,850.00 in direct funding and \$22,194.61 for in kind assistance across 28 clubs, services and events to encourage community strengthening and inclusion.

Council plays a pivotal role within our local community. We provide and maintain essential infrastructure and quality services for our growing community. Roads, bridges, footpaths, water and sewerage networks, refuse collections, parks, open spaces, libraries and community and sporting facilities – these and other vital services are fundamental to the provision of a quality lifestyle in our Shire. Council proactively and responsibly manages both the Shires's built and natural environment to achieve a sustainable future for our community and generations to come. We do this through the delivery of various environmental awareness programs, natural resource management, environmental protection activities and sustainable development. Council actively contributes to a strong and sustainable economy by providing services that support and promote local business, employment, economic investment and development within the region. We play a fundamental role in influencing and maintaining the general health, well being and lifestyle of our community. Together we are building a vibrant, healthy, supportive and inclusive community by delivering a range of health, safety, social, cultural, lifestyle and leisure programs, services and activities.

Through the Inkind Request and Community Small Grants Program, Richmond Shire Council was honoured to be able to assist Clubs provide the following social calendar events during the Covid-19 restriction impacted year of 2021-2022

DATE	EVENT	VENUE
August 28 2021	Richmond Bush Sprints and Community Concert	Richmond Racecourse
Aug 30 – Sept 1 2021	Richmond Campdraft	Richmond Racecourse
October 2021	Richmond Turf Club Picnic Races	Richmond Racecourse
October 2021	Richmond Turf Club Ladies Day Race Meeting	Richmond Racecourse
Jan 26 2022	Australia Day Awards	Richmond Golf Club
April 2022	Maxwelton Race Meeting	Maxwelton Racecourse
June 11-12	Richmond Field Days and Race Meeting	Richmond Racecourse

Under our Healthy Communities initiative, Council has delivered a range of programs in partnership with various local providers with the aim of supporting our residents lead a healthy active lifestyle

2021-2022 CLUB, ORGANISATION AND INDIVIDUAL IN KIND SUPPORT

Club	Item	Cost for year
Richmond Bush Sprints	Bus Hire	\$1000.00
	Rubbish Bins	\$90.00
	PA System	\$80.00
	Chairs and Tables	\$300.00
	BBQ	\$80.00
	Bain Marie	\$95.00
	20 x Bollards	\$300.00
	Financial Contribution through funding	<u>\$6818.00</u>
	TOTAL	<u>\$8763.00</u>
	Richmond Campdraft	10 x Wheelie Bins x 3 days
Rubbish Collection		\$388.35
Financial Contribution through funding		<u>\$6818.00</u>
TOTAL		<u>\$7476.35</u>
Richmond Turf Club	Generator x 3 days	\$900.00
	Bollards for Bus Parking x 2	\$300.00
	10 Rubbish Bins x 2	\$270.00
	Subsidised Field Days	
	Copying	\$2060.00
	Labour	\$117.32
	Financial Contribution through funding	\$6818.00
	TRAIC Funding	<u>\$17627.62</u>
TOTAL	<u>\$28,092.94</u>	
Towers Podiatry	Annual Venue Hire	\$4608.00
NAPHL	Venue Hire per visit x 2	\$1280.00

Q Health	Vaccination venues x 3 for 2 days Transport to and from airport TOTAL	\$1914.00 <u>\$51.00</u> <u>\$1965.00</u>
Richmond State School	Bus hire to Hughenden Donation to Speech Night Labour and machinery TOTAL	\$195.84 \$250.00 <u>\$141.74</u> <u>\$587.58</u>
Richmond Rodeo Association	10 x bins 3 x portable toilets 4 x tables 24 x chairs 150m barricade 4 x road signs Generator Bus Hire – 390klms @ .85c Machinery hire Financial contribution through funding Lighting upgrade TOTAL	\$270.00 \$1350.00 \$90.40 \$43.20 \$450.00 \$500.00 \$900 \$331.50 \$1853.81 \$6818.00 <u>\$110,000.00</u> <u>\$122,606.91</u>
Mary McKillop House	50 chairs Table Water cooler PA Photocopying TOTAL	\$30.00 \$11.30 \$10.00 \$80.00 <u>\$80.00</u> <u>\$211.30</u>
Lions Club	150 Chairs 10 Tables PA TOTAL	\$90.00 \$113.00 <u>\$80.00</u> <u>\$283.00</u>
QCWA	Regular lawn maintenance	
Maks Boxing Gym	Use of shed at Charlie Wehlow oval- yearly Use of Shire Hall for funded program – yearly MOVEIT funding TOTAL	Not in F/C \$1914.00 <u>\$7500.00</u> <u>\$9414.00</u>
Junior Rugby League	4 x eskies Ice Generator and cords 15 tables 100 chairs PA Bain marie Safety bunting 60 bollards	\$200.00 Not in F/C \$600.00 \$339.00 \$120.00 \$160.00 \$190.00 \$1800.00 \$600.00

	Wheelie bins Bus hire – 70km @ 0.95 Financial contribution through funding TRAIC Funding TOTAL	\$180.00 \$66.50 \$6818.00 <u>\$20,912.68</u> \$31,986.18
Maxwelton Race Club	Big bus hire – 647km @ \$0.95 2 x bain maries Subsidised racebook printing TRAIC Funding	\$614.65 \$190.00 \$460.00 <u>\$22,668.07</u> <u>\$23,932.52</u>
All Abilities Water Sports	Lake hire Accommodation x 3 nights villa and campsite Total	580.00 <u>\$870.00</u> <u>\$1450.00</u>
Hughenden Country Music Festival	Donation	\$250.00
Basalt Bodies	MOVE IT Funding – free circuit training	\$7,500
Me & My Mum Hub	Racecourse hire Shire Hall hire x 2 days TOTAL	\$300.00 <u>\$638.00</u> <u>\$938.00</u>
REEC	3 x witches caps Use of Hall x 1 day Payment of rates Annual pest inspection TOTAL	\$50.00 \$319.00 \$1879.00 <u>\$280.00</u> <u>\$2528.00</u>
Pony Club	Generator Labour Financial contribution through funding TOTAL	\$300.00 \$70.47 <u>\$6818.00</u> <u>\$7188.47</u>
KK Digs	Labour and machinery	\$1237.93
Golf Club	Labour and machinery Portable toilets x 2 Plastic tables x 6 Plastic chairs x 20 Financial contribution through funding Rates relief TOTAL	\$295.83 \$600.00 \$135.60 \$24.00 \$6818.00 <u>\$550.00</u> <u>\$8423.43</u>
Dustin Lansky – North West Rep	Donation	\$500.00
Senior League	Financial contribution through funding	\$6818.00
Tennis Club	Financial contribution through funding	\$6818.00

Pistol Club	Financial contribution through funding	\$6818.00
Swim Club	Financial contribution through funding	\$6818.00
Bowls Club	Rates Relief	\$500.00

2022 AUSTRALIA DAY

Australia Day Celebrations 2022 were hosted by the Richmond Golf Club at their new club house, unfortunately due to the Omicron wave peak the event was held outside. Mayor John Wharton gave his annual speech and community members enjoyed a free breakfast.

These awards provide the community with an opportunity to acknowledge and reward outstanding groups and individuals committed to improving the lifestyle experience in our Shire.

AWARD WINNERS

Citizen of the Year
Winner: Charlie Jones



Community Spirit
Winner: Jodie Fox



Sports Achievement
Winner: Megan Thorncroft



Community Event – QRL Country Week
Richmond Junior Rugby League



Sarus Crane Environmental Award
Richmond Early Education Centre



CHRISTMAS LIGHT WINNERS 2021

Best Business 1st Prize: Federal Palace Hotel

Best Business 2nd Prize: Golden Run

Best Business 3rd Prize: Moselle Meats

First Place Residential: Len & Carol Shaw

2nd Place Residential: Kerri McMunn

3rd Place Residential: Jodie Fox

DECORATE YOUR GATE WINNERS 2021

1st Place – Clareborough



2nd Place – Tranquility Park



3rd Place – Plainby



LIBRARY SERVICES

The Richmond Library is a rural Library affiliated and funded with the State Libraries Queensland. The library continues to provide free WiFi and internet access for the community, Centrelink Access Point Services and participates in the rural book exchange. The library collection consists of books, magazines, CD's, DVD's and board games. The collection is regularly updated with new items. The library service provides access to a wide range of resources that address the information, education, recreation and leisure needs of the Richmond Community. We have 2547 items in stock which range from adult fiction to DVD's.

2021/22 saw the community borrow 290 items from our Library, with the most borrowed item being adult fiction.

The Library has 200 adult memberships and 10 junior members, 3 online memberships and 7 young adult members.

This year funding from the First Five Forever Program in conjunction with the Outside School Hours Care Program provided an outreach book nook.

The library employs one permanent part time librarian.



RICHMOND AGED CARE

Richmond Shire Aged Care delivers a range of services including case management, group activities and individualised support services that assist older community members, younger people with disabilities and their carers. This is achieved through a combined Commonwealth and State program of Commonwealth Home Support Packages (CHSP). Richmond Aged Care supports six CHSP clients, three Level 2 Home Care Package Holders, five Level 3 Home Care Package Holders and six Level 4 Home Care Package Holders.

Richmond Aged Care provides services to assist eligible residents to remain living in their own home for as long as safely possible. Many elderly residents have limited contact with people outside their home. Richmond Aged Care provides the support and social interaction needed for their well being.

Services include:

- In home support for personal care, medication prompting, welfare checks, light domestic and laundry assistance, shopping and some bill paying support
- Garden maintenance
- Transport to social events, medical appointments and shopping
- The Respite Hall provides activities including group outings, social get-together programs and meals.

The Respite Hall is open outside these days for individually organised events.

During 2021/22 The Aged Care Service employed 1 full time clinical nurse, 1 full time personal carer, 1 casual cleaner and 2 casual personal carers.

We delivered 1886 hours of domestic assistance; 310 hours of social support; 459 hours of personal care; 490 hour of centre based day care; 490 hours of nursing and delivered 1995 meals to elderly residents and their carers. Due to an inability to recruit qualified staff the Aged Care Service is currently at capacity and a waitlist is maintained.



OUTSIDE OF SCHOOL HOURS CARE

Richmond Outside of School Hours Care offers Afterschool Services Monday to Friday from 2.30pm – 5.30pm during the school term and Vacation Care Services Monday – Friday (ex-Public Holidays) from 8.00am to 5.30pm during School Holidays, licensed for 45 children. During 2021-2022 the Centre upheld a reputation as a trusted provider of high quality care and education in a fun and stimulating environment for children aged 5 – 12. The open-plan (mixed aged group) room creates an atmosphere for the children to socialise with their siblings and friends, which generates strong bonds and reinforces family connectedness and social development of the children.

With the focus on the Early Years Learning Framework, the program provides a range of experiences that help children grow socially, emotionally and physically, while being cared for and nurtured in a safe environment. OSHC also liaises with the Aged Care Service and other event co-ordinators thus creating connections with the wider community.

The Outside of School Hours Care Program participated in Anzac Day and Do it for Dolly Day.

The Service employs 1 part time co-ordinator and 1 part time educator and 1 part time trainee.

REGIONAL ARTS DEVELOPMENT FUND

Whilst community expressions of interest have remained low Council continues to bid for Arts funding for quick response grants.

During 2021-2022 Councils RADF program funded the following programs:

Xmas Bauble Painting – \$656.00

Mosaic Workshop – \$5,645.00

Branches Performing Arts - Dance Workshops - \$10,525.50



branchesperformingarts@outlook.com.au
@branchesperformingarts
@branchasperformingarts

HUGHENDEN + RICHMOND

Branches
PERFORMING ARTS

DANCE CLASSES

Classes held fortnightly
timetable TBC. as per interest
Starting Term 2 2021

- Ballet (6-12 yrs)
- Tap (6-12 yrs)
- Jazz (6-12 yrs)
- Gum-nut Baby Dance (2-5 yrs)

SIGN UP NOW

REGISTER ONLINE BY 28th Feb www.branchesperformingarts.com

The poster features a central image of a ballerina in a pink tutu performing a split leap, framed by a gold circle. Below this, a young girl in a black and white leotard is shown in a dance pose. The background is white with scattered gold confetti and stars. Social media icons for email, Instagram, and Facebook are at the top. A 'SIGN UP NOW' button with a hand cursor is at the bottom right.

FUNDING ACHIEVED 2021-2022

In a year where funding dollars were again not easily gained Richmond Shire Community Services Department managed to secure the following funds which assisted in the completion of the below projects.

State Library First Five Forever – utilised by OSHC - \$3,147.52

Arts Queensland - Regional Arts Development Fund - \$17,000.00

NQSF & PHN – Health and Wellness Funding - to provide free fitness & boxercises classes -
\$7,500.00

Commonwealth Home Support Program - \$220,143.03

QRRRF – Rodeo lights upgrade - \$165,000.00

GIVIT – Flood camera and swing set- \$18,000.00

FINANCE POLICIES

Council resolved at its budget meeting on 29th July 2021 to revise the following financial policies. These policies can be found in Richmond Shire Council's Policy Register:

- Advertising Policy
- Entertainment and Hospitality Charges
- Grants to Community Organisations Policy
- Debt Policy
- Investment Policy
- Revenue Policy
- Revenue Statement

DOCUMENTS OPEN TO INSPECTION

The following documents are open to inspection by any member of the public

Registers

- Assets
- Cemetery
- Contracts / Agreements / Leases (Register only)
- Delegations
- Dog Registrations
- Material Personal Interests of Councillors
- Register of interests of a Councillor and their related persons
- Tenders
- Policies
- Local Laws

Reports

- Corporate and Operational Plans
- Community Plan
- Annual Reports
- Financial Statements
- Rates, Fees and Charges

Council must adhere to Privacy Laws and cannot disclose a person's private information such as name and address. Council is bound by the *Right to Information Act 2009* and persons may apply and pay the appropriate fee to access other information that the RTI Act makes available in the interests of open and transparent government.

Council Minutes and Agendas

- Council meets on the 3rd Tuesday of each month
- Council's Confirmed Minutes of Meetings are available for inspection or purchase
- Unconfirmed Council's Minutes are placed on the website within ten (10) days after the Council Meeting.
- Go to www.richmond.qld.gov.au

Other matters

- Council has an Equal Employment Opportunity Plan and has flexible working arrangements available if required in a family friendly environment.

TRUST ACCOUNT BALANCES

RICHMOND SHIRE COUNCIL'S TRUST ACCOUNT BALANCES

AS AT 30 JUNE 2022

Townsville Health	\$516.95
Richmond Landcare	\$402.61
Public Buildings Bond	\$2,100.00
Miscellaneous Trust Money	\$12,416.44
RADF Funds	\$3,584.17
Memorial Trust	\$2,400.00
HACC – fundraising & excursion	\$1,105.00
Funerals Paid in advance	\$7,980.00
Racecourse Stalls	\$3,865.10
Milo Cricket	\$210.00
Rhodes soft drink money	\$4,158.54
Bond	\$300.00
Flood Relief Funds	\$25,000.00
Total	\$65,038.81

COMMUNITY FINANCE REPORT

Council's Community Financial Report is a brief summary of its financial performance and position for the 2021-22 financial year. The *Local Government Regulation 2012* requires Council to prepare its Community Financial Report containing an analysis of the local government's financial performance and position for the financial year.

Richmond Shire Council's Audited Financial Statements for 2021-22 are available on Council's website at www.richmond.qld.gov.au and are attached to this report.

Net Result

Council has recorded total comprehensive income of \$24,064,412 as at 30 June 2022. This was partly due to a \$22 million increase in asset revaluation surplus of Council's major infrastructure assets.

Net results from operations, 2012/2013 – 2021/2022

2012/2013	6,283,021
2013/2014	7,421,771
2014/2015	27,408,839
2015/2016	6,689,528
2016/2017	6,129,742
2017/2018	14,025,091
2018/2019	3,039,103
2019/2020	11,077,236
2020/2021	7,698,384
2021/2022	24,064,412

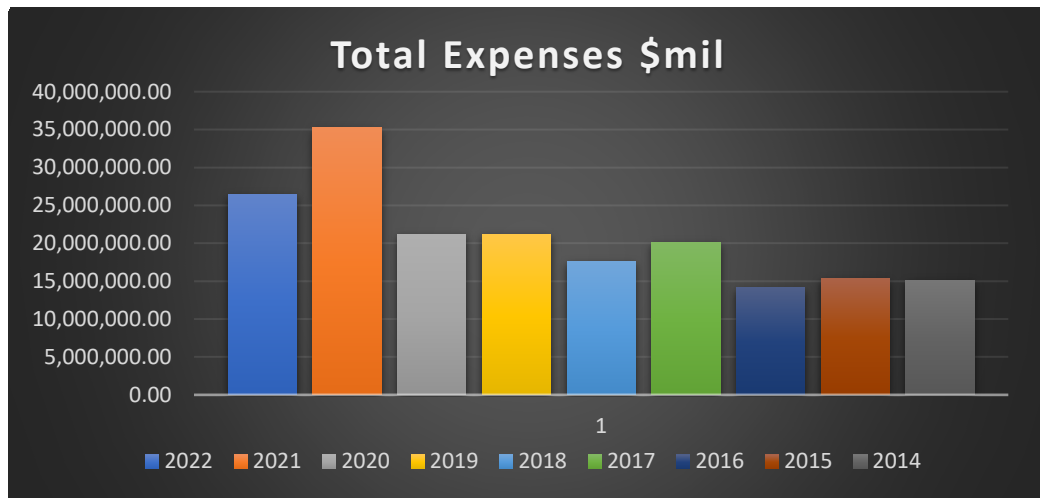
The Statement of Comprehensive Income

The Statement of Comprehensive Income is often referred to as the Profit and Loss Statement and shows how Council has performed throughout the period. The Statement shows the annual movement between Council's income and expenses throughout the year. The net result of these two figures represents the funds that are available for Council for renewal, upgrade or building of new community assets.

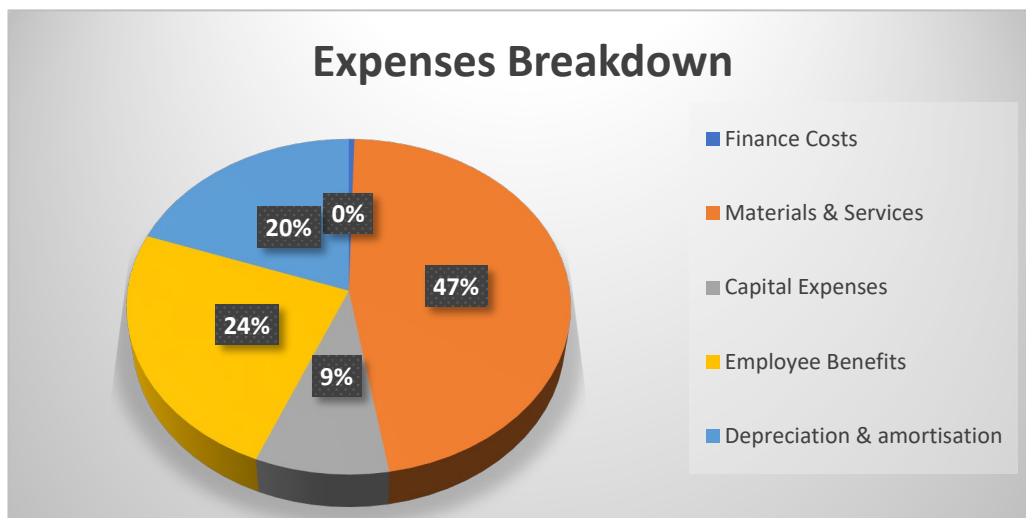
Council's capital revenue is sourced for the purpose of constructing Council's assets now and into the future. Capital revenue consists of capital grants, subsidies, contributions and donations as well as gains/losses on the disposal of assets. In the 2021/2022 financial year Council's capital revenue decreased due to flood damage restoration work on Council's owned assets such as road infrastructure being completed in 2021.

Expenditure:

Recurrent expenses represent the costs to Council of providing services to the community, operating facilities and maintaining assets. These expenses include employee benefits, material and services, finance costs and depreciation.



Materials and Services represent 47% of Council's expenses followed by Capital expenses at 9%, Employee benefits at 24% Finance Costs less than 1% and Depreciation and Amortisation at 20%



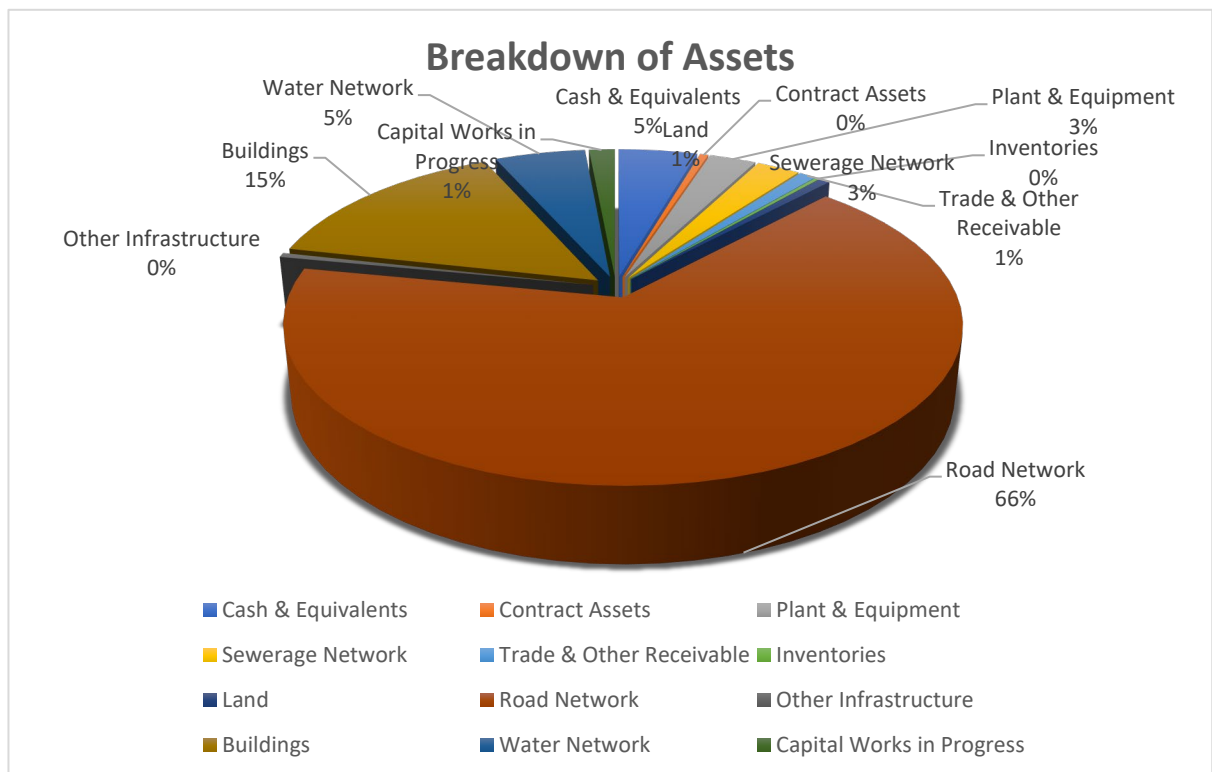
The Statement of Financial Position

This statement is often referred to as the Balance Sheet and summarises the financial position of the Council at the end of the financial year. The statement measures what Council owns (assets) and what Council owes (liabilities) at the end of the financial year. The difference between assets and liabilities is the net community wealth (equity) of Council.

Assets

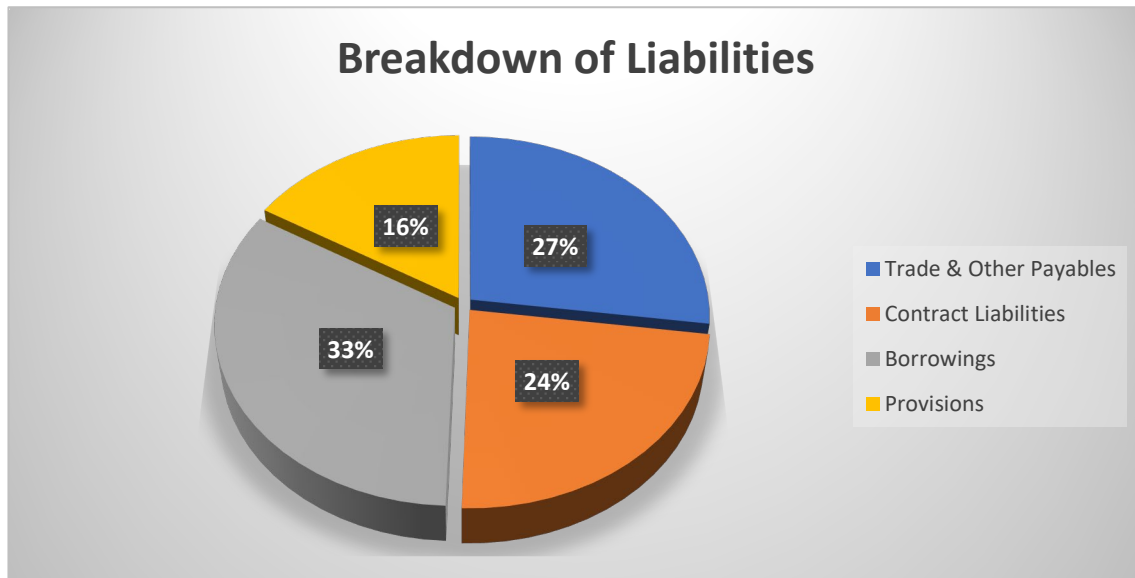
Current assets are made up mainly of cash and cash equivalents as well as money owed to Council and inventories.

Non-current assets are predominantly property, plant and equipment that include items such as roads, water and sewerage infrastructure, buildings and vehicles. These assets alone are worth \$233 million or 94% of Council's assets with cash, inventories and receivables accounting for a further \$15 million. Roads, water and sewerage networks make up the majority of the infrastructure assets.



Liabilities

Council's liabilities comprise provisions, borrowings and trade and other payables. Provisions are future entitlements Council owes to employees. Liabilities as at 30 June 2022 totalled \$8.7 million. This amount comprises of \$2.3 million in trade creditors due, \$1.9 million in contract liabilities, \$2.8 million in loan borrowings and \$1.4 million in employee leave provisions.



The Statement of Changes in Equity

Community equity is represented by Council's net worth. This is calculated by what Council owns, minus what Council owes.

Total Assets \$ **249.09 million** – Total Liabilities \$ **8.73 million** = Community Equity \$ **240.36 million**.

Community equity rose by \$24.06 million from the previous year due to the \$22.79 million revaluation increase of assets and increase in retained surplus of \$1.27 million. Council's retained surplus amount represents the asset retained capital and other changes in the value of Council's assets over time.

The Statement of Cash Flows

The Statement of cash flows identifies the cash received and cash spent throughout the year. The statement shows Council's ability to cover its expenditure and where those funds are derived. There was net decrease of \$0.5 million in cash and cash equivalents held, it was increased by \$3.1 million compared to the previous financial year.

Council's cash flow from operating activities incorporates the recurrent activities of Council. The cash flows from investing activities show Council spent \$9.3 million investing in property, plant and equipment. This includes capital works on Council's roads, buildings and replacement of plant and equipment.

Measures of Council's Financial Sustainability –

Council's audited financial statements indicate that Council finished the financial year in a positive financial position.

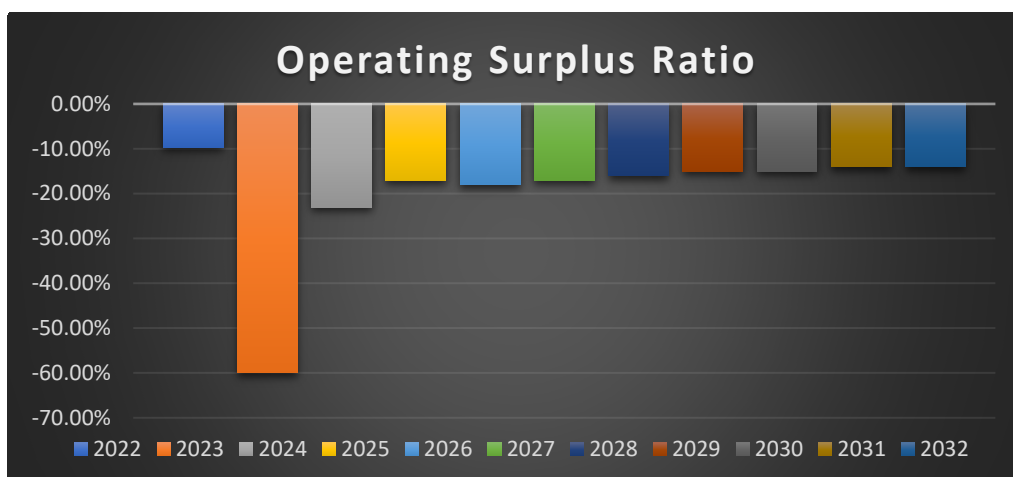
The Richmond Shire Council has maintained a steady growth rate over the last 10 years. Over the next 10 years, Council is looking to consolidate the growth with an estimated further increase in net assets of \$25 million. Current 10-year financial forecasting has the Council achieving a surplus in some years and operating deficits in others. Council had dedicated a substantial amount of time and funds to ensuring it has a fleet of quality machinery to build and maintain roads throughout the region. This fleet along with a dedicated workforce has seen Council secure numerous contracts from Queensland Reconstruction Authority (QRA) and Main Roads to repair major damage from floods every year. It is these contracts and flood damage works that is the driving force behind Council's income every year and will continue to be so in the future. Council is currently working on a total asset management plan that will include a 10-year estimate of capital expenditure and maintenance to manage its asset stock. All indicators point to a positive future for the Richmond Shire Council.

Section 169 of the Local Government Regulation 2012 requires the inclusion of the relevant measures of financial sustainability. These ratios are also included in Council's 10-year financial plan, with reviews conducted on a regular basis. Targets are set by the Department of Local Government, Racing and Multicultural Affairs.

Operating Surplus Ratio

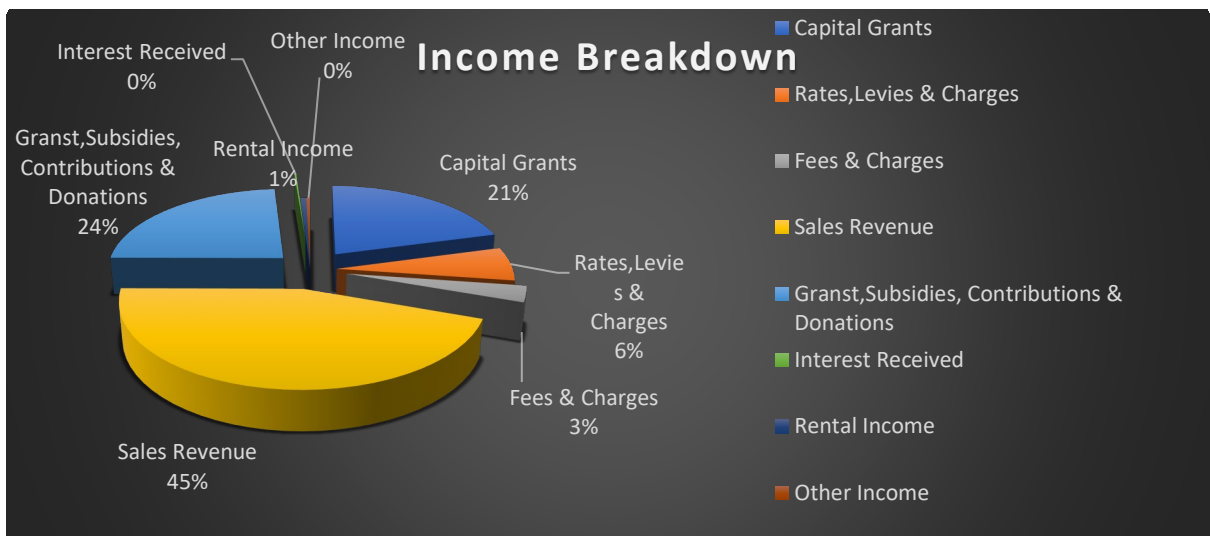
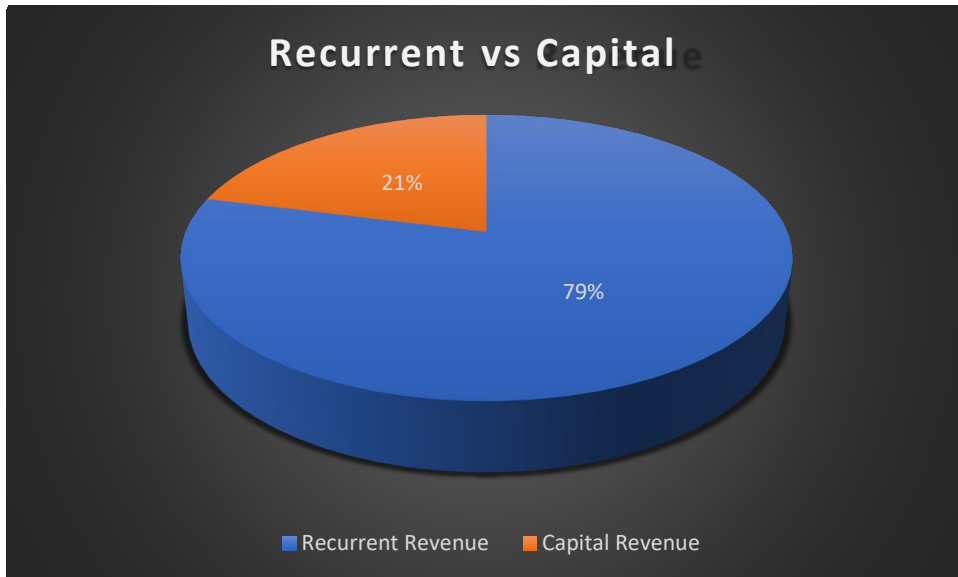
This measures the extent to which revenue raised (excluding capital grants and contributions) covers operational expenses. As at 30 June 2022, Council's operating surplus ratio was a surplus of -9.68%. Council undertook extensive flood damage repair work and contract work and received reimbursement from the State Government, and this has allowed for a deficit from the previous financial year which was 2.55%

For majority of the next 10 years Council will be below breakeven without sufficient operational grant funding to provide services or reimbursements for repairing flood damaged infrastructure.



Revenue:

The two main categories of revenue are recurrent revenue and capital revenue.



Council's recurrent revenue is income, which Council relies on being available every year to fund the operations of Council. Sources of recurrent revenue are rates, levies, fees and charges, grants, subsidies, contributions and donations, sales revenue, rent and interest. Total revenue decreased by \$15 million, this was due to a decrease in contract works for Main Roads flood damage and a decrease to Council's capital grants.

Council's ability to raise income from rates, levies and charges is limited by the population. The income raised from rates, levies and charges represents 6% of total revenue.

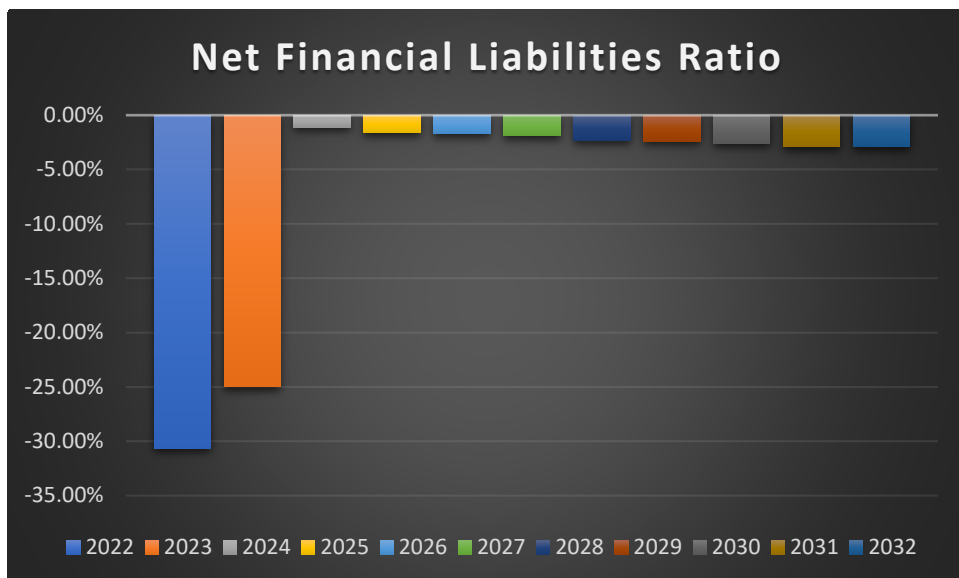
Asset Sustainability Ratio

The target is 90% and Council is 56.76% for the 2021/2022 financial year, future financial years will be dependent on flood damage and available grants.



Net Financial Liabilities Ratio

This ratio represents the extent to which Council can fund its liabilities through its operating revenues. The target for this ratio is less than 60%. Council is at -30.64%. Council has borrowings and low liabilities, which is why the ratio is very low.





Richmond Shire Council

Operational Plan

June Quarter

2021 - 2022

65 Goldring Street, Richmond Q 4822
PO BOX 18, Richmond Q 4822
P: (07) 4719 3377 F: (07) 4719 3372
E: enquiries@richmond.qld.gov.au



OPERATIONAL PLAN 2021-2022

Finance and Administration

Activity Identified:	Upgrade Staff Housing
Budget Implication:	\$100,000
Activity Objectives:	Continue to upgrade staff housing.
Corporate Plan Objective:	Property Management
Amount Spent	\$178,000 including committed purchase orders
Objective Update	Major works on 6 Council houses and continued maintenance repairs

Activity Identified:	Upgrades to Rodeo Arena
Budget Implication:	\$165,000
Activity Objectives:	New lighting.
Corporate Plan Objective:	Property Management
Amount Spent	\$95,000
Objective Update	In progress

Activity Identified:	Kronosaurus Korner Stage 3 Upgrade (dependant on funding)
Budget Implication:	\$2,800,000
Activity Objectives:	
Corporate Plan Objective:	Property Management
Amount Spent	\$0.00
Objective Update	Funding was not successful

OPERATIONAL PLAN 2021-2022

Activity Identified:	Council IT hardware
Budget Implication:	\$250,000
Activity Objectives:	Upgrade all of Councils Computer Hardware
Corporate Plan Objective:	Asset Management
Amount Spent	\$260,090
Objective Update	Completed

Activity Identified:	Blue Green Algae Plan
Budget Implication:	\$14,720
Activity Objectives:	Obtain a plan on how to deal with Blue Green Algae.
Corporate Plan Objective:	
Amount Spent	\$15,004
Objective Update	Ongoing work

Activity Identified:	Depot Upgrade and fence
Budget Implication:	\$100,000
Activity Objectives:	Upgrade at the Crawford Street Depot
Corporate Plan Objective:	Asset Management
Amount Spent	0.00
Objective Update	Work has not started for this financial year

OPERATIONAL PLAN 2021-2022

Activity Identified:	Industrial Land
Budget Implication:	\$40,000
Activity Objectives:	Purchase More Industrial Land
Corporate Plan Objective:	Corporate Governance
Amount Spent	\$0.00
Objective Update	Continuing discussions with Department of Natural Resources

Activity Identified:	Upgrade Signage at Lake, Kronosaurus Korner and around township
Budget Implication:	\$15,000
Activity Objectives:	To replace existing signs that are faded or damaged due to weather.
Corporate Plan Objective:	Building maintenance
Amount Spent	\$1,335
Objective Update	Signs at Lake have be replaced.

OPERATIONAL PLAN 2021-2022

Works and Services

Activity Identified:	Town Streets and Rural Roads Maintenance
Budget Implication:	\$900,000
Activity Objectives:	Maintenance grading, pot hole patching, other stormwater and sealing as required.
Corporate Plan Objective:	Roads
Amount Spent	\$1,309,000 including committed purchase orders
Objective Update	Ongoing maintenance, may include capital work

Activity Identified:	Croydon Road New Sealing
Budget Implication:	\$1,030,000
Activity Objectives:	Continue to upgrade the Croydon Road utilising TIDS, R2R and other funding sources.
Corporate Plan Objective:	Roads
Amount Spent	Refer to Croydon Road Reseal
Objective Update	Completed - In conjunction with Croydon Road Reseal

Activity Identified:	Croydon Road Floodway
Budget Implication:	\$164,944
Activity Objectives:	Channel Culvert Replacement
Corporate Plan Objective:	Roads
Amount Spent	\$111,320
Objective Update	Completed

OPERATIONAL PLAN 2021-2022

Activity Identified:	QRA betterment projects
Budget Implication:	\$4,181,042
Activity Objectives:	Burleigh Crossing
Corporate Plan Objective:	Roads
Amount Spent	\$4,805,039 including committed purchase orders
Objective Update	Tender Awarded to NQ Civil Contract

Activity Identified:	Croydon Road Reseal
Budget Implication:	\$300,000
Activity Objectives:	Reseal various sections of the Croydon Road.
Corporate Plan Objective:	Roads
Amount Spent	\$1 507, 567.00 including committed purchase orders
Objective Update	Completed - In conjunction with Croydon Road new sealing

Activity Identified:	Seal and stormwater completion
Budget Implication:	\$730,000
Activity Objectives:	To reinstate the stormwater drainage and bitumen seal.
Corporate Plan Objective:	Roads
Amount Spent	\$191,130 including committed purchase orders
Objective Update	

OPERATIONAL PLAN 2021-2022

Activity Identified:	Seal Gemoka & Pattel Drive
Budget Implication:	\$939,420
Activity Objectives:	To reduce dust levels and improve the access to local businesses in the Industrial Estate.
Corporate Plan Objective:	Roads
Amount Spent	\$952,580
Objective Update	Completed

Activity Identified:	Rural Addressing
Budget Implication:	\$51,200
Activity Objectives:	To Place Rural Address for all Rural Properties
Corporate Plan Objective:	Roads
Amount Spent	\$0.00
Objective Update	Audit of current rural address started

Activity Identified:	Heavy Vehicle Rest stop (opposite Midway)
Budget Implication:	\$278,810
Activity Objectives:	To provide a safe parking area and rest stop for heavy haulage vehicles close to public amenities, food and fuel outlet.
Corporate Plan Objective:	Roads
Amount Spent	\$207,536 including committed purchase orders
Objective Update	Completed

OPERATIONAL PLAN 2021-2022

Activity Identified:	Grid Replacement Program
Budget Implication:	\$50,000
Activity Objectives:	Continuous Replacement of Old Grids
Corporate Plan Objective:	Roads
Amount Spent	\$0.00
Objective Update	Grid Policy still under review

Activity Identified:	Continuous upgrade of Council Plant
Budget Implication:	\$1,870,120
Activity Objectives:	Upgrade plant and equipment in accordance with Council's replacement program to maintain a quality fleet.
Corporate Plan Objective:	Asset Management
Amount Spent	\$2,171,000 including committed purchase orders
Objective Update	Plant has been arriving. Also includes committed orders for 2022/23 year

Activity Identified:	Bulk kerbside waste collections
Budget Implication:	\$7,000
Activity Objectives:	Provide a bulk kerbside waste collection annually to help maintain a tidy town.
Corporate Plan Objective:	Cleansing
Amount Spent	\$24,257.00
Objective Update	Completed

OPERATIONAL PLAN 2021-2022

Activity Identified:	Water Treatment Plant – Replace Filter Medium
Budget Implication:	\$445,000
Activity Objectives:	Replace Filter Medium to Ensure Water Quality.
Corporate Plan Objective:	Water
Amount Spent	\$116,185 including committed purchase orders
Objective Update	Purchase Order has been raised

Activity Identified:	Digital Water Meters
Budget Implication:	\$130,000
Activity Objectives:	Install digital water meters on all water meters in Richmond to provide up-to-date readings for water billing.
Corporate Plan Objective:	Water
Amount Spent	\$73,918 including committed purchase orders
Objective Update	Software has been installed and most meters installed

Activity Identified:	Refuse Tip – New Pit & Clean Up
Budget Implication:	\$75,000
Activity Objectives:	Provide a new pit and clean up dump
Corporate Plan Objective:	Cleansing
Amount Spent	\$75,000
Objective Update	Ongoing work

OPERATIONAL PLAN 2021-2022

Activity Identified:	Airport Refuelling Station
Budget Implication:	\$247,000
Activity Objectives:	Install a New Refuelling Station for Aircraft
Corporate Plan Objective:	Aerodrome
Amount Spent	\$237,000 including committed purchase orders
Objective Update	Close to completion

Activity Identified:	Airport Runway Re-stabilisation
Budget Implication:	\$200,000
Activity Objectives:	To fix blowouts on the Airstrip
Corporate Plan Objective:	Aerodrome
Amount Spent	\$79,979
Objective Update	A patch has been done. Major works budgeted for 22/23 year

Activity Identified:	Saleyards Loading Catwalk
Budget Implication:	\$40,000
Activity Objectives:	Install a Loading Catwalk Beside Loading Ramp.
Corporate Plan Objective:	Saleyards
Amount Spent	\$0.00
Objective Update	Has been included in 22/23 year budget.

OPERATIONAL PLAN 2021-2022

Activity Identified:	Full Deck Weight Facility
Budget Implication:	\$120,000
Activity Objectives:	Install a Full Deck Weight Facility to Replace Outdated Facility.
Corporate Plan Objective:	Saleyards
Amount Spent	\$228,000
Objective Update	Work has been completed

Activity Identified:	Cardboard Baler
Budget Implication:	\$13,500
Activity Objectives:	Reduce the Landfill Waste
Corporate Plan Objective:	Cleansing
Amount Spent	\$13 319
Objective Update	Power has been connected - Completed

OPERATIONAL PLAN 2021-2022

Community Development and Services

Activity Identified:	Caravan Park Upgrades
Budget Implication:	\$300,000
Activity Objectives:	New cabin to replace cabin 1, powered site upgrades
Corporate Plan Objective:	Lakeview Caravan Park
Amount Spent	\$253,158 including committed purchase orders
Objective Update	Cabin is in operation.

Activity Identified:	Swimming Pool – Toddler Pool
Budget Implication:	\$128,164
Activity Objectives:	Replace the Toddler Pool
Corporate Plan Objective:	Asset Management
Amount Spent	\$85,714 including committed purchase orders
Objective Update	Pool has been poured

Activity Identified:	Swimming Pool Chlorine Pump
Budget Implication:	\$14,600
Activity Objectives:	Automatic Chlorine Pump to Control Levels
Corporate Plan Objective:	Asset Management
Amount Spent	\$95,000 including committed purchase orders
Objective Update	Includes restore pool facility, tiling and access lift. Has been completed

OPERATIONAL PLAN 2021-2022

Activity Identified:	Replace Swimming Pool Filter Tanks & Medium
Budget Implication:	\$250,000
Activity Objectives:	Provide clean water to the pool.
Corporate Plan Objective:	Sport and Rec
Amount Spent	\$358,000 including committed purchase orders
Objective Update	Work has been completed, some issues still being resolved.

Richmond Shire Council
Financial Statements
For the year ended 30 June 2022



Richmond Shire Council
Financial Statements
For the year ended 30 June 2022

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Statement of Financial Position

Statement of Changes in Equity

Statement of Cash Flows

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Management Certificate

Independent Auditor's Report

Current-year Financial Sustainability Statement (audited)

Certificate of Accuracy (Current Year Financial Sustainability Statement)

Independent Auditor's Report (Current-year Financial Sustainability Statement)

Long-term Financial Sustainability Statement (unaudited)

Certificate of Accuracy (Long-term Financial Sustainability Statement)

Richmond Shire Council
Statement of Comprehensive Income
For the year ended 30 June 2022

	2022	2021
Note	\$	\$
		Restated*
Income		
Revenue		
Recurrent revenue		
Rates, levies and charges	3(a) 1,803,328	1,733,207
Fees and charges	3(b) 865,910	926,255
Sales revenue	3(c) 12,387,517	18,571,503
Grants, subsidies, contributions and donations	3(d) 6,554,193	5,081,443
Total recurrent revenue	<u>21,610,948</u>	<u>26,312,408</u>
Capital revenue		
Grants, subsidies, contributions and donations	3(d) 5,747,104	16,017,730
Total capital revenue	<u>5,747,104</u>	<u>16,017,730</u>
Rental income	4(a) 175,441	192,063
Interest received	4(b) 64,851	69,151
Other income	4(c) 107,587	124,485
	<u>347,879</u>	<u>385,699</u>
Total income	<u>27,705,931</u>	<u>42,715,837</u>
Expenses		
Recurrent expenses		
Employee benefits	5 (6,412,572)	(6,375,602)
Materials and services	6 (12,401,013)	(15,983,523)
Finance costs	(116,015)	(126,404)
Depreciation and amortisation		
Property, Plant and Equipment	11 (5,154,462)	(4,894,099)
	<u>(24,084,062)</u>	<u>(27,379,628)</u>
Capital expenses		
Loss on disposal of non-current assets	7 (2,350,926)	(83,287)
Write off of flood damaged roads	-	(7,787,954)
Total expenses	<u>(26,434,988)</u>	<u>(35,250,869)</u>
Net result	<u>1,270,943</u>	<u>7,464,968</u>
Other comprehensive income		
Items that will not be reclassified to net result		
Increase in asset revaluation surplus	16 22,793,469	233,416
Total other comprehensive income for the year	<u>22,793,469</u>	<u>233,416</u>
Total comprehensive income for the year	<u>24,064,412</u>	<u>7,698,384</u>

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

*Council has made retrospective adjustments as a consequence of correction of errors in accordance with AASB 108 and therefore in accordance with AASB 101 has restated the comparative figures as set out in Note 27.

Richmond Shire Council
Statement of Financial Position
as at 30 June 2022

	2022	2021
Note	\$	\$
		Restated*
Current assets		
Cash and cash equivalents	8 11,199,466	13,197,688
Trade and other receivables	9 2,438,894	1,454,838
Inventories	10 591,408	720,864
Contract assets	12 1,192,593	514,708
Other assets	39,219	95,281
Total current assets	<u>15,461,580</u>	<u>15,983,379</u>
Non-current assets		
Property, plant and equipment	11 233,632,563	209,592,989
Intangible assets	-	112,619
Total non-current assets	<u>233,632,563</u>	<u>209,705,608</u>
Total assets	<u>249,094,143</u>	<u>225,688,987</u>
Current liabilities		
Trade and other payables	13 2,305,460	2,058,543
Contract liabilities	12 1,986,544	2,418,337
Borrowings	14 563,624	548,077
Provisions	15 1,387,556	1,353,731
Total current liabilities	<u>6,243,184</u>	<u>6,378,689</u>
Non-current liabilities		
Provisions	15 237,602	201,107
Borrowings	14 2,253,608	2,813,854
Total non-current liabilities	<u>2,491,210</u>	<u>3,014,961</u>
Total liabilities	<u>8,734,394</u>	<u>9,393,650</u>
Net community assets	<u>240,359,749</u>	<u>216,295,338</u>
Community equity		
Asset revaluation surplus	16 126,221,696	103,428,227
Retained surplus	114,138,054	112,867,111
Total community equity	<u>240,359,750</u>	<u>216,295,338</u>

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

**Council has made retrospective adjustments as a consequence of correction of errors in accordance with AASB 108 and therefore in accordance with AASB 101 has restated the comparative figures as set out in Note 27.*

Richmond Shire Council
Statement of Changes in Equity
For the year ended 30 June 2022

	Asset revaluation surplus	Retained surplus	Total
Note	16		
	\$	\$	\$
Balance as at 1 July 2021	103,428,227	112,867,111	216,295,338
Net result	-	1,270,943	1,270,943
Other comprehensive income for the year			
Increase in asset revaluation surplus	22,793,469	-	22,793,469
Total comprehensive income for the year	<u>22,793,469</u>	<u>1,270,943</u>	<u>24,064,412</u>
Balance as at 30 June 2022	<u>126,221,696</u>	<u>114,138,054</u>	<u>240,359,750</u>
Balance as at 1 July 2020	103,194,811	104,718,115	207,912,926
Adjustment for revenue recognition error	-	684,027	684,027
Adjusted balances at 1 July 2020	<u>103,194,811</u>	<u>105,402,142</u>	<u>208,596,953</u>
Net result restated*	-	7,464,968	7,464,968
Other comprehensive income for the year			
Increase in asset revaluation surplus	233,416	-	233,416
Total comprehensive income for the year	<u>233,416</u>	<u>7,464,968</u>	<u>7,698,384</u>
Balance as at 30 June 2021	<u>103,428,227</u>	<u>112,867,111</u>	<u>216,295,338</u>

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

**Council has made retrospective adjustments as a consequence of correction of errors in accordance with AASB 108 and therefore in accordance with AASB 101 has restated the comparative figures as set out in Note 27.*

Richmond Shire Council
Statement of Cash Flows
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Cash flows from operating activities			
Receipts from customers		15,883,501	24,763,672
Payments to suppliers and employees		(19,505,217)	(26,756,860)
		<u>(3,621,716)</u>	<u>(1,993,188)</u>
Interest received	4(b)	64,851	69,151
Rental income	4(a)	175,441	192,063
Grants, subsidies, contributions and donations - non-capital	3(d)	6,154,592	4,836,627
Borrowing costs		(116,015)	(126,404)
Net cash inflow from operating activities	20	<u>2,657,152</u>	<u>2,978,249</u>
Cash flows from investing activities			
Payments for property, plant and equipment		(9,304,722)	(13,898,823)
Proceeds from sale of property plant and equipment		156,366	380,808
Grants, subsidies, contributions and donations - capital		5,037,029	14,219,638
Net cash (outflow) inflow from investing activities		<u>(4,111,328)</u>	<u>701,623</u>
Cash flows from financing activities			
Repayment of borrowings	14	(544,046)	(530,205)
Net cash (outflow) from financing activities		<u>(544,046)</u>	<u>(530,205)</u>
Net increase (decrease) in cash and cash equivalent held		<u>(1,998,221)</u>	<u>3,149,667</u>
Cash and cash equivalents at the beginning of the financial year		13,197,688	10,048,021
Cash and cash equivalents at end of the financial year	8	<u>11,199,466</u>	<u>13,197,688</u>

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

Richmond Shire Council

Notes to the Financial Statements

For the year ended 30 June 2022

1 Information about these financial statements

1.A Basis of preparation

Richmond 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 2021 to 30 June 2022. They are prepared in accordance with the *Local Government Act 2009* and the *Local Government Regulation 2012*.

These financial statements comply with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB). Council is a not-for-profit entity for financial reporting purposes and these financial statements comply with 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 certain non-current assets which are measured at fair value.

1.B Basis of consolidation

The controlled entity of Richmond Shire Council during the reporting period was The Kronosaurus Korner Board Inc. The Kronosaurus Korner Board Inc. is an incorporated association and does not have any share capital. Significant control is exercised by Richmond Shire Council over the operations of the Centre. Of the eight directors, six are Richmond Shire Council elected (nominated) representatives. Control is able to be exercised by Council by determining the composition of the board as well as the capacity to appoint and remove directors and approve grant funding. The accounts of The Kronosaurus Korner Board Inc. have not been consolidated with Council's accounts as at the reporting date due to immateriality. Information relating to the financial position of the controlled entity is set out in Note 22.

1.C New and revised Accounting Standards adopted during the year

Richmond Shire Council adopted all standards which became mandatorily effective for annual reporting periods beginning on 1 July 2021, none of the standards had a material impact on reported position, performance and cash flows.

1.D Standards issued by the AASB not yet effective

The AASB has issued Australian Accounting Standards and Interpretations which are not effective at 30 June 2022, these standards have not been adopted by Council and will be included in the financial statements on their effective date. None of these standards are expected to have a material impact on Council.

1.E Estimates and judgements

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

Valuation and depreciation of property, plant and equipment - Note 11
Contract assets and liabilities - Note 12
Provisions - Note 15
Contingent liabilities - Note 17
Revenue - Note 3

Richmond Shire Council
Notes to the Financial Statements
For the year ended 30 June 2022

1.F Rounding and comparatives

The financial statements are in Australian dollars that have been rounded to the nearest \$1.

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

1.G Volunteer Services

Council has not recognised volunteer services as they have been determined to be immaterial.

1.H Taxation

Income of local authorities and public authorities is exempt from Commonwealth taxation except for Fringe Benefits Tax and Goods and Services Tax (GST). The net amount of GST recoverable from the ATO or payable to the ATO is shown as an asset or liability respectively.

1.I Revised financial report

The financial report has been reissued due to a calculation error in the Statement of Cash Flows. The "Grants, subsidies, contributions and donations - capital" amount for 2022 was restated to \$5,037,029, previously \$6,493,095. As a result of this misstatement, the revised financial report prepared and certified by management on 24th April 2023 has been issued. Consequently, the financial report previously certified by management on 24th February 2023 and the accompanying auditors report signed on 6th March 2023 have been superseded.

Richmond Shire Council

Notes to the financial statements For the year ended 30 June 2022

2 Analysis of Results by Function

2(a) Components of council functions

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

Finance

The goal of this function is to manage the finances of Council for the benefit of the community. Competent decision making and financial management by full and open discussions at meetings, detailed knowledge of the facts, balancing of sustainable budget, equitable Shire rates, utilising skilled expertise, minimise costs and manage and maintain Council assets in a good state of repair.

Administration

The goal of this function is to adopt the principles of good corporate governance to administer Council's services and functions. To communicate with the local community through a monthly newsletter, website and encouraging comment on decisions and to represent the community as a whole through the Elected Members.

Planning and building

The goal of this function is to ensure the continued growth of the Shire.

Engineering

The goal of this function is to provide and maintain all urban and rural local roads and identify new projects in accordance with the Shire Roads Asset Management Plan. Maintain green, clean and tidy parks, sporting and recreational facilities.

Environmental Services

Effectively manage the land and natural resources in the Shire through the implementation of the Stock Routes Management Plan and Pest Control Management Plan. Upgrade the saleyard facilities in a bid to increase processing of cattle in Richmond.

Community Services

The goal of this function is to recognise investment opportunities including agriculture, professional services, health and aged care services. To play an active role in supporting and promoting the cultural identity of our community.

Sewerage

The goal of this function is to maintain the sewerage network in accordance with the Total Management Plan 2012.

Water

The goal of this function is to maintain water infrastructure and the quality of the town water supply. Upgrade the water infrastructure in Maxwellton.

Cleansing

The goal of this function is to provide quality waste collection services to the community. Maintain the existing waste disposal facility and plan for future land fill.

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

Analysis of Results by Function

2 (b) Income and expenses defined between recurring and capital are attributed to the following functions:

Year ended 30 June 2022

Functions	Gross programme income			Total income	Gross programme expenses		Total expenses	Net result from recurring operations	Net Result	Assets
	Recurrent		Capital		Recurrent	Capital				
	Grants	Other	Grants							
	2022	2022	2022		2022	2022				
\$	\$	\$	\$	\$						
Finance	5,373,374	1,048,193	-	6,421,567	(1,604,486)	-	(1,604,486)	4,817,081	4,817,081	14,870,171
Administration	-	4,662	-	4,662	(2,698,906)	-	(2,698,906)	(2,694,244)	(2,694,244)	591,408
Planning and Building	-	3,400	-	3,400	(124,394)	-	(124,394)	(120,994)	(120,994)	-
Engineering	338,573	13,186,669	5,117,080	18,642,322	(15,474,588)	(2,350,926)	(17,825,514)	(1,949,346)	816,808	173,149,155
Environmental Services	-	2,051	-	2,051	(30,783)	-	(30,783)	(28,732)	(28,732)	-
Community services	842,247	329,415	623,422	1,795,083	(2,552,081)	-	(2,552,081)	(1,380,419)	(756,998)	40,434,509
Sewerage	-	344,596	-	344,596	(252,847)	-	(252,847)	91,749	91,749	6,218,513
Water	-	393,028	6,603	399,631	(980,713)	-	(980,713)	(587,684)	(581,081)	13,820,410
Cleansing	-	92,619	-	92,619	(365,267)	-	(365,267)	(272,648)	(272,648)	9,975
Total	6,554,193	15,404,633	5,747,104	27,705,930	(24,084,063)	(2,350,926)	(26,434,989)	(2,125,236)	1,270,941	249,094,142

Year ended 30 June 2021

Functions	Gross programme income			Total income	Gross programme expenses		Total expenses	Net result from recurring operations	Net Result	Assets
	Recurring		Capital		Recurring	Capital				
	Grants	Other	Grants							
	2021	2021	2021		2021	2021				
\$	\$	\$	\$	\$						
Finance	2,622,427	1,007,262	62,337	3,692,026	(1,662,232)	-	(1,662,232)	1,967,457	2,029,794	15,102,513
Administration	-	29,478	-	29,478	(2,329,963)	-	(2,329,963)	(2,300,485)	(2,300,485)	654,257
Planning and Building	-	2,063	-	2,063	(1,654,155)	-	(1,654,155)	(1,652,092)	(1,652,092)	-
Engineering	690,863	19,429,225	14,621,835	34,741,924	(17,924,976)	(7,871,241)	(25,796,217)	2,195,113	8,945,706	153,579,532
Environmental Services	-	210	-	210	(27,451)	-	(27,451)	(27,240)	(27,240)	-
Community services	1,768,153	339,390	1,256,204	3,363,747	(2,369,503)	-	(2,369,503)	(261,961)	994,243	36,466,554
Sewerage	-	334,169	-	334,169	(193,775)	-	(193,775)	140,394	140,394	5,372,055
Water	-	386,047	77,355	463,402	(944,413)	-	(944,413)	(558,366)	(481,011)	14,350,590
Cleansing	-	88,818	-	88,818	(273,160)	-	(273,160)	(184,342)	(184,342)	163,486
Total	5,081,443	21,616,664	16,017,730	42,715,838	(27,379,628)	(7,871,241)	(35,250,869)	(681,521)	7,464,968	225,688,987

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

3 Revenue

(a) Rates, levies and charges

Rates, levies and annual charges are recognised as revenue at the beginning of the rating period to which they relate. Prepaid rates are recognised as a financial liability until the beginning of the rating period.

	2022	2021
	\$	\$
General rates	929,157	896,987
Separate rates	50,840	49,984
Water	393,028	381,047
Sewerage	344,596	334,169
Garbage charges	91,963	88,682
Total rates and utility charge revenue	<u>1,809,584</u>	<u>1,750,869</u>
Less: Discounts	-	-
Less: Pensioner remissions	<u>(6,256)</u>	<u>(17,662)</u>
	<u><u>1,803,328</u></u>	<u><u>1,733,207</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 pools. There is no material obligation for Council in relation to refunds or returns.

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

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

	2022	2021
	\$	\$
Agistment fees	116,557	145,823
Caravan park fees	431,689	400,228
Consumer direct care fees	51,574	49,002
Live weigh scale fee	61,541	121,622
Airport fees	46,363	44,701
Other fees and charges	<u>158,186</u>	<u>164,879</u>
	<u><u>865,910</u></u>	<u><u>926,255</u></u>

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

3 Revenue (cont.)

(c) Sales revenue

Sale of goods revenue is recognised at the point in time that 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.

	2022	2021
	\$	\$
Sale of services		
Road maintenance performance contract (RMPC)	1,329,039	1,836,603
Main Roads contract works	11,005,639	16,618,518
Private works	52,839	116,382
	<u>12,387,517</u>	<u>18,571,503</u>

(d) Grants, subsidies and contributions

Grant Income Under AASB 15

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

The performance obligations vary in each agreement but include clean up and repair of assets, community and home support services, etc. 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, revenue is recognised using either costs or time incurred.

Grant Income Under AASB 1058

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

Capital Grants

Where council receive funding under an enforceable contract to acquire or construct a specified item of property, plant and equipment which will be under Council's control on completion, revenue is recognised 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.

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

Donations and contributions

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

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

Non-cash contributions with a value in excess of the recognition thresholds, are recognised as revenue and as non-current assets. Non-cash contributions below the thresholds are recorded as revenue and expenses.

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

3 Revenue (cont.)	2022	2021
	\$	\$
(i) Recurrent		
General purpose grants	5,335,920	3,389,516
State government subsidies and grants	556,187	1,059,656
Commonwealth government subsidies and grants	606,336	604,891
Other	37,520	14,680
Donations and contributions	18,230	12,700
	<u>6,554,193</u>	<u>5,081,443</u>
(ii) Capital		
Government subsidies and grants	5,747,104	15,967,812
Contributions	-	49,918
	<u>5,747,104</u>	<u>16,017,730</u>
Total grants, subsidies, contributions and donations	<u>12,301,297</u>	<u>21,099,173</u>

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

	2022		2021	
	Revenue recognised at a point in time	Revenue recognised over time	Revenue recognised at a point in time	Revenue recognised over time
	\$	\$	\$	\$
Grants, subsidies, contributions and donations	5,734,437	6,551,860	4,105,979	16,930,576
Donations and contributions	15,000	-	62,618	-
	<u>5,749,437</u>	<u>6,551,860</u>	<u>4,168,597</u>	<u>16,930,576</u>

4 Rent and other income

(a) Rental income

Rent from other property is recognised as income on a periodic straight line basis over the lease term.

Property rentals	175,441	192,063
	<u>175,441</u>	<u>192,063</u>

(b) Interest received

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

Interest received from term deposits	54,753	56,481
Interest from overdue rates and utility charges	10,098	12,670
	<u>64,851</u>	<u>69,151</u>

(c) Other income

Fuel rebate	86,927	83,311
Other income	20,660	41,174
	<u>107,587</u>	<u>124,485</u>

5 Employee benefits

Total staff wages and salaries	4,991,743	5,096,513
Councillors' remuneration	371,553	386,695
Annual and long service leave entitlements	678,015	590,829
Superannuation	622,571	608,581
	<u>6,663,882</u>	<u>6,682,618</u>
Other employee related expenses	173,924	172,824
	<u>6,837,806</u>	<u>6,855,442</u>
Less: Capitalised employee expenses	(425,234)	(479,840)
	<u>6,412,572</u>	<u>6,375,602</u>

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

Total council employees at the reporting date:	2022	2021
Elected members	6	5
Administration staff	25	22
Depot and outdoors staff	47	52
Total full time equivalent employees	<u>78</u>	<u>79</u>

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

	2022	2021
	\$	\$
6 Materials and services		
Expenses are recorded on an accruals basis as Council receives the goods or services.		
Audit fees	85,708	88,198
Donations paid	16,740	19,466
WPHS - quality assurance	217,230	113,833
Admin contractors	155,663	1,752,367
Insurance	385,415	313,622
Subscriptions	89,692	94,401
Computer expenses	319,679	246,544
Staff training	63,859	12,502
Private works	30,917	41,118
Engineer expenses	94,191	154,497
Council roads	1,205,041	1,453,713
Main roads	5,002,956	7,428,922
Workshop expenses	1,055,825	1,171,681
Community development	186,024	420,253
Pool expenses	62,859	123,590
Museum expenses	421,629	280,765
Council houses and buildings	335,232	268,024
Stock routes	74,460	58,449
Parks & gardens	331,091	311,253
Caravan park expenses	471,606	307,551
Legal fees	261,394	35,493
Water & sewerage	602,483	552,088
Other material and services	931,319	735,193
	<u>12,401,013</u>	<u>15,983,523</u>

*Total audit fees quoted by the Queensland Audit Office relating to the 2021-22 financial statements are \$68,000 (2021: \$62,000).

7 Capital income and expenses		
Gain/(Loss) on disposal of non-current assets		
Proceeds from the sale of property, plant & equipment	156,366	380,808
Less: Book value of property, plant and equipment sold	(2,394,673)	(288,000)
Less: Assets written off	(112,619)	(176,095)
Total profit/(loss) on disposal of non-current assets	<u>(2,350,926)</u>	<u>(83,287)</u>

8 Cash and cash equivalents		
Cash and cash equivalents in the statement of cash flows include cash on hand, all cash and cheques receipted but not banked at the year end, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.		
Cash at bank and on hand	2,477,289	1,903,546
Term deposits - QTC	8,722,177	11,294,142
Balance per statement of cash flows	<u>11,199,466</u>	<u>13,197,688</u>

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

Externally imposed expenditure restrictions at the reporting date relate to the following cash assets:		
Unspent government grants and subsidies	1,986,544	2,634,095
Internally imposed expenditure restrictions at the reporting date:		
Future recurrent expenditure	1,671,829	1,592,219
Total internally allocated cash	<u>1,671,829</u>	<u>4,226,314</u>

Refer to Note 24 for the credit risk exposure of cash and cash equivalents.

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

	2022 \$	2021 \$
9 Receivables		
<p>Receivables, loans and advances are amounts owed to council at year end and are recognised at the amount due at the time of sale or service delivery or advance. Settlement is required within 30 days after the invoice is issued.</p> <p>Debts are regularly assessed for collectability and allowance is made, where appropriate, for impairment. All known bad debts were written-off at 30 June. If an amount is recovered in a subsequent period it is recognised as revenue.</p> <p>Because Council is empowered under the provisions of the <i>Local Government Act 2009</i> to sell an owner's property to recover outstanding rate debts, Council does not impair rate receivables.</p>		
Current		
Rateable revenue and utility charges	154,625	149,861
Other debtors	2,284,269	1,304,977
	2,438,894	1,454,838
<p>Interest is charged on outstanding rates at a rate of 8% per annum. No interest is charged on other debtors.</p>		
10 Inventories		
<p>Inventories held for resale are valued at the lower of cost and net realisable value and include, where applicable, direct material, direct labour and an appropriate portion of variable and fixed overheads. Costs are assigned on the basis of weighted average cost.</p> <p>Inventories held for distribution are:</p> <ul style="list-style-type: none"> - goods to be supplied at no or nominal, charge, and - goods to be used for the provision of services at no or nominal, charge. <p>These goods are valued at cost, adjusted, when applicable, for any loss of service potential.</p> <p>Land acquired by Council with the intention of reselling it (with or without further development) is classified as inventory. This land is valued at the lower of cost or net realisable value. As an inventory item, this land held for resale is treated as a current asset. Proceeds from the sale of this land will be recognised as sales revenue on the signing of a valid unconditional contract of sale.</p>		
Inventories held for sale		
Inventories held for sale:		
History books (Valued at the lower of cost and net realisable value)	5,593	5,670
Inventories for consumption:		
Quarry, fuel, road materials and stores (Valued at the lower of cost and selling price less cost to sell)	459,815	449,194
Land purchased for development and sale:		
Cost of acquisition and development costs capitalised	126,000	266,000
Total inventories	591,408	720,864

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

11 Property, plant and equipment

Council - 30 June 2022	Basis of measurement	Land and Improvements Level 2	Buildings Fair Value Levels 2 & 3	Plant and Equipment Cost	Road and Bridge Fair Value Level 3	Water Fair Value Level 3	Sewerage Fair Value Level 3	Other Assets Fair Value Level 3	Work in Progress		Total
									Cost	Cost	
	Asset values	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Opening gross value as at 1 July 2021	1,568,000	46,797,338	14,453,214	173,099,820	16,185,093	7,044,641	1,741,479	9,312,871	270,202,456	-
	Additions at cost	-	-	-	-	-	-	-	2,556,628	2,556,628	-
	- Renewals	-	-	1,383,525	-	-	-	-	5,364,569	6,748,094	-
	- Other additions	-	(372,144)	(430,179)	(3,573,963)	-	-	-	-	(4,376,286)	-
	Disposals	-	-	-	-	-	-	-	-	-	-
	Write-off of WIP	-	-	-	-	-	-	-	(509,482)	(509,482)	-
	Revaluation adjustment to asset revaluation surplus	-	5,389,869	-	14,125,763	966,860	1,487,763	-	-	21,970,275	-
	Transfers from WIP to other classes	-	1,318,172	-	11,072,073	398,138	-	258,992	(13,047,375)	-	-
	Closing gross value as at 30 June 2022	1,568,000	53,133,235	15,406,559	194,723,714	17,550,090	8,532,404	2,000,471	3,677,211	296,591,684	-

Note

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Council - 30 June 2022	Basis of measurement	Land and Improvements Level 2	Buildings Fair Value Levels 2 & 3	Plant and Equipment Cost	Road and Bridge Fair Value Level 3	Water Fair Value Level 3	Sewerage Fair Value Level 3	Other Assets Fair Value Level 3	Work in Progress		Total
									Cost	Cost	
	Accumulated depreciation										
	Opening balance as at 1 July 2021	-	13,686,486	8,409,048	33,288,315	2,854,112	1,672,585	698,921	-	60,609,467	-
	Depreciation provided in period	-	1,019,548	649,889	2,890,081	285,064	84,999	224,881	-	5,154,462	-
	Depreciation on disposals	-	(176,642)	(327,189)	(1,477,783)	-	-	-	-	(1,981,614)	-
	Revaluation adjustment to asset revaluation surplus	-	1,642,147	-	(4,520,798)	1,499,149	556,307	-	-	(823,194)	-
	Accumulated depreciation as at 30 June 2022	-	16,171,539	8,731,748	30,179,816	4,638,326	2,313,891	923,802	-	62,959,122	-

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1,568,000	36,961,696	6,674,811	164,543,897	12,911,765	6,218,513	1,076,668	3,677,211	233,632,563
Not depreciated	10 - 200	5 - 20	10 - 1000	5 - 80	10 - 80	10 - 1000	-	-

Total written down value as at 30 June 2022

Range of estimated useful life in years

Richmond Shire Council

Notes to the financial statements

For the year ended 30 June 2022

11 Property, plant and equipment (cont.)

(a) Recognition

Purchases of property, plant and equipment are recognised as assets unless they are below the asset recognition threshold or maintenance expenditure.

Individual assets valued below the asset recognition threshold are recognised as an asset if connected to a larger network.

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

(b) Measurement

Property, plant and equipment assets are initially recorded at cost. Subsequently, each class of property, plant and equipment is stated at cost or fair value less, where applicable, any accumulated depreciation and accumulated impairment loss.

Cost is determined as the fair value of consideration plus costs incidental to the acquisition. Direct labour, materials and an appropriate portion of overheads incurred in the acquisition or construction of assets are also included as capital costs.

Property, plant and equipment received in the form of contributions, for significantly less than fair value or as offsets to infrastructure charges are recognised as assets and revenue at fair value.

Capital work in progress

The cost of property, plant and equipment being constructed by Council includes the cost of purchased services, materials, direct labour and an appropriate proportion of labour overheads.

(c) Depreciation

Assets are depreciated from the date of acquisition or when an asset is ready for use.

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

Depreciation, where applicable, is calculated on a straight-line basis such that the cost of the asset less its residual value is recognised progressively over its estimated useful life to Council. Management believe that the straight-line basis appropriately reflects the pattern of consumption of all Council assets.

Where assets have separately identifiable components, these components have separately assigned useful lives.

Depreciation methods, estimated useful lives and residual values of property, plant and equipment assets are reviewed at the end of each reporting period and adjusted where necessary to reflect any changes in the pattern of consumption, physical wear and tear, technical or commercial obsolescence, or management intentions. The condition assessments performed as part of the annual valuation process for assets measured at written down current replacement cost are used to estimate the useful lives of these assets at each reporting date.

Key judgments and estimates:

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate more to long-lived infrastructure assets where estimating the useful life requires significant estimation.

(d) Impairment

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

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

11 Property, plant and equipment (cont.)

(e) Valuation

Key judgments and estimates:

Some of the Council's assets and liabilities are measured at fair value for financial reporting purposes.

In estimating the fair value of an asset or a liability, the Council uses market-observable data to the extent it is available and other inputs as necessary.

(i) Valuation

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 five years. This process involves the valuer physically sighting a representative sample of Council assets across all asset classes and making their own assessments of the condition of the assets at the date of inspection.

In the intervening years, management engage independent, professionally qualified valuers 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.

Revaluation increases are recognised in the asset revaluation surplus unless they are reversing a previous decrease which was taken through the income statement, in that case the increase is taken to the statement of comprehensive income to the extent of the previous decrease.

Revaluation decreases are recognised in the asset revaluation surplus, where there is sufficient amount available in the asset revaluation surplus relating to that asset class. Where there isn't sufficient amount available in the surplus, the decrease is recognised in the statement of comprehensive income.

Where the class of asset has previously decreased in value and this reduction was recognised as an expense, an increase in the value of the class is recognised in the statement of comprehensive Income.

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

(ii) Assets not previously recognised/(derecognised)

Adjustments relate to either assets which have been identified by Council and recognised for the first time, or assets which were unable to be located and have therefore been derecognised, in the current financial year. The movements are listed below:

Data validation of Roads, footpaths and bridges recognised a new road asset, with a carrying amount of \$1,503,538 being recognised for the year ended 30 June 2021.

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

11 Property, plant and equipment (cont.)

Fair values are classified into three levels as follows:

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

There were no transfers between categories during the year (2021: Nil). Council's policy is to recognise transfers in and out of the fair value hierarchy as at the end of the reporting period.

(iii) Valuation techniques used to derive fair values

Specific valuation techniques used to value Council assets comprise:

Asset class and fair value hierarchy	Valuation approach	Last comprehensive valuation date	Valuer engaged	Key assumptions and estimates (related data sources)	Index applied (change in index recognised this year)	Other interim revaluation adjustment
Buildings & Other structures (level 2 - \$1,814,072) (level 3 - \$35,147,624)	Current replacement cost (CRC)	30 June 2021	Australis Asset Advisory Group	<p>Where an observable market for Council's assets could be identified, fair value was measured by way of a Market Approach, utilising sale prices of comparable properties after adjusting for differences in key attributes of the property.</p> <p>For assets that were considered of a specialist nature and did not meet the criteria for a Market approach, Fair value was measured on the basis of a Cost Approach (level 3). Under this methodology the gross replacement cost was assessed on the basis that it reflected a modern equivalent asset with similar service potential.</p> <p>Under the Cost approach, the asset's fair value is the result of the gross current value less accumulated depreciation, to reflect the consumed or expired service potential of the asset. The most significant inputs into the valuation were the rate per square metre of area (to arrive at the Gross Replacement Cost), building area and a condition score reflecting the remaining useful life of the asset.</p> <p>In determining the level of accumulated depreciation, as the first step an economic useful life (EUL) was provided to each asset on either a single line or componentised asset basis. As a second step, the condition score, which has influence on the remaining useful life (RUL) of the asset was assessed and applied to each asset. The EUL and RUL takes into consideration the asset's physical characteristics, age, recent repairs or capital works, as well as factors such as functionality, capability, utilisation and obsolescence. Estimates of expired service potential and remaining useful lives were determined on straight-line basis and buildings were disaggregated into significant components which exhibit different useful lives.</p>	Buildings - 11.5% Other infrastructures - 10.8%	N/A

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

11 Property, plant and equipment (cont.)

Asset class and fair value hierarchy	Valuation approach	Last comprehensive valuation date	Valuer engaged	Key assumptions and estimates (related data sources)	Index applied (change in index recognised this year)	Other interim revaluation adjustment
Land (level 2 - \$614,600) (level 3 - \$953,400)	Market value	30 June 2021	Australis Asset Advisory Group	Where an observable market for Council's land assets could be identified, fair value was measured by way of a Market Approach (level 2), utilising sale prices of comparable properties after adjusting for differences in key attributes of the property, such as size. Where a significant adjustment was required between the sale prices of comparable properties, Fair Value was measured by way of a Market Approach (level 3). For Council's asset register, all land assets were assessed under a Market Approach as either Level 2 or Level 3. The most significant inputs into this valuation approach are price per square metre.	N/A	N/A
Infrastructure assets - Water, Sewerage & Roads and Bridge (level 3)	Current replacement cost	30 June 2022	Australis Asset Advisory Group	<p>As these infrastructure assets are of a specialist nature and there is no active market for the assets, fair value has been determined on the basis of replacement with a new asset having similar service potential including allowances for preliminaries and professional fees. The gross current values have been derived from reference to cost data for recent projects and researched costing guides. The net current value of an asset is the gross current value less accumulated depreciation to reflect the consumed or expired service potential of the asset.</p> <p>All road segments are componentised into formation, pavement and seal (where applicable). These assets are valued using the application of unit rates. These components include raw materials, plant, labour and intangibles. These costs are established by communicating directly with suppliers, cost guides such as the Rawlinson's Construction Handbook and prices supplied by Council.</p> <p>In determining the level of accumulated depreciation, the major infrastructure assets have been apportioned into significant components which exhibit different useful lives. Allowance has been made for the typical asset life cycle and renewal treatments of each component at the time the asset is considered to be no longer available for use and the condition of the asset. For infrastructure assets it is considered that no residual value will apply.</p>	N/A	N/A

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

12 Contract balances

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

	2022	2021
	\$	\$
(a) Contract assets	1,192,593	514,708
(b) Contract liabilities		
Funds received upfront to construct Council controlled assets.	1,939,232	2,363,047
Non-capital performance obligations not yet satisfied	47,312	55,290
	1,986,544	2,418,337
 Current Contract Liabilities	1,986,544	2,418,337
	1,986,544	2,418,337
 Revenue recognised that was included in the contract liability balance at the beginning of the year.		
Funds to construct Council controlled assets	2,363,047	5,436,435
Non-capital performance obligations	55,290	70,942
	2,418,337	5,507,378

In September 2021 Council entered into legal mediation regarding a contract for water main replacements. At the time of signing these financial statements any potential liability is unknown and unable to be quantified.

(c) Significant changes in contract balances

Significant movements in contract assets and contract liabilities that have occurred during the year were due to the change in the timing of the work and monies received in advance for various projects.

13 Payables

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

Liabilities are recognised for employee benefits such as wages and salaries in respect of services provided by the employees up to the reporting date.

	2022	2021
	\$	\$
Current		
Creditors	1,994,394	1,422,374
Accrued expenses	292,689	445,219
ATO Payable	18,377	190,950
	2,305,460	2,058,543

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

14 Borrowings

Borrowings are initially recognised at fair value plus any directly attributable transaction costs. Thereafter, they are measured at amortised cost. Principal and interest repayments are made quarterly in arrears.

All borrowings are in \$A denominated amounts and interest is expensed as it accrues. No interest has been capitalised during the current or comparative reporting period. Expected final repayment date is 15 March 2027. There have been no defaults or breaches of the loan agreement during the period.

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

	2022	2021
	\$	\$
Current		
Loans - Queensland Treasury Corporation		
Opening balance	548,077	529,656
Re-classified as current	559,593	547,369
Principal repayments	(544,046)	(528,948)
Book value at end of period	563,624	548,077
Non-current		
Loans - Queensland Treasury Corporation		
Opening balance	2,813,854	3,362,480
Balance adjustment	(653)	(1,257)
Re-classified to current	(559,593)	(547,369)
Book value at end of period	2,253,608	2,813,854
Loans - Queensland Treasury Corporation		
Opening balance	3,361,931	3,892,136
Balance adjustment	(653)	(1,257)
Principal repayments	(544,046)	(528,948)
Book value at end of period	2,817,232	3,361,931

Refer to Note 21 for the QTC loan market value at the reporting date.

15 Provisions

Liabilities are recognised for employee benefits such as annual and long service leave in respect of services provided by the employees up to the reporting date. Short-term benefits which are expected to be wholly settled within 12 months are calculated on wage and salary levels which are expected to be paid and includes related employee on-costs. Amounts not expected to be wholly settled within 12 months are calculated on projected future wage and salary levels and related employee on-costs, and are discounted to present values.

Long Service Leave

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

A provision is made for the cost of restoring refuse dumps where it is probable the Council will be liable, or required, to do this when the use of the facilities is complete.

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

15 Provisions (cont.)

The provision for refuse restoration is calculated as the present value of 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 2025 and that the restoration will occur progressively over the subsequent thirty years.

	2022 \$	2021 \$
Current		
Annual leave	556,007	594,862
Long service leave	831,549	758,869
	<u>1,387,556</u>	<u>1,353,731</u>
Non-current		
Refuse restoration	150,767	112,619
Long service leave	86,835	88,488
	<u>237,602</u>	<u>201,107</u>
Movements in non-employee benefit provisions:		
Restoration of refuse dump		
Balance at beginning of financial year	112,619	124,446
Net increase/(decrease) due to change in discount rate and estimated cost	38,148	(11,827)
Balance at end of financial year	<u>150,767</u>	<u>112,619</u>

16 Asset revaluation surplus

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

	2022 \$	2021 \$
Movements in the asset revaluation surplus were as follows:		
Balance at beginning of financial year	103,428,227	103,194,811
Net adjustment to non-current assets at end of period to reflect a change in current fair value:		
Land	-	106,216
Buildings	3,747,722	127,200
Road and Bridge	18,646,581	-
Water Infrastructure	(532,290)	-
Sewerage Infrastructure	931,456	-
Other assets	-	-
Balance at end of financial year	<u>126,221,696</u>	<u>103,428,227</u>

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

Land	824,603	824,603
Buildings	22,747,322	18,999,600
Road and Bridge	92,690,341	74,043,760
Water Infrastructure	4,040,319	4,572,609
Sewerage Infrastructure	5,880,246	4,948,790
Other assets	38,865	38,865
	<u>126,221,696</u>	<u>103,428,227</u>

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

17 Contingent liabilities

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

Local Government Mutual

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

As at 30 June 2022, the financial statements of the pool reported an accumulated surplus and it is not anticipated any liability will arise.

Local Government Workcare

Council is a member of the Queensland local government worker's compensation self-insurance scheme, Local Government Workcare. Under this scheme the Council has provided an indemnity towards a bank guarantee to cover bad debts which may remain should the self insurance licence be cancelled and there was insufficient funds available to cover outstanding liabilities. Only the Queensland Government's workers compensation authority may call on any part of the guarantee should the above circumstances arise. The Council's maximum exposure to the bank guarantee is \$104,815 (2021: \$91,358).

In September 2021 Council entered into legal mediation regarding a contract for water main replacements and then in February 2022 Council was served a statement of claim.

At the time of signing these financial statements any potential liability is unknown and unable to be quantified.

18 Superannuation - Regional Defined Benefit Fund

Council contributes to the Brighter Super 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 Brighter Super trust deed and may be varied on the advice of an actuary. The Regional Defined Benefits Fund is a complying superannuation scheme for the purpose of the Commonwealth Superannuation Industry (Supervision) legislation and is also governed by the Local Government Act 2009.

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

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

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

The last completed actuarial assessment of the scheme 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. The Council is not aware of anything that has happened since that time that indicates the assets of the scheme are not sufficient to meet the vested benefits, as at the reporting date.

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

The next triennial actuarial review is not due until 1 July 2024.

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

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

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

	Note	2022 \$	2021 \$
Superannuation contribution made to the Regional Defined Benefit Fund		-	13,177
Other superannuation contribution to employees		622,571	595,404
Total superannuation contributions paid by Council for	5	622,571	608,581

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

	<u>Note</u>	<u>2022</u> \$	<u>2021</u> \$
19 Trust funds			
Trust funds held for outside parties			
Monies collected or held on behalf of other entities yet to be paid out to or on behalf of those entities		64,039	111,801
		<u>64,039</u>	<u>111,801</u>

Council performs only a custodial role in respect of these monies. As these funds cannot be used by the Council, they are not brought to account in these financial statements.

20 Reconciliation of net result for the year to net cash inflow (outflow) from operating activities

Net result		1,270,943	7,464,968
Non-cash and investing items:			
Depreciation and amortisation	11	5,154,462	4,894,241
Net (profit)/loss on disposal of non-current assets	7	2,238,307	83,287
(Increase)/decrease in intangible assets		112,619	11,827
Capital grants and contributions	3(d)	(5,747,104)	(16,326,000)
WIP write-off		509,482	-
Capital write off		-	7,787,954
		<u>3,538,709</u>	<u>3,916,277</u>
Changes in operating assets and liabilities:			
(Increase)/ decrease in trade & other receivables	9	(984,056)	88,647
(Increase)/decrease in inventory	10	129,456	764,906
(Increase)/decrease in contract assets	12	11,534	315,643
(Increase)/decrease in other assets		56,062	2,430
(Increase)/decrease in intangible assets		-	-
Increase/(decrease) in trade & other payables	13	246,262	(1,951,393)
Increase (decrease) in contract liabilities	12	(411,135)	(250,310)
Increase/(decrease) in provisions	15	70,320	92,049
		<u>(881,556)</u>	<u>(938,028)</u>
Net cash inflow from operating activities		<u>2,657,153</u>	<u>2,978,249</u>

21 Reconciliation of liabilities arising from finance

	<u>Note</u>	<u>As at</u> <u>30 June 2021</u>	<u>Non-cash</u> <u>adjustment</u>	<u>Cash Flows</u>	<u>As at</u> <u>30 June 2022</u>
Loans		3,361,931	(653)	(544,046)	2,817,232
	14	<u>3,361,931</u>	<u>(653)</u>	<u>(544,046)</u>	<u>2,817,232</u>

	<u>Note</u>	<u>As at</u> <u>30 June 2020</u>	<u>Cash Flows</u>	<u>As at</u> <u>30 June 2021</u>
Loans		3,892,137	(1,257)	(528,948)
	14	<u>3,892,137</u>	<u>(1,257)</u>	<u>(528,948)</u>
		3,361,931		

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

22 Controlled entity that has not been consolidated

The Kronosaurus Kormer Board Inc. is an incorporated association and does not have any share capital.

The financial statements of The Kronosaurus Kormer Board Inc. have not been consolidated with Council's financial statements as at the reporting date due to the association's immateriality.

Information relating to the financial position of the controlled entity is set out below.

	2022	2021
	\$	\$
	<hr/>	<hr/>
Revenue from operations	835,425	826,003
Other income	283,602	364,814
Contributions from Council for operating funding	280,000	280,000
Expenditure from operations	(1,423,257)	(1,430,629)
Net result from operations	(24,230)	40,188
	<hr/> <hr/>	<hr/> <hr/>
Assets	332,902	412,910
Liabilities	(129,447)	(185,225)
Net assets at the reporting date	203,455	227,685
	<hr/> <hr/>	<hr/> <hr/>

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

23 Transactions with related parties

(a) Subsidiaries

The group consists of Richmond Shire Council and one controlled entity. Details of the controlled entity are disclosed in Note 22.

The following transactions occurred with subsidiaries:

Subsidiary	Grants and subsidies provided by council		Goods and services supplied by council, on normal terms and conditions			
			Building Maintenance		Rates and charges	
	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$
Kronosaurus Korner	280,000	280,000	-	-	6,462	9,218
Total	280,000	280,000	-	-	6,462	9,218

Council provides free rental to Kronosaurus Korner, which is dependent on Council. All funding support given to subsidiaries was agreed to by the Council for the 2021-22 and 2020-21 financial years.

(b) Transactions with Key Management Personnel (KMP)

KMP include the Mayor, Councillors, Council's Chief Executive Officer and executive management. The compensation paid to KMP for 2021-22 comprises:

	2022	2021
	\$	\$
Short-term employee benefits	953,803	1,013,350
Post-employment benefits	98,354	105,759
Long-term benefits	11,822	17,799
Total	1,063,978	1,136,908

Detailed remuneration disclosures are provided in the annual report.

(c) Transactions with other related parties

Other related parties include the close family members of KMP and any entities controlled or jointly controlled by KMP or their close family members. Close family members include a spouse, child and dependent of a KMP or their spouse.

Details of transactions between council and other related parties are disclosed below and were at arms length and on commercial terms:

Details of Transaction	2022	2021
	\$	\$
Employee expenses for close family members of key management personnel	225,448	138,450
Purchase of materials and services from entities controlled by key management personnel	976,745	431,795

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

Council employs 78 (2021: 79) staff of whom only 2 (2021: 3) are close family members of key management personnel.

(ii) Council purchased materials and services from entities controlled by key management personnel. All purchases were at arm's length and in the normal course of Council operations. The total disclosed includes the following:

*Councillor Nick Buick and Councillor Sherreen Johnston are only employees of Liberty Oil Australia Pty Ltd and Nutrien Ag Solutions and have no controlling interests.

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

23 Transactions with related parties (cont.)

Purchase of materials and services from entities controlled by key management personnel	Details of related party	2022	2021
		\$	\$
Disaster assistance services	Fox Helicopters, a company controlled by Councillor Patsy-Ann Fox	-	5,781
Fencing and labour, materials supply and equipment hire	Golden Run Contracting, a company controlled by a close family member of Councillor John Macarthur Wharton	361,118	334,252
Hire of plant and equipment	Kuhl & Co, a company controlled by Councillor June Kuhl	1,562	14,188
Fencing and labour, materials supply and equipment hire	Lachlan Dowling & TJ Dowling Family Trust, a company controlled by a close family member of CEO Peter Bennett	21,274	77,176
Liberty Oil Australia Pty Ltd*	Employer of Councillor Nick Buick	571,599	-
Nutrien Ag Solutions *	Employer of Councillor Sherreen Johnston	16,772	-
Other materials and services	Various other related parties	4,420	398
Total		976,745	431,795

(d) Outstanding balances

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

(e) Loans and guarantees to/from related parties

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

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

- Payment of rates
- Use of Council's swimming pool
- Dog registration
- Borrowing books from a Council library

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.

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

24 Financial instruments and financial risk management

(a) Financial assets and financial liabilities

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

Credit risk
Liquidity risk
Market risk

Financial risk management

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

Council's management approves policies for overall risk management, as well as specifically for managing credit, liquidity and market risk.

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

Richmond Shire Council does not enter into derivatives.

Credit risk

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

Exposure to credit risk is managed through regular analysis of credit counterparty ability to meet payment obligations. The carrying amount of financial assets represents the maximum credit exposure.

No collateral is held as security relating to the financial assets held by Richmond Shire Council.

The carrying amount of financial assets represents the maximum exposure to credit risk.

Cash and cash equivalents

The Council may be exposed to credit risk through its investments in the Queensland Treasury Corporation (QTC) Cash Fund and QTC Working Capital Facility. The QTC Cash Fund is an asset management portfolio that invests with a wide range of high credit rated counterparties. Deposits with the QTC Cash Fund are capital guaranteed. Working Capital Facility deposits have a duration of one day and all investments are required to have a minimum credit rating of "A-", therefore the likelihood of the counterparty having capacity to meet its financial commitments is strong.

Trade and other receivables

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

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

By the nature of the Council's operations, there is a geographical concentration of risk in the Council's area. Because the area is largely cattle farming, there is also a concentration in the cattle farming sector.

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

24 Financial instruments (cont.)

	2022	2021
	\$	\$
Not past due	2,283,974	1,287,737
Past due 31-60 days	1,452	16,927
Past due 61-90 days	37,540	1,263
More than 90 days	119,417	153,043
Impaired	(3,489)	(4,132)
Total	<u>2,438,894</u>	<u>1,454,838</u>

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.

The Council's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Council's reputation.

Exposure to liquidity risk

Richmond Shire Council is exposed to liquidity risk through its normal course of business and through its borrowings with QTC.

The Council manages its exposure to liquidity risk by maintaining sufficient cash deposits and undrawn facilities, both short and long term, to cater for unexpected volatility in cash flows. These facilities are disclosed in note 8.

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

	0 to 1 year	1 to 5 years	Over 5 years	Total contractual cash flows	Carrying amount
	\$	\$	\$	\$	\$
2022					
Trade and other payables	1,994,394	-	-	1,994,394	1,994,394
Loans - QTC	636,965	2,388,617	-	3,025,582	2,817,232
	<u>2,631,359</u>	<u>2,388,617</u>	<u>-</u>	<u>5,019,976</u>	<u>4,811,626</u>
2021					
Trade and other payables	1,422,374	-	-	1,422,374	1,422,374
Loans - QTC	636,965	2,547,858	477,723	3,662,547	3,361,931
	<u>2,059,338</u>	<u>2,547,858</u>	<u>477,723</u>	<u>5,084,921</u>	<u>4,784,305</u>

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

Market risk

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

Richmond Shire Council
Notes to the financial statements
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24 Financial instruments (cont.)

Interest rate risk

Richmond Shire Council is exposed to interest rate risk through investments with National Australia Bank and borrowings with QTC.

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

Sensitivity

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

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

	Net carrying amount \$	Effect on Net Result		Effect on Equity	
		1% increase \$	1% decrease \$	1% increase \$	1% decrease \$
2022					
QTC cash fund	8,722,177	87,222	(87,222)	87,222	(87,222)
Loans - QTC*	2,817,232	-	-	-	-
Net total		87,222	(87,222)	87,222	(87,222)
2021					
QTC cash fund	11,294,142	112,941	(112,941)	112,941	(112,941)
Loans - QTC*	3,361,931	-	-	-	-
Net total		112,941	(112,941)	112,941	(112,941)

In relation to the QTC loans held by the Council, the following has been applied:

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

*QTC Generic Debt Pool - the generic debt pool products approximate a fixed rate loan. There is a negligible impact on interest sensitivity from changes in interest rates for generic debt pool borrowings.

QTC Client Specific Pool - client specific pool products are often rebalanced to a target benchmark duration. This partially exposes clients to the level of interest rates at the time of rebalancing. Sensitivity on these products is provided by QTC through calculating the interest effect over the period.

Fair value

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

25 Commitments for expenditure

Contractual commitments

2022 2021

Contractual commitments at end of financial year but recognised in the financial statements are as follows:

Refuse Tip Management Contract	106,920	312,840
Richmond Sale Yard Services	24,323	-
	<u>131,243</u>	<u>312,840</u>

These expenditures are payable as follows:

Within one year	131,243	205,920
One to five years	-	106,920
	<u>131,243</u>	<u>312,840</u>

Richmond Shire Council
Notes to the financial statements
For the year ended 30 June 2022

25 Commitments for expenditure (cont.)

Capital Commitments

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

	2022	2021
<i>Property, Plant and Equipment</i>		
Road, drainage and bridge network	7,667,650	2,098,740
Buildings	54,210	25,673
Other	1,216,760	2,568,646
	<u>8,938,620</u>	<u>4,693,059</u>

These expenditure are payables as follows:

Within one year	8,938,620	4,693,059
One to five years	-	-
	<u>8,938,620</u>	<u>4,693,059</u>

26 Events after the reporting period

To the best of Council's knowledge at the date of this financial report, there are no other post balance date events that are likely to have a material impact on the financial statements.

27 Correction of errors

It has been noted that revenue recognised for the following grants have been understated for the years ended 30 June 2020 and 2021 due to the understatement of the project costs in the Revenue Analysis:

1. Community Drought Support Program funded by the Department of Industry, Science, Energy & Resources
2. Disaster Recovery Funding Arrangements (DRFA) Dingo Trapping grant funded by Southern Gulf NRM Ltd

Both grants have enforceable contracts and specific performance obligations; thus, revenue was recognised over time based on the costs incurred. In the revenue analysis for the years ended 30 June 2020 and 2021, the project costs for these grants had not been allocated completely to the grant projects.

The impacts of the incorrect allocation of costs in prior years for the two grants are as follows:

- Revenue - Understatement for the year ended 30 June 2020 and overstatement for the year ended 30 June 2021;
- Closing retained surplus - Understatement as of 30 June 2020 and overstatement for the year ended 30 June 2021;
- Contract liabilities - Overstatement s as of 30 June 2020 and understatement for the year ended 30 June 2021; and
- Contract assets - Understatement as of 30 June 2020 and overstatement for the year ended 30 June 2021.

Reconciliation of restated comparatives as at 30 June

	Previous 2021	Correction	Restated
Statement of comprehensive income			
Capital revenue			
Grants, subsidies, contributions and donations	16,326,000	(308,270)	16,017,730
Total capital revenue	<u>16,326,000</u>	<u>(308,270)</u>	<u>16,017,730</u>
Net Result	<u>7,773,238</u>	<u>(308,270)</u>	<u>7,464,968</u>
Total comprehensive income for the year	<u>8,006,654</u>	<u>(308,270)</u>	<u>7,698,384</u>
Statement of financial position			
Contract assets	354,708	160,000	514,708
Total assets	<u>225,462,379</u>	<u>160,000</u>	<u>225,622,379</u>
Contract liabilities	2,634,095	(215,757)	2,418,338
Total liabilities	<u>9,542,799</u>	<u>(215,757)</u>	<u>9,327,042</u>
Retained surplus, 01 July 2020	<u>104,718,115</u>	<u>684,027</u>	<u>105,402,142</u>
Retained surplus, 30 June 2021	<u>112,491,353</u>	<u>375,757</u>	<u>112,867,111</u>

Richmond Shire Council
Financial statements
For the year ended 30 June 2022

Management Certificate
For the year ended 30 June 2022

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 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
J.M. Wharton

Date: 24/04/2023



Chief Executive Officer
P.L. Bennett

Date: 24/04/2023

REISSUED INDEPENDENT AUDITOR'S REPORT

To the councillors of Richmond Shire Council

Report on the audit of the financial report

Opinion

I have audited the financial report of Richmond Shire Council.

In my opinion, the financial report:

- a) gives a true and fair view of the council's financial position as at 30 June 2022, and of its financial performance and cash flows for the year then ended
- b) complies with the *Local Government Act 2009*, the Local Government Regulation 2012 and Australian Accounting Standards.

The financial report comprises the statement of financial position as at 30 June 2022, 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 significant accounting policies and other explanatory information, and the certificate given by the Mayor and Chief Executive Officer.

Basis for opinion

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

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

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

Other information

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

At the date of this auditor's report, the available other information in Richmond Shire Council's annual report for the year ended 30 June 2022 was the current year financial sustainability statement and long-term financial sustainability statement.

The councillors are responsible for the other information.

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

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

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

Emphasis of matter – revised financial report

I draw attention to Note 1 to the financial report which describes the basis of a revision to the previous version of the financial report. As this revision was material, this revised financial report certified by the Mayor and Chief Executive Officer on 24 April 2023 has been issued. Consequently, the financial report certified by the Mayor and Chief Executive Officer on 24 February 2023 and the accompanying auditor's report certified on 6 March 2023 have been superseded. My opinion is not modified in respect of this matter.

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

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

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the council.
- Conclude on the appropriateness of the council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the council's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Report on other legal and regulatory requirements

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2022:

- 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*, any other Act and the Local Government Regulation 2012. The applicable requirements include those for keeping financial records that correctly record and explain the council's transactions and account balances to enable the preparation of a true and fair financial report.



24 April 2023

Michael Claydon
as delegate of the Auditor-General

Queensland Audit Office
Brisbane

Richmond Shire Council
Current-year Financial Sustainability Statement
For the year ended 30 June 2022

Measures of Financial Sustainability

Council's performance at **30 June 2022** against key financial ratios and targets:

	How the measure is calculated	Actual - Council	Target
Operating surplus ratio	Net result (excluding capital items) divided by total operating revenue (excluding capital items)	-9.68%	Between 0% and 10%
Asset sustainability ratio	Capital expenditure on the replacement of assets (renewals) divided by depreciation expense.	56.76%	greater than 90%
Net financial liabilities ratio	Total liabilities less current assets divided by total operating revenue (excluding capital items)	-30.64%	not greater than 60%

Note 1 - Basis of Preparation

The current year financial sustainability statement is a special purpose statement prepared in accordance with the requirements of the *Local Government Regulation 2012* and the Financial Management (Sustainability) Guideline 2013. The amounts used to calculate the three reported measures are prepared on an accrual basis and are drawn from the Council's audited general purpose financial statements for the year ended 30 June 2022.

Certificate of Accuracy
For the year ended 30 June 2022

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
John Wharton

Date: 24/04/2023



Chief Executive Officer
Peter Bennett

Date: 24/04/2023

INDEPENDENT AUDITOR'S REPORT

To the councillors of Richmond Shire Council

Report on the current-year financial sustainability statement

Opinion

I have audited the accompanying current-year financial sustainability statement of Richmond Shire Council for the year ended 30 June 2022, comprising the statement, explanatory notes, and the certificate of accuracy given by the Mayor and the Chief Executive Officer.

In accordance with s.212 of the Local Government Regulation 2012, in my opinion, in all material respects, the current-year financial sustainability statement of Richmond Shire Council for the year ended 30 June 2022 has been accurately calculated.

Basis of opinion

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

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

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

Emphasis of matter – basis of accounting

I draw attention to Note 1 which describes the basis of accounting. The current-year financial sustainability statement has been prepared in accordance with the Financial Management (Sustainability) Guideline 2013 for the purpose of fulfilling the council's reporting responsibilities under the Local Government Regulation 2012. As a result, the statement may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Other information

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

At the date of this auditor's report, the available other information in Richmond Shire Council's annual report for the year ended 30 June 2022 was the general purpose financial statements, long-term financial sustainability statement and the annual report itself.

The councillors are responsible for the other information.

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

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

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

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

Responsibilities of the councillors for the current-year financial sustainability statement

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

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

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

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

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

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

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



Michael Claydon
as delegate of the Auditor-General

24 April 2023

Queensland Audit Office
Brisbane

Richmond Shire Council
Unaudited Long Term Financial Sustainability Statement
Prepared as at 30 June 2022

Measures of Financial Sustainability	Measure	Target	Actuals at 30 June 2022	Projected for the years ended										
				30 June 2023	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	
Council														
Operating surplus ratio	Net result divided by total operating revenue	Between 0% and 10%	-9.68%	-60.0%	-23.0%	-17.0%	-18.0%	-17.0%	-16.0%	-15.0%	-15.0%	-14.0%	-14.0%	
Asset sustainability ratio	Capital expenditure on the replacement of assets (renewals) divided by depreciation expense.	greater than 90%	56.76%	88.0%	39.0%	36.0%	35.0%	35.0%	35.0%	35.0%	34.0%	34.0%	33.0%	
Net financial liabilities ratio	Total liabilities less current assets divided by total operating revenue	not greater than 60%	-30.64%	-25.00%	-1.1%	-1.6%	-1.7%	-1.9%	-2.3%	-2.4%	-2.6%	-2.9%	-2.9%	

Richmond 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.

Certificate of Accuracy
For the long-term financial sustainability statement prepared as at 30 June 2022

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
John Wharton

Date: 24/04/2023



Chief Executive Officer
Peter Bennett

Date: 24/04/2023