

ANNUAL REPORT 2024–25

Acknowledgement of Country

Cook Shire Council acknowledges the Traditional Owners of Country throughout the Shire and recognises their continuing connection to lands, water and community. We pay our respects to the many Aboriginal and Torres Strait Islander peoples across our vast Shire and to Elders and leaders past, present and emerging.

Pictured: The Great Dividing Range just east of Coen on the way to Port Stewart

Under the *Local Government Act 2009*, Council must publish an annual report, which provides an update to the community about Cook Shire Council's finances, performance and how Council has delivered against the Corporate and Operational Plans. Legislation requires particular information to be included in an annual report. This report also includes a summary of the performance against Council's Operational Plan 2024–25.

Table of contents

Message from the Mayor	3
Message from the CEO	4
Cook Shire at a glance	5
Cook Shire Councillors	6

Strategic and operational progress assessment 7

Places for people	8
Wellbeing and empowerment	9
Accessibility and connectivity	11
Economic development	12
Environmental responsibility	13
Organisational capability	15

Community financial report 16

Statement of comprehensive income	17
Operating revenue	17
Operating expenditure	18
Statement of financial position	18
What we own	19
What we owe	19
Statement of changes in equity	19
Statement of cash flows	20
Measures of financial sustainability	20

Legislated reporting requirements 21

Councillor reporting requirements	22
Councillor remuneration	22
Council meetings attended	22
Councillor conduct	23
Organisational reporting requirements	25
Executive remuneration	25
Councillor expense reimbursement policy	25
Community grants and sponsorship	26
Registers	28
Rating concessions	28
Internal audit reporting	29
Administrative action complaints	29
Public sector ethics	30
Code of conduct	30
Excluded reporting	31

Audited financial statements 32

Message from the Mayor

The annual report provides an opportunity for Council to reflect on our endeavours and achievements throughout the year, and the challenges we have encountered. It is also an opportunity to recognise the importance of our partnerships with community, business and industry organisations, and State and Federal Governments, to advance our vision to be Queensland's best local government area to live, work and play. Council has also increased its focus on community engagement, communication via print and social media and delivering outcomes identified as priorities in the community scorecard results from earlier this year.

What an extraordinary year it has been for Cook Shire. The optimism I expressed twelve months ago about our region's future has been validated beyond expectations, with significant milestones achieved and transformative projects now underway that will shape our communities for generations to come.

The most significant achievement has been the realisation of the former ALP Government's funding commitment for the Cooktown Hospital redevelopment. This \$250+ million project represents not just bricks and mortar, but a commitment to the health and wellbeing of our communities and will be a cornerstone of our region's future prosperity. Alongside this, the progression of Council's Resilience and Learning Hub project in Cooktown demonstrates our commitment to building community infrastructure that enhances liveability and preparedness.

Our advocacy efforts, particularly around water infrastructure replacement and upgrades across the Shire, have been relentless. High quality, reliable water supply is fundamental to our communities' health and our region's ability to attract and retain residents. We continue to work tirelessly with State and Federal Governments to secure the necessary funding to upgrade these essential systems, with some success already achieved for Coen.

The confidence in our region is reflected in the increased number of developments and private investment we're witnessing across the Shire. From housing developments to commercial ventures, investors are recognising what we've always known – Cook Shire offers tremendous opportunity. The development of the Exotic Mushroom Farm in Lakeland exemplifies the diverse economic potential of our region and the innovative enterprises choosing to establish here.

Council continues to advocate at both State and Federal Government levels for continued support to enhance roads, housing, health and liveability across the Shire. Wherever there is opportunity we continue to advocate for funding, recognising that strategic partnerships and sustained advocacy deliver results for our communities.



With major State Government investment in more than 40 houses for government employees in Cooktown, combined with the hospital redevelopment and various infrastructure projects, our economic growth trajectory is strong. These developments create employment, support local businesses, and enhance service delivery across our seven communities.

One of our ongoing challenges remains improving financial sustainability while continuing to deliver essential and community services. Cape York Peninsula is a very diverse area where Council endures the complexities of social, cultural, environmental and economic challenges in delivering services and infrastructure across the 105,718 km² of Cook Shire, to enable a healthy and liveable region.

The 2024–25 year has seen Council build on the foundation established in our first year, delivering tangible outcomes in infrastructure, economic development and community wellbeing. As our CEO has noted, the outlook for our Shire is fantastic when we focus on the big picture. I share his optimism and thank our communities, residents, Councillors and dedicated staff for their continued commitment to making Cook Shire Queensland's best local government area to live, work and play.

Cr Robyn Holmes
Mayor, Cook Shire Council

Message from the CEO

What a difference a year can make to the outlook of a Shire. In my last annual report message, I focused on the aftermath and effects from Tropical Cyclone Jasper in late 2023. The event had a major impact on our region and had a flow on affect to tourism and businesses during the last reporting period.

This year has been the polar opposite with our entire Shire at the commencement of a mini boom which could see us in the fortunate position of being at capacity for the next few years. This was reflected in the 2024–25 financial year with our core income growing at a faster rate than our core expenses. Disaster relief funding still skews our accounts, but we are moving in the right direction towards financial sustainability.

Our bottom line for 2024–25 is a \$7.10 million surplus after depreciation, which is a \$20 million turnaround from 2023–24. I hesitate to crow about this result as our yearly financial position is always dependent on the timing of the Federal Assistance Grants and the timing of any funded work that we are conducting. One reality is that the value of the Shire's contribution, through our works program, to the economy has almost doubled over the past three years. External investment in the Shire is also projected to be very high for the next few years with several key projects kicking off.

During the year we completed and commenced many projects, mostly externally funded, across the Shire. This included road works such as the Cameron Creek upgrade, Battlecamp Road, Home Rule Road and May Street sealing, Wenlock River Eastern Approach upgrade, and various other sealing projects. Other works included replacing the toilet block at Weary Bay, new lights at John Street Oval, various sections of new footpaths (including a long section at Ayton), Coen Cemetery works, and other minor building works.

Our advocacy has been successful with partial funding obtained for upgrades to the Coen water infrastructure. This was number one on our wish list with the infrastructure nearing end of life and we are still working towards having the project fully funded. This is in addition to major State investment in housing and upgrades to the Cooktown Multipurpose Health Service.

I said at the commencement of this review, the outlook for the whole of our Shire is fantastic when we focus on the big picture instead of taking minor inconveniences to be major issues. To get to where we are, I thank all our communities, residents and (of course) the dedicated staff of your Council. Thank you, and I look forward to the exciting times ahead.

Brian Joiner
CEO, Cook Shire Council



Cook Shire at a glance



**4,824⁺ people live
in our region across
105,718 km²[^]**

2,934 km of road network⁺

- 238 km sealed⁺
- 2,165 km gravel⁺
- 215 km unpaved⁺
- 316 km unmaintained⁺



152 km of water and sewer mains^{*}

274 buildings^{*}

2,746 rateable properties

\$11,710,218 building approvals⁺



\$427 million⁺ GRP

4^{*} airports

403⁺ local businesses

1,943⁺ employed residents

Top three industries

- mining
- accommodation and food services
- agriculture, forestry and fishing⁺



⁺ Source: id.com.au

[^] Source: Australian Bureau of Statistics (ABS)

^{*} Source: Cook Shire Council Long Term Asset Management Plan 2022–2032

 Cook Shire Council Area

Cook Shire Councillors



Councillor Robyn Holmes, Mayor
✉ mayor@cook.qld.gov.au
☎ 0448 342 428



Councillor Marilyn Morris, Deputy Mayor
✉ crmmorris@cook.qld.gov.au
☎ 0488 246 371



Councillor Justin Coventry
✉ crjcoventry@cook.qld.gov.au
☎ 0439 113 387



Councillor Gavin Dear
✉ crgdear@cook.qld.gov.au
☎ 0459 615 049



Councillor Ross Logan
✉ crrlogan@cook.qld.gov.au
☎ 0477 867 030



Councillor Sarah Martin
✉ crsmartin@cook.qld.gov.au
☎ 0458 507 619



Councillor Melinda Parker
✉ crmparker@cook.qld.gov.au
☎ 0461 578 772

Strategic and operational progress assessment

In accordance with Section 190 of the Queensland *Local Government Regulation 2012*, the Chief Executive Officer must present an annual assessment of Council's progress in delivering on its 2022–2027 Corporate Plan and 2024–25 Operational Plan.

The following overview highlights the progress made on key priorities outlined in the 2022–2027 Corporate Plan, as well as the operational initiatives undertaken during the 2024–25 financial year that contributed to the achievement of these priorities.



Pictured: January 2025 the Cooktown Botanic Gardens drew national attention when it's rare Titan Arum "Big Betty" bloomed.

Places for people

Creation of relaxed, welcoming and livable places and spaces for all.

During 2024–25, Cook Shire Council delivered a range of projects that enhanced community spaces, celebrated local identity, and improved liveability across the region.

In Cooktown, Endeavour Park was brightened with new decorative lighting, while the historic town well fountain was fully restored and returned to operation — preserving an important piece of local heritage and enriching the park's visual appeal.

In Bloomfield, three flagpoles were placed at the Bloomfield Oval following a request from the Bloomfield River District Residents Association, creating a focal point for civic, cultural, and community events. In Coen, three new flagpoles were installed at Heritage House to reflect the community's cultural diversity and Council's continuing commitment to reconciliation.

The Cooktown Botanic Gardens remained a centrepiece of community pride and environmental awareness. In January 2025, the Gardens drew national attention when their rare Titan Arum “Big Betty” bloomed — a spectacular event that attracted hundreds of visitors and significant media coverage, reinforcing the Gardens' status as one of Cooktown's most distinctive attractions. The celebration of nature and conservation continued into May 2025, when Council hosted Botanic Gardens Week to mark the Gardens' 10-year anniversary. The week featured educational talks, guided walks and activities, concluding

with a well-attended Botanic Gardens Open Day that showcased Council's ongoing investment in conservation, public amenity and environmental education.

Council also delivered improved facilities in remote coastal areas, including the installation of new public toilet blocks at Weary Bay, providing essential amenities to support local residents and visitors and enhance the popular coastal recreation area.

Planning and design work also progressed for the Charlotte Street revitalisation project, aimed at improving pedestrian safety, accessibility and the overall appeal of Cooktown's main street. In addition, the John Street Oval lighting upgrade continued through the design and construction stages, with installation scheduled for completion in November 2025, allowing greater evening use of the facility for sport and community events.

Together, these initiatives have enhanced the look, function and vibrancy of public spaces across Cook Shire — creating welcoming, inclusive places that reflect the region's character, heritage and connection to the natural environment.

Wellbeing and empowerment

Development of a resilient, healthy and compassionate Shire, united in community pride.

The 2024–25 financial year was one of connection, inclusion and celebration across Cook Shire. From July 2024 to June 2025, Council delivered a broad and engaging program of activities designed to strengthen the physical, mental and social wellbeing of residents in every community — from Cooktown to Coen and beyond, to some of the region’s most remote localities.

The year began with a renewed focus on active living and community connection. Council expanded its Sports and Recreation program across Cooktown, Coen, Laura, Lakeland and Bloomfield, providing opportunities for people of all ages to stay healthy and engaged. In Coen, the program achieved particular success through a full calendar of youth and community activities, including school holiday programs, sporting competitions and partnerships with local groups to support their own initiatives.

Across the Shire, school holiday activities offered art, craft, sport and entertainment opportunities that encouraged participation and built confidence among young people. These initiatives helped foster stronger community ties and promote the benefits of healthy lifestyles.

The second quarter of the year focused on celebrating inclusivity, health and connection.

In October, Council delivered a highly successful Seniors Month campaign in Cooktown, offering free aqua aerobics classes followed by a social morning tea, and hosting a well-attended celebration at Nature’s Powerhouse. Council also supported Breast Cancer Awareness Month, Domestic and Family Violence Prevention Month, and later Movember, helping raise awareness of important health and wellbeing issues.

During this period, Council expanded its commitment to animal health and safety through the Healthy Dogs Program in Coen and Laura and the successful extension of our free pet desexing program to Coen, further supporting community wellbeing. Council also partnered with emergency services to promote SES recruitment drives, strengthening local preparedness ahead of the wet season.

A key achievement came in December 2024 when Council resumed management of the Cooktown Events Centre. In the following months, the Centre quickly transformed into a vibrant, self-sustaining hub for sport, fitness and community activity. By June 2025, it had more than 200 registered gym members and hundreds of bookings for meetings and events — reaffirming its place as one of the Shire’s most valued community facilities.

The start of the 2025 calendar year featured a wide range of community and cultural events that promoted participation and pride. Council hosted Australia Day celebrations and the Citizen of the Year Awards, recognising residents for their outstanding contributions. Easter celebrations in Ayton also brought families together, reinforcing local spirit and connection.

Council's Libraries played a key role in promoting lifelong learning and inclusion for residents of all ages. Storytime sessions, along with STEM and creative workshops, provided fun and educational opportunities for children, young people, and families, fostering curiosity and a love of learning from an early age. At the same time, Tech Time for Seniors and other library-based programs supported older residents in building digital skills, confidence, and connection within an increasingly online world.

Council also helped bring arts and culture to the community by hosting the Spirits of Cooktown performance at the historic Cooktown Cemetery and the touring Festival of Small Halls, both of which celebrated storytelling, music and local creativity.

Christmas events in Cooktown, Coen and Lakeland brought residents together and showcased the Shire's enduring community spirit. That same spirit carried into the Cooktown Discovery Festival in June 2025, which closed out the financial year with a renewed focus on local content and creativity. The introduction of the Festival Family — a volunteer group of residents who helped shape, promote and deliver the event — played a key role in its success and helped strengthen community pride and participation across the Shire.

The final quarter of the year also highlighted Cook Shire's deepening commitment to reconciliation and celebration of culture. In May 2025, Council concluded its Innovate Reconciliation Action Plan (RAP) with a National Reconciliation Week Film Festival, screening Aaraktika! Rise Up!, Servant or Slave, and The Sapphires in Cooktown, along with a special community screening in Laura. Work commenced on the next phase of reconciliation through the Pathways to Cultural Understanding and Compliance project.



Pictured: The Coen Library is one of the four community libraries Council operates.

Accessibility and connectivity

A growing Shire that supports active, connection and mobile communities.

Throughout 2024–25, Cook Shire Council continued to strengthen transport and communication networks across one of Queensland's most remote local government areas. Major works were delivered to repair, restore, and improve vital road and bridge connections while enhancing the reliability of digital and emergency infrastructure.

A significant portion of the year's capital and recovery works were delivered under the Disaster Recovery Funding Arrangements (DRFA) program, focused on repairing extensive damage caused by Tropical Cyclone Jasper in December 2023. The impact of that event was severe, with widespread road damage across the Shire. While the recovery effort has been substantial and ongoing, Council has continued to manage the program effectively — ensuring that roads are restored, communities remain connected, and access for residents, businesses, and emergency services is maintained.

The most visible achievements of this program were the recovery and reconstruction works along Bloomfield Road, where crews completed extensive pavement stabilisation, drainage reconstruction, and resurfacing. These works have restored safer and more reliable access for local residents, school buses, and freight operators and stand as a major milestone in the region's post-disaster recovery.

At the same time, the Cameron Creek Road upgrade project commenced, representing a significant infrastructure investment for the financial year. The project includes the installation of major culverts to improve flood immunity, reduce ongoing maintenance needs, and ensure all-weather access for rural property owners and industry. Once complete, it will significantly improve connectivity for the surrounding communities and contribute to the long-term resilience of the local road network.

Council also made progress on the Marton (8 Mile Creek) Swing Bridge, with upgrades to the bridge approaches

and key infrastructure now complete. While a few minor finishing works remain, the bridge is fully operational and open to the community, restoring safe and reliable access for nearby residents.

Connectivity improvements extended beyond roads. All community halls across the Shire, including that at the small coastal community of Portland Roads, are now equipped with access to low-orbiting satellite phone and internet services, providing fast, reliable connectivity even in the most remote areas. Council also installed emergency backup generators at the Ayton and Rossville Community Halls, ensuring these vital community hubs can continue to operate during power outages or severe weather events.

Council's ICT team further demonstrated resilience and innovation during a regional telecommunications outage in November 2024. When a damaged fibre line disrupted phone and internet services across Cooktown and surrounding areas, the team rapidly deployed mobile satellite units to restore communications for essential Council facilities, including the Cooktown Library, as well as the Cooktown Hospital. This swift response ensured that vital community and emergency services could continue operating uninterrupted.

Together, these achievements highlight Council's commitment to building strong, reliable, and enduring infrastructure, keeping communities connected, supported, and resilient across every corner of Cook Shire.

Economic development

A sustainable, diverse and innovative economy that attracts investment and provides local employment year round.

During 2024–25, Cook Shire Council continued to strengthen the region’s economic foundations through targeted advocacy, infrastructure planning, and event-driven initiatives that supported local business, tourism, and community prosperity.

Council prepared a suite of targeted advocacy documents to strengthen investment opportunities and guide funding discussions with all levels of government. These papers supported key infrastructure and service priorities — including the Regional Aged Care Facility, Annan intake tower, Coen Water Treatment Plant replacement, and Cooktown Sewage Treatment Plant upgrade — ensuring that Cook Shire’s future growth is supported by sustainable, high-quality essential services.

Progress also continued on projects that position Cooktown for long-term business and industrial development. Work on the airside allotment development advanced, with planning consultants engaged to progress subdivision and prepare allotments for future commercial leasing opportunities.

The 2025 Cooktown Discovery Festival was a major highlight of the financial year and a significant contributor to the local economy. Building on decades of tradition, this year’s event placed a renewed emphasis on local content and participation, showcasing regional musicians, performers, and artists alongside visiting acts.

The festival generated strong tourism outcomes and economic flow-on benefits. Local accommodation reached near capacity, with an increase in visitor nights and spending across the hospitality, retail, and transport sectors. Many local businesses reported record weekend trade, while community groups and stallholders benefited from greater exposure and sales. Beyond its direct economic impact, the festival also played a vital role in positioning Cooktown as a tourism destination, reinforcing community pride and regional identity.

Council’s focus on economic development during 2024–25 reflected a balanced approach: investing in enabling infrastructure, advocating for catalytic projects, and leveraging cultural events that boost tourism, create employment, and strengthen local business confidence. Together, these efforts lay the groundwork for a more resilient, diverse, and opportunity-rich economy across Cook Shire.

Environmental responsibility

To be recognised as a leader in environmental management, enhancing and sustainably managing our local natural areas and resources.

In 2024–25, Cook Shire Council delivered a broad range of initiatives that demonstrated the Shire’s commitment to environmental stewardship, sustainability, and resilience.

Council’s pet desexing program progressed strongly across Cooktown, Laura and Coen, improving animal welfare, reducing stray populations and supporting long-term community health. Under the program, during the reporting period, 57 pets (dogs and cats) were desexed across three under this program, further supporting Council’s Healthy Dogs outcomes.

The environmental restoration of key natural landscapes also advanced. At Perfume Gully in Lakeland, planned works were completed in 2024–25, including habitat and drainage upgrades, and the project has been extended into the 2025–26 Operational Plan for further works. Waste management planning advanced with the completion of the Coen Landfill Development Plan and survey, while the Cooktown Waste Transfer Station Development Plan has been delayed and is now scheduled for presentation in the first half of 2025–26. A tender for a regulated waste-storage container was issued during the period but did not receive submissions and remains on hold.

Council’s partnership approach to biosecurity and risk mitigation continued to yield results. The Gamba Grass Taskforce — a regional collaboration between local governments — has made significant progress in reducing infestations, lowering fire-risk to life and property, and raising awareness of weed control and regional cooperation.

Environmental recovery following Tropical Cyclone Jasper represented one of Council’s most complex and large-scale environmental operations to date.

Council received \$2.96 million in Queensland Reconstruction Authority funding to support the clean-up of flood debris across Cooktown, Helenvale, Rossville and Ayton/Bloomfield. A total of 101 properties registered for assistance. Council provided skip bins, small diggers and fuel to help residents manage their own clean-ups, with the program delivered by 40 local contractors, ensuring that recovery investment stayed within the community.

Across the Shire, more than 1,700 tonnes of waste were removed.

Waste

- 581 tyres of various types
- 28 whitegoods
- 122 vehicles, including mowers and motorbikes
- 38 hazardous items such as batteries, gas bottles, fire extinguishers
- 965 tonnes of general waste
- 10 truckloads of mixed waste from Cedar and Weary Bay

Specialised aerial clean-ups were also undertaken at Cedar Bay, Weary Bay and the islands of the Bloomfield River, removing debris from otherwise inaccessible locations. These efforts restored the natural environment, reduced future flood risk and showcased Council's ability to coordinate large-scale environmental recovery across remote and sensitive ecosystems.

Council also supported the overarching Reef-health agenda through its endorsement of the Reef Guardian Council Action Plan 2024-28. This plan aligns with the national Reef 2050 Long-Term Sustainability Plan and charts a program of action for land-based activity reduction, sediment control, biosecurity, and community education. Cook Shire received \$920,000 in funding in May 2024 to support projects which were delivered (or commenced) during this period, further highlighting the value of Council's strategic alignment with broader environmental frameworks.

Finally, water-management practices were improved through the simplification of Council's Water Restriction Classification system, making it easier for residents to understand, comply with, and respond to changing water-supply conditions.

Together, these initiatives reflect Cook Shire Council's holistic approach to environmental responsibility — delivering immediate, practical actions, supporting strategic frameworks, and building resilience in the region's natural and built environments.



Pictured: Some of the 1,700 tonnes of flood debris removed in post-TC Jasper clean up, funded by QRA.

Organisational capability

An organisation characterised by strong leadership, good governance, effective community engagement and excellence in delivery.

Strengthening governance, engagement, and organisational systems remained a key priority for Council throughout 2024–25. The year delivered several milestone achievements — from improved digital accessibility and enhanced service systems to the most comprehensive community engagement program in recent history. Strategic deferrals were also made to ensure long-term planning aligns with Council’s future corporate priorities.

A standout achievement was the launch of Cook Shire Council’s new website in October 2024, marking a significant leap forward in transparency, accessibility, and two-way engagement. The platform’s clean design, simplified navigation, and integrated search and service portals have made it easier than ever for residents to find information, submit requests, and participate in civic life. The improved site has become a cornerstone for community connection, underpinning new engagement initiatives, online consultation tools, and accessibility compliance across Council’s communications channels.

In early 2025, Council invited residents across the Shire to take part in the Community Scorecard Survey, conducted from March to April 2025, achieving a record participation rate of 520 responses from residents across all major townships. The Scorecard provided critical insights into community satisfaction, communication effectiveness, and trust in Council — revealing improved sentiment around information access and transparency, while identifying opportunities to strengthen engagement and responsiveness.

Council expanded its engagement footprint throughout 2024–25 with Community Update events, civic engagement sessions, and targeted outreach to local schools and senior groups such as “60s and Better”. These forums helped explain Council’s role, encourage feedback,

and promote participation in the Community Scorecard Study and budget-planning processes. The Budget Consultation Process introduced in early 2025 further reinforced transparency, helping residents understand how rates are set, how grants sustain Council’s services, and how community priorities shape spending. Together, these initiatives reflect a deliberate shift toward proactive, two-way engagement.

Internally, Council strengthened its capacity through the inventory and stores management review, ensuring that critical materials are on hand to maintain essential services while avoiding excessive stock holdings. This improvement reflects prudent financial management — ensuring continuity of service delivery and readiness to respond quickly to maintenance or infrastructure needs without unnecessary cost or waste.

Planning for the Shire’s long-term direction continued with preparatory work for a Community Plan Review, scheduled for 2025–26, to measure progress against the aspirations set in the 2021–2031 Community Plan. The Corporate Plan review was formally deferred by Council Resolution 2025/010 (28 January 2025), with the new 2026–2031 Corporate Plan to be developed in 2025–26. These deferrals reflect Council’s intent to align strategic planning cycles with current operational realities and emerging community priorities.

Community financial report

The community financial report summarises Council's general purpose financial statements from 1 July 2024 to 30 June 2025. It has been designed to give community members a clearer understanding of Council's financial performance over the past financial year.



Pictured: Extensive recovery and reconstruction works continued along the Bloomfield Road.

Statement of comprehensive income

The statement of comprehensive income (formerly the profit and loss statement) shows the details of Council's operating and capital income as well as expenses for a specified reporting period. Revenue minus expenses will result in either a net result (profit) or deficit (loss).

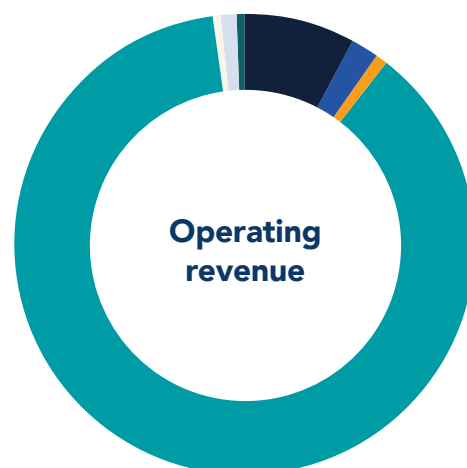
A summarised statement of comprehensive income for the year ended 30 June 2025 is shown in the table below.

Summary of statement of comprehensive income	\$ '000
Operating revenue	121,860
Less: Operating expenses	-120,415
Operating position*	1,445
Plus: Capital income	8,234
Less: Capital expenses	-2,571
Net result	7,108

Operating revenue

Total operating revenue for the year was \$121.86 million, sourced from a variety of streams. The majority of Council's operating revenue — 87.22% — came from grants and contributions. The following table and graph provide a detailed breakdown of the operating revenue categories, along with their respective percentage of the total operating revenue for the financial year.

Operating revenue sources	\$ '000	%
Rates, levies and charges	9,771	8.02
Fees and charges	2,084	1.71
Sales revenue	1,258	1.03
Grants and contributions - Operating	106,284	87.22
Rental income	689	0.57
Interest received	1,190	0.98
Other income	585	0.48
Total operating revenue	121,860	100



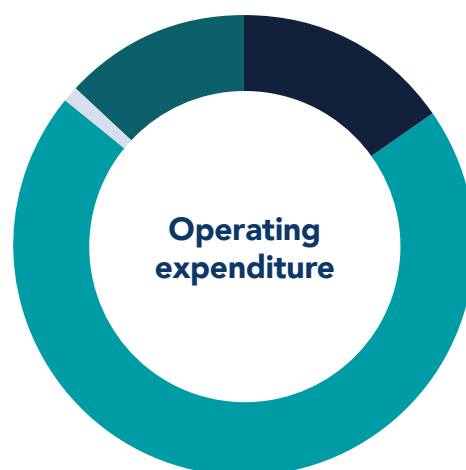
Operating expenditure

Total operating expenses for the year 1 July 2024 to 30 June 2025 amounted to \$120.41 million. The most significant portion — \$84.79 million, or 70.42% of total operating expenditure — was allocated to materials and services.

Materials and services expenditure typically cover a wide range of activities, including administration, project delivery, repairs and maintenance of Council's roads, drainage, and bridge network, water and wastewater services, parks and open spaces, as well as various community services.

Of the \$84.79 million spent on materials and services, \$72.37 million was allocated to the restoration of flood-damaged road assets.

Operating expenditure	\$ '000	%
Employee benefits	18,591	15.44
Materials and services	84,796	70.42
Finance costs	1,369	1.14
Depreciation and amortisation	15,660	13.00
Total operating expenditure	120,415	100



Statement of financial position

The statement of financial position (formerly known as the balance sheet) shows Council's assets and liabilities at a point in time. The statement measures what Council owns (assets) and what Council owes (liabilities). The difference between these two components is the net equity of Council and our community, referred to as community equity.

Statement of financial position	\$ '000	%
Assets - What Council owns		
Cash assets	49,968	7.91
Receivables	3,264	0.52
Inventories	937	0.15
Contract assets	8,264	1.31
Other assets	109	0.02
Property, plant and equipment	569,373	90.10
Total assets	631,914	100
Less: Liabilities - What Council owes		
Payables	7,420	15.87
Contract liabilities	19,021	40.69
Borrowings	1,520	3.25
Provisions	18,124	38.77
Other liabilities	663	1.42
Total liabilities	46,748	100
Net community assets - What Council is worth	585,165	

What we own

As of 30 June 2025, Council assets were valued at \$631.91 million, of which, \$569.37 million related to Council's major assets being property, plant and equipment. Property, plant and equipment consist of various fixed asset classes that are detailed in the following table.

Property, plant and equipment	\$ '000	%
Land	15,912	2.79
Buildings	52,836	9.28
Plant and equipment	4,544	0.80
Furniture and equipment	45	0.01
Road, drainage and bridge network	387,941	68.13
Water	39,336	6.91
Sewerage	24,976	4.39
Other structures	30,476	5.35
Works in progress	13,306	2.34
Total property, plant and equipment	569,373	100



What we owe

As at 30 June 2025, Council's total recognised liabilities stood at \$46.74 million. Of this total, \$14.73 million represents provisions for the expected long-term costs of rehabilitating rubbish tips and gravel quarries.

Council's borrowings total \$1.52 million, with an additional overdraft facility of \$5 million. The overdraft facility helps Council manage cash flow for flood damage projects, where funds must be spent upfront before being reimbursed by the funding provider (if required). This facility is typically repaid in the short term after Council has covered the cost of completed works. Council's overdraft facility was unutilised at 30 June 2025.

Statement of changes in equity

The equity in Council's operation, which is commonly referred to as community equity, is its net assets derived from the difference between total assets and total liabilities at the end of the financial year. The change in equity reflects the variance in Council's net assets between the start of the financial year (1 July 2024) to the end of the financial year (30 June 2025).

As at 30 June 2025, total community equity was \$585.16 million, representing an increase of \$35.32 million from the start of the financial year.

Community equity comprises of the following components:

Description	2025 \$'000	2024 \$'000
Asset revaluation surplus	483,398	455,180
Retained surplus/(deficiency)	101,768	94,660
Total community equity	585,165	549,840

Statement of cash flows

The statement of cash flows measures the inflow and outflow of cash during the reporting period. The statement is categorised into three groups:

- **Net cash from operating activities**
These are normal day-to-day functions of Council. This would include receipts such as rates, fees and charges, interest received on investments and payments of employee wages, materials and services.
- **Net cash from investing activities**
Including capital grants for the purchase and construction of property, plant and equipment and proceeds from the sale of assets.
- **Net cash from financing activities**
These are repayments of loans, as well as the inflows from new loans drawn down in the year (if any).

Statement of cash flows	\$ '000
Cash and cash equivalent beginning balance	24,397
Net cash from operating activities	31,963
Net cash from investing activities	-5,787
Net cash from financing activities	-605
Cash and cash equivalents closing balance	49,968

Cash at the end of the year was \$49.96 million. This is represented in note 9 of the Financial Statements as the cash and cash equivalents less the amount of the overdraft facility.

Measures of financial sustainability

The *Local Government Regulation 2012* requires Council to report its results for the financial year against selected financial sustainability ratios. The financial ratios are shown below.

Ratio	What the ratio provides	How the ratio is calculated	Ratio	Target
Unrestricted cash expense cover ratio	This ratio shows how many months a Council can keep running using its available cash to cover monthly expenses, reflecting its financial stability and solvency	Total cash equivalents add current investments add available ongoing QTC WCF less external restricted cash divided by total operating expenditure less depreciation & amortisation less finance costs	4.1	> 4 months
Asset sustainability ratio	This ratio shows the level that Council is replacing assets as they reach the end of their useful lives	Capital expenditure on the replacement of assets (renewals) divided by depreciation expense	20%	> 90%
Asset consumption ratio	This ratio shows how much of a Council's assets has been used, compared to the cost of building new assets that would provide the same value to the community	Written down replacement cost of depreciable assets divided by current replacement cost of depreciable assets	72%	> 60%
Leverage ratio	This ratio assesses how well a council can repay its debt by comparing its debt level to its operating performance	Book value of debt divided by operating result add depreciation & amortisation add finance costs	0.09	0–3 times
Operating cash ratio	This ratio measures a council's ability to cover its main operational costs and generate extra cash, without considering depreciation, amortization, and finance costs	Operating result add depreciation & amortisation add finance costs divided by total operating revenue	14%	> 0%
Operating surplus ratio	The operating surplus ratio is an indicator of how well revenue raised can cover operating expenditure.	Operating result divided by total operating revenue	1%	Contextual
Council-controlled revenue ratio	This ratio reflects how much financial control a council has, its ability to affect its income, and its capacity to handle unexpected financial issues	Net rates, levies and fees & charges divided by total operating revenue	10%	Contextual
Population growth ratio	This allows a council to raise more revenue through rates and fees, but also increases the need to invest in new infrastructure to meet rising service demands	Prior year estimated population divided by previous year population less -1	1%	Contextual

Legislated reporting requirements

The Queensland *Local Government Act 2009* and associated *2012 Regulation* requires Council to include in its annual report specific information that promotes an informed community and a transparent Council. The following sections detail information required to be included in the annual report relevant to both Council and the Shire.



Pictured: All halls across the Shire, including the one at Portland Roads were equipped with access to low-orbiting satellite phone and internet services.

Councillor reporting requirements

Section 186 of the *Local Government Regulation 2012* requires Council's annual report to include information regarding its councillors as follows.

Councillor remuneration

For each Councillor, the annual report must detail facilities provided to, expenses incurred, and the total remuneration, including superannuation contributions, paid to each Councillor during the financial year.

Mayor and Councillor	Gross Salary	Superannuation Contribution	Expenses Incurred
Mayor Robyn Holmes	\$120,320.40	\$14,438.35	\$14,631.06
Deputy Mayor Marilyn Morris	\$69,414.90	\$8,329.69	\$4,748.87
Cr Justin Coventry	\$60,160.20	\$7,219.18	\$4,502.48
Cr Gavin Dear	\$60,160.20	\$7,219.18	\$2,113.87
Cr Ross Logan	\$60,160.20	\$7,219.18	\$1,452.40
Cr Sarah Martin	\$60,160.20	\$7,219.18	\$1,029.13
Cr Melinda Parker	\$60,160.20	\$7,219.18	\$109.34

Facilities provided to Cook Shire's Councillors during the 2024–25 financial year include meeting rooms and other spaces, technology as required to undertake official Council business, administrative facilities, uniforms and personal protective equipment, insurance cover, appropriate professional development and use of Council vehicles when required for Council business.

Section 186 (1)(a)&(b) Local Government Regulation 2012

Council meetings attended

Elected representatives are expected to attend the relevant Council and committee meetings as part of their commitment to the Shire and as part of their official duties. Section 186 (c) of the *Local Government Regulation 2012* requires Council to report on the number of meetings attended by each Councillor during the 2024–25 financial year.

In the 2024–25 financial year, the following Council meetings were held:

- 12 ordinary Council meetings
- 7 special Council meetings

Mayor and Councillors	Ordinary Council Meetings	Special Council Meetings
Mayor Robyn Holmes	12	7
Deputy Mayor Marilyn Morris	12	6
Cr Justin Coventry	11	5
Cr Gavin Dear	12	7
Cr Ross Logan	12	6
Cr Sarah Martin	11	7
Cr Melinda Parker	11	6

Section 186 (1)(c) Local Government Regulation 2012

Councillor conduct

Councillor conduct is regulated through the Queensland <i>Local Government Act 2009</i> and the associated <i>2012 Regulation</i> .
Section 186 of the <i>Regulation</i> requires Cook Shire Council to include in the annual report particulars of any decisions, orders, recommendations, complaints, referrals, or notifications made with reference to councillor conduct as follows:
The number of orders and recommendations made under section 150I(2) of the <i>Local Government Act 2009</i> : <i>No orders made regarding unsuitable meeting conduct</i>
The number of orders made under section 150IA(2)(b) of the <i>Local Government Act 2009</i> : <i>No orders reprimanding the chairperson of a meeting were made</i>
The number of orders made under section 150AH(1) of the <i>Local Government Act 2009</i> : <i>No orders made regarding a conduct breach</i>
The number of decisions, orders and recommendations made under section 150AR(1) of the <i>Local Government Act 2009</i> : <i>No decisions, orders or recommendations made regarding misconduct or a conduct breach</i> Section 186 (1) (d) (i-iv) <i>Local Government Regulation 2012</i> Section 186 (1) (e) (i-iii) <i>Local Government Regulation 2012 Not Applicable</i>
The number of complaints referred to the assessor under section 150P(2)(a) of the <i>Local Government Act 2009</i> by the local government, a councillor of the local government, or the Chief Executive Officer of the local government: <i>Three complaints were referred to the Assessor</i>
The number of matters, mentioned in section 150P(3) of the <i>Local Government Act 2009</i> , notified to the Crime and Corruption Commission: <i>No matters notified to the Crime and Corruption Commission</i>
The number of notices about misconduct given under section 150R(2) of the <i>Local Government Act 2009</i> : <i>No notices regarding indicated Councillor misconduct sent to the Assessor</i>
The number of notices given under section 150S(2)(a) of the <i>Local Government Act 2009</i> : <i>No notices regarding Councillors disciplined for misconduct sent to Assessor</i>
The number of occasions information was given under section 150AF(3)(a) of the <i>Local Government Act 2009</i> : <i>No information was sent to the assessor under section 150AF(3)(a) relating to a suspected conduct breach</i> Section 186 (1)(f)(i-v) <i>Local Government Regulation 2012</i>
The number of decisions made under section 150W(1)(a), (b) and (e) of the <i>Local Government Act 2009</i> relating to Councillor conduct: <i>There were no conduct matters decided by the Assessor under section 150W(1) (b) and (e)</i> Section 186 (1)(f)(vi) <i>Local Government Regulation 2012</i>

The number of referral notices accompanied by a recommendation mentioned in section 150AC(1) of the *Local Government Act 2009*:

No referral notice was issued to Cook Shire Council under section 150AC(1) of the Act relating to a suspected conduct breach

The number occasions the local government asked another entity to investigate, under Chapter 5A, Part 3, Division 5 of the *Local Government Act 2009*, suspected inappropriate conduct of a Councillor:

Cook Shire Council did not ask another entity to investigate a suspected conduct breach of a Councillor

The number of applications heard by the conduct tribunal under Chapter 5A, Part 3, Division 6 of the *Local Government Act 2009* about whether a Councillor engaged in misconduct or inappropriate conduct:

No matter was referred to the conduct tribunal under Chapter 5A, Part 3, Division 6 of the Act

Section 186 (1)(g)-(h) Local Government Regulation 2012

The number of decisions made under section 150AG (1) of the *Local Government Act 2009* by the local government:

No decisions were made about a conduct breach of a Councillor

The number of matters about a conduct breach not decided by the end of the financial year under section 150AG(1) of the *Local Government Act 2009*:

There were no undecided conduct breach matters at the end of the reporting period

The average time taken by the local government in making a decision about a conduct breach under section 150AG(1) of the *Local Government Act 2009*:

Not applicable as no decisions were made about a councillor conduct breach

Section 186 (1) (i)-(k) Local Government Regulation 2012

Organisational reporting requirements

Cook Shire Council's annual report must contain information relating to specific legislative activities, decisions, resolutions and policy as follows. Where information is required to be included in the annual report but that information does not pertain to Cook Shire Council, the exclusion has been noted at the end of the section.

Executive remuneration

The *Local Government Act 2009* requires Council to report on the total remuneration packages payable to its senior executive employees.

Council employed four full-time senior executives including Council's Chief Executive Officer in the 2024–25 financial year. The total remuneration paid to executives in the 2024–25 financial year was \$1,101,005.

Three of our senior executives received salary packages within the salary band of \$200,000 and \$300,000.

One senior executive received a salary package within the salary band of \$300,000 and \$400,000.

Section 201 Local Government Act 2009

Councillor expense reimbursement policy

Cook Shire Council's annual report must contain a list of any resolution made under section 250(1) of the *Local Government Regulation 2012*. At the Ordinary Council Meeting held on 26 November 2024, Council resolved the following:

15.3 COUNCILLOR EXPENSE REIMBURSMENT POLICY

RESOLUTION 2024/237

Moved: Cr Ross Logan

Seconded: Cr Melinda Parker

That Council adopts the updated Councillor Expense Reimbursement Policy dated November 2024.

Community grants and sponsorship

The annual report of a local government must contain a summary of the local government's expenditure on grants to community organisations made during the financial year. The following tables details all grants funded by Cook Shire Council during the financial year.

Sponsorship and in-kind support program

Recipient	Amount	Purpose
Gungarde Community Centre	In-kind \$59	Venue hire for NAIDOC Week July 2024
Cape York Water Partnership	Sponsorship \$5,000	Hire of a venue, marquees and equipment set up
Far North Queensland Hospital Foundation	Sponsorship \$3,000	Hire of venue and bins for 2024 CARDIAC Challenge
Cooktown School of Art Society	Sponsorship \$2,510	Entertainment, catering and media/marketing and advertising costs for exhibition
Teila Winton - on behalf of Isla Winton	Sponsorship \$1,000	Travel and accommodation to Queensland Track and Field Championships
Kelly Callcott - on behalf of Ashton Gilmour	Sponsorship \$1,000	Travel and accommodation to Queensland Track and Field Championships
Queensland Cricket	In-kind \$312	Venue hire of Queens Oval
Coen Regional Aboriginal Corporation	Sponsorship \$5,000	Travel to Sydney Dance Rites 2024
Albert Viranatuleo	Sponsorship \$1,000	Travel to NQ Sports Awards 2024
Cooktown Underwater Hockey	Sponsorship \$5,000	Travel and accommodation to National Championship 2025
Friends of the Foundation Cooktown	In-kind \$132	PA hire for Christmas Carols
Kalan Enterprise	Sponsorship \$4,250	Travel, accommodation and equipment to travel to Cairns for football competition
Bellahdi Dance Troupe	In-kind \$300	Table hire for performance
Scripture Union Australia	Sponsorship \$4,000	Rite of Passage Program – equipment purchases for bike repairs
Cooktown Jnr Rugby League	In-kind \$120	Plate weight hire for game day
Natalie Treloar	Sponsorship \$1,000	Travel and accommodation to Queensland State Schools Swimming Championships 2025
Cruze Ryder	Sponsorship \$1,000	Travel and accommodation to Queensland State Schools Swimming Championships 2025
Haila Hegamaea	Sponsorship \$1,000	Travel and accommodation - Queensland State Schools Swimming Championships 2025
Jett Ryder	Sponsorship \$1,000	Travel and accommodation - Queensland State Schools Swimming Championships 2025
Maiika Hegamaea	Sponsorship \$1,000	Travel and accommodation - Queensland State Schools Swimming Championships 2025
Lakea Hegamaea	Sponsorship \$1,000	Travel and accommodation - Queensland State Schools Swimming Championships 2025
Cooktown Salties Basketball Auspice by Wild and Wingy	Sponsorship \$4,000	Team uniforms
Vera Scarth Johnson Gallery Association	Sponsorship \$4,000	Reframing Banks Florilegium
Cooktown District Community Centre	In-kind Support \$195	Under 8's Day - Event Centre hall hire fees
Lakeland Progress Association	Sponsorship \$4,000	Event entertainment and sporting equipment
Cooktown Amateur Swimming Club	In-kind Support \$208	Event marquee hire fees
Lakeland Primary P&C Association	Sponsorship \$4,000	Essential school bus
Total Sponsorship	\$53,760	
Total In-kind	\$1,327	

Regional Arts Development Fund (RADF) Program

Recipient	Amount	Purpose
Bellahdi Dance Troupe	\$1,687	'Empowering women through dance' Burlesque lessons and shows.
Blue Tac	\$3,019	'Youth Voice Initiative' Youth lyrical workshops and performance
Cooktown Creative Arts Association	\$5,840	'Sculpture Garden Project' Pottery sculptures workshops and concrete plinth installation
Orionne Mitchell	\$6,000	'Scrap to Sculpture' Scrap metal sculpture creation workshops
Yuka Baja Muliku Indigenous Rangers	\$6,000	'Wearable Art' Junior Rangers Reef and Recycling Art Project
Rossville and District Citizen Association	\$3,954	'Rhythms of Rossville' – Celebrating movement, music, and community dance workshops
Total	\$26,500	

Round 1 Community grants

Recipient	Amount	Purpose
Learning from Nature	\$4,000	Workshops on building climate resilient farms and gardens in Cape York Peninsula
Cooktown Creative Arts Association	\$4,829	Purchase air-conditioner and laptop
Beach Bush Beer Pty Ltd, Trading As The Little Bush Pantry	\$5,500	Enhancement of food and beverage services – equipment purchases
Cooktown Horse Sports Association Inc.	\$4,575	Horsemanship and cow working development
Riverbend Tours	\$4,600	Schools environmental program
Ashton Eaton - Auspice by Wild and Wingy	\$5,650	Girls' empowerment and motivation program
Cooktown and District Rugby League Club	\$5,000	2025 season start up – equipment purchases
Cape York Folk Club	\$5,836	ReGen Wallaby Creek 2025 – equipment purchases
Rossville and District Citizens Association Inc.	\$2,767	Rossville Museum digital restoration and community access project – equipment purchases
Cooktown Chamber of Commerce and Tourism	\$6,000	2025–2027 Design and delivery of Cape York Visitors Guide
Laura District Rodeo and Campdraft Association Inc.	\$2,166	Technology upgrades
Beach Bush Beer Pty Ltd Trading As Coen Mechanical	\$6,000	Automotive air-conditioning unit – equipment purchases
Bloomfield River District Residents Association	\$6,000	Bloomfield Bazaar 2025
Total	\$60,000	

Section 189 Local Government Regulation 2012

Registers

Cook Shire Council is required to include in its annual report a list of all registers kept and maintained by Cook Shire Council. Council's registers take different forms to align with various corresponding legislative requirements and to provide for operational functionality. Where required, Council's registers are published and made available for purchase. Registers kept and maintained by Council are presented below:

A	L
Abandoned Vehicles Register	Local Laws Register
Administrative Action Complaints Register	M
Animal Register	Market Stalls Register
Asbestos Register	O
Asset Register	On-site Sewer Register
B	Outdoor Dining Register
Backflow Device Register	Operational Risk Register
Burial Register	P
Benefits and Gifts Register	Procurement Register
C	Property Register
Community Grants Register	R
Conflict of Interest Register	Register of Cost-Recovery Fees and Schedule of Fees and Charges
Corporate Strategic Risk Register	Register of Interests
Council Grants and Funding Agreements Register	Roads Map and Register
Councillor Conduct Register	Roadside Vending Register
Cost Recovery Fees and Charges Register	S
D	Shared Accommodation Register
Delegations Registers	Swimming Pool Registers
Development (planning; building; plumbing) Register	T
E	Tourist Park Register
Employee Register	Trade Waste Register
F	W
Food Business Licence Register	WHS Hazard Register
I	WHS Incident and Accidents Register
Impound Register	
Infrastructure Charges Register	
Infringement Register	

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

Rating concessions

Cook Shire Council granted a range of rebates and concessions for rates and charges to assist the community through the 2024–25 financial year:

- Home Dialysis Concession
- Rates Relief for Charitable Organisations
- Rates Relief for Residential Ratepayers
- State and Local Government Pensioner Subsidy Scheme
- Concession for Concealed Water Leaks

In the first half of 2024–25, 243 pensioners received rates concessions at a cost of \$23,409. In the second half of 2024–25, 273 pensioners received rates concessions at a cost of \$24,908.

The total cost of rates concessions for the 2024–25 financial year was \$48,379.

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

Internal audit reporting

Council is legislatively required to maintain an Internal Audit function, which includes conducting an annual internal audit plan. The purpose of this function is to objectively evaluate the organisation's business processes, work practices, and internal control systems, identifying opportunities for improvement and recommending enhancements to increase the effectiveness of internal controls and business practices.

To ensure independence and objectivity, Council has outsourced its Internal Audit function to qualified consultants. For the financial year ending 30 June 2025, Pacifica Chartered Accountants conducted these internal audit activities.

When establishing the Annual Internal Audit Plan, management considers all operational areas, prioritising audits that offer the greatest potential to improve efficiency and effectiveness. In the 2024–25 financial year, the following areas were reviewed:

Data analytics – Fraud red flag indicators (Part 1): Performed targeted data analytics to look for warning signs or anomalies in data, transactions and practices within Council's Accounts Payable and Procurement systems that could suggest potential fraudulent activity. Data analytics is an assurance technique used to assess large volumes of data to identify inconsistencies in activities or incompatible relationships, for later independent validation.

End-to-end procurement procedures, processes and practices: Determined whether processes, systems and practices were sufficient to ensure Council only procured and paid for goods and services that it needed, ordered and received. The review also evaluated both project and operational procurement processes, to ensure compliant practices were applied correctly.

A report on these internal audit reviews will be presented to Council's Audit and Risk Committee. The Committee continues to receive updates from management on the implementation of recommendations from previous internal audits.

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

Administrative action complaints

Cook Shire Council is committed to delivering the highest level of customer service. To support continuous improvement, Council recognises the public's right to provide feedback and encourages comments, including lodging complaints regarding Council decisions, actions, or inaction. Council has adopted a Customer Service Charter that outlines the standards of service the public can expect in their interactions with Council. This Charter aligns with Council's Complaints Management Procedures, ensuring complaints are handled efficiently, effectively, objectively, and fairly. The procedures are reviewed regularly to maintain compliance with relevant legislation.

During the 2024–25 financial year, Council maintained a centralised complaint management system and made improvements in resolving complaints within targeted timeframes. Early resolution was achieved for a number of issues. For administrative action complaints that could not be resolved immediately, Council ensured all complaints were acknowledged within five days, investigated, and a decision provided within 15 days of receipt. If more time was needed, complainants were notified and informed of the reasons for the extended timeframe.

Council received fifteen Administrative Action Complaints during the reporting period. Eleven complaints were resolved within the same year, while four were resolved after the end of the 2024–25 financial year. No complaints from the previous financial year remained outstanding.

Complainants can request an internal review to escalate their issue within Council. Should they remain dissatisfied with the outcome, they may seek an external review by referring their complaint to the Queensland Ombudsman. During the reporting period, four complainants requested internal reviews, with two complaints subsequently referred to the Ombudsman.

Public sector ethics

The *Public Sector Ethics Act 1994* requires Council to include an implementation statement regarding the action taken during the reporting period to comply with those sections of the Act relating to the preparation of codes of conduct, education and training in and Council commitment to, public sector ethics and principles through its workplace procedures and practices.

Code of conduct

Council's code of conduct represents the commitment of all Council workers to perform their duties with integrity, honesty and fairness, and comply with all relevant local laws, regulations, codes and corporate standards. The purpose of the code is to reflect:

- the commitment of all workers to act with integrity;
- our dedication to the Cook Shire community; and
- the four core principles of the *Public Sector Ethics Act 1994*.

Education and training

All new employees receive comprehensive one-on-one Code of Conduct training as part of their induction process. During this reporting period, Council Managers and Supervisors completed Unconscious Bias training to enhance their leadership capabilities. Additionally, all staff participated in a dedicated Staff Development Day that concentrated on Work Health and Safety and employee wellbeing initiatives.

Procedures and practices

All of Council's policies, procedures and practices reflect Council's commitment to the ethical principles and obligations of the *Public Sector Ethics Act 1994*. Council maintains specific policies for Equal Employment Opportunity, Anti Bullying, Harassment and Discrimination, and Sexual and Gender-Based Harassment and Discrimination.

Excluded reporting

The following reporting requirements, as prescribed by the *Local Government Act 2009* and *2012 Regulation* are not applicable to Cook Shire Council:

Non-current physical assets

During the 2024–25 financial year Council made no resolution adopting a Non-Current Assets Policy.

Section 185 (a) Local Government Regulation

List of business activities

During the 2024–25 financial year Council undertook no significant business activities.

Section 45 Local Government Act 2009

Discretionary funds

During the 2024–25 financial year Cook Shire Councillors were not provided with a budget for discretionary funds.

Section 189(2)(c) Local Government Regulation 2012

Commercial business units

During the 2024–25 financial year Council did not maintain any commercial business units.

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

Joint local government activity

During the 2024–25 financial year Council undertook no joint local government activity.

Section 190 (1)(d)(i) Local Government Regulation 2012

Change to tenders

Cook Shire Council issued no requests for tenders to be changed during the 2024–25 financial year.

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

Competitive neutrality

No complaints under section 49 of the *Local Government Regulation 2012* in relation to competitive neutrality were received by Council during the 2024–25 financial year.

Section 190 (1)(i) & (j) Local Government Regulation

Overseas travel

No Councillors or Cook Shire Council employees travelled overseas on Council business in the 2024–25 financial year.

Section 188 Local Government Regulation 2012

Audited financial statements



Pictured: Council staff and community members unload more than 1,280 kg of fresh and frozen supplies in Coen, delivered via a coordinated inter-agency effort amid weather-affected roads.



GENERAL PURPOSE FINANCIAL STATEMENTS
for the year ended 30 June 2025

Cook Shire Council

General Purpose Financial Statements

For the year ended 30 June 2025

Contents	Page
Primary Financial Statements:	
Statement of Comprehensive Income	1
Statement of Financial Position	2
Statement of Changes in Equity	3
Statement of Cash Flows	4
Notes to the Financial Statements	
1 Information about these financial statements	5
2a Council functions – component descriptions	6
2b Council functions – analysis of results by function	7
3 Revenue	8
4 Capital income	10
5 Employee benefits	10
6 Materials and services	11
7 Finance costs	11
8 Capital expenses	11
9 Cash and cash equivalents	12
10 Receivables	13
11 Property, plant and equipment	15
12 Contract balances	20
13 Payables	20
14 Borrowings	20
15 Provisions	21
16 Other liabilities	22
17 Asset revaluation surplus	23
18 Commitments for expenditure	23
19 Contingent liabilities	23
20 Superannuation - regional defined benefit fund	24
21 Reconciliation of net result for the year to net cash inflow/(outflow) from operating activities	25
22 Reconciliation of liabilities arising from finance activities	25
23 Events after the reporting period	25
24 Financial instruments and financial risk management	26
25 National competition policy	28
26 Transactions with related parties	29
Management Certificate	30
Independent Auditor's Report	31
Current Year Financial Sustainability Statement	34
Certificate of Accuracy - Current Year Financial Sustainability Statement	35
Independent Auditor's Report - Current Year Financial Sustainability Statement	36
Current Year Financial Sustainability Statement - Contextual Ratios	38
Certificate of Accuracy - Current Year Financial Sustainability Statement	39
Unaudited Long Term Financial Sustainability Statement	40
Certificate of Accuracy - Unaudited Long Term Financial Sustainability Statement	41

Cook Shire Council

Statement of Comprehensive Income

for the year ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000
Income			
Recurrent revenue			
Rates, levies and charges	3a	9,771	9,075
Fees and charges	3b	2,084	1,228
Sales revenue	3c	1,258	1,330
Grants, subsidies, contributions and donations	3d	106,284	65,163
Total recurrent revenue		119,396	76,797
Rental income		689	662
Interest received		1,190	1,159
Other income		585	625
Total operating revenue		121,860	79,243
Capital income			
Grants, subsidies, contributions and donations	3d	8,234	12,830
Other capital income	4	-	-
Total capital income		8,234	12,830
Total income		130,094	92,073
Expenses			
Recurrent expenses			
Employee benefits	5	18,591	17,540
Materials and services	6	84,796	67,372
Finance costs	7	1,369	912
Depreciation - Property, plant and equipment	11	15,660	15,094
		120,415	100,919
Capital expenses	8	2,571	4,128
Total expenses		122,986	105,047
Net result		7,108	(12,975)
Other comprehensive income			
Items that will not be reclassified to net result			
Increase / (decrease) in asset revaluation surplus	11	28,217	-
Total other comprehensive income for the year		28,217	-
Total comprehensive income for the year		35,325	(12,975)

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

Cook Shire Council

Statement of Financial Position

as at 30 June 2025

	Notes	2025 \$'000	2024 \$'000
Current assets			
Cash and cash equivalents	9	49,968	24,397
Receivables	10	3,264	2,452
Inventories		937	946
Contract assets	12	8,264	1,836
Other assets		109	105
		<u>62,541</u>	<u>29,737</u>
Non current assets held for sale		-	450
Total current assets		<u>62,541</u>	<u>30,186</u>
Non-current assets			
Property, plant and equipment	11	569,373	546,365
Total non-current assets		<u>569,373</u>	<u>546,365</u>
Total assets		<u>631,914</u>	<u>576,551</u>
Current liabilities			
Payables	13	7,420	4,955
Contract liabilities	12	19,021	3,904
Borrowings	14	353	513
Provisions	15	3,065	3,019
Other liabilities	16	138	132
Total current liabilities		<u>29,997</u>	<u>12,523</u>
Non-current liabilities			
Borrowings	14	1,167	1,612
Provisions	15	15,059	11,913
Other liabilities	16	525	663
Total non-current liabilities		<u>16,751</u>	<u>14,188</u>
Total liabilities		<u>46,748</u>	<u>26,711</u>
Net community assets		<u>585,165</u>	<u>549,840</u>
Community equity			
Asset revaluation surplus	17	483,398	455,180
Retained surplus		101,768	94,660
Total community equity		<u>585,165</u>	<u>549,840</u>

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

Cook Shire Council

Statement of Changes In Equity

for the year ended 30 June 2025

	Note	Asset revaluation surplus \$'000	Retained surplus \$'000	Total equity \$'000
Balance as at 1 July 2024		455,180	94,660	549,840
Net result		-	7,108	7,108
Other comprehensive income for the year				
Increase / (decrease) in asset revaluation surplus	11	28,217	-	28,217
Total comprehensive income for the year		28,217	7,108	35,325
Transfers from reserves		-	-	-
Balance as at 30 June 2025		483,398	101,768	585,165

	Note	Asset revaluation surplus \$'000	Retained surplus \$'000	Total equity \$'000
Balance as at 1 July 2023		455,180	107,635	562,815
Net result		-	(12,975)	(12,975)
Other comprehensive income for the year				
Increase / (decrease) in asset revaluation surplus	11	-	-	-
Total comprehensive income for the year		-	(12,975)	(12,975)
Balance as at 30 June 2024		455,180	94,660	549,840

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

Cook Shire Council

Statement of Cash Flows

for the year ended 30 June 2025

	Note	2025 \$'000	2024 \$'000
Cash flows from operating activities			
Receipts from customers		35,288	11,192
Payments to suppliers and employees		(100,829)	(84,847)
		<u>(65,541)</u>	<u>(73,655)</u>
Interest received		1,190	1,159
Rental income		689	662
Non capital grants and contributions		95,790	54,134
Borrowing costs		(165)	(175)
Net cash inflow (outflow) from operating activities	21	<u>31,963</u>	<u>(17,875)</u>
Cash flows from investing activities			
Proceeds from sale of property plant and equipment		140	116
Proceeds from sale of land		110	-
Capital grants and contributions		4,882	17,805
Payments for property, plant and equipment		(10,919)	(18,807)
Net cash inflow (outflow) from investing activities		<u>(5,787)</u>	<u>(886)</u>
Cash flows from financing activities			
Repayment of borrowings		(605)	(570)
Net cash inflow (outflow) from financing activities		<u>(605)</u>	<u>(570)</u>
Net increase (decrease) for the year		<u>25,571</u>	<u>(19,331)</u>
Cash and cash equivalents at the beginning of the financial year		<u>24,397</u>	<u>43,728</u>
Cash and cash equivalents at end of the financial year	9	<u>49,968</u>	<u>24,397</u>

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

Cook Shire Council

Notes to the Financial Statements
for the year ended 30 June 2025

Note 1. Information about these financial statements

(1.a) Basis of preparation

The Cook Shire Council is constituted under the Queensland *Local Government Act 2009* and is domiciled in Australia. These general purpose financial statements are for the period 1 July 2024 to 30 June 2025. They are prepared in accordance with the *Local Government Act 2009* and the Local Government Regulation 2012.

These financial statements comply with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB). The Cook Shire Council is a not-for-profit entity for financial reporting purposes and complies with Australian Accounting Standards and Interpretations as applicable to not-for-profit entities.

These financial statements have been prepared under the historical cost convention, except for the revaluation of certain classes of property, plant and equipment, and inventory held at the lower of cost or net realisable value.

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

Cook Shire Council adopted all standards which became mandatorily effective for annual reporting periods beginning on 1 July 2024. The relevant standards for Council were:

- AASB 101 *Presentation of Financial Statements* (amended by AASB 2020-1, AASB 2020-6, AASB 2022-6, AASB 2023-3) relating to current / non-current classification of liabilities.
- AASB 13 *Fair Value Measurement* (amended by AASB 2022-10).

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

The AASB has issued Australian Accounting Standards and Interpretations which are not mandatorily effective at 30 June 2025. These standards have not been adopted by Council and will be included in the financial statements on their effective dates. Where the standard is expected to have a material impact for Council, then further information has been provided in this note.

(1.d) Estimates and Judgements

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

- Valuation and depreciation of property, plant & equipment - Note 11
- Impairment of property, plant and equipment - Note 11
- Provisions - Note 15
- Contingent liabilities - Note 19
- Financial instruments and financial risk management - Note 24
- Revenue - Note 3

(1.e) Rounding and Comparatives

The financial statements are in Australian dollars and have been rounded to the nearest \$1,000 or, where that amount is \$500 or less to zero, unless otherwise stated. Comparative information is stated on the basis of the current year.

(1.f) Taxation

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

Cook Shire Council

Notes to the Financial Statements
for the year ended 30 June 2025

Note 2. Analysis of results by functions

Note 2(a). Council functions - component descriptions

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

Executive Services

The objective of executive services is to be open, accountable, and transparent and deliver value for money community outcomes. This function focuses on strategic and operational planning, risk management, legal and administrative support.

This function also includes the human resources and workplace health and safety functions of Council.

Corporate Services

Provides the administrative services of Council including financial management, budget control, asset management, building maintenance, records management and customer service.

Economic Development & Community Services

The goal of economic development and community services is to ensure Cook Shire is a vibrant community and remains attractive to visitors and investors.

This function is also responsible for providing community facilities including libraries and recreation facilities.

Engineering Services

Engineering services are responsible for management of the engineering department and ensuring that the community is serviced by a high quality and effective road and drainage network. When applicable, the department also oversees the restoration works as approved by the Disaster Recovery Funding Arrangements (DRFA).

The provision of a healthy, safe community through the provision of sustainable water services through the supply of potable water, the maintenance of sewerage infrastructure assets and management of Council's waste and recycling programs and processes.

The department also manages the operations of the Cooktown, Coen and Laura aerodromes, including refueling facilities, maintenance of parks and gardens, and various gravel pits throughout Cook Shire.

Planning & Environmental Services

This function facilitates the Shire's growth through well planned and quality development through management of the planning and building practices and standards and to ensure that Cook Shire preserves the natural character of the region while overseeing environmental protection programs and effective animal control by enforcing Council's local laws.

Cook Shire Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 2(b) Council function - analysis of results by function

Year ended 30 June 2025

Functions	Gross program income						Total income	Gross program expenses		Total expenses	Net result from recurring operations	Net result	Assets
	Recurrent		Capital					Recurrent	Capital				
	Grants	Other	Grants	Other	Other								
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
	Executive Services	-	-	-	-	-	-	(3,520)	-	(3,520)	(3,520)	(3,520)	-
Corporate Services	16,131	7,245	-	-	-	23,376	(11,402)	(2,571)	(13,973)	11,975	9,403	40,551	
Economic Development and Community Services	369	674	15	-	-	1,058	(5,188)	-	(5,188)	(4,145)	(4,131)	19,831	
Engineering Services	89,783	7,445	7,876	-	-	105,105	(99,015)	-	(99,015)	(1,786)	6,090	568,779	
Planning and Environmental Services	-	213	343	-	-	555	(1,290)	-	(1,290)	(1,078)	(736)	2,953	
Total	106,284	15,576	8,234	-	-	130,094	(120,415)	(2,571)	(122,986)	1,445	7,108	631,914	

Year ended 30 June 2024

Year ended 30 June 2024														
Functions	Gross program income						Total Income		Gross program expenses		Total expenses	Net result from recurring operations	Net result	Assets
	Recurrent		Capital		Recurrent	Capital								
	Grants	Other	Grants	Other										
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Executive Services	-	-	-	-	-	-	(3,563)	-	(3,563)	(3,563)	(3,563)	-	-	
Corporate Services	889	6,929	7,609	-	-	15,427	(9,231)	(4,128)	(13,359)	(1,413)	2,068	39,875		
Economic Development and Community Services	322	513	824	-	-	1,659	(5,342)	-	(5,342)	(4,507)	(3,683)	19,061		
Engineering Services	63,953	6,579	4,397	-	-	74,929	(81,796)	-	(81,796)	(11,264)	(6,867)	514,673		
Planning and Environmental Services	-	59	-	-	-	59	(986)	-	(986)	(927)	(927)	2,841		
Total	65,164	14,080	12,829	-	-	92,073	(100,918)	(4,128)	(105,046)	(21,674)	(12,975)	576,551		

Cook Shire Council
Notes to the Financial Statements
for the year ended 30 June 2025

Note 3. Revenue

(a) Rates, levies and charges

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

	Note	2025 \$'000	2024 \$'000
General rates		5,244	4,969
Separate rates		301	289
Water		1,007	946
Water consumption, rental and sundries		1,141	954
Sewerage		1,590	1,503
Waste management		108	103
Garbage charges		608	562
Total rates and utility charge revenue		9,999	9,304
Less: Discounts		(180)	(183)
Less: Pensioner remissions		(48)	(47)
Total rates, levies and charges		9,771	9,075

(b) Fees and charges

Revenue arising from fees and charges are recognised at the point in time when the performance obligation is completed and the customer receives the benefit of the services being provided.

Building and development fees	194	147
Airport landing fees	163	180
Other statutory fees and charges	172	154
Waste management and transfer fees	1,237	581
Swimming pool fees	43	51
Halls and community centre fees	172	41
Other fees and charges	104	74
Total fees and charges	2,084	1,228

(c) Sales revenue

Sale of goods revenue is recognised at the point in time that the customer obtains control of the goods, generally at delivery. Revenue from services is recognised when the service is rendered.

Revenue from contracts and recoverable works generally comprises a recoupment of material costs together with an hourly charge for use of equipment and employees.

This revenue and the associated costs are recognised by reference to the stage of completion of the contract activity based on costs incurred at the reporting date. Where consideration is received for the service in advance it is included in contract liabilities and is recognised as revenue in the period when the service is performed. There are no contracts in progress at the year end. The contract work carried out is not subject to retentions.

Rendering of services

Airport services	837	942
	837	942

Sale of goods

Other sale of goods	421	389
	421	389

Total sales revenue	1,258	1,330
----------------------------	--------------	--------------

Cook Shire Council
Notes to the Financial Statements
for the year ended 30 June 2025

Note 3. Revenue (continued)

(d) Grants, subsidies, contributions and donations

Grant income under AASB 15

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

Performance obligations vary in each agreement but include stage of completion, performance achieved, time or cost incurred. Payment terms vary depending on the terms of the grant, cash is received upfront for some grants and on the achievement of certain payment milestones for others. Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, revenue is recognised using either costs or time incurred.

Grant income under AASB 1058

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

Capital grants

Where Council receives funding under an enforceable contract to acquire or construct a specified item of property, plant and equipment which will be under Council's control on completion, revenue is recognised as and when the obligation to construct or purchase is completed. For construction projects, this is generally as the construction progresses in accordance with costs incurred.

Donations and contributions

Where assets are donated or purchased for significantly below fair value, the revenue is recognised when the asset is acquired and controlled by the council. Donations and contributions are generally recognised on receipt of the asset since there are no enforceable performance obligations.

Physical assets contributed to council by developers in the form of road works, stormwater, water and wastewater infrastructure and park equipment are recognised as revenue when Council obtains control of the asset and there is sufficient data in the form of drawings and plans to determine the approximate specifications and values of such assets. Non-cash contributions with a value in excess of the recognition thresholds are recognised as non-current assets. Those below the thresholds are recorded as expenses.

	Note	2025 \$'000	2024 \$'000
(I) Operating			
General purpose grants		22,403	544
State government subsidies and grants		609	712
Commonwealth government subsidies and grants		37	101
Contributions		87	84
Disaster Recovery Funding Arrangements (DRFA)		83,147	63,722
Total recurrent grant, subsidies, contributions and donations		106,284	65,163

(II) Capital

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

State government subsidies and grants	5,890	8,947
Commonwealth government subsidies and grants	1,645	3,882
Contributions	-	-
Disaster Recovery Funding Arrangements (DRFA)	699	-
Total capital grant, subsidies, contributions and donations	8,234	12,830

Cook Shire Council
Notes to the Financial Statements
for the year ended 30 June 2025

Note 3. Revenue (continued)

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

		2025		2024	
		Revenue recognised at a point in time	Revenue recognised over time	Revenue recognised at a point in time	Revenue recognised over time
	Note	\$'000	\$'000	\$'000	\$'000
Grants and subsidies	3d	27,553	86,877	1,820	76,089
Contributions	3d	87	-	84	-
		27,640	86,877	1,904	76,089

Note 4. Capital income

	Note	2025 \$'000	2024 \$'000
(a) Gain/Loss on disposal of non-current assets			
Proceeds from the disposal of property, plant and equipment	11	-	-
Less: Carrying value of disposed property, plant and equipment		-	-
		-	-
(b) Provision for restoration of land			
Provision and discount rate adjustment to refuse restoration provision	15	-	-
		-	-
		-	-
Total capital income		-	-

Note 5. Employee benefits

Wages and salaries		13,742	12,970
Councillors' remuneration		491	450
Annual, sick and long service leave entitlements		3,128	3,105
Superannuation	20	1,871	1,750
		19,231	18,275
Other employee related expenses		505	514
		19,736	18,789
Less: capitalised employee expenses		(1,145)	(1,249)
Total employee benefits		18,591	17,540

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

Additional Information

Total Council employees at the reporting date:

	2025 Number	2024 Number
Elected members	7	7
Administration staff	90	92
Depot and outdoors staff	80	72
Total full time equivalent employees	177	171

Cook Shire Council
Notes to the Financial Statements
for the year ended 30 June 2025

Note 6. Materials and services

	Note	2025 \$'000	2024 \$'000
Advertising, marketing and promotion		43	59
Audit of annual financial statements by the Auditor-General of Queensland*		141	140
Consultants		960	794
Contractors		3,809	3,856
Disaster Recovery Funding Arrangements (DRFA) Works		72,377	55,528
Donations paid		193	114
Fuel and oils		1,262	1,418
Insurance		730	743
IT - software and hardware		533	426
Legal costs		157	237
Management fees		90	190
Other materials and services		1,085	1,083
Repairs and maintenance		1,191	964
Royalties		755	536
Subscriptions and registrations		184	172
Travel		254	251
Utilities		1,041	863
Total materials and services		84,798	67,372

*Total audit fees quoted by the Queensland Audit Office relating to the 2024-25 financial statements are \$140,935 (2024:\$133,000).

Note 7. Finance costs

Finance costs charged by the Queensland Treasury Corporation	83	117
Bank charges	53	58
Impairment of receivables	29	32
Unwinding of discount on rehabilitation provisions	1,204	705
Total finance costs	1,369	912

Note 8. Capital expenses

(a) Loss on disposal of non-current assets

Proceeds from the disposal of land, property, plant and equipment	(140)	(120)
Less: Carrying value of disposed land, property, plant and equipment	639	2,523
Loss on disposal of non-current assets	499	2,403

(b) Provision for restoration of land

Additional provision and discount rate adjustment to refuse restoration provision		
Revision of future cost and timing of remediation	15	
	1,894	1,725
	1,894	1,725

(c) Impairment loss

Non-current assets classified as held for sale	177	-
	177	-
Total capital expenses	2,571	4,128

Cook Shire Council
Notes to the Financial Statements
for the year ended 30 June 2025

Note 9. Cash and cash equivalents

	Note	2025 \$'000	2024 \$'000
Cash and cash equivalents			
Cash at bank and on hand		31,188	897
Deposits at call		18,780	23,500
Balance per Statement of Financial Position		<u>49,968</u>	<u>24,397</u>
Less bank overdraft		-	-
Balance per Statement of Cash Flows		<u>49,968</u>	<u>24,397</u>
Total cash and cash equivalents		<u>49,968</u>	<u>24,397</u>

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

QTC working capital facility

Used		-	-
Unused		5,000	5,000
Facility limit		<u>5,000</u>	<u>5,000</u>

Unrestricted cash

Cash and cash equivalents		49,968	24,397
Less: Externally Imposed restrictions on cash	(i)	(19,684)	(6,358)
Unrestricted cash		<u>30,283</u>	<u>18,040</u>

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

(i) Externally imposed expenditure restrictions at the reporting date relate to the following cash assets:

Unspent government grants and subsidies	19,303	4,699
Unspent loan monies	-	1,284
Unspent Headworks	381	375
Total externally imposed restrictions on cash assets	<u>19,684</u>	<u>6,358</u>

(ii) Internal allocations of cash at the reporting date

Future asset replacement / purchases	2,041	1,967
Total internally allocated cash	<u>2,041</u>	<u>1,967</u>

Cash and deposits at call are held in the Westpac Bank in term deposits and business cheque accounts. At call accounts are held with QTC.

Cash at bank and on hand at 30 June 2025 includes \$281,803 received from the State Government to mitigate the direct impacts on households of the State Waste Levy. Council was provided upfront payment to cover the financial years through to 2026-2027.

Trust funds

In accordance with the *Local Government Act 2009* and Local Government Regulation 2012, a separate trust bank account and separate accounting records are maintained for funds held on behalf of outside parties. Funds held in the trust account include those funds from the sale of land for arrears in rates, deposits for the contracted sale of land, security deposits lodged to guarantee performance and unclaimed monies (e.g. wages). The Council performs only a custodian role in respect of these monies and because the monies cannot be used for Council purposes, they are not considered revenue nor brought to account in the financial statements since Council has no control over the assets.

Cook Shire Council
Notes to the Financial Statements
for the year ended 30 June 2025

Note 9. Cash and cash equivalents (continued)

	Note	2025 \$'000	2024 \$'000
Trust funds held for outside parties			
Monies collected or held on behalf of other entities yet to be paid out		199	197
Security deposits		3	3
		<u>202</u>	<u>200</u>

Note 10. Receivables

Settlement of receivables is required within 30 days after the invoice is issued.

Terms for loans and advances are usually a maximum of five years with interest charged at non-commercial rates. Security is not normally obtained.

Receivables are measured at amortised cost which approximates fair value at reporting date.

Debts are regularly assessed for collectability and allowance is made, where appropriate, for impairment.

	Note	2025 \$'000	2024 \$'000
Current			
Rates and charges		2,127	1,804
Water charges not yet levied		506	346
Other debtors		351	735
GST recoverable		719	-
Total		<u>3,703</u>	<u>2,885</u>
Less: Loss Allowance			
Rates and charges		(439)	(433)
Total provision for impairment - receivables		<u>(439)</u>	<u>(433)</u>
Total current receivables		<u>3,264</u>	<u>2,452</u>

Accounting policies - Grouping

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

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

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

Cook Shire Council
Notes to the Financial Statements
for the year ended 30 June 2025

Note 10. Receivables (continued)

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

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

Lease receivables: Council has elected to use the simplified approach for lease receivables. Internal historical data shows no defaults have occurred, Council has determined expected credit losses for this receivables grouping to be immaterial, accordingly an expected credit loss of lease receivables is not calculated.

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

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

	2025 \$'000	2024 \$'000
Rates and Utility Charges	2,194	1,799
State & Commonwealth Government	-	-
Other	1,070	652
Total	3,264	2,451

The impairment loss is immaterial.

Cook Shire Council
Notes to the Financial Statements
for the year ended 30 June 2025

Note 11. Property, plant and equipment

	Land	Buildings	Plant and equipment	Furniture and equipment	Road, drainage and bridge network	Water	Sewerage	Other structures	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2025										
Basis of measurement	Note	Fair Value	Fair Value	Cost	Cost	Fair Value	Fair Value	Fair Value	Cost	Fair Value
Opening gross value as at 1 July 2024	15,912	70,618	12,672	1,128	491,085	63,636	32,833	34,783	12,587	735,254
Additions:										
- Renewals	-	-	-	-	-	-	-	-	2,959	2,959
- Other additions	-	-	-	-	-	-	-	-	7,960	7,960
Disposals	-	(201)	-	-	(345)	(89)	(96)	-	-	(731)
Revaluation adjustment to asset	-	4,080	-	-	28,624	3,178	1,849	538	-	38,070
Revaluation surplus	-	-	-	-	-	-	-	-	-	-
Work in progress transfers	-	1,187	1,348	16	2,015	1,229	745	3,660	(10,200)	-
Total gross value of property plant and equipment	15,912	75,684	14,020	1,144	522,379	67,954	35,130	38,982	13,306	784,513
Opening accumulated depreciation	-	20,109	8,677	1,071	116,537	26,017	9,053	7,425	-	188,869
Depreciation expense	-	1,574	799	28	10,322	1,298	678	960	-	15,660
Disposals	-	(113)	-	-	(31)	(57)	(60)	-	-	(262)
Revaluation adjustment to asset	-	-	-	-	-	-	-	-	-	-
Revaluation surplus	-	1,278	-	-	7,609	1,361	483	121	-	10,853
Total accumulated depreciation of property, plant and equipment	-	22,848	9,476	1,099	134,438	28,618	10,154	8,506	-	215,140
Total net book value of property, plant and equipment	15,912	52,836	4,544	45	387,941	39,336	24,976	30,476	13,306	569,373
Range of estimated useful life in years	Not depreciated.	30-100	3-20	3-10	15-180	20-80	12-100	50-100	Not depreciated.	

Cook Shire Council
Notes to the Financial Statements
for the year ended 30 June 2025

Note 11. Property, plant and equipment (continued)

	Land	Buildings	Plant and equipment	Furniture and equipment	Road, drainage and bridge network	Water	Sewerage	Other structures	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
30 June 2024										
Basis of measurement	Note	Fair Value	Cost	Cost	Fair Value	Fair Value	Fair Value	Fair Value	Cost	
Opening gross value as at 1 July 2023	15,912	70,064	11,232	1,128	479,927	63,896	32,806	33,106	13,901	721,772
Additions:										
- Renewals	-	-	-	-	-	-	-	-	8,078	8,078
- Other additions	-	-	-	-	-	-	-	-	10,731	10,731
Disposals	-	-	(165)	-	(3,365)	(1,618)	(64)	(115)	-	(5,327)
Revaluation adjustment to asset revaluation surplus	-	-	-	-	-	-	-	-	-	-
Work in progress transfers	-	554	1,805	-	14,523	1,358	281	1,792	(20,123)	-
Total gross value of property plant and equipment	15,912	70,618	12,672	1,128	491,085	63,636	32,833	34,783	12,587	735,254
Opening accumulated depreciation	-	18,578	8,100	1,021	108,046	25,790	8,429	6,690	-	176,654
Depreciation expense	-	1,531	741	50	10,101	1,239	662	770	-	15,094
Disposals	-	-	(165)	-	(1,610)	(1,012)	(38)	(35)	-	(2,859)
Revaluation adjustment to asset revaluation surplus	-	-	-	-	-	-	-	-	-	-
Total accumulated depreciation of property, plant and equipment	-	20,109	8,677	1,071	116,537	26,017	9,053	7,425	-	186,889
Total net book value of property, plant and equipment	15,912	50,509	3,995	57	374,548	37,619	23,780	27,358	12,587	548,365
Range of estimated useful life in years	Not depreciated.	30-100	3-20	3-10	15-180	20-80	12-100	50-100	Not depreciated.	

Cook Shire Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 11. Property, plant and equipment (continued)

(a) Recognition

The asset capitalisation threshold for Council is:

- Land \$10,000
- Furniture and equipment \$10,000
- Infrastructure asset \$10,000

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

(b) Measurement

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

(c) Depreciation

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

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

Key judgements and estimates:

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

(d) Impairment

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

(e) Valuation

Key judgements and estimate

Some of the Council's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Council uses market-observable data to the extent it is available and other inputs as necessary. For the period ending 30 June 2025 Council considered key indices for road and civil construction industry to assess whether there has been a significant change in the fair value of its building and infrastructure assets.

(i) Valuation processes

Council compares the carrying amount of its property, plant and equipment on an annual basis to current fair value and makes adjustment where these are materially different. Every 3-5 years, Council performs a full comprehensive revaluation by engaging an external professionally qualified valuer.

In the intervening years, Council undertakes:

- A management valuation using internal engineers and asset managers to assess the condition and cost assumptions associated with all infrastructure assets and an appropriate cost index for the region.
- A "desktop" valuation for land and improvements, buildings and major plant asset classes which involves management providing updated information to the valuer regarding additions, deletions and changes in assumptions such as useful life, residual value and condition rating. The valuer then determines suitable indices which are applied to each of these asset classes.

On revaluation, accumulated depreciation is restated proportionately with the change in the carrying amount of the asset and any change in the estimate of remaining useful life.

Fair values are classified into three levels as follows:

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

There were no transfers between levels during the year.

Cook Shire Council

Notes to the Financial Statements
for the year ended 30 June 2025

Note 11. Property, plant and equipment (continued)

(e) Valuation (continued)

(i) Valuation technique used to derive fair values

Asset class and fair value hierarchy	Valuation approach	Last comprehensive valuation date	Valuer engaged	Key assumptions and estimates (related data sources)	Index applied (change in index recognised this year)	Other interim revaluation adjustment
Land (level 2)	Market value	30th June 2022	Cardno (Qld) Pty Ltd	The most significant inputs into this valuation approach are price per square meter. Sales prices of comparable land sites in close proximity are adjusted for differences in key attributes such as property size. In assessing the fair value of land at 30 June 2025, Council has considered sales and other market data and concluded there has not been a material change in fair value since the date of the last comprehensive revaluation and no indexation has been applied to this class.	Nil	Nil
Buildings (level 3)	Current replacement cost	30th June 2022	Cardno (Qld) Pty Ltd	Gross replacement cost has been derived with reference to market data for recent projects and costing guides issued by the Australian Institute of Quantity Surveyors, Rawlinson's (Australian Construction Handbook). Each asset has been disaggregated into significant components which exhibit useful lives. Useful lives are based on typical asset lifecycles based on past experience. In determining accumulated depreciation physical characteristics as well as holistic factors such as functionality, capability, utilization and obsolescence have been considered. In assessing the fair value of buildings at 30 June 2025, Council has reviewed the movement in relevant cost index data sources since the date of the last comprehensive revaluation. Key sources assessed were the Asset Revaluation Index - Non-residential construction and Producer Price Index - Building Construction, House Construction and Non-residential Construction. Based on this Council concluded there has not been a material change in fair value since the date of the last comprehensive revaluation and no indexation has been applied to this class.	6%	Nil
Roads, drainage and bridge networks (level 3)	Current replacement cost	30th June 2023	Cardno (Qld) Pty Ltd	Gross replacement cost has been derived with reference to market data for recent projects and costing guides issued by the Australian Institute of Quantity Surveyors, Rawlinson's (Australian Construction Handbook). Each asset has been disaggregated into significant components which exhibit useful lives. Useful lives are based on typical asset lifecycles based on past experience. In determining accumulated depreciation physical characteristics as well as holistic factors such as functionality, capability, utilization and obsolescence have been considered. In assessing the fair value of roads at 30 June 2025, Council has reviewed the movement in relevant cost index data sources since the date of the last comprehensive revaluation. Key sources assessed were the Asset Revaluation Index - Engineering Construction and Producer Price Index - Road and Bridge Construction. Based on this Council concluded there has not been a material change in fair value since the date of the last comprehensive revaluation and no indexation has been applied to this class.	6%	Nil

Cook Shire Council

Notes to the Financial Statements
for the year ended 30 June 2025

Note 11. Property, plant and equipment (continued)

(e) Valuation (continued)

(ii) Valuation technique used to derive fair values (continued)

Asset class and fair value hierarchy	Valuation approach	Last comprehensive valuation date	Valuer engaged	Key assumptions and estimates (related data sources)	Index applied (change in index recognised this year)	Other interim revaluation adjustment
Water and sewerage assets (level 3)	Current replacement cost	30th June 2022	Cardno (Qld) Pty Ltd	Gross replacement cost has been derived with reference to market data for recent projects and costing guides issued by the Australian Institute of Quantity Surveyors, Rawlinson's (Australian Construction Handbook). Each asset has been disaggregated into significant components which exhibit useful lives. Useful lives are based on typical asset lifecycles based on past experience. In determining accumulated depreciation physical characteristics as well as holistic factors such as functionality, capability, utilization and obsolescence have been considered. Where site inspections are not possible the remaining useful life was calculated on an age basis after taking into consideration current and planned maintenance records. In assessing the fair value of water and sewerage assets at 30 June 2025, Council has reviewed the movement in relevant cost index data sources since the date of the last comprehensive revaluation. The key source of information assessed was the Asset Revaluation Index - Engineering Construction. Based on this Council concluded there has not been a material change in fair value since the date of the last comprehensive revaluation and no indexation has been applied to this class.	5%	Nil
Other Infrastructure assets (level 3)	Current replacement cost	30th June 2022	Cardno (Qld) Pty Ltd	Gross replacement cost has been derived with reference to market data for recent projects and costing guides issued by the Australian Institute of Quantity Surveyors, Rawlinson's (Australian Construction Handbook). Each asset has been disaggregated into significant components which exhibit useful lives. Useful lives are based on typical asset lifecycles based on past experience. In determining accumulated depreciation physical characteristics as well as holistic factors such as functionality, capability, utilization and obsolescence have been considered. In assessing the fair value of other structures at 30 June 2025, Council has reviewed the movement in relevant cost index data sources since the date of the last comprehensive revaluation. Key sources assessed were the Asset Revaluation Index - Non-residential construction and Producer Price Index - Building Construction, House Construction and Non-residential Construction. Based on this Council concluded there has not been a material change in fair value since the date of the last comprehensive revaluation and no indexation has been applied to this class.	6%	Nil

(iii) Changes in Fair Value Measurements using significant unobservable inputs (Level 3)
There are no transfers into or out of level 3 of the fair value hierarchy.

Cook Shire Council

Notes to the Financial Statements
for the year ended 30 June 2025

Note 12. Contract balances

	2025 \$'000	2024 \$'000
(a) Contract assets		
Contract assets	8,264	1,836
Total contract assets	8,264	1,836

(b) Contract liabilities

Funds received upfront to construct or remediate Council controlled assets	9,031	2,847
Non capital performance obligations not yet satisfied	9,990	1,057
Total contract liabilities	19,021	3,904

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

Funds received upfront to construct or remediate Council controlled assets	2,847	1,387
Non capital performance obligations not yet satisfied (including deposits received in advance)	1,057	16,168
Total revenue included in the contract liability	3,904	17,555

The contract liabilities in relation to capital grants relate to funding received prior to the work being performed since revenue is recognised as Council constructs the asset. Council expects to recognise the contract liability as income in the next 1 to 2 years.

(c) Significant changes in contract balances

A significant increase in contract liabilities during the year was primarily due to substantial grant monies being received in advance towards the end of financial year, including a grant advance from the Queensland Reconstruction Authority (QRA) for the completion of Disaster Recovery Funding Arrangements (DRFA) works.

Note 13. Payables

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

	2025 \$'000	2024 \$'000
Current		
Creditors and accruals	8,154	3,851
Prepaid rates	346	290
Accrued wages and salaries	171	192
Employee related accruals	685	503
Other creditors	64	119
Total current payables	7,420	4,955

Note 14. Borrowings

No interest has been capitalised during the current or comparative reporting period. Expected final repayment dates vary from 15 December 2025 to 15 March 2038. There have been no defaults or breaches of the loan agreement during the period.

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

Cook Shire Council

Notes to the Financial Statements
for the year ended 30 June 2025

Note 14. Borrowings (continued)

	Note	2025 \$'000	2024 \$'000
Current			
Loans - Queensland Treasury Corporation		353	513
		<u>353</u>	<u>513</u>
Non-current			
Loans - Queensland Treasury Corporation		1,167	1,612
		<u>1,167</u>	<u>1,612</u>

The QTC loan market value at the reporting date was \$1,464,762.42 (2024: \$2,039,724.47). This represents the value of the debt if Council repaid it at that date. As it is the intention of Council to hold the debt for its term, no provision is required to be made in these accounts.

No assets have been pledged as security by the council for any liabilities, however all loans are guaranteed by the Queensland Government. There have been no defaults or breaches of the loan agreement during the 2025 or 2024 financial years.

Working Capital Facility

A working capital facility (WCF) of \$5,000,000 has been established with QTC. As at 30 June 2025 there were no working capital drawdowns.

Note 15. Provisions

Long Service Leave

The provision for long service leave represents the present value of the estimated future cash outflows to be made in respect of services provided by employees up to the reporting date. The liability is calculated using current pay rates and projected future increases in those rates and includes related employee on-costs. The estimates are adjusted for the probability of the employee remaining in the Council's employment or other associated employment which would result in the Council being required to meet the liability. Adjustments are then made to allow for the proportion of the benefit earned to date, and the result is discounted to present value. The provision is discounted using the Exchange-traded Treasury Bonds coupon interest rate as quoted on the Australian Securities Exchange (ASX).

Landfill restoration and quarry rehabilitation

A provision is made for the cost of restoring refuse dumps and quarries where it is probable the Council will have an obligation to rehabilitate the site when the use of the facilities is complete.

The calculation of the provisions use assumptions including application of environmental legislation, site closure dates, available technologies and engineering cost estimates. These uncertainties may result in future actual expenditure differing from amounts currently provided. The provisions are reviewed at least annually and updated based on the facts and circumstances available at the time.

Refuse restoration provision represents the present value of anticipated future costs associated with the closure of the dump sites, decontamination and monitoring of historical residues and leaching on these sites. The expected closure dates range from 2034 to 2069 with a 30-year post closure monitoring period.

Cook Shire Council

Notes to the Financial Statements
for the year ended 30 June 2025

Note 15. Provisions (continued)

Quarry rehabilitation provision represents the present value of the anticipated future costs associated with the closure of the quarries, refilling the basin, and reclamation and rehabilitation of these sites.

Quarries are situated on Council controlled land and are classified as land and improvement assets. The provision for restoration is, therefore, included in the cost of the land and amortised over the expected useful life of the quarry.

Note	Current		Non-current	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Annual leave	1,413	1,387	-	-
Long service leave	1,566	1,557	331	283
Sick leave	41	30	-	-
Refuse restoration	-	-	13,430	10,455
Gravel pit sites	-	-	1,298	1,175
Other	45	45	-	-
	<u>3,065</u>	<u>3,019</u>	<u>15,059</u>	<u>11,913</u>

Movements in non-employee benefit provisions:

	Note	2025 \$'000	2024 \$'000
Gravel pit sites			
Balance at beginning of financial year		1,175	1,123
Revision of future cost and timing of remediation		331	204
Increase/(decrease) in provision due to unwinding of discount		(208)	(152)
Increase/(decrease) in provision due to change in discount rate		-	-
Balance at end of financial year		<u>1,298</u>	<u>1,175</u>

Landfill sites

Balance at beginning of financial year	10,455	8,076
Revision of future cost and timing of remediation	1,563	1,522
Increase/(decrease) in provision due to unwinding of discount	1,412	857
Increase/(decrease) in provision due to change in discount rate	-	-
Balance at end of financial year	<u>13,430</u>	<u>10,455</u>

Other

Balance at beginning of financial year	45	45
Additional provisions / (Reversal of provision)	-	-
Balance at end of financial year	<u>45</u>	<u>45</u>

Note 16. Other liabilities

Note	Current		Non-current	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Waste Levy refund received in advance	138	132	144	280
Headworks	-	-	381	379
	<u>138</u>	<u>132</u>	<u>525</u>	<u>659</u>

The State Government made advance payments to Council during the 2024 & 2025 financial years to mitigate the impact of the State Waste Levy on households for the financial years 2024 to 2027. Council will be liable to the State for payment of the Levy on most forms of commercial and household waste delivered to its disposed sites. The state is required to make an annual subsidy payment to the Council for the portion of the Levy that relates to domestic waste. Council has recognised as a liability the portion of the advance payments that relates to future financial years.

Cook Shire Council

Notes to the Financial Statements
for the year ended 30 June 2025

Note 17. Asset revaluation surplus

Movements in the asset revaluation surplus:

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

	2025 \$'000	2024 \$'000
The closing balance of the asset revaluation surplus comprises the following asset categories:		
Land	11,999	11,999
Buildings	30,638	27,837
Roads, drainage and bridge network	390,378	368,363
Water	31,657	29,839
Sewerage	11,122	9,956
Other structures	7,604	7,187
	<u>483,398</u>	<u>455,181</u>

Note 18. Commitments for expenditure

Capital commitments relating to infrastructure works projects

<u>4,692</u>	<u>3,085</u>
--------------	--------------

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

Kerbside garbage collection	2,129	2,880
Transportation and disposal of bulk waste	88	354
Parks and open space maintenance	442	603
	<u>2,660</u>	<u>3,837</u>

Contractual commitments made by Council for material ongoing contracts are not explicitly required to be disclosed by accounting standards, however AASB 101 notes that this may be useful information. The amount disclosed is the minimum amount Council is committed to over the life of the contract.

Note 19. Contingent liabilities

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

Local Government Mutual

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

As at 30 June 2025 the financial statements reported an accumulated surplus and it is not anticipated any liability will arise.

Cook Shire Council

Notes to the Financial Statements
for the year ended 30 June 2025

Note 20. Superannuation - Regional Defined Benefit Fund

Council contributes to the Brighter Super Regional Defined Benefits Fund (the scheme), at the rate of 12% for each permanent employee who is a defined benefit member. This rate is set in accordance with the Brighter Super trust deed and may be varied on the advice of an actuary. The Regional Defined Benefits Fund is a complying superannuation scheme for the purpose of the Commonwealth Superannuation Industry (Supervision) legislation and is also governed by the *Local Government Act 2009*. The scheme is managed by the Brighter Super trustee.

This scheme is a pooled defined benefits plan and it is not in accordance with the deed to allocate obligations, but has not been recognised as an asset or liability of the Council.

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

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

The last completed actuarial assessment of the scheme as required under Superannuation Prudential Standard 160 was undertaken as at 1 July 2024. The actuary indicated that "At the valuation date of 1 July 2024, the net assets of the scheme exceeded the vested benefits and the scheme was in a satisfactory financial position as at the valuation date." The measure of vested benefits represents the value of benefit entitlements should all participating employees voluntarily exit the scheme. The Council is not aware of anything that has happened since that time that indicates the assets of the scheme are not sufficient to meet the vested benefits, as at the reporting date.

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

The next triennial actuarial review is due on 1 July 2027.

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

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

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

	Note	2025 \$'000	2024 \$'000
Superannuation contributions made to the Regional Defined Benefits Fund		19	30
Other superannuation contributions for employees		1,851	1,720
Total superannuation contributions paid by Council for employees	5	1,871	1,750

Cook Shire Council

Notes to the Financial Statements
for the year ended 30 June 2025

Note 21. Reconciliation of net result for the year to net cash inflow (outflow) from operating activities

	2025 \$'000	2024 \$'000
Net result	7,108	(12,975)
Non-cash items:		
Depreciation and amortisation	15,660	15,094
Impairment of land held for sale	177	-
	<u>15,837</u>	<u>15,094</u>
Losses/(gains) recognised on fair value re-measurements through the income statement		
Revaluation adjustments (restoration provision)	3,092	2,430
	<u>3,092</u>	<u>2,430</u>
Investing and development activities:		
Net (profit)/loss on disposal of assets	499	2,403
Capital grants and contributions	(4,882)	(17,805)
	<u>(4,383)</u>	<u>(15,402)</u>
Changes in operating assets and liabilities:		
(Increase)/ decrease in receivables	(825)	(35)
(Increase)/ decrease in provision for doubtful debts	13	30
(Increase)/decrease in inventories	9	(32)
(Increase)/ decrease in contract assets	(6,428)	8,289
(Increase)/ decrease in other assets	(4)	(103)
Increase/(decrease) in payables and accruals	2,465	(84)
Increase/(decrease) in contract liabilities	15,117	(15,272)
Increase/(decrease) in employee provisions	94	316
Increase/(decrease) in other liabilities	(132)	(131)
	<u>10,309</u>	<u>(7,022)</u>
Net Cash Inflow from Operating Activities	<u>31,963</u>	<u>(17,875)</u>

Note 22. Reconciliation of liabilities arising from finance activities

	As at 30 June 2024 \$'000	Cash flows \$'000	As at 30 June 2025 \$'000
Borrowings	<u>2,125</u>	<u>(605)</u>	<u>1,520</u>
	<u>2,125</u>	<u>(605)</u>	<u>1,520</u>

	As at 30 June 2023 \$'000	Cash flows \$'000	As at 30 June 2024 \$'000
Borrowings	<u>2,695</u>	<u>(570)</u>	<u>2,125</u>
	<u>2,695</u>	<u>(570)</u>	<u>2,125</u>

Note 23. Events after the reporting period

Cook Shire Council is involved in an ongoing legal matter. After the reporting date of 30 June 2025, a court ruling was issued that ordered Cook Shire Council to pay damages in the amount of \$2,359,037.64. There have been no other events that occurred after the end of the reporting period that has significantly affected the current, or future, financial results of the Council.

Cook Shire Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 24. Financial instruments and financial risk management

(a) Financial assets and financial liabilities

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

- Credit Risk
- Liquidity Risk
- Market Risk

Risk management framework

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

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

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

Council oversees how management monitors compliance with the Council's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Council. Council is assisted in this role by internal audit.

Council's Audit Committee is charged with the oversight and monitoring of Council's audit and risk management framework. Internal audit undertakes ad hoc reviews of risk management controls and procedures, the results of which are reported to management and Council. Council does not enter into derivatives.

Credit risk

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

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

Investments in financial instruments are required to be made with Queensland Treasury Corporation (QTC) or similar State/Commonwealth bodies or financial institutions in Australia, in line with the requirements of the Statutory Bodies Financial Arrangements Act 1982.

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

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

Cook Shire Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 24. Financial instruments and financial risk management (continued)

Liquidity risk

Liquidity risk is the risk that the Council will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

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

Exposure to liquidity risk

Council is exposed to liquidity risk through its normal course of business and through its borrowings with QTC and other financial institutions.

The Council manages its exposure to liquidity risk by maintaining sufficient cash deposits and undrawn facilities, both short and long term, to cater for unexpected volatility in cash flows. These facilities are disclosed in Note 14. The followings lines of credit were available at the end of the reporting period.

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

	0 to 1 year	1 to 5 years	Over 5 years	Total contractual cash flows	Carrying amount
	\$'000	\$'000	\$'000	\$'000	\$'000
2025					
Payables	7,420	-	-	7,420	7,420
Loans - QTC	415	560	830	1,805	1,520
Other - Working capital	-	-	-	-	-
	7,835	560	830	9,226	8,940
2024					
Payables	4,955	-	-	4,955	4,955
Loans - QTC	690	835	970	2,496	2,125
Other - Working capital	-	-	-	-	-
	5,645	835	970	7,450	7,080

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

Market risk

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

Cook Shire Council

Notes to the Financial Statements

for the year ended 30 June 2025

Note 24. Financial instruments and financial risk management (continued)

Interest rate risk

Council is exposed to interest rate risk through investments and borrowings with Queensland Treasury Corporation.

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

Sensitivity

There is no reasonable possible movement that would cause a material impact to profit or equity.

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

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

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

Note 25. National competition policy

Business activities to which the code of competitive conduct is applied

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

- Aerodromes
- Water and sewerage
- Waste management

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

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

The following activity statements are for activities subject to the competitive code of conduct:

	Aerodrome \$'000	Water and sewerage \$'000	Waste management \$'000
2025			
Revenue for services provided to the Council	1,061	3,896	2,532
Less : Expenditure	(1,876)	(6,151)	(3,172)
Surplus/(deficit)	(816)	(2,255)	(640)
2024			
Revenue for services provided to the Council	1,237	3,555	1,721
Less : Expenditure	(1,742)	(5,595)	(2,515)
Surplus/(deficit)	(505)	(2,040)	(795)

Cook Shire Council
Notes to the Financial Statements
for the year ended 30 June 2025

Note 26. Transactions with related parties

(a) Transactions with key management personnel (KMP)

KMP includes the Mayor, Councillors, Council's Chief Executive Officer, Chief Operating Officer, Director Infrastructure and Chief Financial Officer. KMP were employed through an arm's length process.

The compensation paid to KMP comprises:

	2025	2024
	\$'000	\$'000
Short-term employee benefits	1,469	1,401
Post-employment benefits	164	151
Long-term benefits	17	17
Termination benefits	-	87
Total	1,650	1,656

Detailed remuneration disclosures are provided in the annual report.

(b) Transactions with other related parties

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

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

	2025	2024
	\$'000	\$'000
(i) Employee expenses for close family members of key management personnel	1,039	1,061

All close family members of key management personnel were employed through an arm's length process. They are paid in accordance with Council's Certified Agreement for the relevant job they perform.

(ii) Purchase of materials and services from entities controlled by key management personnel

2025	2024
\$'000	\$'000
116	1,080

The purchase/expense transactions recognised were on an arm's length basis and in accordance with Council procurement procedures and policies.

Council employs 177 full time equivalent (FTE) employees of which 8.75 FTE are close family members of a KMP. These staff occupy non-executive positions, and are employed under the same terms and conditions as other employees of Council. (2024: 171 FTE employees, 9.75 FTE close family members of KMP).

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

Most of the entities and people that are related parties of Council live and operate within Cook Shire Council local government area. Therefore, on a regular basis ordinary citizen transactions occur between Council and its related parties. Some examples include:

- payment of rates
- use of Cooktown swimming pool
- animal registration
- use of Library facilities

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

Cook Shire Council

General Purpose Financial Statements

for the year ended 30 June 2025

Management Certificate for the year ended 30 June 2025

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

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

- (i) the prescribed requirements of the *Local Government Act 2009* and *Local Government Regulation 2012* for the establishment and keeping of accounts have been complied with in all material respects; and
- (ii) the general purpose financial statements, as set out on pages 1 to 29, present a true and fair view, in accordance with Australian Accounting Standards, of the council's transactions for the financial year and financial position at the end of the year.



Mayor
Robyn Holmes

Date: 30 / 10 / 2025



Chief Executive Officer
Brian Joiner

Date: 30 / 10 / 2025

INDEPENDENT AUDITOR'S REPORT

To the councillors of Cook Shire Council

Report on the audit of the financial report

Opinion

I have audited the financial report of Cook Shire Council.

The financial report comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including material accounting policy information and the certificate given by the Mayor and Chief Executive Officer.

In my opinion, the financial report:

- a) gives a true and fair view of the council's financial position as at 30 June 2025, and of its financial performance for the year then ended; and
- b) complies with the *Local Government Act 2009*, the Local Government Regulation 2012 and Australian Accounting Standards.

Basis for opinion

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

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

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

Other information

The councillors are responsible for the other information.

The other information comprises the information included in the entity's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

At the date of this auditor's report, the available other information in Cook Shire Council's annual report for the year ended 30 June 2025 was the current year financial sustainability statement, current year financial sustainability statement - contextual ratios and unaudited long-term financial sustainability statement.

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

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

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

Responsibilities of the councillors for the financial report

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

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

Auditor's responsibilities for the audit of the financial report

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

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

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

This description forms part of my auditor's report.

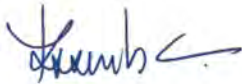
Report on other legal and regulatory requirements

In accordance with s. 40 of the *Auditor-General Act 2009*, for the year ended 30 June 2025:

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

Prescribed requirements scope

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



Sri Narasimhan
as delegate of the Auditor-General

31 October 2025

Queensland Audit Office
Brisbane

Cook Shire Council

Current Year Financial Sustainability Statement
for the year ended 30 June 2025

Measures of Financial Sustainability

Type	Measure	Target (Tier 6)	Council		Council Narrative
			Actual Current Year	5-Year Average	
Audited ratios					
Liquidity	Unrestricted Cash Expense Cover Ratio	Greater than 4 months	4.1	3.7	The ratio improved from last year, now meeting the target benchmark. Council is predominantly grant-funded and cash availability is highly dependent on timing of grant funding being received.
Asset Management	Asset Sustainability Ratio	Greater than 90%	20%	30%	The result is indicative of the limited resources that Council has available to renew assets due to lack of available unlied revenue.
	Asset Consumption Ratio	Greater than 60%	72%	70%	The result indicates that Council's assets are broadly being consumed in line with their estimated useful lives.
Debt Servicing Capacity	Leverage Ratio	0 - 3 times	0.09	2.9	Council is nearing full repayment of its outstanding loans and continues to maintain a conservative debt position, with minimal reliance on borrowings. Past performance is impacted by cash levels and timing of revenue and grant receipts.
Operating Performance	Operating Cash Ratio	Greater than 0%	14%	8%	The ratio improved from a deficit of -7% last year to a surplus of 14%. The turnaround reflects stronger operating performance supported by higher grant income, including the receipt of major grant revenue prior to 30 June.
	Operating Surplus Ratio	Contextual	1%	-9%	The ratio improved significantly from -27% last year to 1% this year. This reflects improved operating performance, supported by higher grant income, including the receipt of major grant revenue prior to 30 June, and disciplined expenditure management, resulting in positive operating cash flows.

Note 1 - Basis of Preparation

The current year financial sustainability statement is a special purpose statement prepared in accordance with the requirements of the Local Government Regulation 2012 and the Financial Management (Sustainability) Guideline 2025. The amounts used to calculate the reported measures are prepared on an accrual basis and are drawn from the council's audited general purpose financial statements for the year ended 30 June 2025.

Cook Shire Council

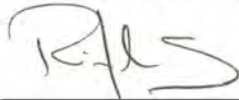
Current Year Financial Sustainability Statement

for the year ended 30 June 2025

Certificate of Accuracy for the year ended 30 June 2025

This current-year financial sustainability statement has been prepared pursuant to Section 178 of the *Local Government Regulation 2012* (the regulation).

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



Mayor
Robyn Holmes

Date: 30 / 10 / 2025



Chief Executive Officer
Brian Joiner

Date: 30 / 10 / 2025

INDEPENDENT AUDITOR'S REPORT

To the Councillors of Cook Shire Council

Report on the Current-Year Financial Sustainability Statement

Opinion

I have audited the accompanying current year financial sustainability statement of Cook Shire Council for the year ended 30 June 2025, comprising the statement, explanatory notes, and the certificate of accuracy given by the Mayor and the Chief Executive Officer.

In accordance with s.212 of the Local Government Regulation 2012, in my opinion, in all material respects, the current year financial sustainability statement of Cook Shire Council for the year ended 30 June 2025 has been accurately calculated.

Basis of opinion

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

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

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

Emphasis of matter – basis of accounting

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

Other Information

The councillors are responsible for the other information.

The other information comprises the information included in the entity's annual report for the year ended 30 June 2025, but does not include the financial sustainability statement and our auditor's report thereon.

At the date of this auditor's report, the available other information in Cook Shire Council's annual report for the year ended 30 June 2025 was the general-purpose financial statements, current-year financial sustainability statement - contextual ratios, and the unaudited long-term financial sustainability statement.

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

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

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

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

Responsibilities of the councillors for the current year financial sustainability statement

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

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

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

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

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

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

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



Sri Narasimhan
as delegate of the Auditor-General

31 October 2025
Queensland Audit Office
Brisbane

Cook Shire Council

Current Year Financial Sustainability Statement - Contextual Ratios for the year ended 30 June 2025

Type	Measure	Target (Tier 6)	Actual Current Year	5-Year Average Council	Council Narrative
Contextual ratios (unaudited)					
Financial Capacity	Council-Controlled Revenue	Contextual	10%	13%	Councils main source of revenue is grant-funding from the Queensland and Australian Governments.
	Population Growth*	Contextual	1%	1%	There is limited population growth in the Cook Shire local government area.

Note 1 - Basis of Preparation

The current year financial sustainability statement - contextual ratios is prepared in accordance with the requirements of the Local Government Regulation 2012 and the Financial Management (Sustainability) Guideline 2025. The amounts used to calculate the reported measures are prepared on an accrual basis and are drawn from the council's audited general purpose financial statements for the year ended 30 June 2025.

* Council used the Regional Population Growth data provided by the Australian Bureau of Statistics in the calculation of Council's Population Growth ratio.

Cook Shire Council

Current Year Financial Sustainability Statement - Contextual Ratios

for the year ended 30 June 2025

Certificate of Accuracy for the year ended 30 June 2025

This current-year financial sustainability statement has been prepared pursuant to Section 178 of the *Local Government Regulation 2012* (the regulation).

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



Mayor
Robyn Holmes

Date: 30 / 10 / 2025



Chief Executive Officer
Brian Joiner

Date: 30 / 10 / 2025

Cook Shire Council
Unaudited Long-Term Financial Sustainability Statement
for the year ended 30 June 2025
Measures of Financial Sustainability

Type	Measure	Target (Tier 6)	Actuals as at 30 June 2025	30 June 2026	30 June 2027	30 June 2028	30 June 2029	30 June 2030	30 June 2031	30 June 2032	30 June 2033	30 June 2034
Liquidity	Unrestricted Cash Expenses Cover Ratio	Greater than 4 months	4.1	5	4.5	4	4	3.9	3.8	4	3.7	3.6
Asset Management	Asset Sustainability Ratio	Greater than 80%	20%	44%	10%	11%	10%	9%	8%	9%	9%	8%
	Asset Consumption Ratio	Greater than 60%	72%	71%	70%	68%	68%	65%	63%	62%	60%	58%
Debt Servicing Capacity	Leverage Ratio	0 - 3 times	0.09	1.35	2.52	-0.49	-0.34	-0.32	-0.25	-0.20	-0.16	-0.13
Operating Performance	Operating Cash Ratio	Greater than 0%	14%	3%	1%	-3%	-5%	-4%	-5%	-6%	-6%	-7%
	Operating Surplus Ratio	Contextual	1%	-16%	-19%	-26%	-28%	-27%	-28%	-29%	-30%	-31%
Financial Capacity	Council-Controlled Revenue	Contextual	10%	14%	15%	18%	19%	19%	20%	20%	21%	21%
	Population Growth	Contextual	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%

Cook Shire Council Financial Management Strategy

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

Council aims to operate within a set of conservative guide-posts to ensure we are financially sustainable in the short, medium and long term. As part of our financial strategy, we have adopted six key financial performance indicators to guide our financial health. In addition to the financial indicators, we have the above sustainability indicators that have been set by the Department of Local Government. Water and Volunteers to help monitor the long-term sustainability of all councils across Queensland.

The table above summarises how we performed against set targets for the six key financial performance indicators established in our financial strategy. In summary, we achieved or bettered five of the financial targets, performing strongly in our ability to generate cash from day-to-day operations, meeting all financial commitments in the financial year, and keeping debt to conservative and manageable levels. This was achieved while maintaining community services and making ongoing investment in community infrastructure.

Cook Shire Council

Unaudited Long-Term Financial Sustainability Statement

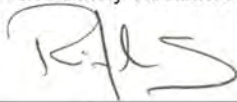
for the year ended 30 June 2025

Certificate of Accuracy

for the long-term financial sustainability statement prepared as at 30 June 2025

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

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



Mayor
Robyn Holmes

Date: 30 / 10 / 2025



Chief Executive Officer
Brian Joiner

Date: 30 / 10 / 2025

10 Furneaux Street Cooktown QLD 4895
PO Box 3, Cooktown QLD 4895
07 4082 0500
mail@cook.qld.gov.au

cook.qld.gov.au
cooktownandcapeyork.com

 [@cook.shire.council.qld](https://www.facebook.com/cook.shire.council.qld)
 [@cooktowntnq](https://www.instagram.com/cooktowntnq)
 [@cook-shire-council](https://www.linkedin.com/company/cook-shire-council)

