



CROSSRIVERRAIL

Annual Report
2017 - 2018



Our Ref: D2018/ 38824

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The Honourable Jackie Trad MP
Deputy Premier, Treasurer and Minister
for Aboriginal and Torres Strait Islander Partnerships
GPO Box 611
BRISBANE QLD 4001

Dear Deputy Premier,

Re: Letter of Compliance

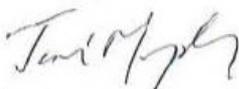
I am pleased to present the Annual Report 2017–2018 and financial statements for the Cross River Rail Delivery Authority.

I certify that this Annual Report complies with:

- The prescribed requirements of the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2009*;
- The detailed requirements set out in the Annual Report Requirements for Queensland Government agencies; and
- Section 72 of the *Cross River Rail Delivery Authority Act 2016*.

A checklist outlining the annual reporting requirements can be found in the Annual Report Requirements section of this report.

Yours sincerely



JIM MURPHY
Chairperson

ACCESSIBILITY

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Translating and Interpreting Assistance:



The Cross River Rail Delivery Authority is committed to providing accessible services to Queenslanders from all culturally and linguistically diverse backgrounds. If you have difficulty in understanding the Annual Report, you can contact us on 1800 010 875 between 9am and 5pm Monday to Friday (except for public holidays) and we will arrange an interpreter to effectively communicate the report to you.

This 2017-18 Annual Report provides information about Cross River Rail Delivery Authority financial and non-financial performance. It has been prepared in accordance with the *Financial Accountability Act 2009*, *Cross River Rail Delivery Authority Act 2016* and the Financial and Performance Management Standard 2009.

This report has been prepared for the Deputy Premier, Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships, to submit to Parliament.

It has also been prepared to meet the needs of relevant stakeholders.

Copies of this report are available in paper form and can be obtained from the Cross River Rail Delivery Authority.

Additional information about the Cross River Rail Delivery Authority is available online.

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Message from the Chair

I am pleased to present the Cross River Rail Delivery Authority's 2017-18 Annual Report.

The Cross River Rail (CRR) Project is the Queensland Government's highest priority infrastructure project.

Since 2016-17 the Delivery Authority has evolved steadily from an organisation responsible for planning a major project to one that has moved deliberately into the early stages of project delivery.

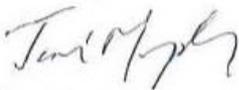
The procurement process for the two major packages of works began in August 2017 and shortlisted proponents were announced in February 2018.

The Delivery Authority has been working carefully with shortlisted project proponents in the interactive bid phase to respond to questions and prepare contracts. The Delivery Authority is also continuing to investigate geological conditions in the project corridor and to identify precinct development opportunities for new stations at The Gabba, Boggo Road, Roma Street and Albert Street.

Following the evaluation process, contracts will be awarded to the successful bidders for the Rail, Integration and Systems (RIS) and Tunnel, Stations and Development (TSD) major packages of works.

As the CRR Project progresses it will be one of Queensland's most important job generating projects.

The CRR Project will support employment and economic growth during construction by creating an average of 1,500 jobs for each year of construction and up to 3,500 jobs in the most intensive year. It will also provide new career pathways for young Queenslanders by supporting apprenticeships and training opportunities.



Jim Murphy
Chairperson

Message from the Chief Executive Officer

I am pleased to present the Delivery Authority's 2017-18 Annual Report.

As Chief Executive Officer it has been my role to oversee the daily work of the Delivery Authority and to ensure all aspects of the project are professionally planned, initiated and delivered.

In 2017-18 the Delivery Authority has:

- made significant progress on its early works – completing demolition of the Goprint Building and issuing tenders to demolish the Landcentre and old South Brisbane Hospital sites;
- commenced ongoing geotechnical works in the project corridor;
- received Expressions of Interest, and commenced the detailed interactive tender, contract preparation and evaluation processes for the major packages of works; and
- continued to refine governance, business, and management policies and processes.

The CRR Project is also a major catalyst for broader economic activity. The project will be a critical public transport infrastructure project which will improve South East Queensland's (SEQ's) quality of life, promote ongoing economic growth, generate thousands of jobs and activate urban development and renewal across the SEQ region.

With the CRR Project, the precincts at Boggo Road, Woolloongabba, Albert Street, Roma Street, and Exhibition will be significantly revitalised, helping Brisbane continue to evolve as a world-class city.

Over the next 12 months the CRR Project will move further into the delivery phase, with the contract award for the RIS and TSD major packages of works.

I am looking forward to continuing to lead the CRR Project over the next 12 months.



Graeme Newton
Chief Executive Officer
Cross River Rail Delivery Authority

OVERVIEW

About Cross River Rail Delivery Authority – Role and Main Functions

On 14 April 2017 the Delivery Authority commenced as an independent statutory body under the *Cross River Rail Delivery Authority Act 2016* (CRRDA Act).

The 2017-18 Annual Report covers the reporting period from 1 July 2017 to 30 June 2018.

The Delivery Authority's primary role is to plan, carry out, promote or coordinate activities to facilitate economic development and development for community purposes, in a CRR Priority Development Area (PDA), and to facilitate the efficient delivery of the CRR Project and related projects.

The Delivery Authority works closely with state government partners to deliver value for money and best practice expenditure and acquittal of government infrastructure funds.

The Delivery Authority also has functions to:

- Identify opportunities and options for facilitating economic development, and development for community purposes, in a CRR PDA;
- Identify and consult with relevant entities about options for funding development; and
- Give advice and recommendations on its roles to the Minister and relevant entities.

All the functions and powers of the Delivery Authority are set out in the CRRDA Act.

Stations and precincts

The CRR Project will be more than just a rail project. Part of the CRR Project will be ensuring the precincts at Boggo Road, Woolloongabba, Albert Street, Roma Street, and Exhibition will be significantly revitalised, helping Brisbane continue to evolve as a world-class city.

Each of the CRR Project's high-capacity stations will generate unique opportunities for urban renewal, economic development, the revitalisation of inner-city precincts and the creation of new economic and employment opportunities.

The Queensland Government has committed \$5 million to prepare a Brisbane Live Business Case, to investigate the potential to build a new world class sports and entertainment precinct at the Roma Street precinct, in conjunction with the necessary Roma Street station upgrades.

The delivery of the CRR Project means several precincts will benefit from significant revitalisation, and Brisbane will continue to evolve as a world-class city with a modern integrated public transport system.

In addition to the core activities, during the election of 2017, the Queensland Government committed the Delivery Authority to plan for three new Gold Coast train stations (proposed for Pimpama, Helensvale North and Worongary/Merrimac) to be delivered after completion of the CRR Project.

The Delivery Authority is working with the Department of Transport and Main Roads (DTMR) to scope planning, undertake demand modelling and develop high-level concept designs for the three new Gold Coast stations. Improving public transport is considered critical for the Gold Coast, with its population expected to grow by up to 300,000 people between 2016 and 2036.



STRATEGIC OBJECTIVES

The Delivery Authority's first Strategic Plan 2017-2021 (Strategic Plan) was developed in 2017. The Strategic Plan confirms the Delivery Authority's objectives to:

- Deliver and facilitate transformational transport infrastructure development;
- Optimise economic and social development opportunities; and
- Operate commercially while maintaining strong relationships across sectors and agencies.

The Delivery Authority promotes and supports the government's objectives by:

- Creating jobs in a strong economy;
- Increasing private sector investment; and
- Engaging more young Queenslanders in education, training and work.

The Queensland State Infrastructure Plan, Part B: Program – 2018 Update (QSIP Update) acknowledges the CRR Project as Queensland's number one infrastructure project.

The QSIP Update acknowledges CRR as a key gap in the South East Queensland rail network, and confirms the project will free up bottlenecks, increase capacity and ease road and rail congestion.

Project Progress and performance

The Delivery Authority's activities are delivered against a project schedule. All activities relate to specific project milestones, which vary from year to year.

Key activities for 2017-18 included:

- Continuing early and enabling works and geotechnical site investigations;
- Commencing procurement of land;
- Commencing procurement of the major packages of works;
- Continuing to identify and deliver economic and social development opportunities;
- Continuing to develop in-house processes and expertise to support Delivery Authority functions; and
- Facilitating project planning and precinct development and urban renewal opportunities and working towards establishment of the PDAs.

QUEENSLAND GOVERNMENT OBJECTIVES FOR THE COMMUNITY

The *Financial Accountability Act 2009* (Qld) (FAA) (section 10) requires that from time to time the Queensland Government must prepare and table a statement of the government's broad objectives for the community.

Since 2017 the Honourable Anastacia Palaszczuk MP, Premier and Minister for Trade, has issued a new statement, 'Our Future State Advancing Queensland's priorities'. This document sets out the Queensland Government's core objectives for the community, as follows:

- Create jobs in a strong economy;
- Give all our children a great start;
- Keep Queenslanders healthy;
- Keep communities safe;
- Protect the Great Barrier Reef; and
- Be a responsive government.

Key benefits of the CRR Project will include reducing traffic congestion, creating an average of 1,500 jobs for five years during construction, and activating new economic opportunities and precincts in an expanded Brisbane CBD.

These outcomes will contribute to the objective to 'Create jobs in a strong economy' by:

- creating direct employment;
- stimulating investment in and around the station precincts; and
- engaging 450 new apprentices and trainees during project delivery.

The outcomes will also contribute to the objective to 'Be a responsive government' by making Queensland Government services easier to use (i.e. public transport, health, accessibility across the region).

2017-18 KEY ACHIEVEMENTS

1. Transforming the Delivery Authority from a planning to delivery agency

On 14 April 2017, the Delivery Authority commenced operations under the CRRDA Act.

Following the Queensland Government's announcement in June 2017 that it would fully fund the CRR Project, the Delivery Authority has continued to evolve steadily from project planning into a delivery oriented organisation.

The Delivery Authority carefully identified the major packages of works, briefed industry, sought expressions of interest, shortlisted project consortia and worked deliberately through the detailed interactive bid phases towards bid evaluation, and contract award for the major packages of works.

During this time the Board appointed Mr Graeme Newton as the Delivery Authority's Chief Executive Officer (CEO) on 18 September 2017, after he acted as Head of Authority from 13 June 2017.

In 2017-18 senior executives were also appointed to the roles of:

- Chief Financial Officer;
- Project Director;
- General Manager, Strategy, Communications and Engagement;
- General Manager, Precincts Delivery; and
- General Manager, Planning and Economic Development.

2. Expressions of Interest and Requests for Proposal

On 20 February 2018 the Queensland Government announced the shortlisted consortia for the major packages of works to deliver the CRR Project.

The announcement followed an industry briefing in August 2017, and the opening of Expressions of Interest in September 2017.

The announcement of shortlisted proponents followed a comprehensive evaluation of Expressions of Interest for the TSD public-private partnership and the RIS alliance major packages of works.

Shortlisted consortia have since been preparing detailed bids that demonstrate innovation and offer Queenslanders the highest possible value for money. The Delivery Authority has been working closely with shortlisted consortia throughout the interactive bid process, to share information and refine the scope of the bid proposals.

Once the assessment process is complete, the successful consortia will be identified and engaged to build the project under the two major packages of works. The short-listed consortia for the major packages of works include a strong field of national and multinational companies as follows.

TSD public-private partnership consortia shortlist:

- *Pulse* – CIMIC Group-led consortium, including Pacific Partnerships, CPB Contractors, UGL, BAM, Ghella and DIF.
- *Qonnect* - QIC, Capella Capital, Lendlease and John Holland.
- *CentriQ Partnerships* - Plenary Group, ACCIONA, GS Engineering & Construction, Salini Impregilo and Spotless Group.

RIS alliance shortlist:

- *River City Alliance* - Laing O'Rourke Australia Construction Pty Limited, GHD Pty Ltd, Aurecon Australasia Pty Ltd, SYSTRA Scott Lister Australia Pty Ltd.
- *Unity Alliance* - CPB Contractors Pty Limited, UGL Engineering Pty Limited, Jacobs Group (Australia) Pty Ltd, AECOM Australia Pty Ltd.

3. Early Works

Demolition of Goprint Site

The Delivery Authority completed demolition of the former Goprint site to make way for a new Woolloongabba Station. The demolition was carried out by local company Caylamax.

Over 10,570 tonnes of material was removed from the site, and approximately 97 percent of this material was salvaged, meaning 10,288 tonnes of steel, iron, scrap metal, concrete and other building waste was recycled rather than being used as landfill.

The Woolloongabba site will become the engine room of the CRR Project, hosting the Tunnel Boring Machines which will dig the tunnel. As such, securing site access has been a priority.

4. Geotechnical Works

The Delivery Authority commenced geotechnical investigations in 2017-18 and these works are continuing in 2018-19.

The results of these investigations have been used to inform consortia preparing bids for the project.

5. Commencement of Formal Land Acquisition Process

In 2017-18 the Delivery Authority commenced the formal acquisition of land under both the CRRDA Act and the *Acquisition of Land Act 1967*.

The Delivery Authority acquired its first properties on 29 June 2018, and more properties will be acquired in 2018-19.

KEY PRIORITIES 2018-19

In 2018-19 the Delivery Authority will finalise early works and major procurements for the CRR Project.

Key activities to be undertaken in 2018-19 include:

- Finalising early and enabling works and demolitions;
- Ongoing acquisition of land;
- Ongoing geotechnical investigations;
- Finalising evaluation of major packages of works and awarding contracts;
- Continuing to identify opportunities for economic and social development through precinct planning, and development of the Brisbane Live Business Case; and
- Delivering on the Queensland Government's election commitment to deliver three new Gold Coast train stations proposed for Pimpama, Helensvale North and Worongary/Merrimac, by working with DTMR to scope the planning, undertake passenger demand modelling and develop high-level concept designs for three new stations to serve the Gold Coast's growing population, and ease congestion on key arterial roads, including the M1.

AGENCY SERVICE AREAS AND SERVICE STANDARDS

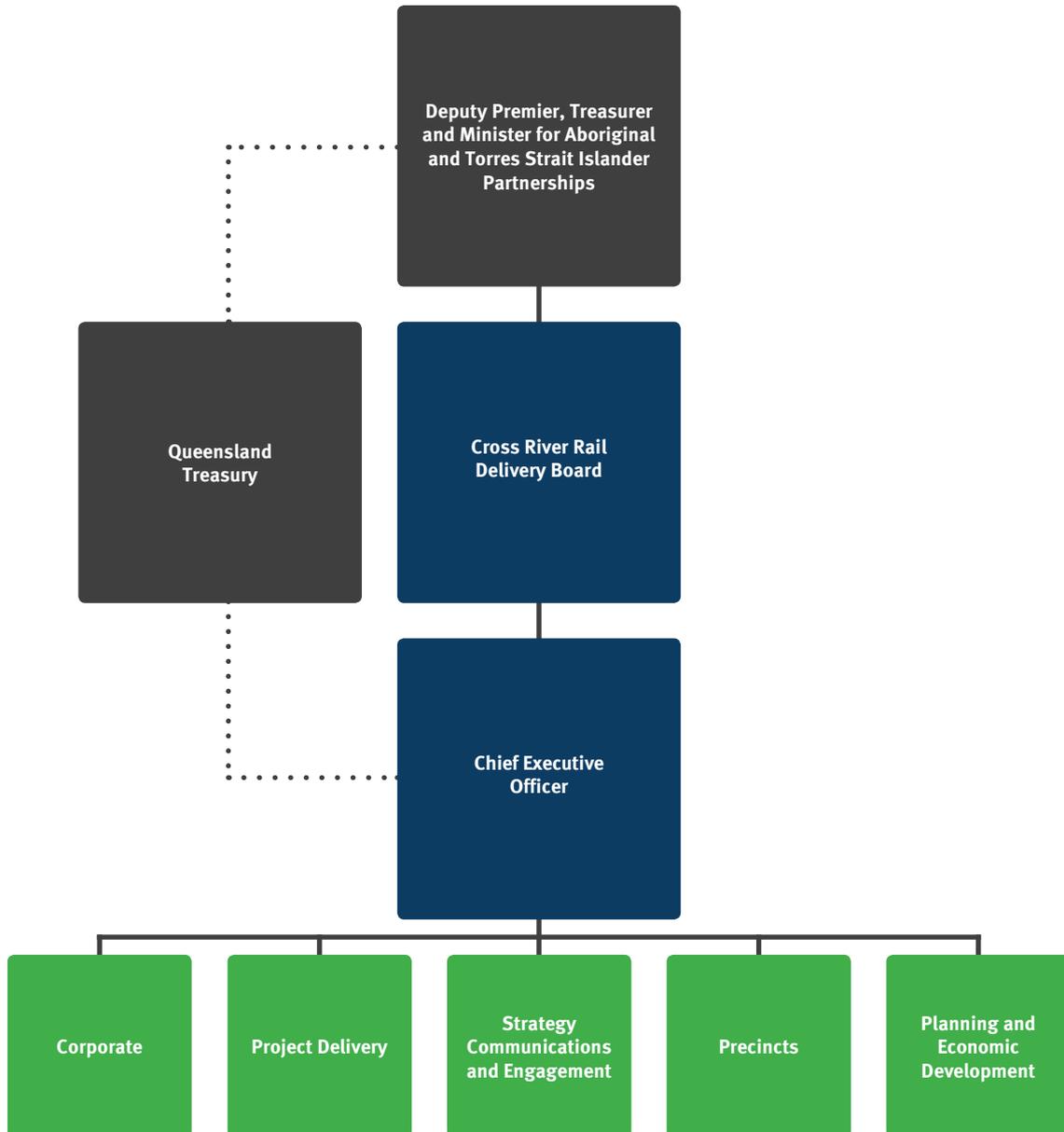
The Delivery Authority's objectives are to:

- Deliver and facilitate transformational transport infrastructure development;
- Optimise economic and social development opportunities; and
- Operate commercially while maintaining strong relationships across sectors and agencies.



GOVERNANCE MANAGEMENT AND STRUCTURE

The Delivery Authority is structured to support the efficient and focused delivery of the Cross River Rail project.



STAFFING

The Delivery Authority engages employees directly and may also engage officers on secondment and interchange from other Queensland Government entities under the CRRDA Act.

The Delivery Authority encourages work/life balance and offers employees options to work part-time, job-share and to work flexible hours.

The number of employees (including full-time employees and part-time) measured on a full-time equivalent (FTE) basis was 65.6 as at 30 June 2018.

Early Retirement, Redundancy and Retrenchment

The Delivery Authority has had no retrenchments and no voluntary redundancies for the reporting period 1 July 2017 to 30 June 2018.

Employee Performance Management Framework

The Delivery Authority's performance management framework is aligned to the Queensland Government's whole-of-government policies, procedures, directives and standards.

Health, Safety and Wellness

The Delivery Authority has developed appropriate training and induction processes to ensure all staff are trained in the identification and rectification of hazards, incidents and in compliance with the *Work Health and Safety Act 2011*.

People and Performance Committee

The Board has established a People and Performance Committee to:

- Advise on the Board's People and Performance Strategies to ensure the Delivery Authority functions effectively and in accordance with the Board's goals; and
- Advise on global and national trends which may impact strategy effectiveness, and the Delivery Authority's obligations under the CRRDA Act.

The Committee's specific duties include:

- Confirming People and Performance Plans and Policies are aligned to the Delivery Authority's corporate strategies, policies and goals;
- Monitoring the effectiveness of Plans and Policies through use of appropriate Key Performance Indicators (including diversity and inclusivity outcomes);
- Contributing positively to the Delivery Authority's culture; and
- Making recommendations to the Board.

The Delivery Authority supports the principles underlying equal employment opportunities and actively ensures that its work environment adheres to the principles of anti-discrimination and the avoidance of sexual harassment and bullying.

To the extent practicable, the Delivery Authority supports part-time work and flexible working hours and a healthy work-life balance.



BOARD

The Delivery Authority Board's responsibilities are set out in the CRRDA Act. The Board's functions are to:

- Ensure the proper, efficient and effective performance of the Delivery Authority's functions;
- Decide the objectives, strategies and policies to be followed by the Delivery Authority;
- Ensure that the Delivery Authority complies with its strategic plan, and operational plan, under the FAA for a financial year;
- Report to the Minister about the performance of the Delivery Authority's functions; and
- Another function given to the board under the Act.

As at 30 June 2018, the Board was comprised of three permanent members, and five appointed members.

Permanent members include:

- Mr Jim Murphy, Under Treasurer, Queensland Treasury (Chairperson);
- Mr Dave Stewart, Director-General, Department of the Premier and Cabinet; and
- Mr Neil Scales OBE, Director-General, DTMR.

Appointed members include:

- The Honourable Paul Lucas (Deputy Chairperson);
- Emeritus Professor Mary O'Kane AC;
- Ms Lucy Snelling;
- Mr John Lee; and
- Mr John McEvoy.

Former Board Members

Mr Frankie Carroll was the former Chairperson of the Board (ex officio as the Director-General of the former Department of Infrastructure, Local Government and Planning) from 14 April 2017 until 12 December 2017. Mr Mike Mrdak was a Board member until 17 August 2017.



Board Meetings and Attendance

There were eleven (11) Ordinary Board Meetings between 1 July 2017 and 30 June 2018. Attendance is outlined below.

Board Member	Held	Attended
Mr Jim Murphy (Member from 14 Apr 2017; Chairperson and Member – from 12 Dec 2017)	11	10
Hon Paul Lucas (Deputy Chairperson)	11	11
Emeritus Professor Mary O’Kane AC	11	11
Ms Lucy Snelling	11	11
Mr John Lee	11	9
Mr Dave Stewart	11	8
Mr Neil Scales OBE	11	7
Mr John McEvoy	11	11
Mr Frankie Carroll (former Chairperson and Member) (14 April 2017 to 12 December 2017)	4	4
Mr Mike Mrdak (Member until 17 August 2017)	1	0



BOARD MEMBERS

MR JIM MURPHY



Chairperson - Appointed 12 December 2017

Board Member - Appointed 14 April 2017

Under Treasurer, Queensland

Mr Jim Murphy commenced as Queensland's Under Treasurer on 1 June 2015. Mr Murphy was formerly a senior executive with the ANZ Bank and is regarded as an outstanding senior policy executive and respected government leader.

Before his role with the ANZ Bank, Mr Murphy was Deputy Secretary in the Federal Treasury for more than a decade and held senior executive positions in the Commonwealth Departments of Treasury, Attorney-General and Finance.

His distinguished career also includes a role as an advisor with the International Monetary Fund in Washington DC, and he worked as the Chief of Staff in the Office of the Prime Minister. Mr Murphy was awarded a Public Service Medal for his strategic economic advice that formed the Federal Government's response to the global financial crisis.

THE HONOURABLE PAUL LUCAS

FAICD, B.Econ, LL.B., M.B.A., M.U.R.P., Prof. Cert. Arb.



FAICD, B.Econ, LL.B., M.B.A., M.U.R.P., Prof. Cert. Arb.

Deputy Chairperson – Appointed 14 April 2017

Chairperson - Finance Audit and Risk Committee

Member - People and Performance Committee

The Honourable Paul Lucas is a Solicitor by profession and was Queensland's Deputy Premier for four years, and a Minister for 11 years in portfolios including Infrastructure and Planning, Transport and Main Roads, Local Government, Energy, Health and Attorney-General.

Mr Lucas was involved in many SEQ transport infrastructure projects including the Springfield Line, Varsity Lakes Extension, Salisbury-Kuraby Duplication, the Inner-Northern, Northern, Boggo Road and Eastern Busways, Tugun Bypass, AirportLink and Gateway Upgrade. He was also Minister responsible for managing federal and local government relationships on many of these projects.

His current and previous Board positions include Aircservices Australia, Powerlink, Institute for Urban Indigenous Health, and Australian College of Optometry.

Mr Lucas lectures at a postgraduate level in Strategic Metropolitan, Transport and Infrastructure Planning. He provides international Department of Foreign Affairs and Trade funded training in PPPs, governance, and anti-corruption with University of Queensland International Development, where he is an Infrastructure, Governance and Public Policy consultant. He has delivery experience in Indonesia, Vietnam, Thailand, Papua New Guinea, Pakistan, Nepal and Sub-Saharan Africa.



EMERITUS PROFESSOR MARY O’KANE AC



Board Member – Appointed 14 April 2017
Member – Finance Audit and Risk Committee
Member – People and Performance Committee
Chair of the Independent Planning Commission of New South Wales

Professor Mary O’Kane is the Chair of the Independent Planning Commission of New South Wales, a company director, and Executive Chairman of O’Kane Associates, a company advising governments and the private sector on innovation, research, education and development. She was New South Wales Chief Scientist and Engineer from 2008-2018 and Vice-Chancellor of the University of Adelaide from 1996- 2001.

Professor O’Kane has served on several boards and committees especially related to research, engineering, ICT and energy. She is currently chair of the boards of two Cooperative Research Centres and is on the boards of two more. She is also Chair of Institute of Marine and Antarctic Studies at the University of Tasmania.

She was Chair of the Australian Centre for Renewable Energy, a Director of FH Faulding and Co Ltd and was a Member of the Australian Research Council, the Cooperative Research Centres Committee and the Boards of the CSIRO and NICTA.

Professor O’Kane is a Fellow of the Australian Academy of Technological Sciences and Engineering and an Honorary Fellow of Engineers Australia

MS LUCY SNELLING



Board Member – Appointed 14 April 2017
Member – Finance Audit and Risk Committee

Ms Lucy Snelling has Board and governance, as well as legal, government and management experience. She is Chief Executive Officer at State Gas Limited, a consultant with HopgoodGanim Lawyers and runs her own resources and energy commercial consultancy. She is an experienced leader with a strong legal and commercial background, strategic management skills and specialist expertise in resources and energy and transport infrastructure projects.

Ms Snelling co-founded the Infrastructure Association of Queensland, serving as Secretary, and subsequently President. Her previous roles include acting as State’s Representative on the AirTrain Citylink project, and oversight of Stage 1 of the Springfield Road and Rail Corridor. While Partner of a Brisbane law firm, she worked on major gas pipeline, rail, and other infrastructure development projects, as well as ongoing operational issues. In addition, she has facilitated commercial development projects at and in conjunction with rail transport to maximise urban planning and infrastructure outcomes, including across a range of transport oriented developments.

MR JOHN LEE



Board Member – Appointed 14 April 2017
Chairperson – People and Performance Committee

Mr John Lee is the Chief Executive Officer of Australian Sailing, Chair of ACU EAPP Advisory Committee, and Director of Zenergy Health and Wellbeing Pty Ltd. He has held senior positions at State Government level including Director- General of the Department of Premiers and Cabinet, Commerce and Transport for NSW from 2003-2010. Mr Lee was previously the chief executive officer of the Australian Tourism and Transport Forum, a national advocacy organisation for improved public transport and visitor economy infrastructure.

Mr Lee has extensive experience in both operations and planning of heavy rail and transport solutions. Early in his career, Mr Lee worked as General Manager of CityRail in the lead up to the 2000 Olympics in Sydney. He also played a pivotal role in the planning and construction of many rail projects on the CityRail network. He has extensive experience in governance having served on multiple State Government committees and is a former Australian Sports Commissioner.

MR DAVE STEWART



Board Member – Appointed 14 April 2017
Member – Finance Audit and Risk Committee
Director-General, Department of the Premier and Cabinet (DPC)

Mr Dave Stewart is the Director-General of the Department of the Premier and Cabinet and a Member of the Building Queensland Board, Trade and Investment Queensland Board, Great Barrier Reef Marine Park Authority and Council of Australian Governments (COAG) Senior Officials. Mr Stewart is an accomplished civil engineer and an advocate for regional and remote communities.



MR NEIL SCALES OBE



Board Member – Appointed 14 April 2017

Member – People and Performance Committee

Director-General, DTMR

Appointed as Director-General, Department of Transport and Main Roads in March 2013, Mr Scales previously led Queensland's public transport network as CEO of TransLink. Prior to joining TransLink, Mr Scales was the Chief Executive and Director-General of Merseytravel, the transport authority for Merseyside in the north of England.

In this role, he was responsible for some 200 million passenger journeys per year by train, bus, ferries and through the two Mersey Tunnels. Along with over 40 years of experience in the transport industry, Mr Scales received an Officer of the Most Excellent Order of the British Empire (OBE) for services to public transport.

He was also awarded an honorary Fellowship from Liverpool John Moores University in 2011 for his services in the region. Mr Scales was appointed as a Commissioner with the National Transport Commission (NTC) in September 2014 and was appointed to the Roads Australia Board in November 2014.

In 2015, he was the Queensland Public Sector's CEO champion against domestic violence by participating in an initiative called the Australia's CEO Challenge Race. He continues this important role in 2017. This annual drive sees business leaders raise awareness and funds for those affected by domestic violence.

MR JOHN MCEVOY



Board Member – Appointed 1 June 2017

Mr John McEvoy has 35 years' experience in the mobilisation and successful delivery of major infrastructure programs and megaprojects in Australia and internationally.

In the past 15 years, Mr McEvoy has focused on adapting proven investment governance practices to plan and deliver major economic, social and environmental infrastructure in the Rail, Road, Ports, Energy, Water, Health, Justice and Civic sectors. He is regarded as an innovative strategist and problem solver, with valued skills in the development of business cases to secure funding for major projects and in the subsequent crafting of commercial public-private partnerships and other project delivery models.

In Queensland, Mr McEvoy has extensive experience in the mobilisation and delivery of major projects totalling over \$30 billion, including the post-2011 floods Transport Network Reconstruction Program, Brisbane's Clem7 tunnel and Inner City Bypass, Gold Coast Light Rail, Lady Cilento Hospital, South Bank and the Brisbane Convention Centre.

Mr McEvoy has a Bachelor of Engineering, Civil (Hons) and has participated in best practice leadership studies at Harvard Business School, the Kennedy School of Government and Melbourne Business School. He is also a past chair of the Infrastructure Association of Queensland, and a Graduate of the Australian Institute of Company Directors.

CHIEF EXECUTIVE OFFICER

MR GRAEME NEWTON



Appointed Chief Executive Officer (CEO) on 18 September 2017

Mr Graeme Newton has more than 25 years' experience in infrastructure delivery and has led high profile, complex infrastructure projects, taking a strategic and delivery-oriented approach.

Mr Newton has extensive experience working on major infrastructure projects and possesses key strengths in strategy, transformation and building high performing teams.

Over the past 15 years Mr Newton has led large-scale, complex infrastructure projects and has been responsible for overseeing billions of dollars' worth of project delivery.

He has worked in high profile infrastructure leadership roles, including:

- Director-General, Department of Infrastructure and Planning;
- Coordinator-General under the State Development and Public Works Organisation Act 1971 (Qld);
- Appointment by the Premier of Queensland as first chief executive officer of the Queensland Reconstruction Authority in 2011; and
- Recipient of the Queensland University of Technology's Outstanding Alumni Award (Science and Engineering).

PUBLIC SECTOR ETHICS ACT 1994

The Delivery Authority has developed and implemented a Code of Conduct (the Code) which is aligned to the principles and values outlined in the *Public Sector Ethics Act 1994*.

The Code provides staff with a framework to ensure the Delivery Authority's high professional standards are maintained. The Code of Conduct has been provided to staff and is included in the online onboarding process for new staff.

RISK AND ACCOUNTABILITY

Audit, Finance and Risk Committee

The Delivery Authority's Audit, Finance and Risk Committee (AFRC) was established on 14 June 2017. The AFRC's first meeting was held on 28 July 2017. Nine (9) meetings were held in 2017-18.

The AFRC provides assurance and assistance to the Board on the risk, control, financial and compliance frameworks in accordance with the *Auditor-General Act 2009*, *FAA*, *Statutory Bodies Financial Arrangements Act 1982*, and relevant regulations and standards.

Internal Audit

The Delivery Authority has established strong internal audit policies and processes and adheres to whole of government and Queensland Treasury policies and processes in relation to financial accountability. The Delivery Authority has appointed an internal auditor and established a rigorous internal assurance program, which was approved by the Board through the AFRC.

A robust internal assurance program for 2018-19 has also been approved by the AFRC to ensure the Delivery Authority will continue to comply with Queensland public sector audit and accountability requirements and to satisfy the requirements of the Queensland Audit Office.

External Scrutiny

During the 2017-18 financial year, no external audits or reviews were conducted of the Delivery Authority other than the annual audit of financial statements, conducted following the end of the financial year, and the Queensland Government's Gateway Review (Assurance) program (Gate 2).

The Queensland Government's Gateway Review process allows for the CRR Project's progress and quality to be assessed through a series of gateway reviews led by independent reviewers. The reviews help ensure the CRR Project (and associated investment) meets strategic objectives and achieves value for money. The Queensland Government has endorsed the use of Gateway for major infrastructure programs and projects.

Information Systems and Record Keeping

During the reporting period the Delivery Authority transitioned from the use of the Department of Infrastructure, Local Government and Planning's electronic records management system to its own internal systems. As the Delivery Authority is now established, it continues to ensure records continue to be maintained in accordance with applicable standards.

FINANCIAL PERFORMANCE SUMMARY

The financial statements included in this Annual Report provide specific information about the Delivery Authority's activities for the year ended 30 June 2018 and its financial position at the end of that period.

Operating Result

The Delivery Authority's operating result for 2017-18 was a loss of \$274 thousand.

This was a result of a total income of \$10.006 million and expenditure of \$10.280 million, comprised mainly of expenses on employees and supplies and services.

Revenues

Revenue predominantly relates to funding from Queensland Treasury for non-capital operations of the Delivery Authority. All revenue came in the form of Queensland Government grants. Total revenue for 2017-18 was \$10 million.

Expenses

Expenses predominantly relate to employee expenses and supplies and services expenses.

Assets

Assets includes project costs that are capitalised and included in property, plant and equipment as capital work in progress to the extent they are directly attributable to the construction of the infrastructure assets. There is also GST refundable from the Australian Taxation Office included within Assets.

Liabilities

Liabilities mainly relate to creditors, accrued employee benefits and other payables including land settlement costs associated with the project.

Equity

Equity included \$129 million of non-appropriated funding received from Queensland Treasury for the Delivery Authority to use on capital related project costs.

Cross River Rail Delivery Authority

ABN 21 542 690 798

Financial Statements

For the year ended 30 June 2018

CROSS RIVER RAIL DELIVERY AUTHORITY

Financial Statements

For the year ended 30 June 2018

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CROSS RIVER RAIL DELIVERY AUTHORITY

Statement of Comprehensive Income

For the year ended 30 June 2018

		2018	14 April 2017 to 30 June 2017
	Note	\$'000	\$'000
Income from operations			
Grants revenue	2	10,000	14,092
Other revenue		6	-
Total income from operations		10,006	14,092
Expenses from operations			
Employee expenses	3	2,871	349
Supplies and services	5	7,340	5,378
Depreciation	9	19	-
Other expenses	6	50	29
Total expenses from operations		10,280	5,756
Operating result from operations		(274)	8,336
Total comprehensive income		(274)	8,336

The accompanying notes form part of these statements.

CROSS RIVER RAIL DELIVERY AUTHORITY

Statement of Financial Position

As at 30 June 2018

	Note	2018 \$'000	14 April 2017 to 30 June 2017 \$'000
Current assets			
Cash and cash equivalents	7	42,525	14,041
Receivables	8	1,093	62
Other current assets		170	-
Total current assets		43,788	14,103
Non-current assets			
Property, plant and equipment	9	128,032	3,665
Total non-current assets		128,032	3,665
Total assets		171,820	17,768
Current liabilities			
Payables	10	33,723	8,930
Accrued employee benefits	11	1,000	502
Other current liabilities		35	-
Total current liabilities		34,758	9,432
Non-current liabilities			
Total non-current liabilities		-	-
Total liabilities		34,758	9,432
Net assets		137,062	8,336
Equity			
Accumulated surplus		8,062	8,336
Non-appropriated equity	12	129,000	-
Total equity		137,062	8,336

The accompanying notes form part of these statements.

CROSS RIVER RAIL DELIVERY AUTHORITY

Statement of Changes in Equity For the year ended 30 June 2018

		2018	14 April 2017 to 30 June 2017
	Note	\$'000	\$'000
Opening balance 1 July		8,336	-
Operating result from continuing operations		(274)	8,336
Non-appropriated equity	12	129,000	-
Closing balance at 30 June		137,062	8,336

The accompanying notes form part of these statements.

CROSS RIVER RAIL DELIVERY AUTHORITY

Statement of Cash Flows

For the year ended 30 June 2018

	Note	2018 \$'000	14 April 2017 to 30 June 2017 \$'000
Cash flows from operating activities			
<i>Inflows:</i>			
Grants		10,000	14,092
Other income		6	-
GST input tax credits from ATO		7,171	-
<i>Outflows:</i>			
Employee expenses		(3,071)	(51)
Supplies and services		(12,132)	-
GST paid to suppliers		(7,741)	-
Net cash provided by/(used in) operating activities		(5,767)	14,041
Cash flows from investing activities			
<i>Outflows:</i>			
Payments for property, plant and equipment		(94,749)	-
Net cash provided by/(used in) investing activities		(94,749)	-
Cash flows from financing activities			
<i>Inflows:</i>			
Equity injections		129,000	-
Net cash provided by/(used in) financing activities		129,000	-
Net increase / (decrease) in cash and cash equivalents		28,484	14,041
Cash and cash equivalents at beginning of reporting period		14,041	-
Cash and cash equivalents at end of reporting period	7	42,525	14,041
Reconciliation of operating surplus to net cash flow from operating activities			
Operating surplus		(274)	8,336
<i>Adjustments for non-cash items</i>			
Depreciation expense		19	-
<i>Changes in assets and liabilities:</i>			
Change in receivables		(998)	(62)
Change in payables [#]		(4,214)	5,265
Changes in prepayments/other		39	-
Change in accrued employee benefits		(339)	502
Net cash provided by/(used in) operating activities		(5,767)	14,041

[#]There are property, plant and equipment additions in payables of \$3.665m as at 30 June 2017.

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to the Financial Statements

For the year ended 30 June 2018

Note 1:	Basis of Financial Statement Preparation
Note 2:	Grant revenue
Note 3:	Employee expenses
Note 4:	Key management personnel and remuneration
Note 5:	Supplies and services
Note 6:	Other expenses
Note 7:	Cash and cash equivalents
Note 8:	Receivables
Note 9:	Property, plant and equipment
Note 10:	Payables
Note 11:	Accrued employee benefits
Note 12:	Equity
Note 13:	Commitments for expenditure
Note 14:	Related parties
Note 15:	Events after the end of the reporting period
Note 16:	Other Information
Note 17:	Budget vs actual comparison

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

1. Basis of Financial Statement Preparation

(a) General Information

These financial statements cover the Cross River Rail Delivery Authority (the Delivery Authority).

The Delivery Authority was established under the *Cross River Rail Delivery Authority Act 2016* on 14 April 2017.

The head office and principal place of business of the Delivery Authority is 123 Albert Street, Brisbane QLD 4000.

(b) Compliance with prescribed requirements and basis of accounting

The financial statements have been prepared in compliance with the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2009*.

The Delivery Authority is a not-for-profit entity and these general purpose financial statements are prepared on an accrual basis (except for the Statement of Cash Flows which is prepared on a cash basis) in accordance with Australian Accounting Standards and Interpretations applicable to not-for-profit entities.

The historical cost convention is used unless otherwise stated.

New accounting standards early adopted and/or applied for the first time in these financial statements are outlined in Note 1(e).

(c) Presentation

Currency and Rounding

Amounts included in the financial statements are in Australian dollars and have been rounded to the nearest \$1,000 unless disclosure of the full amount is specifically required.

Comparatives

The Delivery Authority was established on 14 April 2017 as such, comparatives represent balances for the period 14 April 2017 to 30 June 2017.

Current/Non-Current Classification

Assets and liabilities are classified as either 'current' or 'non-current' in the Statement of Financial Position and associated notes.

Assets are classified as 'current' where their carrying amount is expected to be realised within 12 months after the reporting date. Liabilities are classified as 'current' when they are due to be settled within 12 months after the reporting date, or the Delivery Authority does not have an unconditional right to defer settlement to beyond 12 months after the reporting date.

All other assets and liabilities are classified as non-current.

(d) Authorisation of Financial Statements for Issue

The financial statements are authorised for issue by the Chairperson and Chief Executive Officer at the date of signing the Management Certificate.

(e) New and revised accounting standards

No Australian Accounting Standards have been early adopted for 2017-18.



CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

1. Basis of Financial Statement Preparation (cont'd)

(f) Future impact of accounting standards not yet effective

At the date of authorisation of the financial statements, the expected impacts of new or amended Australian Accounting Standards issued but with future effective dates are set out below.

AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit Entities

These standards will first apply to the Delivery Authority in the financial statements for 2019-20.

The Delivery Authority is yet to form conclusions about the significant impacts of these standards, however potential future impacts identified at the date of this report are as follows:

Grants that are not enforceable and/or not sufficiently specific will not qualify for deferral, and continue to be recognised as revenue as soon as they are controlled. The Delivery Authority receives several grants for which there are no sufficient specific performance obligations – these grants are expected to continue being recognised as revenue upfront assuming no change to the current grant arrangements.

AASB 16 Leases

This standard will first apply to the Delivery Authority in the financial statements for 2019-20.

The Delivery Authority will be required to recognise a right-of-use asset (representing rights to use the underlying leased asset) and a liability (representing the obligation to make lease payments) for all operating leases of more than 12 months, unless the underlying assets are of low value. Currently the Delivery Authority only holds operating leases in relation to office premises expiring on 31 March 2023. Any future operating leases entered into may be impacted by this standard.

AASB 1059 Service Concession Arrangements: Grantors

This standard will first apply to the Delivery Authority in the financial statements for 2019-20.

The Delivery Authority is yet to form conclusions about the significant impacts of these standards, however potential future impacts identified at the date of this report are as follows:

The grantor will be required to recognise an identifiable intangible asset as a service concession asset where the grantor controls the asset, even if the asset does not qualify for recognition under AASB 138. This Standard also permits revaluation of the asset in the absence of an active market.

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

	2018	14 April 2017 to 30 June 2017
	\$'000	\$'000
2. Grants revenue		
<i>Queensland Government Grants:</i>		
Non-capital funding	10,000	14,092
Total	10,000	14,092
Grants received by the Delivery Authority from the State Government are non-reciprocal in nature, the Delivery Authority treats these grants as revenue upon receipt as it obtains control at this point.		
3. Employee expenses		
Expensed employee expenses		
<i>Employee benefits</i>		
Officer interchange	841	247
Wages and salaries	952	-
Annual leave expenses	77	-
Long service leave expenses	20	-
Employer superannuation contributions	149	6
Board fees	364	64
	2,403	317
<i>Employee related expenses</i>		
Payroll tax	110	16
Other employee related expenses	358	16
	468	32
Total	2,871	349
Capitalised employee expenses		
<i>Employee benefits</i>		
Officer interchange	2,852	235
Wages and salaries	1,632	-
Annual leave expenses	237	-
Long service leave expenses	38	-
Employer superannuation contributions	174	-
	4,933	235
<i>Employee related expenses</i>		
Payroll tax	330	7
Other employee related expenses	938	3
	1,268	10
Total	6,201	245

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

3. Employee expenses (cont'd)

The number of employees including both full-time employees and part-time employees measured on a full-time equivalent basis is:

	2018	2017
	No.	No.
CRRDA employees	62.6	-
Officers on Interchange Arrangements	3.0	16.5
Total	65.6	16.5

Officer interchange

Until May 2017, the Delivery Authority was primarily staffed by Queensland Government officers on interchange arrangements under section 58 of the *Cross River Rail Delivery Authority Act 2016*. The Delivery Authority now employs the majority of its staff directly under section 57 of the *Cross River Rail Delivery Authority Act 2016*, although continues to engage a small number of officers under Officer Interchange arrangements. These officers are considered employees for the purposes of these financial statements.

The Delivery Authority is invoiced for wages, salaries and on costs by the Queensland Government Agencies. Under the *Cross River Rail Delivery Authority Act 2016* section 58 any staff made available to the Delivery Authority through an interchange arrangement is for the period of service taken to be a member of the Delivery Authority's staff and any associated costs are recorded as employee expenses.

Wages and salaries

Wages and salaries due but unpaid at reporting date are recognised in the Statement of Financial Position at the current salary rates. As the Delivery Authority expects such liabilities to be wholly settled within 12 months of reporting date, the liabilities are recognised at undiscounted amounts.

Sick Leave entitlements are non-vesting and are only paid upon valid claims for sick leave by employees. Sick leave expense is expensed in the reporting period in which the leave is taken by the employee.

Superannuation

Post-employment benefits for superannuation are provided through defined contribution (accumulation) plans or the Queensland Government's QSuper defined benefit plan as determined by the employee's conditions of employment.

Defined Contribution Plans - Contributions are made to eligible complying superannuation funds based on the rates specified in the relevant EBA or other conditions of employment. Contributions are expensed when they are paid or become payable following completion of the employee's service each pay period.

Defined Benefit Plan - The liability for defined benefits is held on a whole-of-government basis and reported in those financial statements pursuant to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*. The amount of contributions for defined benefit plan obligations is based upon the rates determined on the advice of the State Actuary. Contributions are paid by the Delivery Authority at the specified rate following completion of the employee's service each pay period. The Delivery Authority's obligations are limited to those contributions paid.

Employee related expenses

Payroll tax, workers' compensation insurance and fringe benefit tax (FBT) are consequences of employing employees, but are not counted in an employees' total remuneration package. They are not employee benefits and are recognised separately as employee related expenses. Contractors that fall under the definition of an employee for payroll tax and workers' compensation purposes are included in these employee related expenses.

The Delivery Authority pays workers' compensation insurance premiums to WorkCover in Queensland in respect of its obligations for employee compensation.

Annual leave

The Delivery Authority commenced membership of the whole of Government Annual Leave Central Scheme (Scheme) during 2017-18. Under the Scheme, a levy is made on the Delivery Authority to cover the cost of employees' annual leave (including leave loading and on-costs). The levies are expensed in the period in which they are payable. Amounts paid to employees for annual leave are claimed from the scheme quarterly in arrears.

Long service leave

The Delivery Authority commenced membership of the whole of Government Long Service Leave Central Scheme (Scheme) during 2017-18. Under the Scheme, a levy is made on the Delivery Authority to cover the cost of employees' long service leave. The levies are expensed in the period in which they are payable. Amounts paid to employees for long service leave are claimed from the scheme quarterly in arrears.

Capitalised employee benefits

Employee benefits are capitalised and included in capital work in progress, to the extent they are directly attributable to the construction of the infrastructure assets. Those benefits not directly attributable are charged to the statement of comprehensive income.

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

4. Key management personnel and remuneration

(a) Key management personnel

As from 2016-17, the Delivery Authority's responsible Minister is identified as part of the Delivery Authority's Key Management Personnel (KMP), consistent with additional guidance included in the revised version of AASB 124 *Related Party Disclosures*. That Minister is the Deputy Premier, Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships.

The following details for non-Ministerial KMP reflect those agency positions that had authority and responsibility for planning, directing and controlling the activities of the agency during 2017-18.

Position	Responsibilities under the <i>Cross River Rail Delivery Authority Act 2016</i>	Current Incumbents		
		Contract classification and appointment authority	Name	Date appointed/ceased position
Chief Executive Officer (CEO)	Day-to-day administration of the Delivery Authority, including employing persons, arranging for the services of officers or employees of a government agency and engaging contractors of the Delivery Authority. The CEO is accountable to the Board.	Appointed by the board, in consultation with the Minister, s49 <i>Cross River Rail Delivery Authority Act 2016</i>	Mr Graeme Newton	18 September 2017
Chairperson	Leading and directing the activities of the Board to ensure the Board performs its functions appropriately.	Appointed by Governor in Council, s33 <i>Cross River Rail Delivery Authority Act 2016</i>	Mr Frankie Carroll ¹ Mr Jim Murphy	14 April 2017 Ceased: 12 December 2017 12 December 2017
Board Members - permanent	Decides the objectives, strategies and policies to be followed by the Delivery Authority and ensures that the Delivery Authority complies with its strategic plan and operational plan under the <i>Financial Accountability Act 2009</i> . Reports to the Minister about the performance of the Authority's functions and ensures the proper, efficient and effective performance of the Delivery Authority, as set out in s31 <i>Cross River Rail Delivery Authority Act 2016</i> .	Permanent board members are current incumbents in positions as set out in s33 <i>Cross River Rail Delivery Authority Act 2016</i>	Mr Frankie Carroll (Department of Infrastructure, Local Government and Planning) ¹ Mr Dave Stewart (Department of the Premier and Cabinet) Mr Jim Murphy (Queensland Treasury) Mr Neil Scales OBE (Department of Transport and Main Roads)	14 April 2017 Ceased: 12 December 2017 14 April 2017 14 April 2017 14 April 2017
Board Members - appointed	Decides the objectives, strategies and policies to be followed by the Delivery Authority and ensures that the Delivery Authority complies with its strategic plan and operational plan under the <i>Financial Accountability Act 2009</i> . Reports to the Minister about the performance of the Authority's functions and ensures the proper, efficient and effective performance of the Delivery Authority.	Appointed by Governor in Council on the recommendation of the Minister, s33 <i>Cross River Rail Delivery Authority Act 2016</i>	The Honourable Mr Paul Lucas Emeritus Professor Mary O'Kane AC Ms Lucy Snelling Mr John Lee Mr John McEvoy Mike Mrdak AO	14 April 2017 14 April 2017 14 April 2017 1 June 2017 14 April 2017 Ceased: 17 August 2017

The Board has delegated its powers and functions under sections 31 and 32 of the Act, to the Chairperson and in the alternate to the Chairperson being available to act in accordance with the Board's delegation, to the Deputy Chairperson.

1. On 12 December 2017 Mr Frankie Carroll ceased his appointment as Chairperson and Board Member of the Delivery Authority. Administrative Arrangements Order (No.3) 2017 under the Constitution were enacted by the Governor in Council, resulting in a change of the Delivery Authority's Administrative Unit from Department of Infrastructure, Local Government and Planning (DILGP) to Queensland Treasury (QT).

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

4. Key management personnel and remuneration (cont'd)

(b) Remuneration

Ministerial remuneration entitlements are outlined in the Legislative Assembly of Queensland's Members' Remuneration Handbook. The Delivery Authority does not bear any cost of remuneration of Ministers. The majority of Ministerial entitlements are paid by the Legislative Assembly, with the remaining entitlements being provided by Ministerial Services Branch within the Department of the Premier and Cabinet. As all Ministers are reported as KMP of the Queensland Government, aggregate remuneration expenses for all Ministers is disclosed in the Queensland General Government and Whole of Government Consolidated Financial Statements as from 2016-17, which are published as part of Queensland Treasury's Report on State Finances.

Remuneration for the Delivery Authority's Board is set by the Governor in Council.

- Monetary Expenses consist of Base salary, allowances and leave entitlements earned and expensed (including levies payable) for the entire year or for that part of the year during which the employee occupied the specified position. Amounts disclosed equal the amount expensed in the Statement of Comprehensive Income;
- Non-Monetary Expenses consist of provision of vehicle together with fringe benefits tax applicable to the benefit;
- Long term employee expenses include amounts expensed in respect of long service leave entitlements earned;
- Post-employment expenses include superannuation contributions;
- Termination benefits are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payment in lieu of notice on termination, regardless of the reason for termination;
- No performance bonuses are paid.

The following disclosures focus on the expenses incurred by the Delivery Authority that is attributable to key management positions during the respective reporting periods. Therefore, the amounts disclosed reflect expenses recognised in the Statement of Comprehensive Income.

2017-18

Position	Name	Short Term Employee Expenses		Long Term Employee Expenses	Post Employment Expenses	Termination Benefits	Total Expenses
		Monetary Expenses \$'000	Non-Monetary Expenses \$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer ¹	Graeme Newton	429	-	9	52	-	490
Board Member	Mr John Lee	73	-	-	7	-	80
Board Member	Mr Paul Lucas	77	-	-	7	-	84
Board Member	Mr John McEvoy	67	-	-	6	-	73
Board Member	Ms Mary O'Kane	76	-	-	7	-	83
Board Member	Ms Lucy Snelling	72	-	-	7	-	79
Total		794	-	9	86	-	889

Frankie Carroll (ceased 12 December 2017), Dave Stewart, Jim Murphy, Neil Scales and Mike Mrdak (ceased 17 August 2017) were not remunerated as they are Public Sector employees.

1. Graeme Newton was appointed part way through the 2017-18 financial year on 18 September 2017.

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

4. Key management personnel and remuneration (cont'd)

(b) Remuneration (cont'd)

2016-17

Position	Name	Short Term Employee Expenses		Long Term Employee Expenses	Post Employment Expenses	Termination Benefits	Total Expenses
		Monetary Expenses	Non-Monetary Expenses	\$'000	\$'000	\$'000	\$'000
		\$'000	\$'000				
Board Member ¹	Mr John Lee	15	-	-	1	-	16
Board Member ¹	Mr Paul Lucas	15	-	-	1	-	16
Board Member ²	Mr John McEvoy	6	-	-	1	-	6
Board Member ¹	Ms Mary O'Kane	15	-	-	1	-	16
Board Member ¹	Ms Lucy Snelling	15	-	-	1	-	16
Total		64	-	-	6	-	70

Frankie Carroll, Dave Stewart, Jim Murphy, Neil Scales and Mike Mrdak were not remunerated as they are Public Sector employees.

1. Appointed 14 April 2017

2. Appointed 1 June 2017

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

	2018	14 April 2017 to 30 June 2017
	\$'000	\$'000
5. Supplies and services		
Contractors	5,019	5,030
IT managed services	194	19
Occupancy costs	159	184
Travel	53	9
Supplies and consumables	1,903	88
Other supplies and services	12	48
Total	7,340	5,378

Occupancy costs

The payments for this operating lease are representative of the pattern of benefits derived from the leased asset and are expensed in the periods in which they are incurred.

6. Other expenses

Audit fees - external	50	28
Sundry expenses	-	1
Total	50	29

Audit fees

Total audit fees quoted by the Queensland Audit Office relating to the 2017-18 financial statements of the Delivery Authority are \$50,000 (2017: \$27,500).

7. Cash and cash equivalents

Cash at bank - Operating Accounts	42,525	14,041
Total	42,525	14,041

For the purposes of the Statement of Financial Position and the Statement of Cash Flows, cash assets include all cash and cheques receipted but not banked at 30 June. The Delivery Authority's bank account forms part of the Whole of Government consolidated fund and does not earn interest.

8. Receivables

GST receivable	1,054	62
Other receivables	39	-
Total	1,093	62

Receivables are recognised as the amounts due at the time of service delivery. Settlement of these amounts is generally required within 30 days from invoice date.

Credit risk exposure of receivables

The maximum exposure to credit risk at balance date for receivables is the gross carrying amount of those assets inclusive of any provision for impairment.

No impairment loss has been recognised for the 2017-18 year.

No receivables are past due or impaired.



CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

	2018	14 April 2017 to 30 June 2017
	\$'000	\$'000
9. Property, plant and equipment		
Plant and equipment		
At cost	309	42
Less: Accumulated depreciation	(19)	-
Total plant equipment	290	42
Capital work in progress		
At cost	127,742	3,623
Total capital work in progress	127,742	3,623
Total	128,032	3,665

	Plant and equipment	Capital work in progress	Total
Carrying amount at 1 July 2017	42	3,623	3,665
Acquisitions	267	124,119	124,386
Depreciation expense	(19)	-	(19)
Carrying amount at 30 June 2018	290	127,742	128,032
Carrying amount at 14 April 2017	-	-	-
Acquisitions	42	3,623	3,665
Depreciation expense	-	-	-
Carrying amount at 30 June 2017	42	3,623	3,665

Recognition thresholds

All items of property, plant and equipment are recognised when the cost exceeds the following thresholds:

Plant and equipment	\$5,000
Capital work in progress	\$1

All other items with a cost less than the above thresholds are expensed.

Capital work in progress

Capital work in progress is valued at cost and will not be depreciated or revalued until the completed asset is ready and available for use as intended by management. This point is defined as practical completion. Costs are capitalised and included in capital work in progress, to the extent they are directly attributable to the construction of the infrastructure assets. Those benefits not directly attributable are charged to the statement of comprehensive income.

Acquisition

Actual cost is used for the initial recording of all non-current physical and intangible asset acquisitions. Cost is determined as the value given as consideration plus costs directly attributable to the acquisition, including all other costs incurred in preparing the assets ready for use. However, training costs are expensed as they are incurred.

Where assets are received free of charge from another Queensland Government entity, whether as a result of a Machinery-of-Government or other involuntary transfer, the acquisition cost is recognised as the gross carrying amount in the books of the transferor immediately prior to the transfer together with any accumulated depreciation.

Any expenditure that increases the originally assessed capacity or service potential of an asset is capitalised and the new depreciable amount is depreciated over the remaining useful life of the asset.

Depreciation

For each class of property, plant and equipment, the following depreciation rates are used:

Class	Depreciation Method	Average useful life
Plant and equipment	Straight-line	5 years
Capital work in progress	Not depreciated	-

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

9. Property, plant and equipment (cont'd)

Revaluation of property, plant and equipment

Revaluations using independent professional valuer or internal expert appraisals are undertaken at least once every five years.

Materiality is considered in determining whether the difference between the carrying amount and the fair value of an asset is material (in which case revaluation is warranted).

Impairment

All non-current physical assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, the Delivery Authority determines the asset's recoverable amount. Recoverable amount is determined as the higher of the asset's fair value less costs to sell and depreciated replacement cost. Where the carrying amount of the asset exceeds the recoverable amount, the impairment loss for assets measured at cost is recognised immediately in the Statement of Comprehensive Income.

Where no asset revaluation surplus is available in respect of a class of assets, measured at fair value, the loss is expensed in the Statement of Comprehensive Income as a revaluation decrement.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. For assets measured at cost, impairment losses are reversed through income.

	2018	14 April 2017 to 30 June 2017
	\$'000	\$'000
10. Payables		
Trade creditors	5,388	682
Other payables	28,335	8,248
Total	33,723	8,930

Trade creditors are recognised upon receipt of the goods or services ordered and are measured at the nominal amount i.e. agreed purchase/contract price, gross of applicable trade and other discounts. Amounts owing are unsecured.

11. Accrued employee benefits

Current accrued employee benefits

Accrued salary and wages	206	-
Annual leave levy payable	275	-
Long service leave levy payable	57	-
Officer interchange costs	462	502
	1,000	502
Total	1,000	502

No provision for annual leave or long service leave is recognised in the Delivery Authority's financial statements as the liability is held on a whole-of-government basis and reported in those financial statements pursuant to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

12. Equity

Non-appropriated Equity	129,000	-
Total	129,000	-

The Delivery Authority received non-appropriated equity, as well as \$10m non-capital funding from Queensland Government via Queensland Treasury (refer Note 2).

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

	2018	14 April 2017 to 30 June 2017
13. Commitments for expenditure		
Non-cancellable operating lease	\$'000	\$'000
Commitments under operating leases at reporting date are inclusive of non-recoverable GST and are payable as follows:		
Not later than one year	1,826	-
Later than 1 year and not later than 5 years	3,687	-
Total	5,513	-

Operating leases are entered into as a means of acquiring access to office accommodation. Operating lease terms expire in 2023. Lease payments are fixed with an annual escalation of 3.75% in April each year.

Capital expenditure

Commitments for capital expenditure at reporting date (exclusive of GST input tax credits) are payable:

Capital work in progress

Not later than 1 year	68,980	1,906
Later than 1 year but not later than 5 years	-	-
Later than 5 years	-	-
	68,980	1,906

14. Related parties

The Delivery Authority's predominate source of funding is non-appropriated equity funding from Queensland Government via Queensland Treasury (refer Note 2). The Chairperson of the Delivery Authority is the Under Treasurer of Queensland.

The Delivery Authority makes payments to Queensland Government controlled entities for project related and other general operating expenditure on commercial terms with other government entities.

15. Events after the end of the reporting period

No other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Delivery Authority, or the state of affairs of the Delivery Authority in future financial years.

16. Other information

Taxation

The Delivery Authority is exempted from income tax under the *Income Tax Assessment Act 1936* and is exempted from other forms of Commonwealth taxation with the exception of FBT and GST. GST credits receivable from, and GST payable to, the ATO are recognised (refer to Note 8).

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Insurance

The Delivery Authority's non-current physical assets and other risks are insured through the Queensland Government Insurance Fund (QGIF), premiums being paid on a risk assessment basis.

Financial Instruments

The Delivery Authority's financial instruments comprise Receivables and Payables. The Delivery Authority does not enter into transactions for speculative purposes, nor for hedging.

Financial assets and liabilities are recognised in the Statement of Financial Position when The Delivery Authority becomes party to the contractual provisions of the financial instrument, and are held at amortised cost.

The Delivery Authority does not recognise any financial assets and liabilities at fair value. The fair value of Receivables and Payables is assumed to approximate the value of the original transaction.

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

17. Budget vs actual comparison Statement of Comprehensive Income

	Variance Note	Budget 2018 \$'000	Actual 2018 \$'000	Variance \$'000	Variance % of Budget
Income from operations					
Grants revenue	v1	32,000	10,000	(22,000)	-69%
Other revenue		-	6	6	100%
Total income from operations		32,000	10,006	(21,994)	-69%
Expenses from operations					
Employee expenses	v2	8,895	2,871	6,024	68%
Supplies and services	v3	22,855	7,340	15,515	68%
Depreciation and amortisation		-	19	(19)	-100%
Other expenses		250	50	200	80%
Total expenses from operations		32,000	10,280	21,720	68%
Operating result from operations		-	(274)	(274)	100%
Total comprehensive income		-	(274)	(274)	100%

Explanations of major variances

- v1 The 2018 actual grants revenue is less than 2018 budget due to a reassessment of capitalisation requirements for accounting purposes. The remainder of the 2017-18 budget for grants is to be utilised in 2018-19 and 2019-20.
- v2 The 2018 actual employee expenses is less than the 2018 budget due to a reassessment of capitalisation requirements.
- v3 The 2018 actual supplies and services expenditure is less than the 2018 budget due to a reassessment of capitalisation requirements.

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

17. Budget vs actual comparison (cont'd)

Statement of Financial Position

	Variance Note	Budget 2018 \$'000	Actual 2018 \$'000	Variance \$'000	Variance % of Budget
Current assets					
Cash and cash equivalents	v4	13,831	42,525	(28,694)	-207%
Receivables		1,285	1,093	192	15%
Other current assets		-	170	(170)	-100%
Total current assets		15,116	43,788	(28,672)	-190%
Non-current assets					
Property, plant and equipment	v5	129,000	128,032	968	1%
Total non-current assets		129,000	128,032	968	1%
Total assets		144,116	171,820	(27,704)	-19%
Current liabilities					
Payables	v6	14,408	33,723	(19,315)	-134%
Accrued employee benefits		708	1,000	(292)	-41%
Other current liabilities		-	35	(35)	-100%
Total current liabilities		15,116	34,758	(19,642)	-130%
Non-Current Liabilities					
Total liabilities		15,116	34,758	(19,642)	-130%
Net assets		129,000	137,062	(8,062)	-6%
Equity					
Accumulated surplus	v7	-	8,062	(8,062)	-100%
Non-appropriated equity		129,000	129,000	-	0%
Total equity		129,000	137,062	(8,062)	-6%

v4 The 2018 cash assets actual is greater than the 2018 budget due to remaining funding from 2016-17 financial year.

v5 Property, plant & equipment 2018 actual is less than the 2018 budget due to timing differences of land purchases.

v6 2018 actual payables is greater than the 2018 budget due to increase in project expenditure.

v7 The increase in equity in the 2017-18 financial year relates to operational funding from the 2016-17 financial year.

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to and forming part of the Financial Statements

For the year ended 30 June 2018

17. Budget vs actual comparison (cont'd)

Cash flows from operating activities

	Variance Note	Budget 2018 \$'000	Actual 2018 \$'000	Variance \$'000	Variance % of Budget
Cash flows from operating activities					
<i>Inflows:</i>					
Grants	v8	32,000	10,000	22,000	69%
Other		14,438	7,178	7,260	50%
<i>Outflows:</i>					
Payments to employees	v9	(8,443)	(3,071)	(5,372)	64%
Payments to suppliers	v10	(37,855)	(19,874)	(17,981)	48%
Other		(238)	-	(238)	100%
Net cash provided by/(used in) operating activities		(98)	(5,767)	5,669	-5784%
Cash flows from investing activities					
<i>Outflows:</i>					
Payments for property, plant and equipment		(118,250)	(94,749)	(23,501)	20%
Net cash provided by/(used in) investing activities		(118,250)	(94,749)	(23,501)	20%
Cash flows from financing activities					
<i>Inflows:</i>					
Equity injections		129,000	129,000	-	0%
Net cash provided by (used in) financing activities		129,000	129,000	-	0%
Net increase / (decrease) in cash and cash equivalents		10,652	28,484	(17,832)	-167%
Cash and cash equivalents at beginning of reporting period		3,179	14,041	(10,862)	-342%
Cash and cash equivalents at end of reporting period		13,831	42,525	(28,694)	-207%

v8 Grants received in 2018 actual is less than the 2018 budget due to a reassessment of capitalisation requirements for accounting purposes. The remainder of the 2017-18 budget for grants is to be utilised in 2018-19 and 2019-20.

v9 The 2018 actual employee expenses is less than the 2018 budget due to a reassessment of capitalisation requirements.

v10 The 2018 actual supplies and services expenditure is less than the 2018 budget due to a reassessment of capitalisation requirements.

CERTIFICATE OF THE CROSS RIVER RAIL DELIVERY AUTHORITY

These general purpose financial statements have been prepared pursuant to the provisions of section 62(1) of the *Financial Accountability Act 2009* (the Act), section 43 of the *Financial and Performance Management Standard 2009* and other prescribed requirements. In accordance with section 62(1)(b) of the Act we certify that in our opinion:

- (i) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- (ii) the statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Cross River Rail Delivery Authority for the year ended 30 June 2018 and of the financial position of the Cross River Rail Delivery Authority at the end of that year; and
- (iii) these assertions are based on an appropriate system of internal controls and risk management processes being effective, in all material respects, with respect to financial reporting throughout the reporting period.

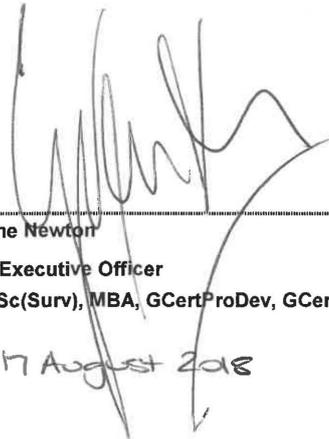


Jim Murphy

Chairperson

BA(Ec & Hist), LLB, LLM

Date: 17 August 2018



Graeme Newton

Chief Executive Officer

BAppSc(Surv), MBA, GCertProDev, GCertMgt

Date: 17 August 2018

INDEPENDENT AUDITOR'S REPORT

To the Board of the Cross River Rail Delivery Authority

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of the Cross River Rail Delivery Authority.

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 30 June 2018, and its financial performance and cash flows for the year then ended
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2009 and Australian Accounting Standards.

The financial report comprises the statement of financial position as at 30 June 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, and the management certificate.

Basis for opinion

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

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

Responsibilities of the entity for the financial report

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2009 and Australian Accounting Standards, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The Board is also responsible for assessing the entity'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 entity or to otherwise cease operations.

Auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the entity.
- Conclude on the appropriateness of the entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board 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.

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2018:

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



Vaughan Stemmett
as delegate of the Auditor-General



Queensland Audit Office
Brisbane

Summary of Requirement		Basis of Requirement	Annual Report Reference
Letter of compliance	<ul style="list-style-type: none"> A letter of compliance from the accountable officer or statutory body to the relevant Minister/s 	ARRs – section 7	P2
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	P4 P47
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2	P3
	<ul style="list-style-type: none"> Interpreter service statement 	Queensland Government Language Services Policy ARRs – section 9.3	P3
	<ul style="list-style-type: none"> Copyright notice 	Copyright Act 1968 ARRs – section 9.4	P3
	<ul style="list-style-type: none"> Information Licensing 	QGEA – Information Licensing ARRs – section 9.5	P3
General Information	Introductory Information	ARRs – section 10.1	P7
	Agency role and main functions	ARRs – section 10.2	P7
	Operating environment	ARRs – section 10.3	P7
Non-financial performance	Government’s objectives for the community	ARRs – section 11.1	P8
	Other whole-of-government plans / specific initiatives	ARRs – section 11.2	P8
	Agency objectives and performance indicators	ARRs – section 11.3	P8
	Agency service areas and service standards	ARRs – section 11.4	P8
Financial Performance	Summary of financial performance	ARRs – section 12.1	P20
Governance – management and structure	Organisational structure	ARRs – section 13.1	P11
	Executive management	ARRs – section 13.2	P13-19
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	NIL
	Public Sector Ethics Act 1994	Public Sector Ethics Act 1994 ARRs – section 13.4	P20
	Queensland public service values	ARRs – section 13.5	P20
Governance – risk management and accountability	Risk management	ARRs – section 14.1	P20
	Audit committee	ARRs – section 14.2	P20
	Internal audit	ARRs – section 14.3	P20
	External scrutiny	ARRs – section 14.4	P20
	Information systems and recordkeeping	ARRs – section 14.5	P20



Summary of Requirement		Basis of Requirement	Annual Report Reference
Governance – human resources	Workforce planning and performance	ARRs – section 15.1	P12
	Early retirement, redundancy and retrenchment	Directive No.11/12 Early Retirement, Redundancy and Retrenchment Directive No.16/16 Early Retirement, Redundancy and Retrenchment (from 20 May 2016) ARRs – section 15.2	P12
Open Data	Statement advising publication of information	ARRs – section 16	P3
	Consultancies	ARRs – section 33.1	NIL
	Overseas travel	ARRs – section 33.2	NIL
	Queensland Language Services Policy	ARRs – section 33.3	P3
Financial statements	Certification of financial statements	FAA – section 62 FPMS – sections 42, 43 and 50 ARRs – section 17.1	P42
	Independent Auditor’s Report	FAA – section 62 FPMS – section 50 ARRs – section 17.2	P43 P44
Section 72 CRRDA Act	Details of functions performed by the authority.		P7
	Information about how efficiently and effectively the authority has performed its functions. Details of each direction given by the Minister and action taken (3) The board must approve the report before it is given to the Minister. (4) The report must not be prepared in a way that discloses confidential information.		P8 NIL



Glossary of Terms

Agency/entity

Used generically to refer to the various organisational units within Government that deliver services or otherwise service Government objectives. The term can include departments, commercialised business units, statutory bodies or other organisations established by Executive decision.

Capital

A term used to refer to an entity's stock of assets and the capital grants it makes to other agencies. Assets include property, plant and equipment, intangible items and inventories that an entity owns/controls and uses in the delivery of services.

Statement of cash flows

A financial statement reporting the cash inflows and outflows for an entity's operating, investing and financing activities in a period.

Depreciation

The periodic allocation of the cost of physical assets, representing the amount of the asset consumed during a specified time.

Equity

Equity is the residual interest in the assets of the entity after deduction of its liabilities. It usually comprises the entity's accumulated surpluses/losses, capital injections and any reserves.

Equity injection

An increase in the investment of the Government in a public sector agency.

Financial statements

Collective description of the Income Statement, the Balance Sheet and the Cash Flow Statement for an entity's controlled and administered activities.

Government commitments

A pledge by the Government to deliver an outcome for its customers, stakeholders and the community (such as, Ministerial charter letter commitments and election commitments).

Income statement

A financial statement highlighting the accounting surplus or deficit of an entity. It provides an indication of whether the entity has sufficient revenue to meet expenses in the current year, including non-cash costs such as depreciation.

Outcomes

Whole-of-government outcomes are intended to cover all dimensions of community wellbeing. They express the current needs and future aspirations of communities, within a social, economic and environment context.

Priorities

Key policy areas that will be the focus of Government activity.

Services

The actions or activities (including policy development) of an agency which contribute to the achievement of the agency's objectives.

Service area

Related services grouped into a high level service area for communicating the broad types of services delivered by an agency.

Service standard

Define a level of performance that is expected to be achieved appropriate for the service area or service. Service standards are measures of efficiency or effectiveness.

State Budget

Tabled in Parliament annually, the State Budget is an outline of the Government's priorities and plans for the coming year, expressed in terms of financial and non-financial performance information. The State Budget papers consist of the Treasurer's Budget Speech, Budget Strategy and Outlook, Capital Statement; Budget Measures, Service Delivery Statements, and Regional Budget Statements.

