

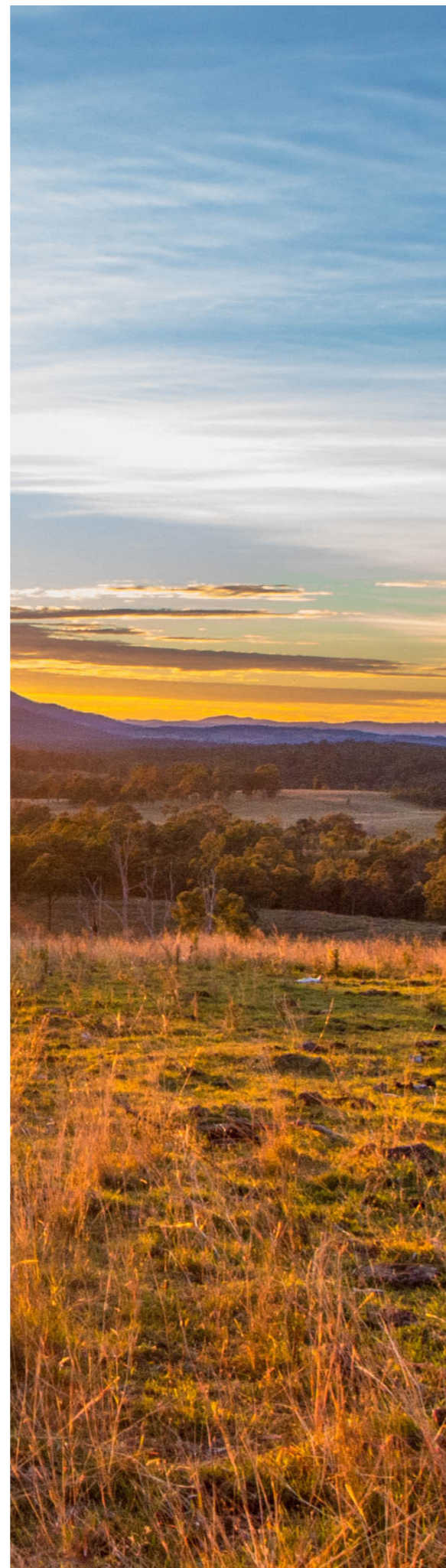
Annual Report

Council of Mayors (SEQ)

2022-2023

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Traditional Owner Acknowledgement: We would like to acknowledge the traditional owners and custodians of the land of the Badtjala, Barunggam Bundjalung Dungibara, Giabal, Gubbi Gubbi, Jagera, Jarowait, Jinibara, Kabi Kabi Kitabul, Quandamooka, Turrbal, Ugarapal Waka Waka, Yugambah, Yuppera people. We wish to acknowledge and respect their continuing connection to land, waters and culture, and the contribution they make to the life of this region. We pay our respects to their elders past, present and emerging

Acknowledgements: Council of Mayors (SEQ) thanks all contributors and stakeholders involved in the development of this document.

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 @SEQMayors  @Council of Mayors (SEQ)

Who we are

Council of Mayors South East Queensland (SEQ) was established in 2005 to represent the interests of the fastest growing region in Australia. Representing residents across South East Queensland, member Councils work together to tackle the region's biggest challenges and leverage opportunities to ensure the region is the best possible place to live, work and play.

In its short history, the Council of Mayors (SEQ) has built a reputation for being an outcome-focussed organisation, delivering innovative and strategic benefits for the region.

Using the collective influence of our member Councils, we help shape positive government policy reform and investment outcomes for SEQ. We work together to explore emerging ideas and deliver solutions which protect and enhance the prosperity of SEQ.

As at 30 June 2023, member Councils included Brisbane City Council, Ipswich City Council, Lockyer Valley Regional Council, Logan City Council, City of Moreton Bay, Noosa Shire Council, Redlands City Council, Scenic Rim Regional Council, Somerset Regional Council, Sunshine Coast Council, Toowoomba Regional Council.



Our Regional Snapshot



1.54m

Number of dwellings in SEQ



31.1%
attached housing



15.9%

SEQ population over the age of 65

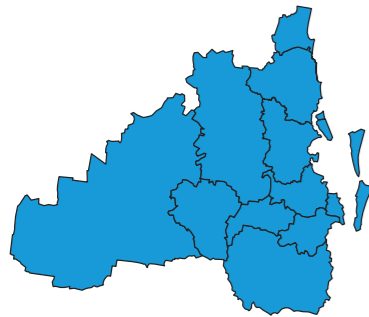
68.9%

detached housing



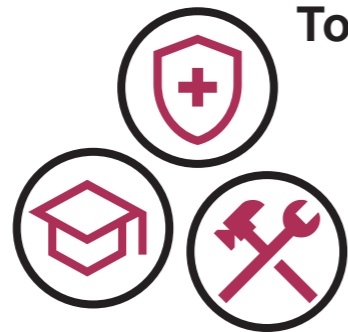
3,872,908

SEQ's total population



1 in 7

Australians are living in SEQ



Top 5 Industries in SEQ

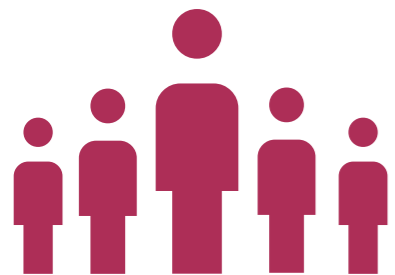
- > Health care and social assistance
- > Retail trade
- > Education and training
- > Construction
- > Professional, scientific and technical services

1.8m

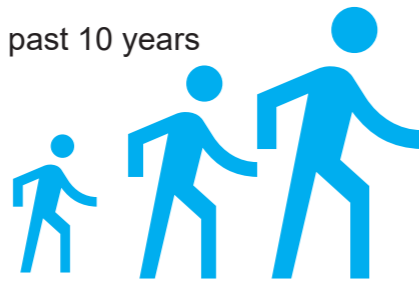
number of jobs

2.2%

annual population growth



> past 10 years



average annual population growth

64,700

An extra

2.2 million

people are expected to call SEQ home by

2046

which will require almost

900,000

new homes and just over

1 million new jobs.



Information taken from Draft ShapingSEQ Regional Plan.

Chairman's Message

The 2022-23 financial year demonstrated the challenges of growth in Australia's fastest growing region – South East Queensland – have never been greater. We saw record population growth projections with more and more people across the country and internationally making the move to call the South East home.

This exponential population growth is placing pressure on housing and affordability, local transport infrastructure and services, our environment, and the sustainability of communities across our region.

But a focus on collaboration and partnership by the region's Mayors, through Council of Mayors (SEQ), has ensured our region is in an enviable position to respond to these challenges.

Throughout the reporting period CoMSEQ was actively involved supporting the Queensland Housing Summit and Housing Roundtables and review of ShapingSEQ Regional Plan – the State Government's long-term plan for growth in our region.

We looked internationally and sought a global insight to tackle some of these challenges including growth management, housing affordability, regional connectivity, sustainability and resource recovery.

This has also led to strengthened partnerships with North America including Metro Vancouver creating new social and economic opportunities for our region.

CoMSEQ continued its work with industry to support opportunities for new investment and high-value jobs which are critical for supporting our growing region. In February 2023 we launched a world-first opportunity paper outlining the economic and social benefits of the emerging AAM industry for South East Queensland. It is projected AAM could contribute over \$66 billion to the Australian economy, or 3.1% of national GDP, by 2040 and we want to ensure our region is ready to secure these benefits.

Close partnerships with the State Government Department of Environment and Science continued to drive the region's journey towards improved resource recovery forward, and work began on an investment strategy that will deliver a multi-million-dollar benefit for future of our rivers, wetlands and Moreton Bay.

Transforming South East Queensland through enhanced transport connectivity was central to our region's ambition to become an Olympic and Paralympic Host.

Brisbane 2032, a vision initiated by Council of Mayors (SEQ), is continuing to propel the region forward and work continued on legacy planning and governance that will help to ensure the Games delivers long term benefit including improved transport and connectivity. This will help to protect the liveability of our region by responding to the needs of our growing population while also ensuring efficient Games-time operations.

Similarly, the SEQ City Deal progressed with the imminent launch of the implementation plan which will unlock funds and deliver important investments in infrastructure to support growth, generate thousands of local jobs, boost digital and transport connectivity, support the local environment and enhance the region's liveability.

I'd like to thank my fellow Mayors and Councillors for their strong collaboration, leadership and unwavering support which has driven Council of Mayors (SEQ) to think big, be bold and deliver bigger than business-as-usual outcomes which will positively transform our region and local communities for generations to come.

Lord Mayor, Adrian Schrinner
Chair

Chief Executive Officer's Message

Through 2022-2023, the Council of Mayors (SEQ) delivered significant policy outcomes and made substantial progress on the major, region-defining projects that will shape not just the South East but the wider state, while cementing our position as the partner and collaborator of choice for the Queensland Government. By working together, we have demonstrated our ability to think big, be bold, deliver better than business-as-usual outcomes for our region. It's an approach that will continue to positively transform our region and local communities into the future.

South East Queensland is Australia's fastest-growing region and by 2046 the region will be home to an additional 2.2 million people. Over the last year, Council of Mayors (SEQ) actively engaged throughout the Queensland Housing Summit and Housing Roundtables, and we played a key role in supporting the implementation of the Queensland Housing Action Plan in partnership with industry and State Government, including a review of ShapingSEQ. Our focus over the next financial year will be continuing to work closely with key stakeholders to respond to this growth and the challenges and opportunities that come with it.

Earlier this year CoMSEQ also explored emerging examples overseas to tackle some of South East Queensland's biggest challenges including growth, connectivity, affordability, and waste. This led to formalising a strategic partnership to strengthen collaboration and cooperation with North American sustainability powerhouse Metro Vancouver.

The Mayors conducted two successful delegations to the Federal and State Governments, highlighting our strong record of collaboration and partnership over many years. Our collaborative efforts helped to secure the Brisbane 2032 Olympic and Paralympic Games, and in March 2022 we finalised the SEQ Foundation City Deal which is an opportunity to work closely together with the Federal Government to shape our region's future over the next 20 years. These partnerships are also driving an investment strategy for our region that will deliver a multi-million-dollar benefit for the health of our rivers, wetlands, and Moreton Bay. The delegations are an opportunity to build on our partnership with both levels of Government and strengthen collaboration and coordination to drive foreign direct investment discussions for the region.

Brisbane 2032 will create new investment opportunities, improved public transport, and global exposure. We are working to build the region's international identity and proposition, and now we are firmly on the radar of private sector investors who are now looking to our region.

The Advanced Air Mobility (AAM) sector, in particular, holds a keen interest in South East Queensland. We launched a world-first opportunity paper outlining the economic benefits of Autonomous flight

for South East Queensland with Wisk Aero (WISK). This industry will drive new investment in technology, engineering and advanced manufacturing, high-value jobs, new skills, and training pathways to the region.

The SEQ City Deal progressed towards finalising the Implementation Plan and will leave a lasting legacy for South East Queensland. The Deal is a significant package of initiatives generating thousands of local jobs, boosting digital and transport connectivity, supporting the local environment, enhancing liveability, and creating thriving communities.

Together we are delivering outcomes that will support growth for the next 20 and even 50 years and as we do this, we will continue to make our region's liveability and economy stronger.

I'd like to acknowledge the ongoing leadership and contribution of our Board, as well as our small but dedicated team at the Council of Mayors (SEQ). I am extremely proud of their efforts, and I look forward to turning our focus towards continuing to support SEQ's long-term growth and transformation into a vibrant and attractive global destination.

Scott Smith
Chief Executive Officer



Board of Directors

As of 30 June 2023, Council of Mayors (SEQ)
Directors included:



Adrian Schrinner

Chair, CoMSEQ Board
Chair, Resilient Rivers Taskforce

Lord Mayor, Brisbane City Council



Paul Antonio

Deputy Chair, CoMSEQ Board

Mayor, Toowoomba Regional Council



Karen Williams

Treasurer, CoMSEQ Board

Mayor, Redland City Council



Teresa Harding

Mayor, Ipswich City Council



Tanya Milligan

Mayor, Lockyer Valley Regional Council



Darren Power

Mayor, Logan City Council



Mark Jamieson

Mayor, Sunshine Coast Council



Peter Flannery

Chair, Leveraging 2032 Working Group
Brisbane 2032 Intergovernmental Leaders
CoMSEQ Representative

Mayor, City of Moreton Bay



Clare Stewart

Brisbane 2032 Organising Committee for
Olympic and Paralympic Games
CoMSEQ Representative

Mayor, Noosa Council



Greg Christensen

Chair, SEQ Waste Management Plan
Working Group

Mayor, Scenic Rim Regional Council



Graeme Lehmann

Mayor, Somerset Regional Council

Our Mission and Values

Our Mission

To consistently deliver better regional funding, policy and collaborative outcomes for the communities of South East Queensland.

Strategic Pillars



We are the voice of SEQ

Representing one in seven Australians who call South East Queensland home.



We are thought leaders

Exploring new ways to solve South East Queensland's challenges and maximise its opportunities.



We are partners in SEQ's Future

Forming strategic alliances and delivering tangible outcomes of South East Queensland.



We are innovative, agile and motivated

Adding value for South East Queensland councils and communities.

Value Statement

Speak as one region with one voice, using our collective influence to successfully engage key decision makers.

Be a trusted and accessible local government partner with a reputation as the voice for member councils on regional matters impacting South East Queensland.

Foster strong relationships that transcend politics.

Lead with bold decisions that put people before politics

Learn, share and grow from the experience of comparable regions around the world.

Explore innovative and collaborative solutions which positively support the region's population and economic growth.

Support a region connected by world class transit and digital infrastructure that drives the region's economic connectivity.

Leverage the Brisbane 2032 Olympic and Paralympic Games as a catalyst to deliver tangible local benefits for South East Queensland.

Respond to the region's significant growth to maintain and enhance South East Queensland's unique lifestyle and investment proposition.

Enhance the health, sustainability and economic prosperity of South East Queensland.

Build strategic alliances which build South East Queensland's profile and support regional economic opportunities.

Facilitate collaboration between SEQ councils on regional issues.

Maintain an efficient, effective and responsive member-focussed organisation.

Our Regional Drivers

South East Queensland, home to one in seven Australians, is a region unlike any other. The strong economic growth, high standard of living, and idyllic climate and lifestyle on offer presents a myriad of opportunities for residents, visitors, and investors. South East Queensland's population growth fuels future projections of strong economic growth for the region in the coming decades. However, these great opportunities come with real challenges.

By 2041 South East Queensland will be comparable to the size of Greater Sydney today, and this record growth has been further accelerated by increased interstate migration during the pandemic. This growth has and will continue to provide the region with new amenities, infrastructure and services that enhance lifestyle. But it is also placing increased pressure on many of the things that people love. Things like how easy it is for people to find a job, how easy it is to move around, how affordable it is to live and the health of our natural environment.

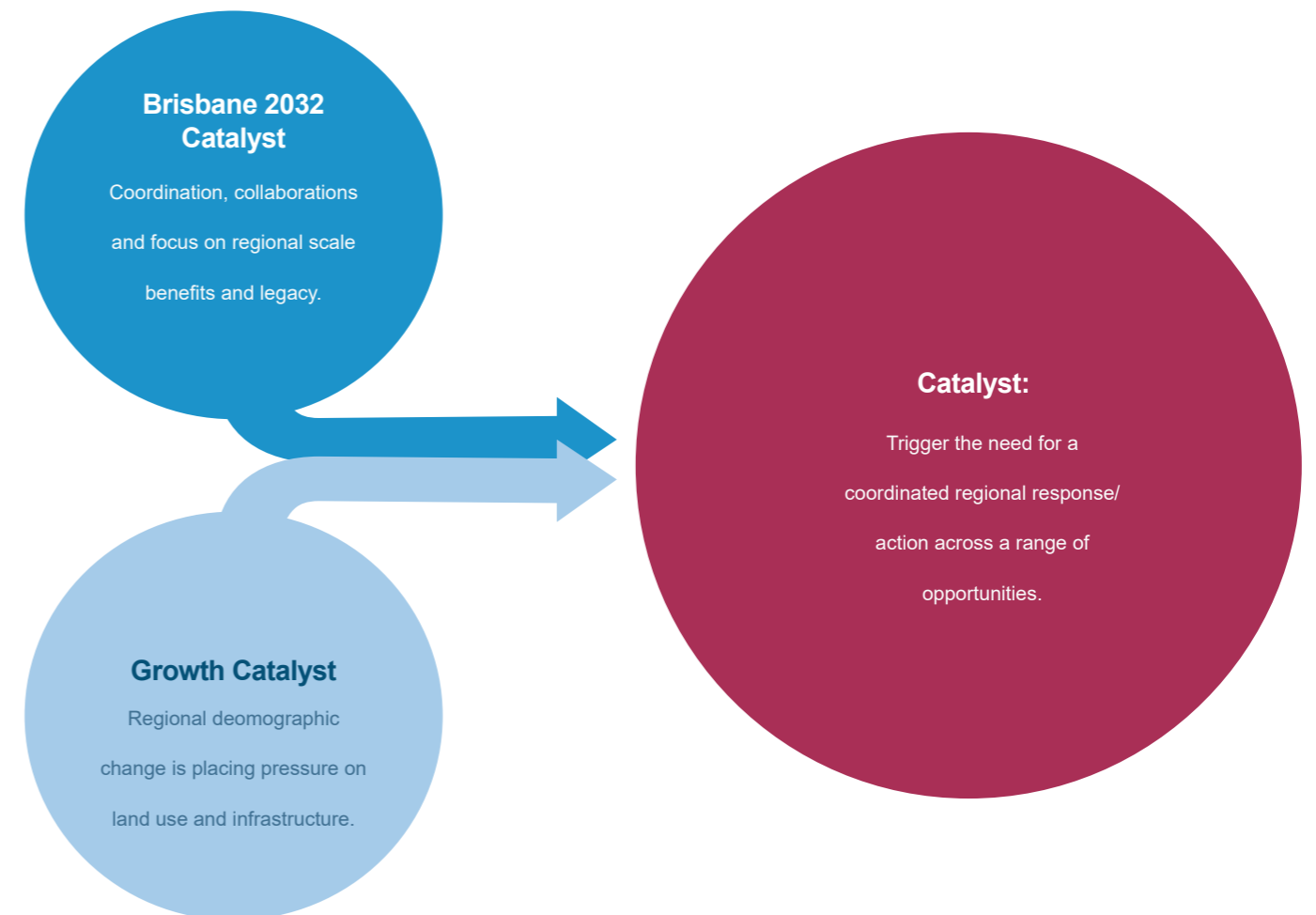
Growth, and how the region manages it, presents an opportunity for coordinated action at a regional level to positively transform South East Queensland. The region is facing the challenge of planning and delivering infrastructure and services needed to accommodate its increasing population, drive productivity and address rising cost of living pressures. South East Queensland's sub-tropical climate also leaves the region vulnerable to severe weather events and drought, significantly impacting the catchments and waterways that are the lifeblood of our businesses and communities.

Population growth and traffic congestion will continue to be one of the region's greatest economic, social and environmental challenges. By 2032 congestion is expected to cost our region more than \$6b annually in lost productivity and by 2041 the region's major road networks are forecast to be overcapacity. It was one of the reasons why The Council of Mayors (SEQ) started South East Queensland's 2032 Olympic and Paralympic journey in 2015 – as catalyst to secure critical transport infrastructure, and to position South East Queensland as a global destination for tourism, trade and investment.

The Brisbane 2032 Games is another catalyst for the region which provides an opportunity to transform South East Queensland by driving infrastructure investment, boosting tourism, and supporting economic uplift and job creation for decades to come. With our 10-year runway to 2032 under way, it's an opportunity to ensure South East Queensland and its priorities are firmly on the agenda of government and industry alike. But it'll take a decade of collaboration and action to ensure we make the most of this opportunity to secure better infrastructure, generate new economic outcomes and local jobs, and support a healthier South East Queensland that is the envy of communities across the globe.

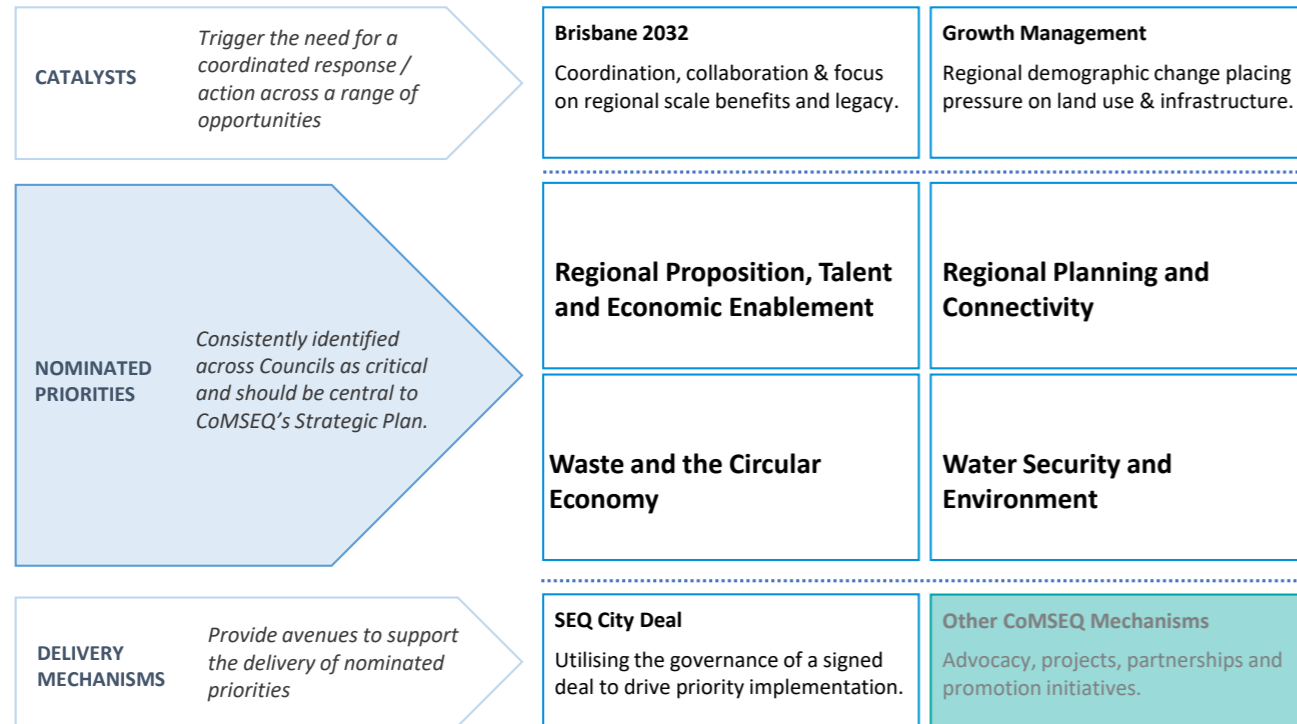
Council to Mayors (SEQ) 2032 journey has reinforced when governments work together, we achieve better outcomes. That's why we continued to work with the State and Commonwealth governments on another bold initiative, securing a City Deal for South East Queensland. The SEQ City Deal, which was signed on 21 March 2022, creates a new delivery mechanism to accelerate investment in the infrastructure we need for growth and to support a successful Brisbane 2032 Games. It sets a long-term vision and a framework for our region and work together as three tiers of government with industry, within a defined governance structure, to deliver the collaboration for our region to be a healthy, attractive, connected and prosperous global destination into the future.

The implementation plan was launched in July 2023 and sets foundation for funding to support projects in the deal to operationalise in the 2023-24 financial year.



Our Regional Priorities

The Council of Mayors (SEQ) Board has identified priority regional-level ambitions which require a fully integrated and coordinated approach and will form the focus of Council of Mayors (SEQ). These priorities have been identified through engagement with the Board, CEOs and other key Council staff.



Our Operating Plan

Council of Mayors (SEQ) has a track record of working together with industry, member Councils and other tiers of government to deliver outcomes that respond to South East Queensland's challenges and capitalise on regional opportunities.

Our Operational Plan builds on this track record and outlines a coordinated plan for how Council of Mayors (SEQ) will work with our Councils and strategic partners to build stronger collaborative relationships and deliver greater benefit for the south-east.

This reflects our collective desire for South East Queensland to be a region with unparalleled opportunities for people to live and work, and a region where people can enjoy a sustainable lifestyle supported by a healthy natural environment.

The plan outlines endorsed regional priorities and corresponding strategic actions to support collaboration with our Board, our member Councils and strategic partners to achieve our vision to consistently deliver better regional funding, policy and collaborative outcomes for the communities of South East Queensland.

Council of Mayors (SEQ) has different roles across many of its nominated Regional Priorities, this helps to ensure this role is clearly defined and supporting activities are appropriately planned, prioritised and resourced.

We Project Manage

We play a leadership role and delivering key regional projects which align with our regional priorities. In these circumstances our experienced team takes a leadership role in managing complex projects which usually require significant collaboration and coordination with member-Councils and other tiers of government.

We Advocate

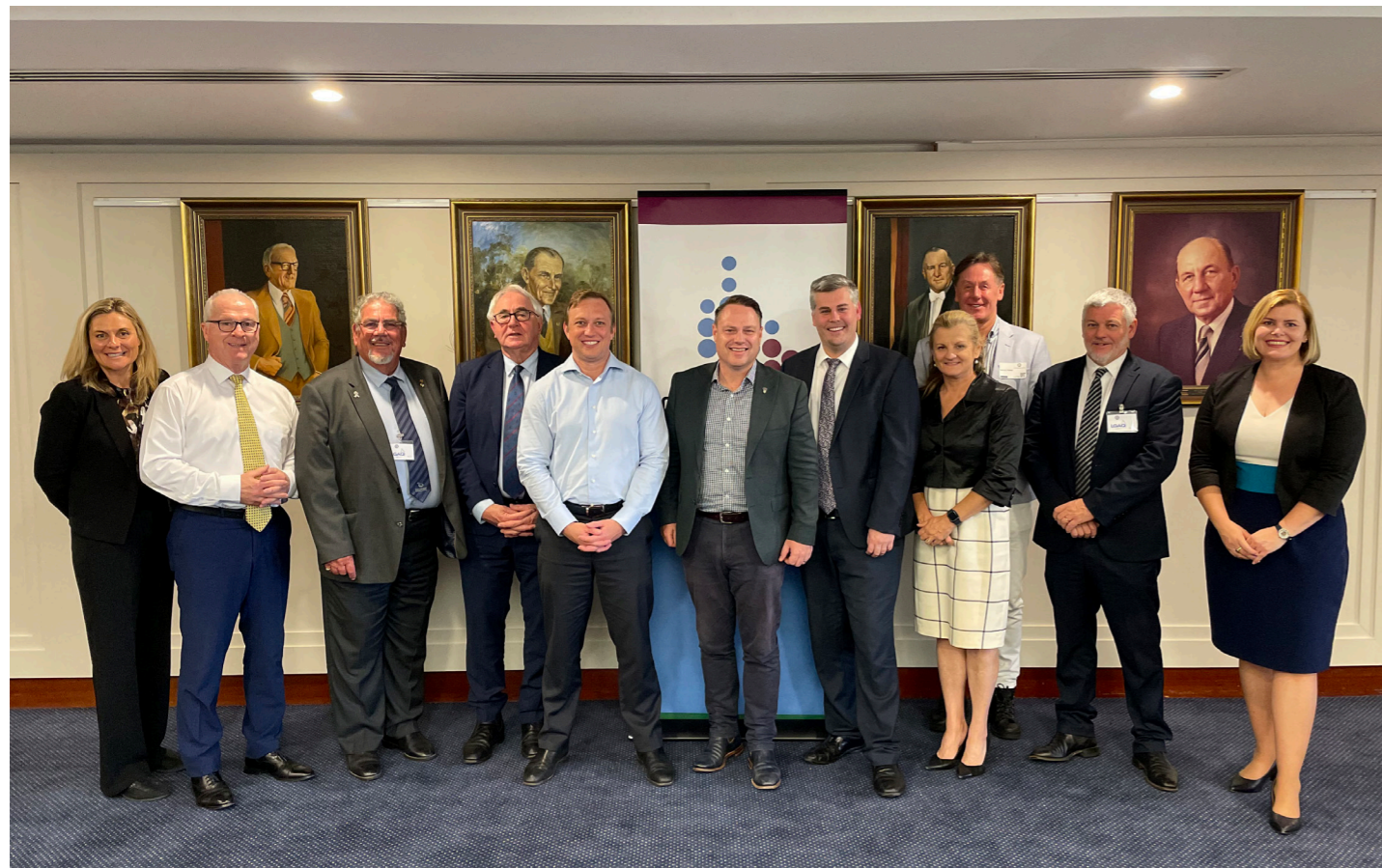
Structured engagement with the State and Commonwealth Governments as well as other industry peak bodies. Advocacy is a core function of the Council of Mayors (SEQ) and our advocacy efforts focus on regional outcomes that support the collective interests of our member Councils. This is focussed on regional priority areas and generally promotes changes to public policy, community resourcing or investment that impacts South East Queensland and its councils. Our regional advocacy efforts help to support independent advocacy of Councils at a local level. Advocacy to other levels of government is always stronger when our region speaks with one voice, and Council of Mayors (SEQ) relies heavily on the support of the Board and member-Councils to be truly successful.

We Collaborate

We engage regularly with Commonwealth and Queensland Government representatives, Councils and strategic industry partners. This coordinated collaboration is facilitated through Board meetings, delegations, as well as working groups which provide an opportunity for the Mayors, Councillors and Council Officers to provide input into projects and activities which are being delivered to support Regional Priorities.

We Promote

We are focussed on creating positive collaboration between strategic partners and other tiers of government to unlock our region's potential. We will engage with the private and public sector, both locally and beyond the region to promote South East Queensland opportunities that align with Council of Mayors (SEQ) priorities.



We are the voice of SEQ

Representing one in seven Australians who call South East Queensland home.

Our Values:

- Speak as one region with one voice, using our collective influence to successfully engage key decision-makers.
- Be a trusted and accessible local government partner with a reputation as the voice for member councils on regional matters.
- Foster strong relationships that transcend politics.

Our Achievements

- Significant advocacy focused on CoMSEQ's regional priorities continued throughout the reporting period. This engagement helped to build positive and productive working relationships with key stakeholders, which is critical to progressing the interests of SEQ.
- Continued to participate in a range of strategic government and industry forums, representing the interests of South East Queensland local governments. This included actively engaging with and briefing industry on the work of Council of Mayors (SEQ) and member Councils to support strategic priority areas. Key industry engagements included:
 - > Partnered with the Property Council of Australia to support the SEQ City Deal Industry Lunch. Which was attended by Steven Miles, Deputy Premier, Minister for State Development, Infrastructure, Local Government and Planning and Minister for Assisting the Premier on Olympics Infrastructure.
 - > Partnered with the Property Council of Australia to support 'Spotlight on Moreton Bay, Ipswich and Logan Regions' which showcased these high growth regions and investment opportunities.
 - > Updated Committee for Brisbane Advisory Council on the work of CoMSEQ SEQ Councils.
- Council of Mayors (SEQ) delegations continued to support productive engagement with the State and Federal governments to discuss South East Queensland's strategic priorities. Delegations were aimed at building relationships and continuing to explore opportunities to work collaboratively to respond to the region's strategic challenges and opportunities. They included:
 - > A delegation to meet with the newly elected Albanese Government in August. This was the first visit to Parliament House since the 2022 election, and provided an opportunity to meet with key Ministers to brief them on the work of CoMSEQ.
 - > An inaugural delegation to Queensland Parliament in September which included meetings with key government and shadow ministers, as well as senior officials.
- Recognising the ongoing success of Council of Mayors (SEQ) in consistently delivering better regional funding, policy and collaborative outcomes for the communities of South East Queensland – Gympie Regional Council joined CoMSEQ as an affiliate member strengthening the regional voice of SEQ.
- Continued to raise the profile of key regional priorities and initiatives for SEQ through campaigns, including the publishing of media releases and generating further traditional print, tv and radio publicity stories. Key stories included:
 - > Launching a AAM economic opportunity paper, and broader partnership with Wisk Aero.
 - > CoMSEQ's response to Brisbane 2032 Legacy Summit and the Queensland Housing Summit.
 - > Council of Mayors (SEQ) North America Mission including strengthened ties with Metro Vancouver.
- Responded to Commonwealth Senate Inquiry into Australia's preparedness to host Commonwealth, Olympic and Paralympic Games reinforcing that the games were used a catalyst to support the region's advocacy for improved public transport and connectivity for growth.
- Attended the Queensland Housing Summit and produced a consolidated position paper highlighting suggestions and ideas to address the challenges facing housing supply and diversity in the region. CoMSEQ continued to collaborate with the State Government on implementation of the Queensland Housing Action Plan.
- Attended housing roundtables which provided an opportunity for stakeholders to discuss progress on housing outcomes and priorities at the Queensland Housing Roundtable.





A delivery partner for Government

Strong collaboration and partnership underpinned Council of Mayors (SEQ) inaugural delegation to Queensland Parliament in late 2022.

The Queensland Government and Council of Mayors (SEQ) have a strong record of collaboration and partnership over many years. Our collaborative efforts helped to secure the Brisbane 2032 Olympic and Paralympic Games, and in March 2022 we finalised the SEQ Foundation City Deal which is an opportunity to work closely together with the Federal Government to shape our region's future over the next 20 years.

Together, we're also working on key initiatives including:

- Tackling the challenges of regional planning and growth, transport and affordability through the Regional Planning Committee
- Improving the health of the region's waterways and environment through initiatives like Resilient Rivers, and
- Improving resource recovery and circular economy through implementation of the SEQ Waste Management Plan.

There is significant collaboration happening in South East Queensland and the delegation provided an opportunity to continue this strategic conversation to ensure our region remains the best place to live, work and play.



Collaborating to respond to housing and affordability challenges

South East Queensland is the fastest growing region in Australia. By 2046 the South East region will have an additional 2.2 million residents and it'll be home to around 75 per cent of all Queenslanders.

Council of Mayors (SEQ) welcomed the handing down of the Queensland Housing Summit Report which included 50 actions providing the first steps on a journey to tackle SEQ's housing and affordability crisis.

The report was in response to the Queensland Housing Summit in October 2022 and series of Housing Roundtables hosted by the Premier provided an opportunity to explore opportunities to address complex housing and affordability challenges facing our region, and state more broadly.

This crisis is a complex issue and all levels of government and key stakeholders have a key role to play. The report responded to a number of actions called for by Council of Mayors (SEQ) including the need for greater investment in community education to showcase the positive impacts housing diversity and density can have on our region.

The review ShapingSEQ also provided an opportunity to better plan for and deliver enabling infrastructure, like transport connectivity, which can significantly boost affordability and housing supply.

Council of Mayors (SEQ) continues to work with all levels of government and industry to support progress on these actions, and to continue to work on solutions which protect and enhance the long-term lifestyle and prosperity of South East Queenslanders.





Canberra partnership key to tackling SEQ Growth

Council of Mayors (SEQ) undertook a visit to Parliament House to meet with the newly elected Albanese Government.

The delegation provided an opportunity to reinforce that SEQ Councils are eager to work with the new Federal Government and are the ideal delivery partners when it comes to investment in South East Queensland.

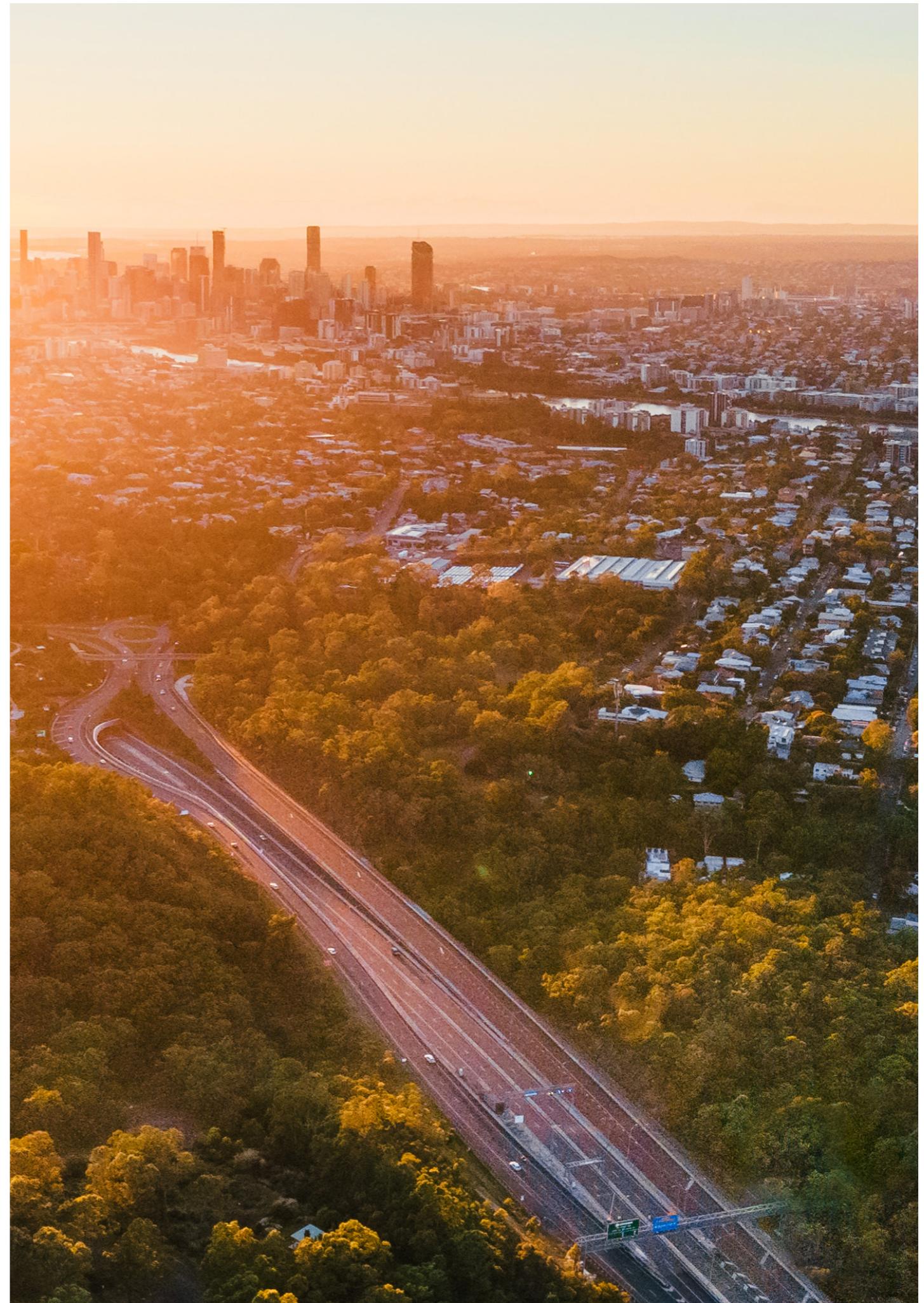
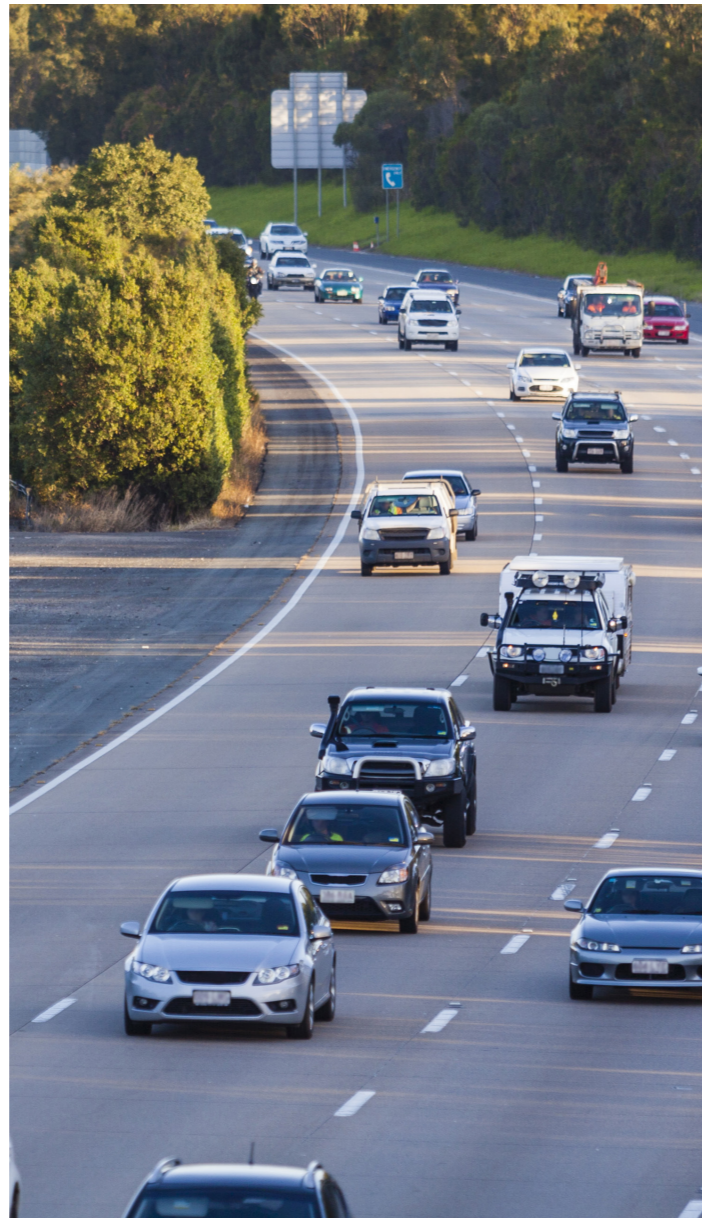
The region is experiencing a range of challenges, yet Brisbane 2032 presents an enormous opportunity for all levels of government to respond in a coordinated way.

The challenges we face include housing availability and affordability, attracting skilled labour and critical investment in infrastructure to improve connectivity between growing communities.

Councils continue to be ready and willing partners, and we're keen to see how we can support the Federal Government's agenda when it comes to improving regional connectivity, boosting affordability, and enhancing the resilience of local communities and our environment.

We know population growth and traffic congestion will continue to be one of our region's greatest economic, social and environmental challenges. Without significant support from other levels of government, particularly the Federal Government, our region will struggle to cater for this growth let alone the additional load the Brisbane 2032 Games will bring.

This will help to ensure we showcase the region as an attractive place to live, work and play; and we leave a lasting and meaningful legacy for our communities for generations to come.



We are thought leaders

Exploring new ways to solve South East Queensland's challenges and maximise its opportunities.

Our Values:

- Lead with bold decisions that put people before politics.
- Learn, share, and grow from the experiences of comparable regions around the world.
- Explore innovative and collaborative solutions which positively support the region's population and economic growth.
- Support a region connected by world class transit and digital infrastructure that drives the region's economic connectivity.

Regional Proposition, Talent and Economic Enablement

Our Focus:

- Build SEQ's regional proposition to support strategic partnerships and global networks to enable trade, talent attraction and foreign direct investment opportunities.
- Supporting the region's economic prosperity to accelerate SEQ's transition to a more sustainable and export-competitive, knowledge-intensive region with a diverse range of high-value, while ensuring the region fully leverages the benefits of a 20-year SEQ City Deal between three levels of government, and the hosting of Brisbane 2032 Olympic and Paralympic Games.

Our Achievements

- Leveraged the established SEQ City Deal to support regional-wide reform initiatives and collaborative outcomes for SEQ, including place-based projects by individual Council members. Throughout the reporting period significant work was undertaken finalising the SEQ City Deal Implementation plan and establishing governance for administration of the deal.
- Fostered strategic networks and partnerships to showcase SEQ's regional proposition as a global destination for trade and investment, leveraging the green and gold runway to Brisbane 2032.
- CoMSEQ and Wisk Aero ("WISK") formalised a new partnership through a Memorandum of Understanding (MOU) to work together to introduce a safe, sustainable, and scalable, autonomous air taxi service and capitalise off the workforce opportunities and economic outcomes associated with this Australia-first industry.
- North America Mission in February 2023 sort global insights, partnerships and solutions to tackle some of South East Queensland's biggest challenges including growth, connectivity, affordability, and waste. The group explored emerging examples of Olympic and Paralympic legacy, as well as innovative responses to public transport, waste management, housing affordability and growth during the 11-day mission.
- Supported enablement of South East Queensland's workforce to ensure the region has a skilled talent pool to maximise the region's economic growth. This included meeting with Federal and State Ministers to discuss strategic challenges of skills and talent attraction across South East Queensland and the need to prioritise the regions priority areas to support economic growth in high-value industries into the future.
- Wisk Aero ("WISK") and Council of Mayors (SEQ) published an Opportunities Paper outlining the benefits Advanced Air Mobility (AAM) will bring South East Queensland. The Paper provided an overview of the emerging AAM sector, opportunities for South East Queensland (SEQ), and the economic, social, environmental benefits, new job and skills opportunities.
- Secured a delegation of North American Mayors and urban leaders to participate in the Asia Pacific Cities Summit (APCS) & Mayors Summit (11-13 October 2023). The strengthen partnerships between Metro Vancouver and Council of Mayors (SEQ) allowed for areas of shared interests including urban growth management and housing affordability, digital connectivity, environmental waste management/clean technologies and transport infrastructure through further collaboration and strategic relationships.
- Created a SEQ Prospectus showcasing the best features of Brisbane and the South East Queensland region. The prospectus was successfully trialled during delegations to North America with government officials and industry.
- Expanding on our ongoing partnership with Metro Vancouver, CoMSEQ launched the Pacific Policy Leaders Exchange as an opportunity to share policy experiences and information. The first exchanges have included a focus on managing population growth, land-use planning and housing affordability.
- Successfully transitioned our SEQ FoodTrails to Southern Queensland Country to support a regional approach to the promotion of the region's food experience by Councils.
- Utilised CoMSEQ's role on Brisbane 2032 to support collaborative outcomes for SEQ and member Councils. Met with the Brisbane 2032 Organising Committee President to discuss the needs for the region ahead of the Brisbane 2032 Olympic and Paralympic Games and how both organisations can work together to leverage the opportunity.
- Met with the High Commissioner of Singapore, Allaster Cox to discuss South East Queensland's investment opportunities and key alignments to Singapore.
- Through our role as a Brisbane 2032 Games Partner we continued to represent SEQ Councils and reinforce the need for connectivity to be a core focus of legacy from the Games. In March 2023 CoMSEQ attended the Queensland Legacy Summit. The summit confirmed one of the strategic outcomes for Brisbane 2032 was improved transport for the region to support its growing population. We will continue to work with the Queensland Government and other Games Delivery partners to inform the development of the overarching Elevate 2042 Plan which is expected to be launched next financial year.
- Advocated to ensure key CoMSEQ priorities are recognised in Elevate 2042, such as, Resilient Rivers Initiative, SEQ Waste Management Plan and continuing to advocate a collaborative transport strategy for SEQ to support the regions growth and ensure a good Games experience.



South East Queensland Mayors strengthen ties with Metro Vancouver

Since 2017, Metro Vancouver and Council of Mayors (SEQ) have enjoyed a strategic relationship founded on shared endeavours to promote urban and regional management within Asia Pacific. The 2023 delegation provided an opportunity to build on these shared connections and further strengthen our bilateral relationship and create meaningful social and economic engagements for the two regions. This was formalised through signing the Statement of Intent on 9 February 2023.

The Statement of Intent between Council of Mayors (SEQ) and Metro Vancouver Regional District aims to foster greater strategic partnerships based on shared interests, through exploring areas of potential cooperation and allow ongoing dialogue for mutually beneficial knowledge exchange. Both the South East Queensland and Metro Vancouver regions face ongoing challenges associated with climate change and population growth, at a time when the jobs are driving our economy are changing, with new technologies, globalisation and demographic change transforming the future of work and the talent and skills of our workforce.

The relationship has already supported a number of knowledge and information sharing exchanges between the regions' senior staff and elected members who continue to explore new and innovative ways of responding to the challenges and opportunities in their communities.



SEQin32 Leveraging Plan

Since the announcement of Brisbane 2032 Olympic and Paralympic Games, SEQ Councils and Council of Mayors (SEQ) have worked together to engage and develop the CoMSEQ Leveraging 2032 Plan.

Through strong collaboration and powerful advocacy, the Elevate 2042 Plan, produced by the Queensland State Government, will see a commitment by all Games Partners to a collaborative Brisbane 2032 Mobility and Transport Strategy for South East Queensland. This ensures key improvements to the region's system and operations are prioritised, integrated and delivered in time for the Games.

The Elevate 2042 Plan will also feature CoMSEQ's Resilient Rivers Initiative, SEQ Waste Management Plan and the Preventative Health Initiative recognised as key legacy projects. CoMSEQ are working closely with Global Centre for Preventive Health and Nutrition (GLOBE) to empower communities, to arrest and reverse the preventative health crisis currently being experienced and anticipated as a result of the prevalence of obesity in our communities.

Through our influential Advocacy the SEQ Mayors will continue to work with SEQ Councils to identify further opportunities to leverage the Brisbane 2032 Olympic and Paralympic Games for future investment in the South East Queensland region.



We are partners in SEQ's future

Forming strategic alliances and delivering tangible outcomes for South East Queensland.

Our Values:

- Leveraging the Brisbane 2032 Olympic and Paralympic Games as a catalyst to deliver tangible local benefits for South East Queensland.
- Respond to the region's significant growth to maintain and enhance South East Queensland's unique lifestyle and investment proposition.
- Enhance the health, sustainability and economic prosperity of South East Queensland.
- Build strategies alliances which build South East Queensland's profile and support regional economic opportunities.

Regional Planning and Connectivity

Our Focus:

- Respond to SEQ's significant growth pressures and drive positive planning outcomes by establishing a consistent regional position on key land use planning matters.
- Support prioritisation and investment in regional transport and digital infrastructure to enhance the region's economic connectivity and global competitiveness, increase liveability, and accelerate the creation of future jobs.

Our Achievements

- Established a regional position on key regional planning and land use planning issues and support productive engagement between Councils and the State Government.
 - > Continued to support strategic regional outcomes by facilitating collaboration between Mayors and Council officers ahead of key State engagements, including the Regional Planning Committee.
 - > Continued to play a key role supporting local government engagement through the update of ShapingSEQ. While still underway, a few special briefings, workshops and Regional Planning Committee meetings were held with the State Government to support collaboration on updates to the plan.
- Worked with Councils to advocate for improved data-driven outcomes for local governments in SEQ Regional Plan Review.
- Worked with the State Government and Industry to improve Community Planning Education in SEQ. This included advocating for and supporting ongoing development of a regional State Government led education campaign targeted at increasing community education about planning matters, including the benefits of growth. A major campaign is expected to be launched next financial year.
- Continued to explore improved digital infrastructure and the rollout of next generation connectivity across SEQ. Work commenced on scoping engagement on the SEQ Digital Plan which will be a foundation for improved digital connection for SEQ.
- Supported accelerated investment in South East Queensland's regional transport infrastructure priorities. Through the ShapingSEQ review CoMSEQ supported collaboration with councils and the state on the review and the addition of key region shaping infrastructure identified in the regional plan, critical to the region's sustainable growth.
- Advocated for and supported a more collaborative, long-term and integrated infrastructure and transport planning instrument that supports the region's growth and the updated SEQ Regional Plan. This was achieved through the introduction of the new modelling in the ShapingSEQ Review, however engagement is required with the State to fully-understand this new model. CoMSEQ will continue to work with its member councils and the State Government to ensure strong collaboration and information sharing in the use of new regional planning modelling tools.
- Worked to support enhanced strategic engagement and collaboration between Local Government, the State Government and Department of Transport and Main Roads (TMR) ahead of the ShapingSEQ Review.
- Advocated for a coordinated data-driven approach to the Queensland Government's Infrastructure Charges Review and provided support to the Local Government Association of Queensland (LGAQ) to undertake a review of current financial challenges for Councils.
- Continued collaboration with the National Heavy Vehicle Association (NHVR) to build a strengthened understanding of the SEQ freight network. Supported the finalisation of the Strategic Local Government Asset Assessment Project (SLGAAP) across SEQ to inform a regional application for funding and network infrastructure prioritisation across SEQ.
- Advocated for review of catalytic infrastructure required to support the region's growth, including improved landuse and transport planning.





The review of ShapingSEQ

Since the initial development of the SEQ Regional Plan (ShapingSEQ) in 2005, SEQ Councils and the Council of Mayors (SEQ) have been longstanding partners in its continuous evolution and implementation. This collaborative approach reflects a deep appreciation for strategic regional growth management and economic development in SEQ.

This collaboration is underpinned by a shared recognition of the critical importance of a joined-up approach to planning at a regional level and across Local Government boundaries. A unified approach strengthens the region's ability to consider and resolve complex and emerging challenges, ensuring a more resilient, liveable and prosperous region.

South East Queensland continues to experience significant population growth, and the way we live and work is changing rapidly. The influx of new residents is not slowing down and by 2046 an additional 2.2 million people will move to the region, and the region will need to create more than 1 million new jobs to support this.

Addressing the region's complex housing supply, housing diversity and affordability challenges requires strong collaboration and transparency across government and industry. It is critical we work together to ensure any policy changes genuinely respond to current challenges while considering and supporting the long-term needs of communities across South East Queensland.

The State Government announced a review and update of ShapingSEQ and Council of Mayors (SEQ) worked closely to support the review through the reporting period. This included supporting engagement with councils and highlighting key deliverables needed to support growth such as updated RSI priorities for SEQ.

Leading into the review the SEQ Mayors clearly highlighted one of their highest priorities was to secure better planning certainty for delivery of infrastructure required to support the growth of the region - with a priority on regional connectivity. Improved connectivity is fundamental to enabling improved economic and affordability outcomes, including increased housing supply and diversity across the region.



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Waste and the Circular Economy

Our Focus:

- Accelerate SEQ's transition towards a circular economy through coordinated implementation of the SEQ Waste Management Plan.

Our Achievements

- Worked collaboratively on the implementation of the SEQ Waste Management Plan with the Department of Environment and Science and Council Working Groups to progress key initiatives, such as organics delivery policy and frameworks, as well as funding certainty for recycling projects.
- Collaborated with Councils on a Portfolio Plan to support coordinated implementation of the SEQ Waste Management Plan, delivering the Portfolio Plan Version 1. This Plan provides a strategic guide for implementation of the SEQ Waste Management Plan. It provides a first look at the size, scope, and timelines across the range of Council services.
- Advocated for prioritisation and investment from State and Commonwealth governments to support implementation of the SEQ Waste Management Plan. This resulted in:
 - > Supported significant engagement on food and organics policy which is expected to be adopted by the State Government in the next financial year.
 - > Continued to work collaboratively on developing policy work with Councils on recycling initiatives, residual waste, resource recovery and Material Recycling Facility (MRF).
- Continued to work positively and closely with Meghan Scanlon MP, Minister for the Environment and the Great Barrier Reef and Minister for Science and Youth Affairs as at May 2023. Welcomed and established a productive working relationship with Leanne Linard MP, the new Minister for the Environment and Great Barrier Reef, Minister for Science and Minister for Multicultural Affairs.
- Worked with Councils on the treatment of Residual Waste across SEQ proposing an EOI process to investigate potential Advanced Waste Technology (AWT) that could offer appropriate solutions for treatment. This will be pursued next financial year.
- Developed positive relationships with the Department of Environment and Science, Department of State Development, Infrastructure, Local Government, and Planning as well as leading private sectors and industry organisations.





The Waste Management Plan

Established as a key element to deliver the SEQ Waste Management Plan, the SEQ Waste Management Plan Portfolio Management Office (PMO) has rapidly evolved from initiation and project discovery to delivery and implementation. Initial work focused on developing local solutions to meet the challenges outlined in the SEQ Waste Management Plan, as well as to meet Queensland Government direction via the Waste Management and Resource Recovery Strategy.

Strong collaboration across all SEQ Councils successfully delivered Version 1 of the SEQ Portfolio Plan. This provided a strategic roadmap for implementation of the SEQ Waste Management Plan. The initial version is a high-level overview of the initiatives collated during the first six-months of the establishment phase. It aimed to provide a first look at the size, scope, and timelines across the range of Council-led waste services, responding to the SEQ Waste Management Plan.

Portfolio Plan Version 1 provided significant insight into the next phase of direction, as well as highlighting some key areas for timely investigation and further work, risks to delivery, and areas for Council collaboration.

Collaboration across all Councils has been possible to deliver scope timelines for developing food organics, garden organics, draft frameworks for investment, education and behaviour change initiatives, residual waste treatment considerations, and recycling infrastructure are the next steps for these focus areas.

Work will continue with Councils to deliver the SEQ Waste Management Plan to ensure our region remains the best place to live, work and play.



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- Enhance the health, sustainability and economic prosperity of South East Queensland.
- Build strategies alliances which build South East Queensland's profile and support regional economic opportunities.

Water Security and Environment

Our Focus:

- Enhance the health and resilience of the region's waterways and improve water security for the region's growing residential, agricultural, and industrial needs.

Our Achievements

- The Resilient Rivers Initiative is gearing up in anticipation of the SEQ City Deal (the Deal) implementation plan being finalised with the State and Federal Governments. Now, with the addition of \$40 million through the foundation SEQ City Deal, the program has been given a significant boost, arming catchment officers with the equipment and services they need to continue their region-changing work.
- Advocated for State and Commonwealth Government to recognise the importance of water security in SEQ and commit to working with Councils on priority initiatives.
- Delivered the annual Catchment Investment Program for Resilient Rivers, as approved by the Resilient Rivers Taskforce. The Resilient Rivers Taskforce (RRT) comprised of Council of Mayors (SEQ), Department of Environment and Science, Department of Regional Development, Manufacturing and Water and the Queensland Reconstruction Authority. RRT aims to improve the health of local waterways through a coordinated approach to catchment management across, the Logan, Somerset, Ipswich, Scenic Rim, Brisbane and Lockyer Valley Council areas. The program will be expanded next financial year under the SEQ City Deal, with significant engagement on forward programming being undertaken.
- Secured funding towards the Resilient Rivers Initiative to support a sustainable investment model that improves the health and resilience of SEQ waterways.
- Investigated opportunities for a strategic and regional approach to environmental and carbon offsets in SEQ.
- Co-funded with the Department of Environment and Science to develop a SEQ Catchment Investment strategy for Resilient Rivers to provide a clear direction, governance, enhanced First Nations engagement and delivery mechanisms to manage the City Deal investment as well as attract and leverage additional government, utilities, and private and corporate investment to the RRI.
- Negotiated partnership with Greening Australia to co-fund a project on Lockyer Creek. This project was a showcase for working in partnership with a First Nations enterprise, private corporation, Local Government and the community to develop and implement a plan to reinstate an endangered ecosystem and create Koala habitat.
- Co-funded with Queensland Urban Utilities and Department of Environment and Science research to support the prioritisation of river rehabilitation to reduce sediment and nutrients being eroded from the Lockyer Creek and Bremer River Catchments. These catchments have been and will continue to be catchments that the Resilient Rivers Initiative will invest in with the goal of improving water quality and water security for SEQ residents as well as the health of Moreton Bay.
- In partnership with Greening Australia, Lockyer Valley Regional Council, and the Council of Mayors (SEQ), the Resilient Rivers team supported a community planting day in the Lockyer Valley, this was held to mark Earth Day and reinstate an endangered ecosystem and create Koala habitat.



Greening Australia Partnership with Resilient Rivers

Resilient Rivers and Greening Australia signed a Funding Deed of Agreement (FDoA) for co-investment into the Lockyer Valley region at two project areas along Lockyer Creek.

The first project under this agreement saw Resilient Rivers joining forces with Greening Australia, Lockyer Valley Regional Council and Wurrinyah First Nations Conservation Services on a revegetation project. Wurrinyah First Nations Conservation Services were engaged from project inception to be a part of the project planning, implementation and management.

The project had multiple objectives including reinstating an endangered ecosystem, creating a habitat for Koala's and other native wildlife and providing a recreational space for the community at Parkelea Estate Reserve.

It was a showcase in research and development, including extensive flood and fire investigations undertaken to inform the planting design. The site was designed to be a cool and accessible recreational space for the community to connect with nature.

Extensive community engagement with local residents was undertaken which culminated in a community planting day held on the site to mark Earth Day. Over 60 local community members planted 1,200 trees. The event provided an opportunity to learn and experience what motivates corporate investment. Very positive feedback was received from all participants including the corporate investors.



Image credit: Harrison Candlin

A new partnership with the Department of Environment and Science to develop the Resilient Rivers South East Queensland Waterways and Wetlands Investment Strategy

Following the successful development of the SEQ Waste Management Plan, CoMSEQ has partnered with the Department of Environment and Science to develop the Resilient Rivers South East Queensland Waterways and Wetlands Investment Strategy which will guide the next phase of the Resilient Rivers.

The new strategy will be underpinned by robust science, knowledge and information to ensure effective and transparent decision making and project investment across the partners. This collaborative partnership model will provide a pathway for landholder, stakeholder and First Nations engagement and seek to leverage additional funding and investment opportunities to protect, manage, restore and rehabilitate SEQ's waterways and wetlands, so they can continue to provide the ecosystem services and values (e.g. water and food security, social and recreational amenities, and cultural values) that support the lifestyles and livelihoods of the community.



Highlights from Resilient Rivers

Bremer River Catchment & Logan-Albert Catchment

- Delivered landholder engagement and gully stabilisation projects as part of the Upper Bremer Rural Partnerships Program.
- Coordinated the release of the Mary River Cod Fingerling at the Bremer River and Warrill Creek with Somerset Wivenhoe Fish Stocking Association, Ipswich City Council, Scenic Rim Regional Council and the Department of Agriculture and Fisheries. Across 24 sites, there were approximately 11,200 fingerlings released in the Bremer Catchment.
- Organised and delivered multiple landholder workshops on river bank management, pest management, healthy horses, capacity building. These workshops are important social and support events for landholders that provide an opportunity to engage positively, provide practical information and seek broader awareness.
- Delivered multiple on ground projects focusing on riparian weed management, erosion control, revegetation fencing, offstream watering and revegetation.
- Co-funded and participated in two restocking programs, of native cod fingerlings, in the Bremer River Catchment.
- Due to the established landholder of the Resilient Rivers team, the Logan-Albert Catchment successfully delivered Seqwater's Multi Catchment Source Water Protection Program.
- Continued to work together to develop and implement the needs of our Stakeholders and Partners across South East Queensland.



We are innovative, agile and motivated

Adding value for South East Queensland councils and communities.

Our Values:

- Facilitate collaboration between SEQ councils on regional issues.
- Maintain an efficient, effective, and responsive member-focused organisation.

Our Achievements

- Conducted regular updates aimed at keeping Councils and Councillors updated on CoMSEQ's key projects and emerging opportunities.
- Board Meetings were held to update the Council of Mayors Board Members on operations, correspondences, and positions about our regional priorities.
- Quarterly financial statements are completed on time and passed annual financial auditing, keeping the group committed to governing excellence.
- CoMSEQ continued to coordinate various working groups, comprising of members from across Local, State and Federal governments and industry.
- A successful Local Government Forum attended by South East Queensland CEOs, Mayors and Councillors with the opportunity to network and hear from some of the most dynamic changes makers for the region.
- Launched our new Strategic Action Plan for 2023/24 and highlighted the areas we want to target and provide for our members.
- Met with the Leveraging 2032 Working Group to support collaboration and a strategic approach to leveraging benefits for SEQ from the Games.
- Provided updates to SEQ CEOs on CoMSEQ Initiatives.



Local Government Forum 2022

The Local Government Forum is the chance for Mayors, Councillors and CEOs to learn, share and connect on some of the region's biggest initiatives, opportunities and challenges.

During the forum the guests heard from a number of key speakers, including Simon Kuestenmacher. The forum provided an insight into South East Queensland's journey to 2032 and beyond and how to maximise the catalytic benefits of the Olympic and Paralympic Games and the SEQ City Deal for the future of our region.

The forum was a chance for elected members to explore the future of how the South East Queensland will change and grow over the next two decades through the rising population growth and the legacy opportunities for South East Queensland. Importantly it highlighted areas where collaboration and a regional approach would be required to drive the best outcomes for local councils and communities.

Council of Mayors SEQ Pty Ltd

Financial Statements

For the Year Ended 30 June 2023

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For the Year Ended 30 June 2023

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Directors' Report

30 June 2023

The directors present their report on Council of Mayors SEQ Pty Ltd for the financial year ended 30 June 2023.

1. General information

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Cr Adrian Schrinner
Cr Karen Williams
Cr Paul Antonio
Cr Tanya Milligan
Cr Greg Christensen
Cr Graeme Lehmann
Cr Mark Jamieson
Cr Teresa Harding
Cr Darren Power
Cr Peter Flannery
Cr Clare Stewart

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activity of Council of Mayors SEQ Pty Ltd during the financial year are to:

- be a political advocacy organisation that represents the interests of the residents of members of the company;
 - proactively influence Federal and State Governments to ensure the long-term viability, wellbeing, and sustainability of the residents of the South-East Queensland region;
 - act as an advocate to State and Federal Governments or Public Bodies on issues of concern to members;
 - collectively represent members on bodies that influence the operations of the State, regional and sub-regions and the communities of individual members;
 - speak with one voice to ensure appropriate funding and delivery of infrastructure and services for the residents of the members of the Company;
 - formulate policies and strategies that support coordinated regional growth and management of change;
 - foster co-operation amongst members on issues of mutual concern or to further joint interests; and
 - ensure relevance of the strategic priorities for the region through an annual review
- No significant changes in the nature of the Company's activity occurred during the financial year.

2. Operating results and review of operations for the year

The profit of the Company amounted to \$ 1,705,232 (2022: \$ (53,928)).

Directors' Report

30 June 2023

2. Operating results and review of operations for the year

Review of operations

A review of the operations of the Company during the financial year and the results of those operations show: Resilient Rivers Initiative continues successfully in line with the company's strategic and operating plan, with a total of 12 projects under the initiative during the reporting period. Throughout the period 2 projects were completed, several are in the final stages of completion, with the remaining projects actively progressing throughout the year. Additionally, operational costs of the company were slightly reduced.

The SEQ City Deal implementation planning was well underway with Council of Mayors (SEQ), State Government and the Federal Government with an Implementation Plan due for launch in July 2023. Since the announcement of Brisbane as the host for the 2032 Olympic and Paralympic Games in July 2021, advocacy work continues to ensure outcomes are achieved for the region in line with our motivation for seeking awarding of the Games. With funding required for regional initiatives to be coordinated through the Council of Mayors (SEQ), councils' contributions to these initiatives were included in the financial year revenue, representing an increase in overall income. This is a one off to meet the requirements of the SEQ City Deal.

Since the announcement in 2021 by the State Government for the Recycling and Jobs Fund and allocation of funding for the establishment of a Portfolio Management Office in the Council of Mayors (SEQ) office, recruitment was completed and three new team members joined the office. This is on a fixed term contract based on current forward budget estimates of 4 years under a funding agreement with the State Government.

3. Other items

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Future developments and results

The likely developments in the operations of the company and the expected results of 2023/2024 will be influenced by the continuation of the SEQ City Deal covering a number of regional initiatives along with the Resilient Rivers Initiative, and the on-going delivery to key objectives of the 2021/2024 Strategic Plan including the SEQ Waste Plan implementation and 2032 Leveraging Plan.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

4. Indemnification and insurance of officers and auditors

Insurance premium has been paid in this financial year for Councillors and Officer Liability which covers any natural person who was, or is, or may, hereafter become a Councillor, Director, Secretary, Officer and/or Employee of the company.

Signed in accordance with a resolution of the Board of Directors:

Director:
Cr Tanya Milligan

Director:
Cr Adrian Schrinner

Dated this day of 2023

Statement of Comprehensive Income
For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
Revenue	5. 6,076,853	3,441,797
Interest Income	115,868	5,583
Other income	5. 9,074	137
Total income	5. 6,201,795	3,447,517
Employee benefits expense	3c (1,694,652)	(1,393,940)
Depreciation and amortisation expense	3c (102,468)	(98,868)
Project Costs	3a (1,965,030)	(1,425,567)
IT Costs	(102,556)	(86,768)
Bad Debts	-	(291,922)
Travel Costs	(351,082)	(17,568)
Meeting and Advocacy Costs	(96,137)	(45,833)
Other expenses	(184,638)	(140,979)
Total expenses	(4,496,563)	(3,501,445)
Total comprehensive income for the year	1,705,232	(53,928)

Statement of Financial Position

As At 30 June 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	4,051,668	2,922,474
Trade and other receivables	7	744,360	137,454
Other Financial Assets		500,000	500,000
Accrued interest		12,667	-
TOTAL CURRENT ASSETS		<u>5,308,695</u>	<u>3,559,928</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	33,707	13,148
Right-of-use assets	9	54,672	147,740
Bank guarantee		55,000	55,000
TOTAL NON-CURRENT ASSETS		<u>143,379</u>	<u>215,888</u>
TOTAL ASSETS		<u>5,452,074</u>	<u>3,775,816</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	241,842	173,410
Lease liabilities	9	59,399	98,066
Employee benefits	11	210,592	260,537
TOTAL CURRENT LIABILITIES		<u>511,833</u>	<u>532,013</u>
NON-CURRENT LIABILITIES			
Lease liabilities		-	59,399
Employee benefits	11	94,810	44,203
TOTAL NON-CURRENT LIABILITIES		<u>94,810</u>	<u>103,602</u>
TOTAL LIABILITIES		<u>606,643</u>	<u>635,615</u>
NET ASSETS		<u>4,845,433</u>	<u>3,140,201</u>
EQUITY			
Issued capital		11	11
Retained earnings		4,845,422	3,140,190
TOTAL EQUITY		<u>4,845,433</u>	<u>3,140,201</u>

The accompanying notes form part of these financial statements.

Statement of Changes in Equity
For the Year Ended 30 June 2023

2023

	Ordinary Shares	Retained Earnings	Total
	\$	\$	\$
Balance at 1 July 2022	11	3,140,190	3,140,201
Net surplus for the year	-	1,705,232	1,705,232
Balance at 30 June 2023	11	4,845,422	4,845,433

2022

	Ordinary Shares	Retained Earnings	Total
	\$	\$	\$
Balance at 1 July 2021	11	3,194,118	3,194,129
Net surplus for the year	-	(53,928)	(53,928)
Issue of shares	1	-	1
Equity Withdrawal	(1)	-	(1)
Balance at 30 June 2022	11	3,140,190	3,140,201

Statement of Cash Flows
For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	5,450,028	3,346,760
Payments to suppliers and employees	(4,306,412)	(3,357,960)
Interest Received	115,868	5,583
Net cash provided by/(used in) operating activities	<u>1,259,484</u>	<u>(5,617)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Outflows from acquisition of plant and equipment	<u>(29,959)</u>	(10,387)
Net cash provided by/(used in) investing activities	<u>(29,959)</u>	<u>(10,387)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of shares	-	1
Repayment of lease liabilities	(100,330)	(73,864)
Equity Withdrawal	-	(1)
Net cash provided by/(used in) financing activities	<u>(100,330)</u>	<u>(73,864)</u>
Net increase/(decrease) in cash and cash equivalents held	1,129,195	(89,868)
Cash and cash equivalents at beginning of year	<u>2,922,474</u>	3,012,341
Cash and cash equivalents at end of financial year	<u>6</u> <u>4,051,668</u>	<u>2,922,474</u>

Notes to the Financial Statements

For the Year Ended 30 June 2023

1. Introduction

The financial report covers Council of Mayors SEQ Pty Ltd as an individual entity. Council of Mayors SEQ Pty Ltd is a not-for-profit proprietary Company, incorporated and domiciled in Australia.

The functional and presentation currency of Council of Mayors SEQ Pty Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

The Company is an entity to which ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and, accordingly amounts in the financial statements and Directors' Report have been rounded to the nearest dollar.

2. Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The company is a not-for-profit organisation as it is not operating for the surplus or gain of its individual members. The financial statements have been prepared on an accruals basis and are based on historical costs, except where stated. Amounts in the financial statements have been rounded to the nearest Australian dollar.

The financial statements are authorised for issue by the Directors at the date of signing the Directors' Declaration.

3. Summary of Significant Accounting Policies

(a) Revenue and other income

Membership Levies

Membership levies are recognised upon issuing an invoice after resolution of financial commitment of funding at General Meetings by members for the financial period.

We note there has been a material increase in the Membership Levy Contributions for this financial year. This was due to increased contributions from councils that were made towards specific projects such as the SEQ City Deal and SEQ Mobility Strategy.

Project Contributions

Project Contributions were received from members for the Resilient Rivers Initiative Program since the 2016/2017 financial year to identify, assess and mitigate high risk flooding areas in the South-East Queensland region. Several new projects commenced this reporting period with the existing projects progressing further and some to completion. As there were no sufficiently specific performance obligations in relation to this funding the company has recognised this income in the year in which it obtains control over the funds.

Grants and Other Contributions

As the Grant funding has no specific performance obligations in relation to this funding the company has recognised this income in the year in which it obtains control over the funds.

Notes to the Financial Statements

For the Year Ended 30 June 2023

Interest Revenue

Interest is received from cash and cash term deposit accounts held with Australian banks. Funds are held for a period from one month to six months to maturity depending on the cash flow requirements of the company.

Cash investments are held at amortised cost and subject to interest rate risk. This refers to possible fluctuations in the market interest rate of cash at bank earning interest at a variable rate, which could impact the operating result and equity of the company.

Other Income

Other income is recognised on an accruals basis when the Company is entitled to it.

(c) Expenses

Employee Benefits Expense

Employee benefits relate to amounts expected to be paid to or on behalf of employees for annual leave, long service leave, worker's compensation and superannuation. A liability is recognised for employee benefits arising from services rendered by employees to the end of the reporting period.

Employer superannuation contributions are paid to a superannuation fund chosen by the employee at contribution rates determined by each employee's contract of employment. Contributions are expensed in the period in which they are paid or payable with no future liability incurred to the company.

Other Professional Fees

Professional fees are in relation to contracted projects and the work to be completed in accordance with the individual contract for such projects.

Lease Expenses

Lease expenses include interest based on the implicit rate in the rental lease and depreciation calculated on a straight-line basis over the right-of-use asset's lease term. This method is considered to best correspond with the underlining pattern of consumption.

Depreciation and Amortisation Expenses

Depreciation and amortisation have been calculated on a straight-line basis over each asset's expected useful life. This method is considered to best correspond with the underlying pattern of consumption. The estimated useful lives are assessed annually and for each class are:

Office Furniture & Equipment:	Between 3 and 10 years with zero residual value
Intangible Assets:	5 years with zero residual value

Travel Costs

During the period Council of Mayors SEQ undertook a North American Mission to gather knowledge about key focus areas for the business over the coming years. This resulted in inflated travel costs for this year in comparison to prior periods. It should be noted that a portion of these funds have been reimbursed by external parties. In addition, due to a weather event some of the travel costs included in this line item were not able to be undertaken. We are expecting refunds from some providers for these costs in the 2024 financial year.

Notes to the Financial Statements

For the Year Ended 30 June 2023

(d) Taxation and General

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Council of Mayors (SEQ) Pty Ltd is exempt from income tax under the provisions of Item 2.1 of the table in Section 50-10 of the Income Tax Assessment Act 1997 and has been advised that it would not be required to lodge income tax returns unless and until requested to do so by the Deputy Commissioner of Taxation.

(e) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

(f) Leases

At inception of a contract, the Company assesses whether a lease exists.

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised. The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy. The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

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

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

Notes to the Financial Statements

For the Year Ended 30 June 2023

4. Critical Accounting Estimates and Judgments

The company make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

Notes to the Financial Statements

For the Year Ended 30 June 2023

5. Other Revenue and Income

Revenue from continuing operations

		2023	2022
	Note	\$	\$
- Membership levies	3a	2,898,614	1,811,856
- Project contributions		2,913,888	1,279,940
- Travel costs reimbursed	3c	138,351	-
- Grants and other contributions		126,000	350,000
- Other income		9,074	137
Total revenue from operations		6,085,927	3,441,933

6. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and deposits held at call with Australian registered only banks, with terms for a period of between one and three months.

It is the company's intention to hold these short-term fixed bank deposits to maturity. These short-term deposits held by the company are stated at the amortised cost until interest is received into the accounts.

	2023	2022
	\$	\$
Cash at bank and in hand	2,687,942	1,584,849
Short-term deposits	1,363,726	1,337,624
	4,051,668	2,922,473

Reconciliation of Cash Flows

	2023	2022
	\$	\$
Reconciliation of operating result to net cash provide by operating activities		
Net Surplus/(Deficit)	1,705,232	(53,928)
Non-cash items included in operating result		
Depreciation	9,400	3,221
ROU Asset Interest and Depreciation	95,332	97,233
Change in assets and liabilities		
(Increase)/decrease in trade and other receivables	(630,745)	(95,425)
(Increase)/decrease in prepayments	(60,366)	253
Increase/(decrease) in trade and other payables	140,204	(80,428)
Increase/(decrease) in Provisions	(1,302)	123,459
Increase/(decrease) in Payables	1,728	-
Net cash provided by operating activities	1,259,484	(5,617)

Notes to the Financial Statements

For the Year Ended 30 June 2023

7. Trade and Other Receivables

	2023	2022
	\$	\$
Trade receivables	729,147	114,723
Prepayments	15,213	22,731
Total current trade and other receivables	744,360	137,454

Receivables are recognised at the amounts due at the time of sale or service delivery. The collectability is assessed at period end and an allowance is made for impairment if necessary.

It is highly unlikely the company would need to allow for impairment for Receivables given historically no credit losses have ever been recorded and due to the type of debtors.

We note there has been a significant increase in the receivables balance at 30 June 2023. This is due to a single large invoice that remained outstanding at the end of the period. This debt has not been impaired due to the nature of the customer and the fact it's highly unlikely they would ever default on a debt.

8. Property, Plant and Equipment

PLANT AND EQUIPMENT

	2023	2022
	\$	\$
Furniture, fixtures and fittings		
At cost	72,976	43,009
Accumulated depreciation	(39,269)	(29,862)
Total furniture, fixtures and fittings	33,707	13,148
Total plant and equipment	33,707	13,148

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Furniture, Fixtures and Fittings \$
Year ended 30 June 2023	
Balance at the beginning of year	13,148
Additions	29,960
Depreciation expense	(9,400)
Balance at the end of year	33,707

Notes to the Financial Statements
For the Year Ended 30 June 2023

	Furniture, Fixtures and Fittings
	\$
Year ended 30 June 2022	
Balance at the beginning of year	5,981
Additions	10,387
Disposals	2,094
Depreciation expense	<u>(5,315)</u>
Balance at the end of the year	<u>13,148</u>

9. Leases

Right-of-use Assets

The company measures right-of-use assets from leases at present value of cost on initial recognition. Lease liabilities are initially recognised at the present value of lease payments over the lease term that is not yet paid. These will subsequently give rise to depreciation expense and be subject to impairment. The discount rate used is the interest rate implicit in the rental lease. All right-of-use assets and lease liabilities are recognised exclusive of GST.

	Land
	\$
Year ended 30 June 2023	
At cost	372,274
Accumulated depreciation	<u>(317,602)</u>
Balance at end of year	<u>54,672</u>
Year ended 30 June 2022	
At cost	372,274
Accumulated depreciation	<u>(224,534)</u>
Balance at end of year	<u>147,740</u>

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$
2023			
Lease liabilities	59,399	-	59,399
2022			
Lease liabilities	98,066	59,399	157,465

Notes to the Financial Statements

For the Year Ended 30 June 2023

Statement of Comprehensive Income

The amounts recognised in the statement of comprehensive income relating to leases where the Company is a lessee are shown below:

	2023	2022
	\$	\$
Depreciation of right-of-use assets	(93,068)	(93,068)
Lease Interest	(2,264)	(4,165)
	<u>(95,332)</u>	<u>(97,233)</u>

10. Trade and Other Payables

	2023	2022
Note	\$	\$
Trade payables	164,229	23,695
GST payable	18,257	36,544
Other payables	57,630	113,171
	<u>240,116</u>	<u>173,410</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

11. Employee Benefits

	2023	2022
	\$	\$
Current liabilities		
Long service leave	66,429	134,079
Provision for employee benefits	144,163	126,458
Total current employee benefits	<u>210,592</u>	<u>260,537</u>
Non-current liabilities		
Long service leave	94,810	44,203
Total non-current employee benefits	<u>94,810</u>	<u>44,203</u>

A provision has been recognised for current and non-current employee benefits relating to long service leave.

The provision for long service leave represented the present value of the estimated future cash outflows to be made by the company resulting from employees' services provided up to balance date.

The estimate considers future wage and salary increases, periods of service and related on-costs.

Notes to the Financial Statements

For the Year Ended 30 June 2023

12. Financial Risk Management

The Board of Directors has the authority to control and manage the company's financial affairs, with development and adherence to the company budget, bank authorisations and day to day management.

Financial assets and liabilities are recognised in the statement of financial position when the company becomes party to the contractual provision of the financial instrument. The company has the following categories of financial assets and liabilities:

	2023	2022
	\$	\$
Financial assets		
Cash and cash equivalents	4,051,668	2,922,473
Trade and other receivables	744,360	137,454
Fixed Term Bank Deposits	500,000	500,000
Total financial assets	5,296,028	3,559,927
Financial liabilities		
Trade and other payables	241,842	173,410
Total financial liabilities	241,842	173,410

Liquidity risk

Liquidity risk refers to the risk that the company is unable to meet its obligations associated with financial liabilities. The company has minimal exposure to liquidity risk as there are no financial loans and only trade payables in terms of financial liabilities. The company manages this risk through the following mechanisms:

- subscriptions for the financial period are invoiced at the beginning of the period and paid within 28 days of invoice date;
- preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities;
- monitoring undrawn credit facilities (credit card balances);
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

Credit risk

The maximum exposure to credit risk at balance date to recognised financial assets is the carrying amount of those assets as disclosed in the statement of financial position and notes to the financial statements.

As at year end, all trade and other receivables are considered current and due within 28 days. No receivables are considered impaired.

Market risk

Cash and cash equivalents are subject to market fluctuations with this exposure limited due to all investments deposited with Australian banks.

Notes to the Financial Statements
For the Year Ended 30 June 2023

13. Key Management Personnel Disclosures

(a) KMP Remuneration Details

The remuneration paid to key management personnel of Council of Mayors SEQ Pty Ltd during the year is as follows:

	2023	2022
	\$	\$
Short-term employee benefits	335,575	316,917
Long-term benefits	8,240	7,998
Post-employment benefits	32,574	29,232
	376,389	354,147

(b) KMP Remuneration Policies

Key Management Personnel who hold the position of a director or alternate director do not receive any remuneration or employee benefits from the company. Remuneration policy for the company's key executive management personnel is set by the Executive Committee of the company. The remuneration and other terms of employment for the key executive management personnel is specified in the employment contract.

(c) Details of Key Management Personnel

The company's Company Secretary and Chief Executive Officer are identified as KMPs, consistent with additional guidance included in the revised version of AASB 124 Related Party Disclosures.

Cheif Executive Officer	The position is responsible for the efficient, effective and economic administration of the company
Company Secretary	The position supports the effectiveness of the Board by monitoring that board policy and procedures are followed and coordinating the timely completion and dispatch of board agenda and briefing material.

14. Related Party Transactions

Transactions between shareholders councils and the company are considered and voted on at regular Directors' meetings. No individual council has influence or control over the activities of the company. There have been no transactions with people/entities that are identified as being related to any Key Management Personnel.

14. Board Disclosures

The names of Directors in office at any time during or since the end of the financial year are:

Cr Adrian Schrunner	1 July 2022 to present
Cr Karen Williams	1 July 2022 to present
Cr Paul Antonio	1 July 2022 to present
Cr Tanya Milligan	1 July 2022 to present

Notes to the Financial Statements

For the Year Ended 30 June 2023

Cr Greg Christensen	1 July 2022 to present
Cr Graeme Lehmann	1 July 2022 to present
Cr Mark Jamieson	1 July 2022 to present
Cr Teresa Harding	1 July 2022 to present
Cr Darren Power	1 July 2022 to present
Cr Peter Flannery	1 July 2022 to present
Cr Clare Stewart	1 July 2022 to present

15. Operating contract commitments

	2023	2022
	\$	\$
Not later than 1 year	1,962,426	1,515,820
Total	1,962,426	1,515,820

Operating contract commitments are in relation to several Projects including Resilient Rivers Initiative, Economic Development and Water & Environment that are in progress.

16. Auditors' Remuneration

	2023	2022
	\$	\$
Remuneration of auditors	12,300	13,000
Total	12,300	13,000

17. Events Occurring After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

18. Disclosure Of Membership In Other Entities

Council of Mayors (SEQ) is one of three members of Healthy Land and Water Ltd with voting rights of 25% with no risks or rewards associated with being a member of this entity. Based on the number and composition of the directors of Healthy Land and Water Ltd, Council of Mayors (SEQ) Pty Ltd does not have significant influence over this entity.

One director of Council of Mayors (SEQ) is appointed to the Board of Healthy Land and Water Ltd as a director.

Notes to the Financial Statements

For the Year Ended 30 June 2023

19. Economic Dependency

Council of Mayors (SEQ) activities are dependent upon membership levies from eleven shareholder member councils for the financial year 2022/2023.

Membership levies for the 2023/2024 year have been approved by each of the eleven shareholder member councils.

20. Statutory Information

The registered office and principal place of business of the company is:

Level 12, Suncorp Building 343 Albert Street, Brisbane City QLD 4000

Council of Mayors SEQ Pty Ltd

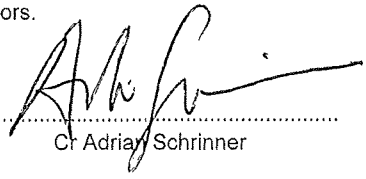
Directors' Declaration

In the opinion of the directors of Council of Mayors (SEQ) Pty Ltd:

1. The financial statements and notes of Council of Mayors (SEQ) Pty Ltd are in accordance with the *Corporations Act 2001*, including:
 - a. complying with the Australian Accounting Standards (including the Australian Accounting interpretations) and the *Corporations Regulations 2001*; and
 - b. giving a true and fair view of the company's financial position as at 30 June 2023 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that SEQ Council of Mayors (SEQ) Pty Ltd will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director 
Cr Tanya Milligan

Director 
Cr Adrian Schinner

Dated 20/02/2024

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of Mayors (SEQ) Pty Ltd

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of Council of Mayors (SEQ) Pty Ltd.

In my opinion, the financial report:

- a) gives a true and fair view of the company's financial position as at 30 June 2023, and its financial performance and cash flows for the year then ended
- b) complies with the *Corporations Act 2001*, the Corporations Regulations 2001 and Australian Accounting Standards.

The financial report comprises the statement of financial position as at 30 June 2023, 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 summaries of significant accounting policies and other explanatory information, and the directors' declaration.

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 company 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 am also independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001*.

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 information included in the directors' report for the year ended 30 June 2023 but does not include the financial report and my auditor's report thereon.

Those directors 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.

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 or 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 other information, I am required to report that fact.

I have nothing to report in this regard.

Responsibilities of the company for the financial report

The company's directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Corporations Act 2001*, the Corporations Regulations 2001 and Australian Accounting Standards, and for such internal control as the company's directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The company's directors are also responsible for assessing the company'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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the company.
- Conclude on the appropriateness of the company'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 company'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 company 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 company's directors 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.



William Cunningham
as delegate of the Auditor-General

8 March 2024

Queensland Audit Office
Brisbane



Council of Mayors

South East Queensland

Council of Mayors (SEQ)

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