

# MINUTES

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## COUNCIL MEETING

**Tuesday 8 October 2024**  
**6:30 pm**

**City Hall**  
**57 Little Malop Street, Geelong 3220**

**LIVE STREAMED ON THE CITY'S WEBSITE:**

[www.geelongaustralia.com.au/meetings](http://www.geelongaustralia.com.au/meetings)

### **COUNCIL:**

Cr T Sullivan (Bellarine Ward) - Mayor  
Cr A Aitken (Windermere Ward) - Deputy Mayor  
Cr J Mason (Bellarine Ward)  
Cr E Wilkinson (Bellarine Ward)  
Cr M Cadwell (Brownbill Ward)  
Cr E Kontelj (Brownbill Ward)  
Cr P Murrihy (Brownbill Ward)  
Cr B Harwood (Kardinia Ward)  
Cr B Moloney (Kardinia Ward)  
Cr R Nelson (Kardinia Ward)  
Cr S Hathway (Windermere Ward)

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**Present:** Cr T Sullivan (Mayor), Cr A Aitken (Deputy Mayor), E Wilkinson, S Hathway, B Harwood, E Kontelj, M Cadwell, J Mason, P Murrihy, B Moloney, R Nelson

**Also Present:** T Edwards (Acting Chief Executive Officer), A Stout (Acting Executive Director, Corporate Services), T Bradley (Executive Director, Placemaking), J Stirton (Executive Director, City Infrastructure), A Basford (Executive Director City Life), A Martin (Chief Governance and Risk Officer) J Douglas (Manager Council & Corporate Governance) Emily Ryan (Council Business Coordinator (Governance)) Danielle Pangrazio (Governance Officer).

**Opening:** The Mayor declared the meeting open at 6.31pm.

## **1. PROCEDURAL MATTERS**

### **1.1. Acknowledgement of Country**

Council acknowledges the Wadawurrung People as the Traditional Owners of the Land, Waterways and Skies. We pay our respects to their Elders, past, present and emerging. We acknowledge all Aboriginal and Torres Strait Islander people who are part of our Greater Geelong community today.

### **1.2. Apologies**

Nil

### **1.3. Leaves of Absence**

Nil

### **1.4. Declarations of Conflicts of Interest**

Nil

### **1.5. Confirmation of Minutes**

#### **RESOLUTION - Item 1.5.1**

**Cr Hathway moved, Cr Wilkinson seconded -**

That the Minutes of the Council Meeting held on 27 August 2024 be confirmed.

**Carried**

## 2. REPORTS

### 2.1. Our Community Plan Quarterly Report - June 2024

**Source:** Corporate Services  
**Executive Director:** Troy Edwards

In line with Council's Election Period Policy the recommended decision for this report is not a Prohibited Decision of Council.

#### **Purpose**

1. To present Our Community Plan Quarterly Report – June 2024 for consideration and endorsement by Council.

#### **Background**

2. Our Community Plan 2021–25 is Council's key strategic document which identifies the outcomes and priorities Council will focus its efforts on over the four years, to ensure the social, economic, and environmental sustainability of our region. As one of Council's key priorities is improving the health and wellbeing of our community, the municipal public health and wellbeing plan has been integrated with the council plan for the first time.
3. Our Community Plan 2021–25 is supported by an annual budget and an annual action plan, Our Community Plan 2021–25 – Annual Action Plan 2023–24, highlights the projects, initiatives and programs that will take place within the 2023–24 financial year.
4. This quarterly report provides progress against the one-year actions for the period 1 April 2024 – 30 June 2024. This is the final quarterly report for the Our Community Plan 2021–25 – Annual Action Plan 2023–24.

#### **Key Matters**

5. There are 75 actions reported upon in Our Community Plan 2021–25 – Annual Action Plan 2023–24.
6. At the end of June 2024, 57 actions are 'complete' and 18 actions are 'ongoing'.

#### **RESOLUTION - Item 2.1**

**Cr Mason moved, Cr Moloney seconded -**

**That Council notes Our Community Plan Quarterly Report – June 2024.**

**Carried**

***Financial Sustainability***

7. There are no financial implications arising from the subject of this report.

***Community Engagement***

8. The Our Community Plan 2021–25 quarterly reports are prepared in consultation with Managers, Coordinators and Officers from across the organisation. The report will be made available to our community online through our website after the Council Meeting, with the year end results appearing in the City’s annual report.

***Social Equity and Sustainability***

9. Our Community Plan 2021–25 recognises the importance of social equity, access and inclusion as a key priority area contributing to the long-term sustainability of our community. The quarterly reports document the work we are undertaking to improve equity, access, and inclusion for all.

***Relevant Law/Policy/Legal Implications***

10. The City’s activities are guided by the Our Community Plan 2021–25 which was adopted in accordance with the Local Government Act 2020 and implementation monitored via the quarterly and annual reports.

***Alignment to Community Plan and Vision***

11. This report aligns with Our Community Plan 2021-2025 strategic priority:  
Healthy, caring and inclusive community.  
High-performing council and organisation.  
Strong local economy.  
Sustainable growth and environment.
12. This report aligns with the Community led 30-year Vision, “Greater Geelong: A Clever and Creative Future” community aspiration:  
A destination that attracts local and international visitors.  
A fast, reliable and connected transport network.  
A leader in developing and adopting technology.  
A prosperous economy that supports jobs and education opportunities.  
An inclusive, diverse, healthy and socially connected community.  
Creative and diverse culture.  
Development and implementation of sustainable solutions.  
People feel safe wherever they are.  
Sustainable development that supports population growth and protects the natural environment.

***Conflict of Interest***

13. No officer involved in the preparation of this report declared a general or material conflict of interest.

***Risk Assessment***

14. There are no identified risks arising from this report.

***Environmental Sustainability***

15. As the organisation and region face considerable environmental challenges, Our Community Plan 2021–25 outlines the City's priorities in addressing the issues including climate change and waste, increasing population growth and threats to local biodiversity.

**Attachments**

1. Our Community Plan Quarterly Report June 2024 [2.1.1 - 28 pages]



THE CITY OF  
GREATER GEELONG

# OUR COMMUNITY PLAN 2021–25

—  
QUARTERLY REPORT  
JUNE 2024





## INTRODUCTION

**Our Community Plan 2021–25 outlines how we are working towards the 30-year community vision to make Greater Geelong a clever and creative city-region.**

The plan informs the community of what Councillors are aiming to achieve during their four-year term, guides how we allocate resources so we can deliver infrastructure, services and programs to the community to ensure the social, economic and environmental sustainability of our region.

The four strategic directions we've chosen to guide us are:

- Healthy, caring and inclusive community
- Sustainable growth and environment
- Strong local economy
- High-performing Council and organisation.

As well as the strategic directions, the plan also outlines:

- Desired outcomes – the future state we're aiming for in four years and
- Four-year priorities – the priorities we'll focus on to help achieve our desired outcomes.

For the first time we have integrated the Council Plan and Municipal Public Health and Wellbeing plan – so that the health and wellbeing of our community is central to everything we do. We work with our health and wellbeing partners to identify local health needs and to develop collaborative responses to meet these needs.

The Plan identifies five health and wellbeing priorities which are:

1. Tackling climate change and its impact on health
2. Increasing healthy eating
3. Increasing active living
4. Demonstrating and promoting gender equity practices
5. Improving mental wellbeing and social connection.

Our Community Plan 2021–25 is supported by an annual action plan and budget which highlight the projects, initiatives and programs that will take place within the financial year to address our four-year priorities.

This quarterly report was developed to provide a transparent update of our performance in delivering the annual action plan.

Actions that support the health and wellbeing priorities have been identified with the relevant health and wellbeing icon:



Tackling climate change and its impact on health



Increasing healthy eating



Increasing active living



Demonstrating and promoting gender equity practices



Improving mental wellbeing and social connection



## STATUS UPDATE

We committed to 75 actions in our Annual Action Plan this year.

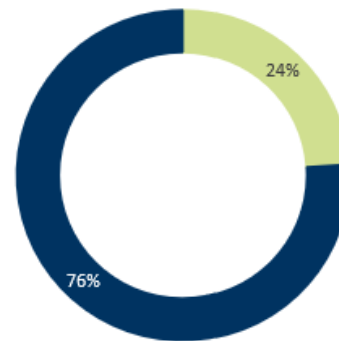
At the end of June 2024:

- **57 (76%) actions are ‘complete’**
- **18 (24%) actions below are ‘ongoing’**
- *Develop a policy to make the region’s food system more accessible and resilient*
- *Commence construction of all abilities play space at Rippleside Park*
- *Continue implementation of the Social Housing Plan 2020–41 including the use of council land for social housing and advocacy to the state government on the delivery of a significant increase in the supply of social housing*
- *Implement Stage 2 of the Drysdale Sporting Precinct Master Plan*
- *Review our approach to the provision, development and subsidy of Council owned and/or managed community outdoor recreation reserves*
- *Prepare the Innovate Reconciliation Action Plan for endorsement by Reconciliation Australia*
- *Prepare a Heritage Strategy to expand cultural inclusivity that better acknowledges and integrates the management of First Nations heritage, European heritage, and the heritage of all those other cultural groups who are now integral to our community*
- *Advocate for funding for the implementation of Bellarine Arts Centre-Potato Shed business case*
- *Consider a phased response to the aged care reforms, to ascertain future participation of Council in Community Care services*
- *Prepare the Strategic Assessment under the Environment Protection and Biodiversity Conservation Act and biodiversity conservation strategy for the Northern and Western Growth Areas*
- *Finalise the transport infrastructure and services strategy for growth areas*
- *Promote access to sport and physical activity for women and girls through the development of the Ocean Grove Sporting Infrastructure Plan*
- *Finalise the masterplan for the Market Square Quarter to guide the regeneration and redevelopment of the city block bounded by Malop St, Moorabool St, Rylie St and Yarra St*
- *Update the Waste and Resource Recovery Strategy 2020–2030 to include new focus areas such as food & garden organics recycling and roll out of the municipal container deposit scheme*

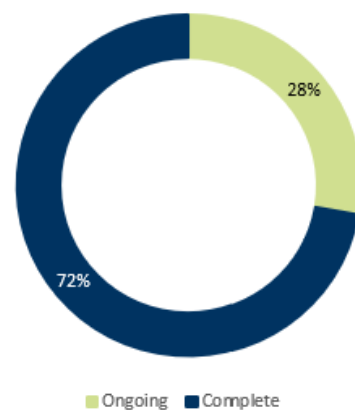
- *Finalise the procurement activities related to redevelopment of the Osborne House site and complete the draft proposal of future activities for council endorsement*
- *Partner with AARNet to provide community facilities and public spaces with access to ultra-high-speed internet as part of the Fibre in the North project*
- *Protect the City’s digital landscape from cyber security threats through implementation of the Cyber Security Strategy*
- *Commence the detailed design of a digital innovation program across the organisation*

We will continue to progress and provide updates for ‘ongoing’ actions in 2024–25.

### Annual Action Plan overall progress



### Health & Wellbeing priorities progress



\* Major initiative

## STRATEGIC DIRECTION 1


### HEALTHY, CARING AND INCLUSIVE COMMUNITY

#### Desired outcomes





- Our community feels welcome, safe and connected
- Our community has equitable access to health and social services, information and infrastructure
- Healthy behaviours and environments are promoted, supported and accessible

#### Four-year priorities



- 1.1 Help our community, recreation groups and volunteers to prosper and grow
- 1.2 Deliver health and community initiatives that are culturally sensitive and accessible across all life stages
- 1.3 Foster and embrace community connectedness
- 1.4 Demonstrate and promote gender equity practices
- 1.5 Foster an inclusive community culture
- 1.6 Facilitate social and affordable housing in Greater Geelong
- 1.7 Provide access to places, spaces and services where and when people need them the most
- 1.8 Strengthen relationships and partnerships with the Aboriginal and Torres Strait Islander communities in Greater Geelong
- 1.9 Support the City's cultural and creative life, history and heritage
- 1.10 Provide facilities that foster and facilitate positive health and wellbeing outcomes
- 1.11 Respond to the findings of the Royal Commissions into aged care and mental health

Four-year priority	2023–24 actions	Progress comment	Status
1.1.1	<p><i>Implement the Promoting Change project to encourage healthier food and drink options in Council owned facilities and settings</i></p> 	<p>Promoting CHANGE is a three-year project to support council-owned and operated sport and recreation facilities to shift towards healthier food and drink options in their cafes and kiosks. The six participating sites are: Barwon Valley Aquatic Centre, Leisuretime, Lara Swimming Pool, Splashdown, Leisurelink and the Norlane Aquatic and Recreation Centre. This work strengthens the implementation, monitoring and evaluation of the City's food procurement processes, and ensures we are meeting the state government's Healthy Choices guidelines. Most importantly, it means that environments within City facilities support community health and wellbeing, especially in the places where children and young people spend their time.</p> <p>Achievements included:</p> <ul style="list-style-type: none"> <li>• half of the participating facilities have reduced the proportion of RED (less healthy) drinks to under 20%, and display GREEN (most healthy) drinks in the top 50% of their fridges where they are most accessible to customers.</li> <li>• all six participating facilities now registered as Vic Kids Eat Well supporter sites, and Barwon Valley Activity Centre has been awarded a \$200 prize for their participation.</li> <li>• a Deakin University health promotion student has been recruited to expand our implementation of the Healthy Choices Guidelines and Vic Kids Eat Well initiative with the City's three remaining sport and recreation centres.</li> </ul>	Complete






\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
		<ul style="list-style-type: none"> <li>plans are underway to fit out storage rooms, revamp retail spaces and install new countertop refrigeration units to showcase healthy foods with equipment grants from Deakin University.</li> </ul> <p>Ongoing work includes delivery of training and development opportunities to upskill facility staff and development of an online reporting platform that will help us monitor our progress in real time.</p>	
1.1.2	<p><i>Convene and resource a network of key health and wellbeing stakeholders to identify local health needs and create partnership approaches for action</i></p> 	<p>The City convened meetings with the Our Community Plan Health and wellbeing Network, a network of health and wellbeing partners to identify local health needs and opportunities for collaboration and alignment. A total of three meetings were held (August 2023, November 2023 and February 2024).</p>	Complete
1.1.3	<p><i>Prepare a development plan for the facilities at Rees Reserve, Little River</i></p> 	<p>The Rees Reserve Facility Development Plan was completed following consultation with key reserve stakeholders. The plan can now be used guide future improvements to the reserve.</p>	Complete
1.2.1	<p><i>Develop a policy to make the region's food system more accessible and resilient</i></p> 	<p>The Institute of Physical Activity (IPAN) at Deakin University have been engaged to progress the development of a food systems policy and a draft discussion paper was prepared for community and stakeholder engagement planned for July 2024. We will continue to progress this action in 2024–25.</p>	Ongoing
1.2.2	<p><i>Develop an early years infrastructure network plan to support the provision of kindergarten and maternal and child health services and ensure we respond to population growth and new provision reforms</i></p> 	<p>The City completed an Early Years Network Infrastructure Report to support the provision of kindergarten and maternal and child health services. The recommendations outlined in the report are contingent on funding from the state government.</p>	Complete






\*Major initiative



Four-year priority	2023–24 actions	Progress comment	Status
1.2.3	<p><i>Implement Year 2 activities of the Positive Ageing Strategy 2022–2025 Action Plan</i></p> 	<p>Year 2 actions from the <i>Positive Ageing Strategy 2022–25 Action Plan</i> implemented this year include:</p> <ul style="list-style-type: none"> <li>partnering with the federal government to host Live Up program resources on our website which will help older people stay at home for longer.</li> <li>supporting the Barwon Elder Abuse Primary Prevention Network to deliver the Barwon Region Knitting Project to raise awareness of ageism and elder abuse. The project included an exhibition at Geelong Regional Libraries and donation of knitted goods to Our Village (formerly Geelong Mums).</li> <li>providing 24 community groups with funding via the City's Positive Ageing Grants Program with many activities occurring during the Seniors Festival.</li> <li>supporting Seniors Month (October 2023) activities including partnering with TLC Aged Care to deliver a concert for seniors.</li> <li>working with Barwon Health, Southwest Health Care and a prostate cancer support group to deliver a prostate cancer awareness campaign reaching over 37,500 people on social media, 120 organisations and displaying 500 posters in public spaces across Geelong.</li> </ul>	Complete
1.3.1	<p><i>Work with partner agencies to deliver programs and initiatives that seek to address social and economic disadvantaged in priority areas such as Corio, Norlane &amp; Wittington</i></p>	<p>The City continued to work with partner agencies to support the delivery of community programs. This included:</p> <ul style="list-style-type: none"> <li>entering into a new one year platinum partnership with Give Where You Live, that incorporates social procurement and opportunities around workplace giving and volunteering</li> <li>meeting with Volunteering Geelong and supporting conversations with them and the Member for Geelong to explore opportunities for a new site in Whittington</li> <li>funding support for Geelong Food Relief</li> <li>entered into a lease agreement with Volunteering Victoria for a facility.</li> </ul>	Complete
1.4.1	<p><i>Work with partner agencies on initiatives to prevent family violence and violence against women</i></p> 	<p>The City worked with partner agencies to support initiatives to prevent family violence and deliver community programs which included:</p> <ul style="list-style-type: none"> <li>submitting the annual progress report as part of the Respect 2040 partnership between the City and Barwon South West organisations in October 2023</li> <li>delivering the Respect Cup, a full day respectful relationship and consent program led by the City and Netball Victoria for 120 Year 9 students from eight different secondary schools</li> <li>supporting the 16 Days of Activism against Gender-Based Violence, an international campaign beginning on 25 November 2023, the International Day for the Elimination of Violence Against Women</li> <li>partnering with the Women in Community Life Advisory Committee in celebrating International Women's Day by acknowledging and honouring the extraordinary contributions and leadership roles of women across the region as part of the Women in Community Life Awards.</li> </ul>	Complete

\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
1.4.2	<i>Actively pursue grant opportunities to support the development of female change facilities</i> 	The City pursued state and federal grant opportunities to support the development of female change facilities which included: <ul style="list-style-type: none"> <li>receiving a funding agreement from the state government for the female change facilities at Winter Reserve, Belmont</li> <li>submitting a grants application to Australian Government Play Our Way grant program for the construction of female friendly netball, football and cricket change rooms at Hamlyn Park Recreation Reserve</li> <li>receiving \$50,000 through the Victorian Governments Tiny Towns grant program for the renewal of the Ceres Recreation Reserve Playground.</li> </ul>	Complete
1.4.3	<i>Complete the review of the Fair Play policy to embed Fair Access policy principles which aim to improve access and use of community sports infrastructure for women and girls</i> 	Council adopted the <i>Fair Access Policy</i> at its June 2024 meeting. The policy outlines how the city plans to improve its ability to identify and eliminate systemic causes of gender inequality across sport, and how we will support sporting clubs to do the same.	Complete
1.5.1	<i>Commence construction of all abilities play space at Rippleside Park*</i> 	A tender for the construction of the playspace is underway with evaluation and approvals to be completed by August 2024. Construction is forecast to commence in September 2024 with completion proposed mid-2025. Once completed, the play space will be inclusive for kids of all ages and abilities, incorporating multi-sensory and nature play elements, with opportunities for physical, creative, social and passive play. We will continue to progress this action in 2024–25.	Ongoing
1.5.2	<i>Deliver priority infrastructure projects to improve all abilities access as part of our Access and Inclusion Plan 2018–2022</i> 	Disability access ramps for the Drysdale Community Hub and the Grovedale Hall were completed.	Complete
1.6.1	<i>Partner with the Geelong Zero Alliance to co-design a strategic approach to end homelessness</i> 	A governance structure for the Geelong Zero Alliance partnership was established. The City will continue to partner with the Geelong Zero Alliance and participate in steering group meetings.	Complete

\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
1.6.2	<i>Continue implementation of the Social Housing Plan 2020–41 including the use of council land for social housing and advocacy to the state government on the delivery of a significant increase in the supply of social housing</i>	In April 2024, Council resolved to seek a Registered Housing Association partner to identify opportunities for social housing and associated use for the Council owned site at 120 Purnell Road, Corio. The request for quote process is underway. The City has continued to advocate to the state government for the introduction of mandatory inclusionary zoning and have worked with Barwon Regional Partnerships, Regional Cities Victoria and Regional Cities Australia to advocate for services and programs to reduce homelessness. We will continue to report the progress of this action in 2024–25.	Ongoing
1.7.1	<i>Complete the construction phase for the Biyal-a Armstrong Creek Library*</i> 	Construction of the new Biyal-a Armstrong Creek Library was completed. The facility includes library services, accessible contemporary amenities, a children's story time area, multipurpose spaces, outdoor terraces and creative places for programming. The Geelong Regional Library Corporation are currently establishing the library service in the building.	Complete
1.7.2	<i>Implement Stage 2 of the Drysdale Sporting Precinct Master Plan*</i> 	A Cultural Heritage Management Plan (CHPM) assessment of the activity area was completed. A significant number of artefacts discovered have been documented and registered. The City met with Traditional owners on approval of the CHMP. Discussions will continue on construction methodology to be incorporated into the CHMP. We will continue to progress this action in 2024–25.	Ongoing
1.7.3	<i>Implement Stage 2 of the Lara Recreation Reserve Master Plan*</i> 	A new accessible, multi-sport and gender-neutral sports pavilion was completed with the opening scheduled for August 2024. The baseball field works are 95 per cent complete with fencing scheduled to be completed in July 2024. These enhancements aim to create a comprehensive recreational hub meeting the diverse needs of the Lara community.	Complete
1.7.4	<i>Review our approach to the provision, development and subsidy of Council owned and/or managed community outdoor recreation reserves</i> 	A review of the City's Fair Play Strategy which guides the provision, development and subsidy of Council owned and/or managed community level outdoor recreation reserves is currently on hold. We will continue to progress this action in 2024–25.	Ongoing
1.7.5	<i>Plan for the delivery of the pilot youth hub in central Geelong</i> 	The City undertook a range of community engagement activities January to March 2024 to inform the development of the Geelong Youth Hub. Participants included advisory groups (Youth Council Advisory Committee, Gender and Sexuality Project and Rainbow Youth Advisory Group), young people, youth service providers, parents, teachers, employees and the wider community. A progress report was submitted to the Department of Families, Fairness and Housing on 28 March 2024. With planning for the infrastructure component of the pilot Youth Hub complete, planning for governance and operations of the facility will commence.	Complete

Four-year priority	2023–24 actions	Progress comment	Status
1.8.1	<i>Prepare the Innovate Reconciliation Action Plan for endorsement by Reconciliation Australia</i> 	The City has finalised its resource requirements to support the development of the RAP and is currently seeking feedback from the Traditional Owners.	Ongoing
1.9.1	<i>Renew artwork murals in Little Malop St, Geelong</i> 	<p>A review and scoping were undertaken for the Little Malop Street precinct, identifying renewals that require further scoping. Progress this year included:</p> <ul style="list-style-type: none"> <li>• Virtual Reality paste up by Baby Guerrilla (corner Little Malop Street) - investigating power line obstruction required to undertake repair</li> <li>• Stuart Devlin Mural Trail - repair work as part of collection management and maintenance workplan</li> <li>• Union St Mural - deaccessioned as part of the surrounding redevelopment</li> <li>• John St mural - deaccessioned.</li> </ul> <p>A further review of the Little Malop Street murals, central Geelong precinct and future opportunities will be undertaken as part of a comprehensive review of the public art program in 2024–25. This review will take account of infrastructure development in the precinct and contemporary responses to that development.</p>	Complete


\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
1.9.2	<i>Prepare a Heritage Strategy to expand cultural inclusivity that better acknowledges and integrates the management of First Nations heritage, European heritage, and the heritage of all those other cultural groups who are now integral to our community</i>	The scope of the project is being reviewed by the City's Executive Leadership Team with a decision expected in July 2024. We will continue to progress this action in 2024–25.	Ongoing
1.9.3	<i>Provide opportunities for the community to engage in the First Nations events including knowledge sharing forums in the lead up to The Voice referendum</i>	<p>Significant engagement was held with the community in the lead up to the Voice Referendum. The City provided opportunities for conversations about the Voice to Parliament at a series of free forums and community kiosks during July, August and September 2023. The Community Conversation Forums held at Wurriki Nyal and Community Kiosks at the region's libraries offered an informal chance for residents to listen and learn from each other. The conversations were facilitated by the City's First Nations Experience Advisor and other City employees. Following the referendum, yarning circles were held with community.</p> <p>The City received the final recommendations arising from the review to strengthen our ways of working with First Nations Communities. The recommendations are being reviewed and consideration given to how to embed new ways of working to improve working relationships. To support employee engagement with Wathaurong Traditional Owners Aboriginal Corporation (WTOAC), we established a consultation process for all projects and work requiring WTOAC consultation</p>	Complete


\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
1.9.4	<i>Collaborate with Wadawurrung Traditional Owners and key stakeholders to conserve, digitise, interpret and provide access to objects of cultural significance and regional importance from across Council's art &amp; heritage collections</i>	<p>Work undertaken in 2023–24 included:</p> <ul style="list-style-type: none"> <li>featuring Wadawurrung artist Jasmin Sky, a maker-in-residence at National Wool Museum (NWM) during Design Week, as part of the Cultural Bridges: 40 Years of Pako Festa exhibition at the NWM until July 2024.</li> <li>working with Traditional Owners and Koori Heritage Trust to identify and properly home four unidentified First Nations objects found in the museum collections.</li> <li>undertaking major conservation works for public art including Hitchcock Gates and Grassy Mole sculpture.</li> <li>continuing to support Elder/Scar Tree conservation project – what does this mean?</li> <li>embedding policy to feature First Nations objects from collection in all digital and printed catalogues such as quarterly What's On</li> <li>restoring the Geelong West Firefighters Memorial, West Park as part of 25th anniversary</li> <li>placing four paintings from our council art collection on display at the entry way of the new Visitor Information Centre at City Hall</li> <li>digitising and adding over 200 objects to online collections and added over 30 new objects to museum and City collections</li> <li>adding Wadawurrung artist Deanne Gilson cloaks to the online collections</li> <li>working with Koori Heritage Trust and First Peoples State Relations Group and Department of Premier and Cabinet to identify and properly re-home unidentified objects within the collections.</li> <li>installing Eel trap (by Tammy Gilson) and background artwork (by Deanne Gilson) in NWM foyer as part of upgrades and NAIDOC week programs.</li> <li>commissioning Tammy Gilson, Wadawurrung Woman Artist, to create a 'Djilang/Geelong Possum Skin Cloak' for NWM textile collection.</li> <li>undertaking an audit of council collections held at Heritage Centre to clarify ownership and management responsibility of over 100 objects</li> <li>commencing repair of the Queen Victoria Statue</li> <li>undertaking conservation and repair works on Stork Fountain, Eastern Beach following vandalism</li> <li>displaying "Anzac Anniversary" quilt by Lois Densham, 1985 at City Hall and cleaning and conservation works for memorials across municipality for the 2024 ANZAC Day service completing conservation and repair works on Mayoral Chains.</li> </ul>	Complete
1.9.5	<i>Advocate for funding for the implementation of Bellarine Arts Centre-Potato Shed business case</i>	The Bellarine Arts Centre-Potato Shed business case has been completed and was presented to the Executive Leadership Team in June 2024. It was determined that the Council report be deferred until after the election period. We will continue to progress this action in 2024–25.	Ongoing

\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
1.9.6	<i>Seek further external funding to commence business case development for the National Wool Museum vision implementation</i>	The City applied for a grant through the Enabling Tourism Fund 2024 to support development of a business case and funding plan, following completion of the Museum Governance, Management and Operational Consultant Review and Recommendations Report,	Complete
1.10.1	<i>Activate the Northern Aquatic and Community Hub with a focus on health and wellbeing, cultural engagement and community connection for people in the local community*</i> 	The Norlane ARC (Aquatic Recreation Centre), formerly known as Northern Aquatic and Community Hub, was officially opened by the Deputy Prime Minister and councillors on Friday 9 February 2024, followed by a full public opening on 19 February and a community Open Day on Sunday 3 March. A full suite of programs is on offer to help the local community improve their physical and mental health, create social connection and experience better overall wellbeing.	Complete
1.10.2	<i>Complete the Whittington Community Infrastructure and Services Place Based Needs Study and advocate for funding and work in partnership with local services to implement priority recommendations</i>	The Whittington Link Social Infrastructure Report has been finalised. Ongoing advocacy for funding to complete detailed design remains.	Complete
1.10.3	<i>Advocate for the best community outcomes in regard to Commonwealth Games legacy funding*</i>	Following its decision not to proceed with hosting the Commonwealth Games in 2026, the state government committed to a \$2 billion package with focusing on housing, tourism, events and sporting infrastructure. In March, the Premier announced the housing mix for the Waurn Ponds site – with 72 of the 400 dwellings (18%) being delivered as affordable and/or social housing, less than what the City advocated for (30%). In April, we received state government confirmation that Development Victoria will lead the delivery of three projects in Geelong: the re-development of Stead Park, Corio; new indoor sporting facilities at Armstrong Creek and a new indoor sporting complex at Waurn Ponds. The City will continue to advocate to both the state and federal government for the need for an Indoor Regional Sports and Events Centre. Discussions have been held with the Deputy Prime Minister, Member for Corangamite, Member for Geelong and relevant officials at the Department of Jobs, Skills, Industry and Regions. We also convened a round table discussion with key stakeholders including Netball Victoria, Basketball Victoria, the National Basketball League (NBL), Geelong United Basketball and Belgravia Leisure to identify deliverables which enable the City to leverage the current opportunities including a WNBL licence and possible NBL and netball licences.	Complete

\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
1.11.1	<p><i>Consider a phased response to the aged care reforms, to ascertain future participation of Council in Community Care services</i></p> 	<p>In November 2023, the federal government announced a decision to delay the implementation of most changes to the Commonwealth Home Support (CHSP) and Home Care Package (HCP) Programs until July 2027. With this change in timeframes, further work is being completed on reviewing aged care services within the City, with a view to developing options for consideration by Council, as well as opportunities for service improvements and efficiencies in processes, systems and ways of working. The confirmed end to state government funding for the City’s Regional Assessment Service (RAS) team, has resulted in the decision to cease the City’s RAS participation in line with the end of state government funding. Our Executive Leadership Team continue to be briefed regularly and a further Council briefing will be held prior to the caretaker period commencing in late September. We will continue to progress this action in 2024–25.</p>	Ongoing

**LINKS TO THE CLEVER CREATIVE VISION**



AN INCLUSIVE, DIVERSE, HEALTHY AND SOCIALLY CONNECTED COMMUNITY



PEOPLE FEEL SAFE WHEREVER THEY ARE



CREATIVITY DRIVES CULTURE

\*Major initiative

## STRATEGIC DIRECTION 2

### SUSTAINABLE GROWTH AND ENVIRONMENT

#### Desired outcomes




- We are delivering our vision for sustainable growth across the municipality
- We have a choice of housing and lifestyles to meet the diverse needs of our community
- There are connected transport networks throughout the region that support liveability and prosperity
- Greater Geelong has quality, vibrant public spaces
- We are leading a reduction in community emissions and are increasing the City's resilience to climate change impacts
- We protect and restore our natural environment
- We minimise waste with good design and manage effective recovery of resources

#### Four-year priorities




- 2.1 Meet the housing needs of our future community
- 2.2 Meet existing and future transport needs
- 2.3 Create engaging places and spaces
- 2.4 Deliver best practice Environmentally Sustainable Design principles and vibrant neighbourhoods
- 2.5 Achieve carbon neutral in all City-managed operations by 2025 and manage our climate change risks
- 2.6 Support our community and region to reduce emissions and build resilience to climate change
- 2.7 Reduce the impact of waste
- 2.8 Support greater indigenous biodiversity



Four-year priority	2023–24 actions	Progress comment	Status
2.1.1	<i>Deliver the Precinct Structure Planning program for the Northern and Western Geelong Growth Areas (NWGGA)*</i>	The City continued to deliver the precinct structure plan program for NWGGA in 2023–24. This included work on drainage and transport network design for Creamery Road, work on the drainage network design for Elcho Road East Precinct Structure Plan and progressing preparation of the Monocline Masterplan.	Complete
2.1.2	<i>Prepare the Strategic Assessment under the Environment Protection and Biodiversity Conservation Act and biodiversity conservation strategy for the Northern and Western Growth Areas*</i>	The City's Environment Protection and Biodiversity Conservation Plan sets out a range of measures and commitments to protect biodiversity in the Northern and Western Geelong Growth Areas. We completed surveys and habitat assessment for the Victorian Grassland Earless Dragon across the growth areas and data analysis is underway. We will continue to progress this action in 2024–25. A series of workshops with key stakeholders to incorporate the habitat/survey results into the growth area framework plan are planned for late 2024. We will then seek Commonwealth environmental approval in 2025.	Ongoing
2.1.3	<i>Facilitate a diversity of housing types to meet the long term needs of our future community</i>	The City continued to facilitate diversification in housing through delivery of urban design frameworks. Activities included: <ul style="list-style-type: none"> <li>• receiving Department of Transport and Planning authorisation for the Planning Scheme Amendment for the South Geelong Urban Design Framework. The exhibition period for the framework concluded and a panel hearing is set for November 2024.</li> <li>• appointing consultants for some technical reports for the West Fyans Structure Plan review.</li> </ul>	Complete

\*Major initiative



Four-year priority	2023–24 actions	Progress comment	Status
2.2.1	<p><i>Finalise the transport infrastructure and services strategy for growth areas</i></p> 	The City continued development of a draft transport infrastructure and services strategy to provide an overarching framework for investment in road and rail infrastructure in Geelong's major growth areas. The strategy is in the process of being finalised following the draft Western Geelong Growth Area bridge report being received. The draft will be reviewed and completed for inclusion in preparation of Creamery Road Precinct Structure Plan. We will continue to progress this action in 2024–25.	Ongoing
2.3.1	<p><i>Promote access to sport and physical activity for women and girls through the development of the Ocean Grove Sporting Infrastructure Plan</i></p> 	The City is reviewing the Ocean Grove Sporting Infrastructure Plan in response to the exponential increase in female sports participation and population growth, new design trends (female friendly, universal and Environmentally Sustainable Design) and development of new facility standards, strategies and policies. The review is ongoing, with key stakeholders to be re-engaged to progress the plan and progress the priority development of Devlin's Road Reserve.	Ongoing
2.3.2	<p><i>Partner with senior groups to create a street art mural for the Portarlington Senior Citizens Club</i></p> 	The City provided support and guidance and regularly liaised with the artist, senior citizens and the Portarlington Community Association to ensure all were informed as the project progressed. The mural titled <i>'The Fish Thieves'</i> by local Portarlington artist Heather Duff was completed in December 2023.	Complete
2.3.3	<p><i>Finalise the masterplan for the Market Square Quarter to guide the regeneration and redevelopment of the city block bounded by Malop St, Moorabool St, Ryrie St and Yarra St</i></p>	Community consultation on the draft Market Square Quarter Masterplan was conducted November 2023 - February 2024 with the engagement summary report made available on council's website. The City is reviewing the submissions and are finalising the masterplan and preparing an implementation strategy. Some further consultation is in progress with some key stakeholders, prior to finalising the plan. We will continue to progress this action in 2024–25.	Ongoing

\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
2.3.4	<p><i>Support and assist Emergency Services and the Greater Geelong community in preparing for, responding to, and recovering from emergencies</i></p> 	<p>Continued support and assistance provided in response and recovery from emergencies included:</p> <ul style="list-style-type: none"> <li>• commencing the Permit to Burn program with over 1,200 applications received so far</li> <li>• reviewing and updating duty statements</li> <li>• recruiting and training deputy Municipal Emergency Management Officers &amp; Municipal Recovery Managers</li> <li>• developing a project plan for Geelong Recovery Outreach for Resilience and recruited a project officer. Geelong Recovery Outreach for Resilience community workshops were delivered in Lara and Anakie, and two caravan parks along the Barwon River. Future workshops have been scheduled for the north and west areas of Geelong and the Bellarine Peninsula</li> <li>• completing training for the City's new Building Resource and Capacity for Emergencies Emergency Management Team recruits (Working in an Emergency Relief Centre and Psychological First Aid)</li> <li>• continuing to work with agencies on risk mitigation through the review of the Community Emergency Risk Assessment (CERA) process</li> <li>• undertaking an inspection program as part of the 2023–2024 Fire Danger period to ensure landholders reduced potential fire risks. A total of 3,876 inspections were undertaken.</li> </ul>	Complete
2.4.1	<p><i>Incorporate Environmentally Sustainable Design principles into new urban growth areas including zero carbon, water efficiency, sustainable transport, urban greening and climate resilience</i></p> 	<p>The City completed Creamery Rd Precinct Structure Plan Environmentally Sustainable Design (ESD) provisions including zero emissions operational energy for new developments and completed initial engagement for the development of new ESD guidelines and templates and application checklists which will provide developers and the City with a clear and efficient process for assessment.</p> <p>Other activities included:</p> <ul style="list-style-type: none"> <li>• completing a recycled products technical study for the Northern and Western Geelong Growth Area</li> <li>• including ESD provisions in the Jetty Rd Stage 2 planning controls and the Marshall Precinct Structure Plan</li> <li>• commencing ESD provisions Elcho Rd East Precinct Structure Plan. Creamery Road draft ESD provisions have been peer reviewed to ensure consistency and alignment with Northern &amp; Western Geelong Growth Areas Framework Plan</li> <li>• commencing assessment of Jetty Road stage 2 public exhibition submissions relating to proposed ESD provisions.</li> </ul>	Complete
2.5.1	<p><i>Review the City's Sustainable Building Policy for new and existing City owned or managed buildings to include all electric infrastructure and strengthened zero emission requirements</i></p> 	<p>The City's Sustainable Building Policy was updated following an internal engagement process and will now proceed to final review by the City's Policy Review Committee in April 2024. Transitioning existing buildings off gas infrastructure to electric infrastructure powered by the City's existing renewable energy contract is a priority action in achieving zero corporate emission by 2025. The revised Sustainable Building Policy has been presented to the City's Executive Leadership Team (ELT) for approval to go to Council for adoption. ELT have requested further information to be assessed and provided for approval at a later date.</p>	Complete

Four-year priority	2023–24 actions	Progress comment	Status
2.6.1	<i>Review annual action plans for the Environment Strategy 2020–2030 and Climate Change Response Plan 2021–30</i> 	A progress review of the Environment Strategy Action Plan is complete. The review showed significant progress has been made in the first 2-3 years of implementation. Nearly two-thirds of the actions have been completed or are on track, with the majority of ongoing actions also progressing as planned, demonstrating the city's collective effort and commitment to its environmental and sustainability goals. Engagement to inform an update of the EASP has commenced. A review of the Climate Change Response Plan Action Plan is also occurring in parallel to the EASP review.	Complete
2.6.2	<i>Identify new opportunities for policy or project development from the discussion paper on understanding and mitigating the health impacts of climate change</i> 	The discussion paper was finalised using feedback from internal stakeholders and subject matter experts. An internal working group meeting was held in April 2024 to prioritise opportunities arising from the December 2023 workshop. Integrating climate change and health impacts into our core work is ongoing.  The City was also successful in obtaining grant funding from Sport and Recreation Victoria to implement a Kids Active Travel Program in partnership with Bellarine Community Health and Active Geelong. The program will focus on co-designing ways to improve active travel to and from school with four primary schools across Greater Geelong, improving physical activity and helping to reduce carbon emissions.	Complete

\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
2.6.3	<p><i>Facilitate partnerships to support our community to reduce emissions</i></p> 	<p>The City continued to support reduction of community emissions through activities including:</p> <ul style="list-style-type: none"> <li>• funding projects with Deakin University, Geelong Sustainability (Sustainable House Day, Electric Homes Program) and 100% Clean Bellarine via the City's Climate Change Partnership Grant program</li> <li>• participating in the Barwon South West Climate Alliance to secure a Department of Justice and Community Safety (Emergency Management Victoria) grant for Resilient Community Assets (\$245,200) and more recently, another grant of \$32,848 to build collaboration between registered Aboriginal Parties in the Barwon South West region in relation to climate change.</li> <li>• launching the Our Climate Actions interactive site (<a href="http://www.geelongaustralia.com.au/sustainability">www.geelongaustralia.com.au/sustainability</a>) which showcases some of the work the City and community has delivered in carbon reduction and climate adaptation initiatives.</li> <li>• supporting the Farm My School project in Drysdale with tonnes of compost for market gardens in schools to educate and connect communities</li> <li>• conducting community information sessions about the available grants programs to reduce community emissions and build community resilience to climate change.</li> <li>• presenting to Rotary East Geelong on the progress of implementation of the Climate Change Response Plan.</li> <li>• partnering with Sustainability Victoria to deliver two behaviour change workshops to support community climate leaders.</li> </ul>	Complete
2.7.1	<p><i>Update the Waste and Resource Recovery Strategy 2020–2030 to include new focus areas such as food &amp; garden organics recycling and roll out of the municipal container deposit scheme</i></p> 	<p>Planning to update the Waste and Resource Recovery Strategy 2020–2030 was completed and funding for priority projects confirmed as part of the budget process. This will inform the update of the strategy in 2024–25 and ensure that legislative changes are captured in the updated document. We will continue to progress this action in 2024–25.</p>	Ongoing
2.8.1	<p><i>Build community knowledge, engagement and partnerships to protect and restore our region's biodiversity</i></p>	<p>The City partnered with the Geelong Field Naturalists Club and others to deliver the Geelong Nature Festival in October 2023. The festival, a collaboration of 55 agencies and groups led by the City, delivered 70 events attended by over 1,900 people. In February 2024, we delivered a presentation on the festival as part of the Victorian Biodiversity Conference held at Deakin University's Burwood campus.</p> <p>Nature Safe was established for the City's nature volunteer groups to build safety and skills for the many people that work across the municipality looking after nature in our reserves.</p> <p>We also ran a citizen science activity in June 2024 to train volunteers interested in doing water quality testing monthly at the Sparrovale-Ngubiti yoorree Wetlands Reserve resulting in three volunteers signing up.</p>	Complete

\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
2.8.2	<i>Establish public parkland as per phase 2 (2022–2030) of the Sparrovale-Ngubiti yoorree Wetlands Master Plan*</i>	<p>Section one of Sparrovale-Ngubiti yoorree Wetlands Reserve was officially opened on 23 September 2023 as part of the Geelong Nature Festival.</p> <p>Phase 2 work completed includes:</p> <ul style="list-style-type: none"> <li>the western boundary fencing</li> <li>installation in the reserve of two naming signs and four regulations signs</li> <li>installation of a new pedestrian gate off Harriott Rd</li> <li>installation of 280m of fencing along the eastern side of the open to public section</li> <li>remove rubbish from the stormwater wetland including 150 tyres and 540 meters of dilapidated fencing.</li> </ul>	Completed
2.8.3	<i>Complete ecological surveys of fish, frogs and birdlife as required for the development of the Sparrovale-Ngubiti yoorree Wetlands</i>	In line with the Sparrovale Wetlands Monitoring & Management Plan, final reports for the frog and fish surveys have been submitted with recommendations for future management. Six species of frog identified and nine species of fish. Winter and Summer bird surveys have been completed along with two Brolga surveys coordinated by the Department of Energy, Environment & Climate Action. A vegetation assessment was undertaken in May 2024 to compare the site with an assessment completed in 2019.	Completed

**LINKS TO THE CLEVER CREATIVE VISION**



SUSTAINABLE DEVELOPMENT THAT SUPPORTS POPULATION GROWTH AND PROTECTS THE NATURAL ENVIRONMENT



DEVELOPMENT AND IMPLEMENTATION OF SUSTAINABLE SOLUTIONS



A FAST, RELIABLE AND CONNECTED TRANSPORT NETWORK



CREATIVITY DRIVES CULTURE



PEOPLE FEEL SAFE WHEREVER THEY ARE

\*Major initiative

## STRATEGIC DIRECTION 3 STRONG LOCAL ECONOMY

### Desired outcomes

- We have a global, national and local reputation as a place to do business – especially in our key sectors
- We have a diversified, future-focused and sustainable economy to drive employment and support growth
- We are an influential Council that builds effective private and public partnerships, taking the lead role in advocating for future investment



### Four-year priorities

- 3.1 Attract and facilitate public and private investment
- 3.2 Promote and leverage the competitive strengths and attractiveness of our region, globally, nationally and locally
- 3.3 Support entrepreneurs, start-ups, innovation, research and digital connectivity
- 3.4 Attract businesses with a carbon neutral and circular economy focus
- 3.5 Support local business resilience and recovery from the impacts of the COVID-19 pandemic
- 3.6 Attract, retain and enable participation in the workforce to meet industry needs
- 3.7 Address high levels of unemployment in targeted areas of our region
- 3.8 Promote our region as a trial location for innovation and new technologies

Four-year priority	2023–24 actions	Progress comment	Status
3.1.1	<i>Facilitate a diversity of employment land supply to meet the long terms needs of our city</i>	The City continued to facilitate a diversity of employment land supply. In December 2023, Council adopted the South-West Employment Land Review which looks at employment land needs and opportunities in south-west Geelong. We are working to finalise a planning scheme amendment for the South-West Employment Land Study. We have provided input to the Victorian Planning Authority's Precinct Structure Plan for the Greater Avalon Employment Precinct including a complex Integrated Water Management Strategy.	Complete
3.1.2	<i>Deliver a new Economic Plan for the City of Greater Geelong identifying key growth sectors and workforce sector gaps</i>	The draft Economic Development Plan 2024–2034 was released for community consultation from 24 April 2024 – 22 May 2024. Feedback provided was used to guide the desired future state and helped identify the region's competitive advantages, opportunities, barriers, and challenges. Council adopted the plan at its July 2024 meeting.	Complete
3.1.3	<i>Delivery of the Tourism Greater Geelong &amp; The Bellarine Sustainable Destination Master Plan including advocacy and attraction for new investments, programs and initiatives to increase visitor numbers and spend</i>	<i>The Tourism Greater Geelong &amp; The Bellarine Sustainable Destination Master Plan</i> was updated in September 2023 to reflect the Commonwealth Games cancellation. Briefings with stakeholders, partners and media took place to build awareness of the plan which is now being used to underpin conversations with investors and potential opportunities, as well as inform the work of Tourism Greater Geelong and The Bellarine.	Complete

Four-year priority	2023–24 actions	Progress comment	Status
3.2.1	<i>Continue to support Geelong's designation as a UNESCO City of Design to position the City of Greater Geelong both Nationally and on the World Stage as a Clever &amp; Creative City</i>	<p>Geelong Design Week was held from 19-29 October 2023 to celebrate the City of Greater Geelong's UNESCO City of Design designation. The event delivered a record attendance of 17,288, an increase of 172 percent from the previous year. In April 2024, the City commissioned a consultant to conduct a consultation process with external stakeholders to identify key elements to craft a positive future for the UNESCO City of Design designation for Geelong. Findings will inform a renewed UNESCO City of Design Strategic Framework and Plan for Geelong that represents the collective vision and provides support and guidance for the designation.</p> <p>The Mayor and the City's Executive Director Placemaking are attending the UNESCO Creative Cities Network Annual Conference and Annual General Meeting in Braga Portugal in July 2024 to represent the city and our designation. In addition, both representatives secured speaking slots at the conference which will raise the profile of the city on the global stage.</p> <p>The City is currently leading discussions on how to leverage the recently launched Victorian Creative Cities Network (VCCN) campaign 'Creative State of Mind'.</p>	Complete
3.2.2	<i>Finalise the procurement activities related to redevelopment of the Osborne House site and complete the draft proposal of future activities for council endorsement*</i>	Expressions of Interest for procurement activities related to redevelopment of the Osborne House site continued to progress. The City provided the Minister with the information required and are awaiting a response. We will continue to progress this action in 2024–25.	Ongoing
3.2.3	<i>Continue to support investment attraction, innovation and local digital capabilities through implementation of Smart Cities initiatives including Digital Twin, Data Exchange Centre and smart parking solutions in Central Geelong</i>	High-fidelity building models for selected areas have been successfully added, to the Geelong Digital Twin, a virtual 3D model of our city accessible via the Geelong Data Exchange. These areas also now feature tree models using data from the public tree register. Integration with Digital Twin Victoria is complete. We also completed work using parking data to better understand parking usage trends. A dashboard displaying real-time usage from parking meters and parking app data has been created to enhance parking planning in Central Geelong.	Complete

\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
3.2.4	<i>Work with state government and partner organisations to maximise funding outcomes for Tourism and Major Events in the Greater Geelong Region</i>	The new <i>Geelong Major Events Strategy 2024–29</i> was endorsed by the Geelong Major Events (GME) Committee in May 2024. The strategy aims to maximise the advantages derived from major events, focusing not only on economic gains but also acknowledging their broader positive impacts on the Greater Geelong region, including community engagement, sustainability, and brand enhancement.	Complete
3.3.1	<i>Development of tools and resources to promote and profile investment opportunities for Geelong in regards to industry, creative industries and major events</i>	<p>The City developed an investment prospectus to drive investment growth in the region, which was launched at the Future Geelong forum held on 5 March 2024.</p> <p>We also upgraded our online infrastructure projects dashboard to include imagery of highlighted investment projects.</p> <p>In addition, we hosted key international delegations including:</p> <ul style="list-style-type: none"> <li>• 20 delegates as part of the Victorian Consular Corps Regional Tour, a two-day visit highlighting Geelong's advanced manufacturing and materials, energy, engineering and cleantech sectors</li> <li>• 12 delegates from the Binh Duong Provincial Government, interested in Australia-Vietnam.</li> </ul>	Complete
3.3.2	<i>Partner with AARNet to provide community facilities and public spaces with access to ultra-high-speed internet as part of the Fibre in the North project</i> 	The City collaborated with AARNet, to advance the Bellarine Fibre project to provide ultra-high-speed internet access to community facilities and public spaces. On 3 June 2024, the Cultural Heritage Management Plan (CHMP) was re-submitted for approval. We will continue to progress this action in 2024–25.	Ongoing
3.3.3	<i>Deliver free public Wi Fi and enhanced broadband across the north to address gaps in digital access and affordability (Geelong Smarter Suburbs)*</i> 	Under the Geelong Smarter Suburbs initiative, we have made significant strides in delivering free public Wi-Fi and enhanced broadband access across the north, addressing digital access gaps and affordability barriers. The remaining three smart nodes were stood and commissioned as a part of the Geelong Smarter Suburbs initiative (11 nodes stood and commissioned this financial year) taking the total number of smart nodes implemented to 48 across the municipality. The smart nodes provide key services including public Wi-Fi, intelligent lighting, Internet of Things gateways, and CCTV	Complete

\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
3.4.1	<i>Partner with industry stakeholders to deliver cleantech programs and initiatives including Cleantech Grants and NEXUS Cleantech Innovation Festival</i>	<p>The City partnered with representatives from the Victorian Cleantech Cluster, Regional Innovation for a Circular Economy (RICE) and Climate-KIC Australia to host the NEXUS Cleantech Innovation Festival at Wurriki Nyal Civic Precinct on 11 August 2023. The event brought together attendees from local business, industry, academia and government to discuss the latest developments in the clean technology sector and the role the Geelong region can play in achieving a circular economy. Preparation for the Nexus Clean Economy being hosted by the City at Wurriki Nyal, on 23 August 2024 is underway. The 2024 event marks 10 years of the City supporting our clean economy sector.</p> <p>The City also awarded two local businesses (FormFlow &amp; Sequence Digital) \$25,000 each as part of the 2023–24 Clean Economy Grants. These grants support businesses to develop a solution or clean technology that assists our community to increase recycling, reduce waste to landfill, lessen energy use and work towards a circular economy.</p>	Complete
3.6.1	<i>Partner with community organisations to deliver programs that enable skills development and improved employment outcomes</i>	<p>The City partnered with the Geelong Chamber of Commerce to deliver the Geelong Small Business Festival from 1 to 31 August 2023. The festival saw 72 low-cost and free workshops, presentations and networking opportunities held by local businesses for community members looking to start, grow or improve their small business, covering every stage in the small business life. Additionally, the City has implemented various programs to enhance business and professional development within our community, reflecting our commitment to fostering a supportive environment for local businesses and promoting sustainable economic growth across Greater Geelong. This included:</p> <ul style="list-style-type: none"> <li>• sponsoring 1-2 participants and facilitating an information session to encourage participation in the Runway Incubator Program which helps participants launch their idea to the market by learning in a highly supported environment</li> <li>• sponsoring 10 placements in the Business In Heels Accelerator Program which aims to help women start trading and making sales as quickly as possible so they can become self-sustaining</li> <li>• providing free Business Mentoring Sessions</li> <li>• the Beyond Blue NewAccess for Small Business program which offers guided self-help mental health coaching for small business owners, helping manage stress through practical problem-solving approaches over six sessions</li> <li>• self-employment Assistance offered through WorkForce Australia, to assist individuals in setting up, developing, and growing their own small businesses</li> <li>• the Industry Growth Program, which provides advisory services to startups and small and medium enterprises engaged in innovative commercialisation and growth projects aligned with the Australian Government's Self-Employment Assistance National Reconstruction Fund priorities.</li> </ul>	Complete
3.7.1	<i>Advocate and lobby government for future funding for the region to support the delivery of pre-employment programs</i>	The City held discussions with local MPs within the region regarding the importance of pre-employment services and will continue to explore available grant opportunities. Northern Futures have partnered with Meli to continue delivering tailored education and employment opportunities in collaboration with industry, community and government.	Complete

Four-year priority	2023–24 actions	Progress comment	Status
3.8.1	<i>Upgrade the LED Street Lighting &amp; Smart Control Technology*</i>	The installation of main roads lighting progressed with 200 lights installed in Q3 2024. Stage 3 installation of decorative lights has progressed with 1,900 lights changed and an additional 150 ordered and scheduled to be delivered scheduled for changeover in September 2024. An offer for the procurement of the new Central Management System to control our new smart assets has been received from Powercor with a plan to have this implemented and operational by July 2025.	Complete

**LINKS TO THE CLEVER CREATIVE VISION**



A PROSPEROUS ECONOMY THAT SUPPORTS JOBS AND EDUCATION OPPORTUNITIES



A LEADER IN DEVELOPING AND ADOPTING TECHNOLOGY



CREATIVITY DRIVES CULTURE



A DESTINATION THAT ATTRACTS LOCAL AND INTERNATIONAL VISITORS

\*Major initiative

## STRATEGIC DIRECTION 4

### HIGH-PERFORMING COUNCIL AND ORGANISATION

#### Desired outcomes

- Our services are accessible and meet the diverse needs of our community
- We are acknowledged and recognised as a leading council and organisation
- We have a healthy, safe, inclusive and diverse culture
- We are a financially sustainable and resilient organisation

#### Four-year priorities

- 4.1 Enable a customer-focused approach that delivers efficient and responsive service
- 4.2 Communicate and engage effectively with our community to understand their needs and advocate on their behalf
- 4.3 Foster excellence and equity in planning for our growing region
- 4.4 Continue to strengthen our workforce capabilities and culture
- 4.5 Create a more efficient and effective organisation
- 4.6 Develop a digital core of brilliant basic technology that supports better ways of working
- 4.7 Ensure that our employees are safe at work
- 4.8 Focus on economic, social and environmental sustainability

Four-year priority	2023–24 actions	Progress comment	Status
4.1.1	<i>Identify, capture and share data sources across departments to better understand the community and customers' experience and develop strategies for addressing gaps</i>	The City identified and captured relevant data sources being utilised across our community experience department. These mapped data sources can be shared with relevant internal stakeholders across the organisation to help us better understand community and customers' experiences and develop strategies for addressing any identified gaps.	Complete
4.1.2	<i>Plan for the delivery of the 2024 Council elections</i>	An election action plan is nearing completion, with the remaining activities arranged and finalised. The final candidate event will be held on 28 August 2024 in partnership with the Municipal Association of Victoria.  The voters role reminders were posted to all mandatory recipients with the Victorian Electoral Commission to begin its media campaign shortly. The draft election period policy is currently out for community consultation and will return to Council for final endorsement in July 2024.  Councillors and relevant officers were reminded of their obligations in the lead up and during caretaker & election period and approximately 20 officers completed an election period workshop delivered by Local Government Professionals (LGPro).	Complete
4.2.1	<i>Continue to provide the opportunity for in-person neighbourhood discussions with residents as part of our Neighbourhood Conversations program</i>	The City successfully hosted a series of nine Neighbourhood Conversations across the four wards of the municipality. These sessions offered an opportunity for residents to talk to Councillors and City employees about the 2024–25 budget and share their feedback on what is important to them. More ward-based Neighbourhood Conversations will be held until August 2024 to support the development of the next Council Plan and Community Vision with the incoming Council later this year.	Complete

Four-year priority	2023–24 actions	Progress comment	Status
4.4.1	<i>Improve workplace gender equality through delivery of our Gender Equality Action Plan and Gender Impact Assessments (GIA+)</i>	The City's Gender Equality Progress Report was submitted to the Commission for Gender Equality in the Public Sector on Friday 9 February 2024. We are currently updating our Inclusion & Diversity Development Roadmap, which includes an action plan to improve inclusion for all current and future employees of the City and considers the pathway for our current inclusivity journey as a City.	Complete
4.4.2	<i>Deliver learning &amp; development programs to Councillor Group to further enhance leadership and governance capabilities</i>	<p>A range of learning and development opportunities were made available to the Councillor group including:</p> <ul style="list-style-type: none"> <li>• training offers made available through the Municipal Association of Victoria</li> <li>• a series of governance refreshers delivered by Maddocks Lawyers</li> <li>• regular updates on the changes to legislation, regulations and impacts of reforms</li> <li>• a Councillor feedback survey to assist with the ongoing delivery of information to Councillors.</li> <li>• newly developed Councillor e-learning out which promoted compliance-based training and creation of a more accessible environment. In the lead up to the 2024 Council election, we will strive to incorporate induction material in the module.</li> </ul> <p>We are also developing good governance guidelines which will support Councillors in the application of the Governance Rules.</p>	Complete
4.5.1	<i>Implement efficiency opportunities within the City's operations to reduce the operational budget, without impacting core service delivery</i>	The City determined a more effective approach to ensure operational opportunities are being managed by business owners. Opportunities for continuous improvement that were identified through the transformation program of work have been handed over to Directorates and the newly onboarded Executive Leadership Team members. Priority activities and projects will continue with Transformation support, with other activities and projects to be included in next financial year's business plans.	Complete
4.5.2	<i>Simplify customer service delivery to improve our community's experience with the City</i>	The City continued to implement the tiered service delivery model which aims to put our customers first in enquiries, so that they can get responses easily and consistently, in ways that best suit them.. A pilot was completed in our City Works area with key customer service activities transferred over to the central contact centre. A discovery activity has also been completed in our Waste Services with positive results. As a result, we will continue rolling out this program across the rest of the organisation with an implementation plan to be developed.	Complete
4.5.3	<i>Develop an advocacy and partnership frameworks to support the organisation to attract grant funding and seek investment opportunities</i>	Council adopted the <i>Advocacy Framework 2024–2027</i> in March 2024. The framework outlines the City's approach to advocacy at a local, regional, state, national and international level over the next three years. It provides two new approaches for regional advocacy, with the City to renew its membership of G21 with a reduced financial contribution and establish a partnership with the City of Wyndham for joint advocacy. The framework also considers the City's role in the broader ecosystem of advocacy in Geelong, the approach and principles for advocacy, how advocacy priorities will be determined and how performance and outcomes will be measured.	Complete

\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
4.5.4	<i>Develop a property strategy that ensures efficient and sustainable use of the City's assets</i>	The City developed a draft management strategy and reviewed existing documents. A request for proposal to deliver the strategy is being prepared to go to market.	Complete
4.5.5	<i>Respond to the Independent Broad-based Anti-corruption Commission recommendations and legislative outcomes from the Operation Sandon Special Report</i>	Councillors continued to receive updates on the outcomes from the Operation Sandon Special Report, an investigation into allegations of corrupt conduct involving councillors and property developers in Melbourne's south-east. The City's Integrity & Review function will provide input into ongoing training and development in the fraud and corruption space and the review of key policies and procedures.	Complete
4.6.1	<i>Protect the City's digital landscape from cyber security threats through implementation of the Cyber Security Strategy*</i>	A cyber strategy is currently being drafted and will be informed by the City's organisation strategy, alongside the new IT Strategy. Whilst work continues to develop an appropriate future state, two key cyber security initiatives were identified and endorsed to proceed to business case. To support these critical security program initiatives, a request for proposal was developed to seek submissions for a Managed Detection and Response service. Work to understand future state Identity and Access Management requirements also progressed.	Ongoing
4.6.2	<i>Commence the detailed design of a digital innovation program across the organisation*</i>	<p>Following extensive stakeholder engagement, we completed the IT Strategy with a roadmap for delivery of prioritised business and technology capabilities. Several initiatives are already underway, including establishing the City's enterprise data foundations and upgrading a major Pathway product. Several other projects including a website refresh, are undergoing planning for future delivery.</p> <p>Phase 1 of the larger programs of work will undergo an extensive design and planning phase for the City's larger technology investments, which includes Enterprise Asset Management, Customer Relationship Management, and a new Enterprise Integration service.</p>	Ongoing

\*Major initiative

Four-year priority	2023–24 actions	Progress comment	Status
4.7.1	<i>Development and implementation of measures that support a healthy and inclusive work environment, with a focus on employee engagement and safety</i>	<p>The City continued to prioritise the health, safety &amp; wellbeing of our employees as demonstrated in the recently launched Organisational Strategy. Activities included:</p> <ul style="list-style-type: none"> <li>• implementing a Fitness for Work Policy</li> <li>• hosting an internal Health &amp; Safety Representative (HSR) forum in October 2023 to provide updates on health, safety and wellbeing information</li> <li>• continuing to provide ongoing Employee Assistance support throughout the period of organisational change</li> <li>• completing risk assessments, standard operating procedures and incident investigations</li> <li>• providing early intervention and care to any employee who may sustain a work-related injury</li> <li>• commencing a project to develop the necessary tools and skills to support addressing psychosocial hazards in anticipation of the updated OHS Regulations.</li> </ul>	Complete
4.8.1	<i>Monitor the current and long-term financial risks of the City to support future growth and financial sustainability</i>	The City continued to monitor the current and long-term financial risks of the organisation. The forecast for FY2024 is for a small surplus. Council has endorsed a final 2024–25 to 2027–28 Budget. A review of capital projects commenced or planned to commence over the next 4 financial years is underway.	Complete

## 2.2. Preparation of the 2023-24 Annual Report - Draft Financial Statements and Draft Performance Statement

**Source:** Corporate Services  
**Executive Director:** Troy Edwards

In line with Council's Election Period Policy the recommended decision for this report is not a Prohibited Decision of Council.

### Purpose

1. To approve in principle the audited financial statements (**Attachment 1**) and the draft performance statement (**Attachment 2**) for the Annual Financial Report 2023-24.
2. To authorise two Councillors to certify the finalised statements.

### Background

3. Section 98(1) of the *Local Government Act 2020* (the Act) requires Council to prepare an annual report in respect of each financial year.
4. In preparation of the Annual Report, Section 99(2) of the Act requires Council to approve in principle the financial statements and performance statement prior to audit by the City's nominated auditor, the Victorian Auditor-General's Office (VAGO).

### Key Matters

5. The 2023-24 draft financial statements and performance statement (the statements) have been prepared by the City and a preliminarily review completed by VAGO.
6. The statements were prepared in accordance with the Act, the Local Government (Planning and Reporting) Regulations 2020 (the Regulations) and Australian Accounting Standards.
7. The City's Audit and Risk Committee (ARC) as per section 4.1 of the ARC Charter have reviewed the statements at the 1<sup>st</sup> October 2024 meeting and recommends that Council 'approve in principle' these statements subject to the completion of all audit procedures.
8. The ARC would like to acknowledge the work done by the Chief Financial Officer and Coordinator Financial Reporting and other Officers involved in the completion of the Financial Report and Performance Statement for the year ended 30 June 2024.
9. Following the ARC Meeting held on the 1<sup>st</sup> October 2024 VAGO concluded that the statements were presented fairly and that VAGO has given in principle clearance of the statements.
10. Any changes recommended or agreed by VAGO must be certified by the Chief Executive Officer, the Principal Accounting Officer and two Councillors authorised by Council (refer Section 99(3) of the Act).

**RESOLUTION - Item 2.2**

**Cr Harwood moved, Cr Aitken seconded -**

**That Council:**

- 1. In accordance with section 99(2) of the Local Government Act 2020 approves in principle the draft annual financial statements (Attachment 1) and the draft performance statement (Attachment 2) (the Statements) for the 2023-24 Annual Report and authorises the Chief Executive Officer or delegate to forward them to the Victorian Auditor-General's Office for auditing:**
- 2. Authorise the Principal Accounting Officer to make changes to the Statements as determined by the Victorian Auditor-General's Office, subject to the following conditions in respect of any material variations:**
  - a. the Chair of the Audit and Risk Committee must be consulted prior to making any amendments to the Statements; and**
  - b. any material changes must be communicated to Council as soon as possible.**
- 3. Pursuant to section 99(3) of the Local Government Act 2020 authorises the Mayor Cr Sullivan and Deputy Mayor Cr Aitken and the Chief Executive Officer to certify that the final Financial Statements and Performance Statement in accordance with regulation 13 of the Local Government (Planning and Reporting) Regulations 2020.**

**Carried**

### ***Financial Sustainability***

11. The attached draft financial statements outline Council's financial sustainability performance for the year ending 30 June 2024.

### ***Community Engagement***

12. The 2023-24 audited financial statements and the performance statement will be available to the public as part of the published 2023-24 Annual Report, available on the Geelong Australia website [www.geelongaustralia.com.au](http://www.geelongaustralia.com.au).
13. The prescribed indicators and measures of service performance outcome, financial performance and sustainable capacity will be available on the State Government 'Know Your Council' website.

### ***Social Equity and Sustainability***

14. There are no social equity or sustainability implications associated with this report.

### ***Relevant Law/Policy/Legal Implications***

15. The contents of this report have been prepared in accordance with section 98 and 99 of the Act and as prescribed by the Local Government (Planning and Reporting) Regulations 2020 (the Regulations) and in accordance with Australian Accounting Standards.

### ***Alignment to Community Plan and Vision***

16. This report aligns with Our Community Plan 2021-2025 strategic priority:  
High-performing council and organisation.
17. This report aligns with the Community led 30-year Vision, "Greater Geelong: A Clever and Creative Future" community aspiration:

### ***Conflict of Interest***

18. No officer involved in the preparation of this report declared a general or material conflict of interest.

### ***Risk Assessment***

19. The 2023-24 draft financial statements are subject to sign off by the Auditor-General.
20. The Audit and Risk Committee will be presented with a signed copy of the Annual Report, including the audited statements.

### ***Environmental Sustainability***

21. There are no environmental sustainability implications associated with this report.

### **Attachments**

1. Greater Geelong City Council Annual Financial Statements for the year ended 30 June 2024 [2.2.1 - 61 pages]
2. Greater Geelong City Council Performance Statement 2023-24 [2.2.2 - 20 pages]



**GREATER GEELONG  
CITY COUNCIL**

# **ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024**

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ABN: 18 374 210 672



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**Greater Geelong City Council**

**Certification of Financial Statements**

In my opinion, the accompanying financial statements have been prepared in accordance with the Local Government Act 2020, the Local Government (Planning and Reporting) Regulations 2020, the Australian Accounting Standards and other mandatory professional reporting requirements.

Darren Schultz  
Principal Accounting Officer  
Dated: 8 October 2024

In our opinion, the accompanying financial statements present fairly the financial transactions of the Greater Geelong City Council for the year ended 30 June 2024 and the financial position of the Council as at that date.

At the date of signing, we are not aware of any circumstances that would render any particulars in the financial statements to be misleading or inaccurate.

We have been authorised by the Council and by the *Local Government (Planning and Reporting) Regulations 2020* to certify the financial statements in their final form.

Cr T Sullivan  
Mayor  
Dated: 8 October 2024  
Geelong

Cr A Aitken  
Deputy Mayor  
Dated: 8 October 2024  
Geelong

Troy Edwards  
Acting Chief Executive Officer  
Dated: 8 October 2024  
Geelong

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**Greater Geelong City Council****FINANCIAL STATEMENTS**

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**Greater Geelong City Council**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**for the year ended 30 June 2024**

	Notes	2024 \$'000	2023 \$'000
<b>Income</b>			
Rates and charges	B 1.1	305,578	286,177
Fees and Fines	B 1.2-1.3	80,350	80,374
Grants	B 1.4	71,296	100,542
Contributions	B 1.5	115,301	129,950
Other income	B 1.6	7,826	4,954
Net gain/(loss) on disposal of non-financial assets	B 1.7	(43,774)	17,205
<b>Total income</b>		<b>536,577</b>	<b>619,202</b>
<b>Expenses</b>			
Employee costs	B 2.1	190,248	187,407
Materials and services	B 2.2	125,760	144,778
Depreciation and amortisation	C 2.1-2.3	93,720	82,255
Allowance for impairment losses		1,332	1,066
Other expenses	B 2.3	43,813	49,044
<b>Total expenses</b>		<b>454,873</b>	<b>464,550</b>
<b>Surplus for the year</b>		<b>81,704</b>	<b>154,652</b>
<b>Items that will not be reclassified subsequently to operating result</b>			
Net asset revaluation gain	F1.1	98,257	218,933
<b>Total other comprehensive income</b>		<b>98,257</b>	<b>218,933</b>
<b>Total comprehensive result</b>		<b>179,961</b>	<b>373,585</b>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

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**Greater Geelong City Council**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 30 June 2024**

	Notes	2024 \$'000	2023 \$'000 *Restated
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	C 1.1	95,839	87,244
Trade and other receivables	C 1.2	31,294	16,651
Other financial assets	C 1.3	75,676	50,860
Inventories		1,253	1,291
Prepayments		2,311	4,761
Assets held for sale	C 2.4	9,479	11,439
<b>Total financial assets</b>		<b>215,852</b>	<b>172,247</b>
<b>Non-current assets</b>			
Trade and other receivables	C 1.2	14,782	12,434
Investments	C 1.4	10,586	9,629
Property, infrastructure, plant and equipment	C 2.1, G1	4,872,142	4,683,579
Intangible assets	C 2.2	12,010	12,176
Right-of-use assets	C 2.3	5,810	7,229
<b>Total non-financial assets</b>		<b>4,915,330</b>	<b>4,725,048</b>
<b>Total assets</b>		<b>5,131,182</b>	<b>4,897,295</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	C 3.1	31,300	37,554
Unearned Income	C 3.2	20,564	21,724
Trust funds and deposits	C 3.3	16,926	14,050
Interest bearing liabilities	C 3.4	21,110	13,024
Provisions	C 4.1, G1	41,366	40,095
Lease liabilities	C 2.3	1,334	1,284
<b>Total current liabilities</b>		<b>132,600</b>	<b>127,733</b>
<b>Non-current liabilities</b>			
Interest bearing liabilities	C 3.4	163,957	114,036
Provisions	C 4.1, G1	32,927	32,479
Lease liabilities	C 2.3	4,823	6,132
<b>Total non-current liabilities</b>		<b>201,707</b>	<b>152,647</b>
<b>Total liabilities</b>		<b>334,307</b>	<b>280,380</b>
<b>Net assets</b>		<b>4,796,875</b>	<b>4,616,915</b>
<b>EQUITY</b>			
Accumulated surplus		2,157,687	2,028,166
Asset revaluation reserve		2,566,358	2,468,101
Other reserves		72,830	120,647
<b>Total equity</b>		<b>4,796,875</b>	<b>4,616,915</b>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

\*For details regarding restated balances please refer to Note G

## OFFICIAL

**Greater Geelong City Council**  
**STATEMENT OF CHANGES IN EQUITY**  
**for the year ended 30 June 2024**

	Notes	Accumulated surplus \$'000	Asset Revaluation Reserve \$'000	Other Reserves \$'000	Total \$'000
<b>2024</b>					
<b>Opening balance</b>					
Balance at beginning of reporting period		2,028,166	2,468,101	120,647	4,616,914
Surplus for the year		81,704	-	-	81,704
Net asset revaluation gain/(loss)	F 1.1	-	98,257	-	98,257
Transfers to/from	F 1.2	(21,658)	-	21,658	-
Transfers from/to	F 1.2	69,475	-	(69,475)	-
<b>Balance at the end of reporting period</b>		<b>2,157,687</b>	<b>2,566,358</b>	<b>72,830</b>	<b>4,796,875</b>

	Notes	Accumulated surplus \$'000	Asset Revaluation Reserve \$'000	Other Reserves \$'000	Total \$'000
<b>Restated statement of changes in equity</b>					
<b>2023</b>					
Balance at beginning of the financial year		1,919,696	2,249,168	108,134	4,276,998
Prior Period Adjustment	G1	(33,669)			(33,669)
Restated balance at the beginning of the year		1,886,027	2,249,168	108,134	4,243,329
Surplus for the year		154,652	-	-	154,652
Net asset revaluation gain/(loss)		-	218,933	-	218,933
Transfers to/from		(50,952)	-	50,952	-
Transfers from/to		38,439	-	(38,439)	-
<b>Restated balance at end of the financial year</b>		<b>2,028,166</b>	<b>2,468,101</b>	<b>120,647</b>	<b>4,616,914</b>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

## OFFICIAL

**Greater Geelong City Council**  
**STATEMENT OF CASH FLOWS**  
**for the year ended 30 June 2024**

	Notes	2024 \$'000	2023 \$'000
<b>OPERATING ACTIVITIES</b>			
<b>Cash received</b>			
Rates and charges		268,023	286,177
Fees and fines		80,350	80,374
Grants - operating		45,918	77,763
Grants - capital		25,378	22,779
Contributions - monetary		28,991	38,131
Interest		5,888	4,035
Trust funds and deposits		2,769	1,179
Net GST refund		24,629	24,387
<b>Cash used</b>			
Employee costs		(190,937)	(190,045)
Materials and services		(174,744)	(191,262)
Short term low value leases		(337)	(1,448)
<b>Net cash provided by/(used in) operating activities</b>		<b>115,929</b>	<b>152,070</b>
<b>INVESTING ACTIVITIES</b>			
<b>Cash received</b>			
Proceeds from sale of property, plant and equipment		2,473	31,095
Proceeds from sale of investments		97,878	70,773
<b>Cash used</b>			
Payments for property, plant and equipment		(139,572)	(173,914)
Payments for investments		(122,754)	(76,602)
<b>Net cash provided by/(used in) investing activities</b>		<b>(161,975)</b>	<b>(148,648)</b>
<b>FINANCING ACTIVITIES</b>			
<b>Cash received</b>			
Proceeds from borrowings		70,000	-
<b>Cash used</b>			
Finance costs		(1,841)	(2,375)
Repayment of borrowings		(11,993)	(13,032)
Interest paid - lease liability		(216)	(186)
Repayment of lease liabilities		(1,309)	(1,040)
<b>Net cash provided by/(used in) financing activities</b>		<b>54,641</b>	<b>(16,633)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>8,594</b>	<b>(13,211)</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>		<b>87,244</b>	<b>100,455</b>
<b>Cash and cash equivalents at the end of the financial year</b>	C 1.1	<b>95,839</b>	<b>87,244</b>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

## OFFICIAL

**Greater Geelong City Council**  
**STATEMENT OF CAPITAL WORKS**  
**for the year ended 30 June 2024**

	Notes	2024 \$'000	2023 \$'000
<b>Property</b>			
Land		5,695	6,950
Buildings		47,437	87,372
Heritage buildings		88	9
<b>Total property</b>		<b>53,220</b>	<b>94,331</b>
<b>Plant and equipment</b>			
Plant, machinery and equipment		5,099	4,922
Fixtures, fittings and furniture		230	-
Computers and telecommunications		3,403	5,987
<b>Total plant and equipment</b>		<b>8,732</b>	<b>10,909</b>
<b>Infrastructure</b>			
Roads		25,374	20,929
Footpaths and cycleways		6,184	8,185
Drainage		3,372	6,140
Recreational, leisure and community facilities		2,607	15,629
Waste management		1,915	1,269
Parks, open spaces and streetscapes		23,381	2,798
Other infrastructure		14,787	14,064
<b>Total Infrastructure</b>		<b>77,620</b>	<b>69,014</b>
<b>Total capital works expenditure</b>		<b>139,572</b>	<b>174,254</b>
<b>Represented by:</b>			
New asset expenditure		75,192	122,007
Asset renewal expenditure		51,605	43,913
Asset upgrade expenditure		12,775	8,334
<b>Total capital works expenditure</b>		<b>139,572</b>	<b>174,254</b>

The above Statement of Capital Works should be read in conjunction with the accompanying notes.

## OFFICIAL

**Greater Geelong City Council****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS****Notes to the financial statements****ABOUT THIS REPORT**

The Greater Geelong City Council was established by an Order of the Governor in Council on 18 May 1993 and is a body corporate. The Council's main office is located at 30 Gheringhap Street, Geelong.

**Statement of compliance**

These financial statements are a general purpose financial report that consists of a Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows, Statement of Capital Works and Notes accompanying these financial statements. The general purpose financial report complies with the Australian Accounting Standards (AAS), other authoritative pronouncements of the Australian Accounting Standards Board, the Local Government Act 2020, and the Local Government (Planning and Reporting) Regulations 2020. The Council is a not-for-profit entity and therefore applies the additional AUS paragraphs applicable to a not-for-profit entity under the Australian Accounting Standards.

**Basis of preparation**

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported. Specific accounting policies applied are disclosed in sections where the related balance or financial statement matter is disclosed.

The accrual basis of accounting has been used in the preparation of these financial statements, except for the cash flow information, whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

The financial statements are based on the historical cost convention unless a different measurement basis is specifically disclosed in the notes to the financial statements.

The financial statements have been prepared on a going concern basis. The financial statements are in Australian dollars. The amounts presented in the financial statements have been rounded to the nearest thousand dollars unless otherwise specified. Minor discrepancies in tables between totals and the sum of components are due to rounding.

Judgements, estimates and assumptions are required to be made about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated judgements are based on professional judgement derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

## OFFICIAL

**Greater Geelong City Council****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS****Significant accounting judgements and estimates**

Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods that are affected by the revision. Judgements and assumptions made by management in the application of AAS's that have significant effects on the financial statements and estimates relate to:

- The determination of landfill provisions (C 4.3).
- The determination of whether performance obligations are sufficiently specific to determine whether an arrangement is within the scope of AASB 15 Revenue from Contracts with Customers or AASB 1058 Income of Not-for-Profit Entities (B1.4).
- The determination of employee provisions (C 4.2).
- The fair value of land, buildings, infrastructure, plant and equipment (C 2.1).
- The determination of depreciation for buildings, infrastructure, plant and equipment (C 2.1).
- The determination, in accordance with AASB 16 Leases, the lease term, the estimation of the discount rate when not implicit in the lease and whether an arrangement is in substance short-term or low value (C 2.3).
- Assets held for sale (C 2.4).
- Other areas requiring judgements.

Unless otherwise stated, all accounting policies are consistent with those applied in the prior year. Where appropriate, comparative figures have been amended to accord with current presentation, and disclosure has been made of any material changes to comparatives.

**Taxation**

The Council is exempt from all forms of taxation except Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Income and expenses are recognised net of the amount of associated GST. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

**Events after the reporting period**

There have been no events after balance date that have the potential to significantly affect the ongoing structure and financial activities of the Council.

**Change in accounting standards**

Certain new Australian Accounting Standards and interpretations have been published that are not mandatory for the 30 June 2024 reporting period. Council assesses the impact of these new standards.

In December 2022 the Australian Accounting Standards Board (AASB) issued AASB 2022-10 Amendments to Australian Accounting Standards - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities to modify AASB 13 Fair Value Measurement. AASB 2022-10 amends AASB 13 Fair Value Measurement for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows. The AASB 13 modifications:

- are applicable only to not-for-profit public sector entities;
- are limited to fair value measurements of non-financial assets not held primarily for their ability to generate net cash inflows;
- are to be applied prospectively for annual periods beginning on or after 1 January 2024;
- would not necessarily change practice for some not-for-profit public sector entities; and
- do not indicate that entities changing practice in how they measure relevant assets made an error in applying the existing requirements of AASB 13.

Council will assess any impact of the modifications to AASB 13 ahead of the 2024-25 reporting period.

In December 2022 the Australian Accounting Standards Board (AASB) issued AASB 2022-6 Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants. AASB 2022-6 amends AASB 101 Presentation of Financial Statements to improve the information an entity provides in its financial statements about long-term liabilities with covenants where the entity's right to defer settlement of those liabilities for at least twelve months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement. The amendments in AASB 2022-6 are effective for annual periods beginning on or after 1 January 2024. Council will assess any impact of the modifications to AASB 101 ahead of the 2024-25 reporting period.

## OFFICIAL

## Greater Geelong City Council

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

**A. ANALYSIS OF RESULTS****A1: Budget Variance**

The performance against budget notes compare Council's financial plan, expressed through its annual budget, with actual performance. The Local Government (Planning and Reporting) Regulations 2020 requires explanation of any material variances. Council has adopted a materiality threshold for variance explanations based on movement percentage of the greater than 10 percent and a variance movement of \$14.9 million where further explanation is warranted. Explanations have not been provided for variations below the materiality threshold unless the variance is considered to be material because of its nature.

These notes are prepared to meet the requirements of the Local Government Act 2020 and the Local Government (Planning and Reporting) Regulations 2020.

**A 1.1: Income and expenditure**

		<b>Actual</b>	<b>Budget</b>		
		<b>2024</b>	<b>2024</b>	<b>Variance</b>	<b>Variance</b>
	<b>Ref</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>%</b>
<b>NET COST OF SERVICES</b>					
<b>Income</b>					
Rates and charges		305,578	305,288	290	0%
User fees		80,350	75,943	4,407	6%
Grants	1	71,296	86,406	(15,110)	-17%
Contributions		115,301	118,283	(2,982)	-3%
Net gain/(loss) on disposal of non-financial assets	2	(43,774)	(1,685)	(42,089)	-2,498%
Other income		7,826	9,405	(1,579)	-17%
<b>Total income</b>		<b>536,577</b>	<b>593,641</b>	<b>(57,064)</b>	<b>-10%</b>
<b>Expenses</b>					
Employee costs	3	190,248	200,660	10,412	5%
Materials and services	4	125,760	119,196	(6,564)	-6%
Depreciation and amortisation		93,720	87,250	(6,470)	-7%
Allowance for impairment Losses		1,332	1,038	(294)	-28%
Other expenses	5	43,813	50,088	6,275	13%
<b>Total expenses</b>		<b>454,873</b>	<b>458,232</b>	<b>3,359</b>	<b>1%</b>
<b>Surplus for the year</b>		<b>81,704</b>	<b>135,409</b>	<b>(53,705)</b>	<b>-40%</b>

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## Greater Geelong City Council

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## Budget variance commentary

1	Grants	<p>Consistent with the prior year, budget assumed that 75% of the FY24-25 Financial Assistance Grant would be received in FY23-24. No component of the Federal Assistance grant for FY24-25 was received in FY23-24, resulting in an unfavourable impact of (\$23.9m).</p> <p>Several grants were received for capital projects that were not anticipated in budget including \$1.6m for Avalon Beach Boat Ramp and Car Park Upgrades, \$1.5m for Limeburners Point Boat Ramp and Car Park and \$1.4m for North Bellarine Aquatic Centre.</p> <p>Grants received in Family Services were \$2.0m favourable due to the utilisation of kindergarten services exceeding expectations and the Federal Government funding a higher portion of childcare costs, subsequently reducing the user fees collected from parents.</p>
2	Net gain/(loss) on disposal of non-financial assets	<p>The disposal of the Waterworld Building upon completion of the Northern Aquatic and Community Hub resulted in a loss of \$24.3 million.</p> <p>Disposal of assets were higher than expected with unfavourable adjustments eventuating from asset register reconciliations.</p>
3	Employee costs	<p>Savings in salaries and wages resulted from high levels of vacancy, assisted by strategic recruitment reviews.</p>
4	Materials and services	<p>The budget contained an efficiency target of \$7.1 million, which was expected to come from Material and Services, however this was delivered through other savings, including reducing Employee Costs and Other Expenses.</p>
5	Other expenses	<p>Capitalisation of interest costs and delays in borrowing have resulted in operational interest savings of \$4.4 million.</p> <p>Expenditure on computer software was \$2.1m lower than expected due to timing delays of new software implementation and costs being lower than expected for existing software products.</p>

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## Greater Geelong City Council

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## A 1.2: Statement of capital works

	Ref	Actual 2024 \$'000	Budget 2024 \$'000	Variance \$'000	Variance %
<b>Property</b>					
Land	1	5,695	40,006	34,311	86%
Buildings	2	47,437	35,567	(11,870)	-33%
Heritage buildings		88	2,050	1,962	96%
<b>Total property</b>		<b>53,220</b>	<b>77,623</b>	<b>24,403</b>	<b>31%</b>
<b>Plant and equipment</b>					
Plant, machinery and equipment		5,099	5,432	333	6%
Fixtures and fittings		230	490	260	53%
Computers and telecommunications	3	3,403	8,954	5,551	62%
<b>Total plant and equipment</b>		<b>8,732</b>	<b>14,876</b>	<b>6,144</b>	<b>41%</b>
<b>Infrastructure</b>					
Roads	4	25,374	29,496	4,122	14%
Footpaths and cycleways	5	6,184	8,833	2,649	30%
Drainage	6	3,372	6,019	2,647	44%
Recreational, leisure and community facilities		2,607	1,620	(987)	-61%
Waste management		1,915	2,229	314	14%
Parks, open spaces and streetscapes	7	23,381	31,708	8,327	26%
Other infrastructure	8	14,787	23,481	8,694	37%
<b>Total Infrastructure</b>		<b>77,620</b>	<b>103,386</b>	<b>25,766</b>	<b>25%</b>
<b>Total capital works expenditure</b>		<b>139,572</b>	<b>195,885</b>	<b>56,313</b>	<b>29%</b>
<b>Represented by:</b>					
New asset expenditure		75,192	129,352	54,160	42%
Asset renewal expenditure		51,605	52,618	1,013	2%
Asset upgrade expenditure		12,775	13,915	1,140	8%
<b>Total capital works expenditure</b>		<b>139,572</b>	<b>195,885</b>	<b>56,313</b>	<b>29%</b>

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## Greater Geelong City Council

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## Budget variance commentary

1	Land	Delays in the settlement of land purchases to support future DCP projects in Armstrong Creek.
2	Buildings	Expenditure for Armstrong Creek Library and Northern Aquatic Community Hub that was forecast to be incurred in FY23 was delayed and fell into FY24 - Projects still on track to meet total approved project budget.
3	Computers and telecommunications	Favourable variance to budget relates to delays while IT strategy is being finalised with expenditure now expected in future financial years.
4	Roads	Delays in key projects (Intersection works Surf Coast Highway/Boundary Rd and Reserve Rd/Horseshoe Bend Rd) with costs now expected to fall in future financial years.
5	Footpaths and cycleways	Special rates and charges projects delayed with costs now expected to fall in future financial years.
6	Drainage	Delays in FY24 renewal program due to contract negotiations with main contractor and unexpected cultural heritage constraints.
7	Parks, open space and streetscapes	Delays in key projects (Drysdale Sporting Precinct and Rippleside Playground) with costs now expected to fall in future financial years.
8	Other infrastructure	Delays in key project (Traffic Signals at Boundary Rd/Baanyip Boulevard) with costs now expected to fall in future financial years. Externally funded project (Limeburners Point Boat Ramp and Car Park) that was approved after budget was endorsed.

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## Greater Geelong City Council

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

**A2: Summary of income, expenses, net result, grant income and assets by Business Unit****A 2.1: Analysis of Council results by Business Unit**

Council delivers its functions and activities through the following Business Units. The organisation went through a restructure in 2023-24, resulting in five Directorates instead of six.

**Chief Executive**

Administration of the office of the Chief Executive provides effective oversight of the organisation.

**Corporate Services**

Corporate services provide efficient, effective and proactive support services across council to enable the delivery of policy commitments, council vision and mission. The provision of these services includes finance, legal services, customer service, digital information and technology, people culture and governance and risk.

**City Infrastructure**

City infrastructure is responsible for constructing new infrastructure and maintaining existing infrastructure across a very diverse range of assets that underpin the wellbeing of the community. These assets include major projects, asset management, civil infrastructure, waste services and parks and natural assets.

**City Life**

City life provides high quality community focused programs, service delivery and communication to residents. City life is comprised of community care, family services, community strengthening, swim, sport and leisure and community safety and regulations.

**Placemaking**

The placemaking includes business and industry experience, planning and growth, city development, government relations and advocacy and urban design.

**A 2.2: Summary of income, expenses, assets and capital expenses by Business Unit**

	Income \$'000	Expenses \$'000	Surplus / (Deficit) \$'000	Grants included in income \$'000	Total assets \$'000
<b>2024</b>					
Chief Executive	-	2,030	(2,030)	-	-
Corporate Services	250,683	63,073	187,610	1,465	498,024
City Infrastructure	175,687	206,808	(31,121)	21,588	3,552,572
City life	70,753	150,675	(79,922)	45,548	909,910
Placemaking	39,454	32,287	7,167	2,695	170,676
	<b>536,577</b>	<b>454,873</b>	<b>81,704</b>	<b>71,296</b>	<b>5,131,182</b>
<b>2023</b>					Restated*
Customer and corporate services	15,122	53,381	(38,259)	-	378,949
City planning and economy	47,224	56,042	(8,817)	88	152,412
Community life	82,145	104,801	(22,656)	48,334	880,275
City services	147,461	202,420	(54,959)	18,140	3,485,660
Chief executive	147	4,700	(4,553)	-	-
Strategy, people and performance	327,104	43,206	283,898	33,980	-
	<b>619,203</b>	<b>464,550</b>	<b>154,654</b>	<b>100,542</b>	<b>4,897,295</b>

\*For details regarding restated balances please refer to Note G

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**B. FINANCIAL PERFORMANCE****B1: Income**

	2024	2023
	\$'000	\$'000
<b>Note B 1.1: Rates and charges</b>		
General rates	245,416	230,958
Waste management charge	58,893	53,892
Other rates and charges	1,269	1,327
<b>Total rates and charges</b>	<b>305,578</b>	<b>286,177</b>

**Accounting policy**

Council uses Capital Improved Value as the basis of valuation of all properties within the municipality. The Capital Improved Value of a property is the total market value of land plus buildings and other improvements. The valuation base used to calculate general rates for FY23/24 was \$ 115.47 million (FY22/23 103.33 million). The date of the general revaluation of land for rating purposes within the municipal district was 1 January 2023 and the valuation was first applied in the rating year commencing 1 July 2023. Annual Rates and charges are recognised as income when Council issues annual rates notices. Supplementary rates are recognised when a valuation and reassessment is completed, and supplementary rates notice issued.

**Note B 1.2: User Fees**

Leisure centre and recreation	21,421	19,654
Waste management services	14,547	16,159
Childcare / children's programs	5,162	6,562
Parking	7,669	7,668
Aged and health services	2,256	2,606
Building service	5,356	3,473
Rental and leasing	2,887	2,933
Other user fees	4,663	5,757
<b>Total user fees</b>	<b>63,961</b>	<b>64,812</b>

**User fees by timing of revenue recognition**

User fees recognised over time	-	-
User fees recognised at a point in time	63,961	64,810
<b>Total goods and services supplied or rendered</b>	<b>63,961</b>	<b>64,810</b>

**Accounting policy**

User fees are recognised as revenue at point in time, or over time, when (or as) the performance obligation is satisfied. Recognition is based on the underlying contractual terms. Statutory fees and fines are recognised as revenue when the service has been provided, the payment is received, or when the penalty has been applied, whichever occurs first.

**Note B 1.3: Statutory Fees and fines**

Infringements and costs	3,972	3,388
Town planning fees	2,944	3,208
Permits	5,954	6,334
Other statutory fees and fines	3,519	2,632
<b>Total statutory fees and fines</b>	<b>16,389</b>	<b>15,562</b>

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Grants were received in respect of the following:

	2024 \$'000	2023 \$'000
<b>Note B 1.4: Funding from other levels of Government</b>		
Commonwealth funded grants	43,446	73,228
State funded grants	27,850	27,314
<b>Total grants received</b>	<b>71,296</b>	<b>100,542</b>
<b>Operating grants</b>		
<i><b>Recurrent - Commonwealth Government</b></i>		
Financial assistance grants	1,204	33,298
Aged care	10,005	-
Family day care	11,211	10,514
General home care	8,530	17,981
Other	(319)	1,036
<i><b>Recurrent - State Government</b></i>		
Aged care	968	1,744
School crossing supervisors	1,119	1,079
Family services	11,243	9,311
Community development	314	1,315
Other	585	1,485
<b>Total recurrent operating grants</b>	<b>44,860</b>	<b>77,763</b>
<i><b>Non-recurrent - Commonwealth Government</b></i>		
Other	27	-
<i><b>Non-recurrent - State Government</b></i>		
Other	1,031	-
<b>Total non-recurrent operating grants</b>	<b>1,058</b>	<b>-</b>
<b>Total operating grants</b>	<b>45,918</b>	<b>77,763</b>
<b>Capital grants</b>		
<i><b>Recurrent - Commonwealth Government</b></i>		
Roads to recovery	2,184	2,184
<b>Total recurrent capital grants</b>	<b>2,184</b>	<b>2,184</b>
<i><b>Non-recurrent - Commonwealth Government</b></i>		
Roads	218	956
Recreation	10,386	7,058
Other	-	200
<i><b>Non-recurrent - State Government</b></i>		
Roads	2,360	1,377
Recreation	6,984	9,706
Other	3,246	1,298
<b>Total non-recurrent capital grants</b>	<b>23,194</b>	<b>20,595</b>
<b>Total capital grants</b>	<b>25,378</b>	<b>22,779</b>
<b>Total grants</b>	<b>71,296</b>	<b>100,542</b>

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The following table provides a summary of the accounting framework under which grants are recognised.

	<b>2024</b>	2023
	<b>\$'000</b>	\$'000
<b>Income recognised under AASB 1058</b>		
General purpose	1,204	33,299
Specific purpose grants to acquire non-financial assets	25,378	22,779
Other specific purpose grants	26,023	31,293
<b>Revenue recognised under AASB15 Revenue from Contracts with customers</b>		
Specific purpose grants	18,691	13,171
	<b>71,296</b>	<b>100,542</b>

	<b>2024</b>	2023
	<b>\$'000</b>	\$'000
<b>Unspent grants received on condition that they be spent in a specific manner</b>		
<b>Operating</b>		
Balance at start of year	8,929	7,281
Received during the financial year and remained unspent at balance date	4,555	4,182
Received in prior years and spent during financial year	(4,623)	(2,534)
<b>Balance at end of year</b>	<b>8,861</b>	<b>8,929</b>
<b>Capital</b>		
Balance at start of year	12,542	17,101
Received during the financial year and remained unspent at balance date	6,364	4,236
Received in prior years and spent during financial year	(7,550)	(8,795)
<b>Balance at end of year</b>	<b>11,356</b>	<b>12,542</b>

**Accounting policy**

Before recognising funding from government grants as revenue the Council assesses whether there is a contract that is enforceable and has sufficiently specific performance obligations in accordance with AASB 15 Revenue from Contracts with Customers. When both these conditions are satisfied, the Council:

- identifies each performance obligation relating to revenue under the contract/agreement.
- determines the transaction price.
- recognises a contract liability for its obligations under the agreement.
- recognises revenue as it satisfies its performance obligations, at the point in time or over time when services are rendered.

Where the contract is not enforceable and/or does not have sufficiently specific performance obligations, the Council applies AASB 1058 Income of Not-for-Profit Entities.

Grant revenue with sufficiently specific performance obligations is recognised over time as the performance obligations specified in the underlying agreement are met. Where performance obligations are not sufficiently specific, grants are recognised on the earlier of receipt or when an unconditional right to receipt has been established. Grants relating to capital projects are generally recognised progressively as the capital project is completed.

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	2024 \$'000	2023 \$'000
<b>Note B 1.5: Contributions</b>		
Monetary	28,991	38,131
Non-monetary	86,310	91,819
<b>Total contributions</b>	<b>115,301</b>	<b>129,950</b>

**(a) Contributions of non-monetary assets were received in relation to the following asset classes**

Land	8,941	22,923
Roads	17,817	21,099
Other infrastructure	59,552	47,797
<b>Total non-monetary contributions</b>	<b>86,310</b>	<b>91,819</b>

**Accounting policy**

Monetary and non-monetary contributions are recognised as income at their fair value when Council obtains control over the contributed asset.

**Note B 1.6: Other income**

Interest	5,888	4,039
Share of net profits from associates	958	510
Other	980	405
<b>Total other income</b>	<b>7,826</b>	<b>4,954</b>

**Note B 1.7: Net gain on disposal of non-financial assets**

Proceeds of sale	2,473	31,095
Written down value of assets disposed	(46,247)	(13,890)
<b>Total net gain/(loss) on disposal of non-financial assets</b>	<b>(43,774)</b>	<b>17,205</b>

**Accounting policy**

The profit or loss on sale of an asset is determined when control of the asset has passed to the buyer.  
Interest is recognised as it is earned.

Other income is measured at fair value of the consideration received or receivable and is recognised when the Council gains control over the right to receive the income.

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**B2: Expenses**

	2024	2023
	\$'000	\$'000
<b>Note B 2.1: Employee costs</b>		
Wages and salaries	165,445	165,705
Superannuation	17,787	16,024
Other employee costs	7,016	5,678
<b>Total employee costs</b>	<b>190,248</b>	<b>187,407</b>

**Superannuation**

Council made contributions to the following funds:

**Defined benefits**

Local Authorities Superannuation Fund (Vision Super)	611	654
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**Accumulation funds**

Local Authorities Superannuation Fund (Vision Super)	8,724	9,038
Other	8,724	7,353
	<b>18,059</b>	<b>17,045</b>

**Accounting policy**

Contributions made exclude amounts accrued at balance date. Refer to note F 3.1 for further information regarding the Council's superannuation obligations.

**Note B 2.2: Materials and services**

Contract payments	57,977	58,587
Utilities	11,358	9,401
Levies	9,667	10,307
Consultants	7,587	8,458
Capital works reclassified as expense	-	19,848
Other materials and services	39,171	38,177
<b>Total materials and services</b>	<b>125,760</b>	<b>144,778</b>

**Accounting policy**

Expenses are recognised as they are incurred and reported in the financial year to which they relate.

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	<b>2024</b>	2023
	<b>\$'000</b>	\$'000
<b>Note B 2.3: Other expenses</b>		
Borrowing costs	1,835	2,561
Contributions	3,352	4,497
Geelong Regional Library Corporation Collection Services Expenses	12,600	12,002
Waste disposal and recycling	15,407	16,710
Grants	1,747	3,083
Other	8,872	10,191
<b>Total other expenses</b>	<b>43,813</b>	49,044

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**C. FINANCIAL POSITION****C1: Financial assets**

	<b>2024</b>	2023
	<b>\$'000</b>	\$'000
<b>Note C 1.1: Cash and cash equivalents</b>		
Cash on hand	134	130
Cash at bank	95,705	87,114
<b>Total cash and cash equivalents</b>	<b>95,839</b>	<b>87,244</b>

**Accounting policy**

Cash and cash equivalents include cash on hand, deposits at call, and other highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts.

**Note C 1.2: Trade and other receivables****Current***Statutory receivables*

Rates	5,066	4,396
Provision for doubtful debts -rates	(312)	(472)
Infringements	14,921	13,681
Provision for doubtful debts - infringements	(13,075)	(12,264)
Net GST receivables	2,684	2,928

*Non-statutory*

Other debtors	19,985	11,923
Provision for doubtful debts – other debtors	(6,439)	(5,754)
Accrued income	8,464	2,211

**Total current trade and other receivables**

<b>31,294</b>	<b>16,651</b>
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**Non-current***Statutory receivables*

Special rate scheme	2,493	3,371
Long term rates	12,289	8,966

*Non-statutory*

Loans and advances	-	97
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**Total non-current trade and other receivables**

<b>14,782</b>	<b>12,434</b>
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**Total trade and other receivables**

<b>46,076</b>	<b>29,085</b>
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**Accounting policy**

Short term receivables are carried at invoice amount. An allowance for expected credit losses is recognised based on past experience and other objective evidence of expected losses. Long term receivables are carried at amortised cost using the effective interest rate method.

Receivables are due for settlement in 30 days and are recognised at the amounts due. The collectability of debts is assessed on an ongoing basis with an allowance being made for impairment. All known bad debts are written off during the year. If an amount is recovered in a subsequent period, it is recognised as revenue.

The ageing of non-statutory receivables is \$10.932 million under 30 days, \$0.468 million between 30 and 180 days, and \$8.584 million over 180 days.

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	2024 \$'000	2023 \$'000
<b>Note C 1.3: Other financial assets</b>		
Term deposits – current	75,676	50,860
<b>Total current other financial assets</b>	<b>75,676</b>	<b>50,860</b>
<b>Total other financial assets</b>	<b>75,676</b>	<b>50,860</b>

**Accounting policy**

Other financial assets are valued at fair value, at balance date. Term deposits are measured at original cost. Any unrealised gains and losses on holdings at balance date are recognised as either a revenue or expense.

Other financial assets include term deposits and those with original maturity dates of three to 12 months are classified as current, whilst term deposits with maturity dates greater than 12 months are classified as non-current.

**Note C 1.4: Investments**

Geelong Regional Library Corporation	10,586	9,629
<b>Total investments</b>	<b>10,586</b>	<b>9,629</b>
<b>Council's share of accumulated surplus / (deficit)</b>		
Council's share of accumulated surplus / (deficit) at the start of the year	6,293	5,783
Reported surplus / (deficit) for the year	958	510
<b>Council's share of accumulated surplus / (deficit) at end of year</b>	<b>7,251</b>	<b>6,293</b>
<b>Movement in carrying value of specific investment</b>		
Carrying value of investment at start of the year	9,628	9,119
Share of surplus / (deficit) for the year	958	510
<b>Carrying value of investment at end of year</b>	<b>10,586</b>	<b>9,629</b>

Principal activity is to provide Library Services to member municipalities. Council holds 88.2% (2022-23 88.8%) of equity in the corporation. Council has four board members on the Board of eight. Council has the ability to influence rather than control its operations.

**Accounting policy**

Associates are all entities over which Council has significant influence but not control or joint control. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost. Investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations each investor has, rather than the legal structure of the joint arrangement. For joint operations, Council recognises its direct right to, and its share of jointly held assets, liabilities, revenues and expenses of joint operations. Interests in joint ventures are accounted for using the equity method. Under this method, the interests are initially recognised in the consolidated balance sheet at cost and adjusted thereafter to recognise Council's share of the post-acquisition profits or losses and movements in other comprehensive income in profit or loss and other comprehensive income respectively.

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**C2: Non-financial assets****Note C 2.1 Summary of property, infrastructure, plant and equipment for 2024**

<b>*Restated</b>	<b>Land \$'000</b>	<b>Buildings \$'000</b>	<b>Plant and equipment \$'000</b>	<b>Infrastructure \$'000</b>	<b>Work in progress \$'000</b>	<b>Total \$'000</b>
<b>As at 1 July 2023</b>						
At fair value 1 July 2023 - Restated	1,182,819	804,331	95,717	3,646,564	166,656	5,896,087
Accumulated depreciation at 1 July 2023 - Restated	-	(160,444)	(69,678)	(982,384)	-	(1,212,508)
<b>Total as at 1 July 2023</b>	<b>1,182,819</b>	<b>643,887</b>	<b>26,039</b>	<b>2,664,180</b>	<b>166,656</b>	<b>4,683,579</b>
Additions	-	-	-	-	139,572	139,572
Contributions	8,941	-	-	77,369	-	86,310
Revaluations	(86,385)	111,794	-	72,849	-	98,257
Disposals	(866)	(43,460)	(3,290)	(23,041)	-	(70,658)
Write-offs and adjustments	-	-	-	(371)	1,200	830
Transfers – work in progress	7,431	100,509	10,163	133,725	(253,215)	(1,387)
<b>Total as at 30 June 2024</b>	<b>(70,879)</b>	<b>168,843</b>	<b>6,873</b>	<b>260,531</b>	<b>(112,443)</b>	<b>252,925</b>
<b>Movements in accumulated depreciation</b>						
Depreciation and amortisation	-	(11,823)	(5,094)	(73,817)	-	(90,733)
Accumulated depreciation of disposals	-	11,437	2,838	12,098	-	26,373
	-	<b>(386)</b>	<b>(2,255)</b>	<b>(61,719)</b>	-	<b>(64,360)</b>
<b>Total as at 30 June 2024 represented by:</b>						
At fair value at 30 June 2024	1,111,940	973,173	102,590	3,907,095	54,215	6,149,011
Accumulated depreciation at 30 June 2024	-	(160,831)	(71,934)	(1,044,103)	-	(1,276,869)
<b>Total as at 30 June 2024</b>	<b>1,111,940</b>	<b>812,344</b>	<b>30,656</b>	<b>2,862,992</b>	<b>54,215</b>	<b>4,872,142</b>

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## C2.1: Property, infrastructure plant and equipment (continued)

## Note C 2.1: Property

<b>*Restated</b>	<b>Land - Specialised \$'000</b>	<b>Land - non specialised \$'000</b>	<b>Land under roads \$'000</b>	<b>Total land and land improvements \$'000</b>	<b>Heritage buildings \$'000</b>	<b>Buildings - specialised \$'000</b>	<b>Buildings - non specialised \$'000</b>	<b>Leasehold improvements \$'000</b>	<b>Total buildings \$'000</b>	<b>Work in progress \$'000</b>	<b>Total property \$'000</b>
<b>As at 1 July 2023</b>											
At fair value 1 July 2023 - Restated	1,094,626	40,813	47,380	1,182,819	94,328	704,644	4,820	539	804,331	79,723	2,066,873
Accumulated depreciation at 1 July 2023 - Restated	-	-	-	-	(32,969)	(126,218)	(945)	(312)	(160,444)	-	(160,444)
<b>Total as at 1 July 2023</b>	<b>1,094,626</b>	<b>40,813</b>	<b>47,380</b>	<b>1,182,819</b>	<b>61,359</b>	<b>578,426</b>	<b>3,875</b>	<b>227</b>	<b>643,887</b>	<b>79,723</b>	<b>1,906,429</b>
Additions	-	-	-	-	-	-	-	-	-	55,370	55,370
Contributions	4,013	-	4,929	8,942	-	-	-	-	-	-	8,941
Revaluations	(97,977)	10,069	1,522	(86,385)	12,174	100,978	(1,358)	-	111,794	-	25,408
Disposals	(866)	-	-	(866)	-	(43,460)	-	-	(43,460)	-	(44,326)
Write-offs and adjustments	-	-	-	-	-	-	-	-	-	3,696	3,697
Transfers - work in progress	7,431	-	-	7,431	133	91,836	8,539	-	100,509	(107,939)	-
Other movements	(313)	-	313	-	-	-	-	-	-	-	-
<b>Movements in fair value</b>	<b>(87,712)</b>	<b>10,069</b>	<b>6,764</b>	<b>(70,879)</b>	<b>12,306</b>	<b>149,354</b>	<b>7,182</b>	<b>-</b>	<b>168,842</b>	<b>(48,873)</b>	<b>49,090</b>
<b>Movements in accumulated depreciation</b>											
Depreciation and amortisation	-	-	-	-	(1,191)	(10,433)	(48)	(150)	(11,823)	-	(11,823)
Accumulated depreciation of disposals	-	-	-	-	-	11,437	-	-	11,437	-	11,437
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,191)</b>	<b>1,004</b>	<b>(48)</b>	<b>(150)</b>	<b>(386)</b>	<b>-</b>	<b>(386)</b>
<b>Total as at 30 June 2024 represented by:</b>											
At fair value at 30 June 2024	1,006,914	50,882	54,144	1,111,939	106,634	853,998	12,002	539	973,173	30,850	2,115,962
Accumulated depreciation at 30 June 2024	-	-	-	-	(34,160)	(125,214)	(994)	(463)	(160,830)	-	(160,830)
<b>Total as at 30 June 2024</b>	<b>1,006,914</b>	<b>50,882</b>	<b>54,144</b>	<b>1,111,939</b>	<b>72,474</b>	<b>728,784</b>	<b>11,009</b>	<b>77</b>	<b>812,344</b>	<b>30,850</b>	<b>1,955,133</b>

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## C 2.1: Property, plant and equipment (continued)

## Note C 2.1: Plant and equipment

	Plant machinery and equipment \$'000	Fixtures fittings and furniture \$'000	Computers and telecommunications \$'000	Work in progress \$'000	Total plant and equipment \$'000
<b>As at 1 July 2023</b>					
At fair value 1 July 2023	39,452	16,706	39,559	6,249	101,966
Accumulated depreciation at 1 July 2023	(18,893)	(14,343)	(36,442)	-	(69,678)
<b>Total as at 1 July 2023</b>	<b>20,559</b>	<b>2,363</b>	<b>3,117</b>	<b>6,249</b>	<b>32,288</b>
Additions	-	-	-	8,733	8,733
Disposals	(2,221)	(170)	(899)	-	(3,291)
Write-offs and adjustments	-	-	-	(2,425)	(2,425)
Transfers - work in progress	5,231	617	4,315	(10,163)	-
Transfers - work in progress to intangibles	-	-	-	(1,387)	(1,387)
<b>Movements in fair value</b>	<b>3,010</b>	<b>447</b>	<b>3,416</b>	<b>(5,242)</b>	<b>(1,629)</b>
<b>Movements in accumulated depreciation</b>					
Depreciation and amortisation	(2,852)	(632)	(1,609)	-	(5,093)
Accumulated depreciation of disposals	1,764	155	920	-	2,838
	<b>(1,089)</b>	<b>(477)</b>	<b>(690)</b>	<b>-</b>	<b>(2,255)</b>
<b>Total as at 30 June 2024 represented by:</b>					
At fair value at 30 June 2024	42,462	17,154	42,974	1,007	103,597
Accumulated depreciation at 30 June 2024	(19,982)	(14,821)	(37,132)	-	(71,934)
<b>Total as at 30 June 2024</b>	<b>22,480</b>	<b>2,333</b>	<b>5,843</b>	<b>1,007</b>	<b>31,664</b>

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## C 2.1: Property, plant and equipment (continued)

## Note C 2.1: Infrastructure

*Restated	Road seal and road pavement \$'000	Footpaths and cycleways \$'000	Drainage \$'000	Recreational, leisure and community facilities \$'000	Kerb and channel \$'000	Other roads \$'000	Other infrastructure \$'000	Work in progress \$'000	Total infrastructure \$'000
<b>As at 1 July 2023</b>									
At fair value 1 July 2023 - Restated	991,893	633,826	968,266	419,195	287,200	227,224	118,961	80,685	3,727,249
Accumulated depreciation at 1 July 2023 - Restated	(247,200)	(181,033)	(216,723)	(124,329)	(44,256)	(91,454)	(77,389)	-	(982,384)
<b>Total as at 1 July 2023</b>	<b>744,692</b>	<b>452,793</b>	<b>751,542</b>	<b>294,866</b>	<b>242,943</b>	<b>135,770</b>	<b>41,573</b>	<b>80,685</b>	<b>2,744,865</b>
Additions	-	-	-	-	-	-	-	75,469	75,469
Contributions	17,817	18,513	32,973	690	5,777	1,600	-	-	77,369
Revaluations	31,227	20,033	5,855	597	9,216	5,006	914	-	72,849
Disposals	(8,790)	(3,970)	(2,155)	(5,407)	(753)	(1,638)	(328)	-	(23,041)
Write-offs and adjustments	(4,372)	2,223	1,641	(2,764)	(338)	3,208	30	(71)	(442)
Transfers - work in progress	42,771	14,945	9,111	37,507	2,994	21,032	5,365	(133,725)	-
<b>Movements in Fair Value</b>	<b>78,653</b>	<b>51,744</b>	<b>47,424</b>	<b>30,623</b>	<b>16,896</b>	<b>29,209</b>	<b>5,982</b>	<b>(58,326)</b>	<b>202,204</b>
<b>Movements in accumulated depreciation</b>									
Depreciation and amortisation	(20,501)	(14,773)	(11,299)	(14,711)	(3,841)	(4,536)	(4,155)	-	(73,816)
Accumulated depreciation of disposals	3,874	1,927	432	4,478	96	1,095	196	-	12,098
	<b>(16,628)</b>	<b>(12,847)</b>	<b>(10,867)</b>	<b>(10,233)</b>	<b>(3,745)</b>	<b>(3,441)</b>	<b>(3,959)</b>	<b>-</b>	<b>(61,719)</b>
<b>Total as at 30 June 2024 represented by:</b>									
At fair value at 30 June 2024	1,070,546	685,569	1,015,690	449,818	304,096	256,433	124,943	22,359	3,929,454
Accumulated depreciation at 30 June 2024	(263,828)	(193,880)	(227,590)	(134,562)	(48,001)	(94,894)	(81,347)	-	(1,044,103)
<b>Total as at 30 June 2024</b>	<b>806,718</b>	<b>491,689</b>	<b>788,100</b>	<b>315,256</b>	<b>256,095</b>	<b>161,538</b>	<b>43,596</b>	<b>22,359</b>	<b>2,885,351</b>

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**C 2.1: Property, plant and equipment (continued)****Accounting policy****Depreciation**

Buildings, land improvements, plant and equipment, infrastructure, and other assets having limited useful lives are systematically depreciated over their useful lives to the Council in a manner which reflects consumption of the service potentially embodied in those assets. Estimates of remaining useful lives and residual values are made on a regular basis with major asset classes reassessed annually. Depreciation rates and methods are reviewed annually.

Where assets have separate identifiable components that are subject to regular replacement, these components are assigned distinct useful lives and residual values and a separate depreciation rate is determined for each component.

Road earthworks are not depreciated on the basis that they are assessed as not having a limited useful life.

Straight line depreciation is charged based on the residual useful life as determined each year.

Depreciation periods used are listed above and are consistent with the prior year unless otherwise stated.

**Repairs and maintenance**

Where the repair relates to the replacement of a component of an asset and the cost exceeds the capitalisation threshold the cost is capitalised and depreciated. The carrying value of the replaced asset is expensed.

**Leasehold improvements**

Leasehold improvements are recognised at cost and are amortised over the unexpired period of the lease or the estimated useful life of the improvement, whichever is the shorter. At balance date, leasehold improvements are amortised over a 10-year period.

**Acquisition of assets**

The purchase method of accounting is used for all acquisitions of assets, being the fair value of assets provided as consideration at the date of acquisition plus any incidental costs attributable to the acquisition. Fair value is the price that would be received to sell an asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (E 3.2).

Where assets are constructed by Council, cost includes all materials used in construction, direct labour, borrowing costs incurred during construction, and an appropriate share of directly attributable variable and fixed overheads.

In accordance with Council's policy, the threshold limits have applied when recognising assets within an applicable asset class and unless otherwise stated are consistent with the prior year.

<b>Asset recognition thresholds</b>	<b>Depreciation period</b>	<b>Threshold limit</b>
Land	-	\$1,000
Buildings	10-150 years	\$1,000
Plant and equipment	3-10 years	\$1,000
Road seal and road pavement	40-250 years	\$1,000
Footpaths and cycleways	50-60 years	\$1,000
Drainage	40-100 years	\$1,000
Recreational, leisure and community facilities	70-80 years	\$1,000
Kerb and channel	60 years	\$1,000
Other roads	10-80 years	\$1,000
Other infrastructure	7-100 years	\$1,000
Right of use assets	As per lease term	\$1,000
Software	10 years	\$1,000

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**Land under roads**

Council recognises land under roads it controls at fair value.

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**C 2.1: Property, plant and equipment (continued)**

**Valuation of land and buildings**

The valuation of land and buildings were undertaken by a qualified independent valuer. Land and Land Under Roads (LUR) were revalued by Opteon Solutions. Buildings (Specialised, Heritage and Non-Specialised) were revalued by APV Valuers & Asset Management. The valuation of land and buildings is at fair value, being market value based on highest and best use permitted by relevant land planning provisions. Where land use is restricted through existing planning provisions the valuation is reduced to reflect this limitation. This adjustment is an unobservable input in the valuation. The adjustment has no impact on the comprehensive income statement.

Specialised land is valued at fair value using site values adjusted for englobo (undeveloped and/or unserviced) characteristics, access rights and private interests of other parties and entitlements of infrastructure assets and services. This adjustment is an unobservable input in the valuation. The adjustment has no impact on the comprehensive income statement.

Any significant movements in the unobservable inputs for land and land under roads will have a significant impact on the fair value of these assets.

Details of the Council’s land and buildings and information about the fair value hierarchy as at 30 June 2024 are as follows:

	Level 1	Level 2	Level 3	Date of valuation	Type of valuation
Non-specialised land	-	50,882	-	Jun-24	Full
Specialised land	-	-	1,006,914	Jun-24	Full
Land under roads	-	-	54,144	Jun-24	Full
Heritage buildings	-	-	72,475	Jun-24	Full
Specialised buildings	-	-	728,783	Jun-24	Full
Non-specialised buildings	-	11,008	-	Jun-24	Full
Leasehold improvements	-	-	76	Jun-24	Cost
<b>Total</b>	-	<b>61,890</b>	<b>1,862,392</b>		

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**C 2.1: Property, plant and equipment (continued)**

**Valuation of infrastructure**

An index-based revaluation was conducted in the current year, this valuation was based on reference to Rawlinson’s index, ABS index and market research by the valuers.

The valuation is at fair value based on current replacement cost less accumulated depreciation as at the date of valuation.

Details of the Council’s infrastructure and information about the fair value hierarchy as at 30 June 2024 are as follows:

	Level 1	Level 2	Level 3	Date of valuation	Type of valuation
Roads (pavement and seal)	-	-	806,718	Jun-24	Index
Footpaths and cycleways	-	-	491,691	Jun-24	Index
Drainage	-	-	788,100	Jun-24	Index
Recreation, leisure and community	-	-	315,256	Jun-24	Index
Kerb and channel	-	-	256,094	Jun-24	Index
Other roads	-	-	161,538	Jun-24	Index
Other infrastructure	-	-	43,594	Jun-24	Index
<b>Total</b>	-	-	<b>2,862,991</b>		

**Description of significant unobservable inputs into level 3 valuations**

**Specialised land and land under roads** valued using a market based direct comparison technique. Significant unobservable inputs include the extent and impact of restriction of use and the market cost of land per square metre. The extent and impact of restrictions on use varies and results in a reduction to surrounding land values between 10% and 90%. The market value of land varies significantly depending on the location of the land and the current market conditions. Currently land values range between \$1 and \$64,500 per square metre.

**Specialised buildings** are valued using a current replacement cost. Significant unobservable inputs include the current replacement cost and remaining useful lives of buildings. Current replacement costs are calculated on a square metre basis and ranges from \$334 to \$39,937 per square metre. The remaining useful lives of buildings are determined on the basis of the current condition of buildings and vary from 20 years to 150 years. Replacement cost is sensitive to changes in market conditions, with any increase or decrease in cost flowing through to the valuation. Useful lives of buildings are sensitive to changes in expectations or requirements that could either shorten or extend the useful lives of buildings.

**Infrastructure assets** are valued based on the current replacement cost. Significant unobservable inputs include the current replacement cost and remaining useful lives of infrastructure. The remaining useful lives of infrastructure assets are determined on the basis of the current condition of the asset and vary from 12 years to 250 years. Replacement cost is sensitive to changes in market conditions, with any increase or decrease in cost flowing through to the valuation. Useful lives of infrastructure are sensitive to changes in use, expectations or requirements that could either shorten or extend the useful lives of infrastructure assets.

	2024 \$'000	2023 \$'000
<b>Reconciliation of specialised land</b>		
Land under roads	54,144	47,380
Parks and reserves	1,006,914	1,094,626
<b>Total specialised land</b>	<b>1,061,058</b>	<b>1,142,006</b>

**Plant and equipment** WIP balance in the Plant and equipment table includes WIP relating to software and intangibles.

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**C 2.2: Intangible assets**

	Software \$'000	Landfill airspace \$'000	Total \$'000
<b>As at 1 July 2023</b>			
Balance at 1 July 2023	11,667	3,777	15,444
Accumulated impairment and Amortisation	(1,167)	(2,101)	(3,268)
<b>Carrying amount as at 1 July 2023</b>	<b>10,500</b>	<b>1,676</b>	<b>12,176</b>
Additions from internal development	-	-	-
Amortisation	(1,166)	(387)	(1,553)
Transfer from WIP	1,387	-	1,387
<b>Net value as at 30 June 2024</b>	<b>10,721</b>	<b>1,289</b>	<b>12,010</b>

**Accounting policy****Impairment**

Intangible assets with finite lives are amortised as an expense on a systematic basis over the asset's useful life (C 2.1). Amortisation is generally calculated on a straight-line basis, at a rate that allocates the asset value, less any estimated residual value over its estimated useful life. Estimates of the remaining useful lives and amortisation method are reviewed at least annually, and adjustments made where appropriate.

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## C 2.3: Right of use assets

	Property \$'000	Vehicles \$'000	Other \$'000	Total \$'000
<b>As at 1 July 2023</b>				
Balance at 1 July 2023	7,902	-	740	8,642
Accumulated Depreciation	(952)	-	(461)	(1,413)
<b>Net value as at 1 July 2023</b>	<b>6,950</b>	<b>-</b>	<b>279</b>	<b>7,229</b>
<b>Additions</b>				
	-	76	-	76
Depreciation	(1,299)	(51)	(145)	(1,495)
<b>Net value as at 30 June 2024</b>	<b>5,651</b>	<b>25</b>	<b>134</b>	<b>5,810</b>
<b>Net value as at 30 June 2024 represented by</b>				
Gross book value	7,902	76	740	8,718
Accumulated Depreciation	(2,251)	(51)	(606)	(2,908)
<b>Net value as at 30 June 2024</b>	<b>5,651</b>	<b>25</b>	<b>134</b>	<b>5,810</b>

	2024 \$'000	2023 \$'000
<b>Lease liabilities</b>		
Maturity analysis - contractual undiscounted cash flows		
Less than one year	1,507	1,522
One to five years	4,253	4,952
More than five years	950	1,745
<b>Total</b>	<b>6,710</b>	<b>8,219</b>
<b>Lease liabilities expected to be settled in:</b>		
Lease liabilities - current	1,334	1,284
Lease liabilities - non-current	4,823	6,132

**Accounting policy**

At inception of a contract, Council assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To identify whether a contract conveys the right to control the use of an identified asset, it is necessary to assess whether:

- The contract involves the use of an identified asset;
- Council has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- Council has the right to direct the use of the asset.

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**C 2.3: Right of use assets (continued)****Accounting policy (continued)**

This policy is applied to contracts entered into, or changed, on or after 1 July 2019.

As a lessee, Council recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for:

- any lease payments made at or before the commencement date less any lease incentives received; plus
- any initial direct costs incurred; and
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, an appropriate incremental borrowing rate. Generally, Council uses an appropriate incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that Council is reasonably certain to exercise, lease payments in an optional renewal period if Council is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless Council is reasonably certain not to terminate early.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Under AASB 16 Leases, Council as a not-for-profit entity has elected not to measure right-of-use assets at initial recognition at fair value in respect of leases that have significantly below-market terms.

Council has a number of peppercorn leases in its portfolio and given the nature of these assets, it is difficult to estimate the value on these right of use assets.

Council has chosen to take up the option of measuring peppercorn leases as cost (actual payments) rather than fair value.

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	2024 \$'000	2023 \$'000
<b>Note C 2.4: Assets held for sale</b>		
Cost of acquisition	9,479	11,439
<b>Total assets held for sale</b>	<b>9,479</b>	<b>11,439</b>
Capitalisation rate used in the allocation of borrowing costs	0%	0%

**Accounting policy**

Non-current assets classified as held for sale (including disposal groups) are measured at the lower of the carrying amount and fair value less costs of disposal and are not subject to depreciation. Non-current assets, disposal groups and related liabilities and assets are treated as current and classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable, and the asset's sale (or disposal group sale) is expected to be completed within 12 months from the date of classification.

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**C3: Financial liabilities, unearned income, interest bearing liabilities and financing arrangements**

	2024 \$'000	2023 \$'000
<b>Note C 3.1: Trade and other payables</b>		
<i>Non-statutory payables</i>		
Trade payables	14,257	16,356
Prepaid income	1,415	1,214
Accrued expenses	15,628	19,984
	<b>31,300</b>	<b>37,554</b>
<b>Note C 3.2: Unearned Income</b>		
<i>Unearned income/revenue</i>		
Grants received in advance – Operating	8,861	8,929
Grants received in advance - Capital	11,356	12,542
Other	347	253
	<b>20,564</b>	<b>21,724</b>

**Accounting policy**

Unearned income represents contract liabilities and reflects consideration received in advance from customers in respect of contract works and services. Unearned income is derecognised and recorded as revenue when promised goods and services are transferred to the customer.

Grant funding is received from State and Federal government to support the construction of key community infrastructure. Grant consideration is recognised as income following specific guidance under AASB 1058 as the asset is constructed. Income is recognised to the extent of costs incurred-to-date because the costs of construction most closely reflect the stage of completion. As such, Council has deferred recognition of a portion of the grant consideration received as a liability for outstanding obligations.

**Note C 3.3: Trust funds and deposits**

Refundable deposits	14,157	11,353
Fire services levy	2,769	2,697
<b>Total trust funds and deposits</b>	<b>16,926</b>	<b>14,050</b>

**Accounting policy****Trust funds and deposits**

Amounts received as deposits and retention amounts controlled by Council are recognised as trust funds until they are returned, transferred in accordance with the purpose of the receipt, or forfeited. Trust funds that are forfeited, resulting in council gaining control of the funds, are to be recognised as revenue at the time of forfeit.

**Purpose and nature of items**

**Fire Service Levy** - Council is the collection agent for fire services levy on behalf of the State Government. Council remits amounts received on a quarterly basis. Amounts disclosed here will be remitted to the State Government in line with that process.

**Retention Amounts** - Council has a contractual right to retain certain amounts until a contractor has met certain requirements or a related warrant or defect period has elapsed. Subject to the satisfactory completion of the contractual obligations, or the elapsing of time, these amounts will be paid to the relevant contractor in line with Council's contractual obligations.

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	2024 \$'000	2023 \$'000
<b>Note C 3.4: Interest bearing liabilities</b>		
Borrowings – current	21,110	13,024
Borrowings – non-current	163,957	114,036
<b>Total interest bearing liabilities</b>	<b>185,067</b>	<b>127,060</b>
<b>Maturity analysis - contractual undiscounted cash flows</b>		
Within one year	21,110	13,024
Between one to five years	99,021	114,036
More than five years	64,936	-
<b>Total interest bearing liabilities</b>	<b>185,067</b>	<b>127,060</b>

**Accounting policy**

Borrowings are secured by general rates.

Borrowings are initially measured at fair value, being the cost of the interest-bearing liabilities, net of transaction costs. The measurement basis subsequent to initial recognition depends on whether the Council has categorised its interest-bearing liabilities as either financial liabilities designated at fair value through the profit and loss, or financial liabilities at amortised cost. Any difference between the initial recognised amount and the redemption value is recognised in net result over the period of the borrowing using the effective interest method.

The classification depends on the nature and purpose of the interest-bearing liabilities. The Council determines the classification of its interest-bearing liabilities based on contractual repayment terms at every balance date.

**Note C 3.5: Financing arrangements**

Borrowings	185,067	127,060
Bank overdraft	5,000	5,000
Credit card facilities	550	550
<b>Total facilities</b>	<b>190,617</b>	<b>132,610</b>
<b>Unused facilities</b>	<b>5,453</b>	<b>5,452</b>
<b>Used facilities</b>	<b>185,164</b>	<b>127,158</b>

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**C4: Provisions**

	Employee \$'000	Landfill restoration \$'000	Other \$'000	Total \$'000
<b>Note C 4.1: Provisions</b>				
<b>2024</b>				
Balance at beginning of the financial year	36,032	30,487	6,056	72,575
Additional provisions	23,102	-	62,485	85,587
Amounts used	(22,953)	-	(60,916)	(83,869)
<b>Balance at end of the financial year</b>	<b>36,181</b>	<b>30,487</b>	<b>7,625</b>	<b>74,293</b>
<b>Current</b>	33,658	151	7,557	41,366
<b>Non-current</b>	2,523	30,336	68	32,927
<b>2023 *Restated</b>				
Balance at beginning of the financial year	36,393	16,683	4,358	57,434
Additional provisions	22,966	13,804	1,698	38,468
Amounts used	(23,327)	-	-	(23,327)
<b>Balance at end of the financial year</b>	<b>36,032</b>	<b>30,487</b>	<b>6,056</b>	<b>72,575</b>
<b>Current</b>	33,984	124	5,988	40,096
<b>Non-Current</b>	2,048	30,363	68	32,479
		<b>2024</b>		2023
		<b>\$'000</b>		<b>\$'000</b>
<b>Note C 4.2: Employee provisions</b>				
<b>Current provisions expected to be wholly settled within 12 months</b>				
Annual leave		12,482		12,109
Long service leave		2,587		2,127
Other		142		140
		<b>15,211</b>		<b>14,376</b>
<b>Current provisions expected to be wholly settled after 12 months</b>				
Annual leave		663		919
Long service leave		17,784		18,689
		<b>18,447</b>		<b>19,608</b>
<b>Total current employee provisions</b>		<b>33,658</b>		<b>33,984</b>
<b>Non-current</b>				
Long service leave		2,523		2,048
<b>Total non-current employee provisions</b>		<b>2,523</b>		<b>2,048</b>
<b>Total employee provisions</b>		<b>36,181</b>		<b>36,032</b>
<b>Aggregate carrying amount of employee provisions</b>				
Current		33,658		33,984
Non-current		2,523		2,048
		<b>36,181</b>		<b>36,032</b>

**Accounting policy**

The calculation of employee costs and benefits includes all relevant on-costs and are calculated as follows at reporting date.

\*For details regarding restated balances please refer to Note G

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**C 4.2: Employee provisions (continued)**

<b>Accounting policy</b>		
<b>Annual leave</b>		
<p>A liability for annual leave is recognised in the provision for employee benefits as a current liability because the Council does not have an unconditional right to defer settlement of the liability. Liabilities for annual leave are measured at:</p> <ul style="list-style-type: none"> <li>- nominal value if the Council expects to wholly settle the liability within 12 months</li> <li>- present value if the Council does not expect to wholly settle within 12 months.</li> </ul> <p>Liabilities that are not expected to be wholly settled within 12 months of the reporting date are recognised in the provision for employee benefits as current liabilities, measured at the present value of the amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.</p>		
<b>Long service leave</b>		
<p>Liability for long service leave (LSL) is recognised in the provision for employee benefits. Unconditional LSL is disclosed as a current liability as the Council does not have an unconditional right to defer settlement. Unconditional LSL is measured at nominal value if expected to be settled within 12 months or at present value if not expected to be settled within 12 months. Conditional LSL that has been accrued, where an employee is yet to reach a qualifying term of employment, is disclosed as a non-current liability and measured at present value.</p>		
<i>Key assumptions</i>		
	<b>2024</b>	2023
	<b>\$'000</b>	\$'000
- Discount rate	4.09%-4.35%	3.98%-4.37%
- Wage inflation rate	3.5%	4.35%

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	2024 \$'000	2023 \$'000 <b>Restated*</b>
<b>Note C 4.3: Landfill restoration</b>		
Current	151	13,928
Non-current	30,336	16,559
<b>Total landfill restoration</b>	<b>30,487</b>	<b>30,487</b>

**Accounting policy**

Council is obligated to restore its landfill site to a particular standard. The forecast life of the site is based on current estimates of remaining capacity and the forecast rate of infill. The provision for landfill restoration has been calculated based on the present value of the expected cost of works to be undertaken. The expected cost of works has been estimated based on current understanding of work required to reinstate the site to a suitable standard. Accordingly, the estimation of the provision required is dependent on the accuracy of the forecast timing of the work, work required and related costs.

Council reviews the landfill restoration provision on an annual basis, including the key assumptions listed below.

The Landfill provision relates to two landfill sites, Drysdale and Corio. The provision costs incurred relate to the gradual filling and closure of the landfill site and should be allocated over the estimated remaining useful life and capacity of the landfill.

*Key assumptions:*

	2024 \$'000	2023 \$'000
- Discount rate	<b>3.20%</b>	4.063%
- Estimated cost to rehabilitate*	<b>25,324</b>	20,173

\*For details regarding restated balances please refer to Note G

	2024 \$'000	2023 \$'000
<b>Note C 4.4: Other provisions</b>		
<b>Current</b>		
Other provisions	7,557	5,988
<b>Non-current</b>		
Developer contribution liabilities	68	68
	<b>7,625</b>	<b>6,056</b>

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**D. PEOPLE AND RELATIONSHIPS****D1: Key management personnel****D 1.1: Key management personnel**

Key management personnel (KMP) are those people with the authority and responsibility for planning, directing and controlling the activities of Greater Geelong City Council. The Councillors, Chief Executive Officer (CEO) and Executive Directors are deemed KMP.

Details of KMP at any time during the year are:

**Councillors and other key management personnel**

Cr Trent Sullivan (Mayor)

Cr Anthony Aitken (Deputy Mayor)

Cr Eddy Kontelj

Cr Ron Nelson

Cr Bruce Harwood

Cr Peter Murrhiy

Cr Jim Mason

Cr Belinda Moloney

Cr Melissa Cadwell

Cr Sarah Hathway

Cr Elise Wilkinson from 01/09/2023

Cr Stephanie Asher to 29/07/2023

Chief Executive Officer

Executive Director City Infrastructure (formerly Director City Services)

Executive Director Placemaking

Executive Director Corporate Services (formerly Executive Director Strategy, Governance & Corporate)

Executive Director City Life (formerly Community Service Delivery)

Total Councillors FY24 = 12 (FY23: 13)

Total of Chief Executive Officer and other Key Management Personnel FY24 = 5 (FY23: 6)

Total number of Key Management Personnel FY24 = 17 (FY23: 19)

**D 1.2: Remuneration of Key Management Personnel**

Remuneration comprises employee benefits including all forms of consideration paid, payable or provided by Council, or on behalf of the Council, in exchange for services rendered. Remuneration of Key Management Personnel and Other senior staff is disclosed in the following categories.

'Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

'Other long-term employee benefits include long service leave, other long service benefits or deferred compensation.

'Post-employment benefits include pensions, and other retirement benefits paid or payable on a discrete basis when employment has ceased.

'Termination benefits include termination of employment payments, such as severance packages.

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**D 1.2: Remuneration of key management personnel (continued)**

	<b>2024</b>	2023
	<b>\$'000</b>	\$'000
Short-term employee benefits	2,624	2,264
Other long-term employee benefits	15	44
Post-employment benefits	176	159
Termination benefits	317	-
<b>Total key management personnel remuneration</b>	<b>3,132</b>	<b>2,467</b>

The above table includes the remuneration for 12 Councillors (ten for the full period and two for part of the period), CEO and 4 Executive Directors occupying KMP positions for the Council during the year FY24.

The number of key management personnel whose total remuneration from Council and any related entities, fall within the following bands.

	<b>2024</b>	2023
	<b>\$'000</b>	\$'000
\$0 - \$9,999	1	-
\$10,000 - \$19,999	-	2
\$20,000 - \$29,999	1	-
\$30,000 - \$39,999	8	7
\$50,000 - \$59,999	1	-
\$70,000 - \$79,999	-	2
\$100,000 - \$109,999	-	1
\$120,000 - \$129,999	1	-
\$130,000 - \$139,999	1	-
\$140,000 - \$149,999	2	-
\$260,000 - \$269,999	1	-
\$280,000 - \$289,999	1	-
\$290,000 - \$299,999	-	3
\$320,000 - \$329,999	-	1
\$350,000 - \$359,999	1	-
\$410,000 - \$419,999	1	-
\$430,000 - \$439,999	1	3
\$440,000 - \$449,999	1	-
	<b>21</b>	<b>19</b>

The number of key management personnel is reflective of the change in organisation restructure during the FY24 year.

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**D 1.3: Remuneration of other senior staff**

Other senior staff are officers of Council, other than Key Management Personnel, whose total remuneration exceeds \$170,000 (160k in FY 23) and who report directly to a member of the KMP.

	<b>2024</b>	2023
	<b>\$'000</b>	\$'000
Short-term employee benefits	4,727	4,420
Other long-term employee benefits	151	107
Post-employment benefits	482	451
Termination benefits	343	480
<b>Total key management personnel remuneration</b>	<b>5,703</b>	5,458

The number of other senior officers are shown below in their relevant income bands:

	<b>2024</b>	2023
	<b>\$'000</b>	\$'000
\$170,000 - \$179,999	1	3
\$180,000 - \$189,999	5	1
\$190,000 - \$199,999	3	3
\$200,000 - \$209,999	2	5
\$210,000 - \$219,999	2	1
\$220,000 - \$229,999	-	3
\$230,000 - \$239,999	-	1
\$240,000 - \$249,999	3	1
\$250,000 - \$259,999	4	-
\$260,000 - \$269,999	1	1
\$270,000 - \$279,999	-	1
\$280,000 - \$289,999	1	1
\$290,000 - \$299,999	-	1
\$390,000 - \$399,999	1	2
\$490,000 - \$499,999	1	-
	<b>24</b>	24

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**D2: Related party disclosures**

*During the period Council entered into the following transactions with related parties.*

Transactions with other related parties are as follows.

	2024 \$'000	2023 \$'000
<b>Income from</b>		
Sale of goods and services	178	175
<b>Total income</b>	<b>178</b>	175
<b>Expenses from</b>		
Professional services expense	815	16
Materials and services expense	41	39
<b>Total expenses</b>	<b>856</b>	55
<b>Outstanding balances from related parties</b>		
<b>Income from</b>		
Sale of materials and services	-	2,103

During the period, Council entered into the following transactions with related parties. The transactions were conducted at arm's length.

- Contributions are paid by the Greater Geelong City Council to the Geelong Regional Library Corporation. Refer to note (Investments).
- Greater Geelong City Council provides accounting and payroll services to the Geelong Regional Library Corporation for an annual administrative fee.
- Council made a payment to Dal Gourmet Café for which a Councillor is the Treasurer on the Committee of Management.
- Council made a payment to William Adams Pty Ltd for which a Councillor is the Director.
- New library facilities are provided by member Councils including initial funds for furniture, equipment, and lending collections. Greater Geelong City Council has a commitment to reimburse \$680k to the Library Corporation for its initial investment in the lending collection for Biyal-a Armstrong Creek Library due to open on 1 August 2024.

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**E. MANAGING UNCERTAINTIES****E1: Contingent assets and liabilities**

Contingent assets and contingent liabilities are not recognised in the Balance Sheet, but are disclosed and if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable, respectively.

**E 1.1: Contingent assets**

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Council.

At reporting date, developers had commenced construction of assets that will eventually be transferred to Council issuing a Statement of Compliance.

Council cannot reliably measure the value of assets involved prior to completion.

**E 1.2: Contingent liabilities**

Contingent liabilities are:

- possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Council; or
- present obligations that arise from past events but are not recognised because:
  - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
  - the amount of the obligation cannot be measured with sufficient reliability.

As at 30 June 2024 there were nil quantifiable contingent liabilities (2023: nil).

**Land acquisition**

As part of the planning for new subdivision, Council is required to acquire land for constructing infrastructure assets. The Planning Scheme incorporates public acquisition overlays on land required for public infrastructure. The land acquisition program is approved as part of the Council annual budget and managed in accordance with subdivision planning, execution, and engagement with landowners. At reporting date, Council is in the process of acquiring land for construction of assets for new subdivision.

**Landfill**

Council operates one landfill. Council acknowledges a future obligation for rehabilitation, after care and future contamination liability for its two landfill sites (including Corio landfill which is closed) in accordance with the requirements set out by the Environment Protection Authority (EPA). Council is required to provide financial assurance to EPA, this assurance includes the bank guarantee to a value of \$3.7m for the remedial component of both landfills. Council will have to carry out site rehabilitation work in the future. At balance date, Council is unable to assess the financial implications of such works.

**Superannuation**

Council has obligations under a defined benefit superannuation scheme that may result in the need to make additional contributions to the scheme, matters relating to this potential obligation are outlined below. As a result of the volatility in financial markets the likelihood of making such contributions in future periods exists.

**Liability Mutual Insurance**

Council is (was) a participant of the MAV Liability Mutual Insurance (LMI) Scheme. The LMI scheme provides public liability and professional indemnity insurance cover. The LMI scheme states that each participant will remain liable to make further contributions to the scheme in respect of any insurance year in which it was a participant to the extent of its participant's share of any shortfall in the provision set aside in respect of that insurance year, and such liability will continue whether or not the participant remains a participant in future insurance years.

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**MAV WorkCare**

Council is a participant of the MAV WorkCare Scheme. The MAV WorkCare Scheme provided workers compensation insurance. MAV WorkCare commenced business on 1 November 2017 and the last day the Scheme operated as a self-insurer was 30 June 2021. In accordance with the Workplace Injury Rehabilitation and Compensation Act 2013, there is a six-year liability period following the cessation of the Scheme (to 30 June 2027). During the liability period, adjustment payments may be required (or received). The determination of any adjustment payments is dependent upon revised actuarial assessments of the Scheme's tail claims liabilities as undertaken by Work Safe Victoria. If required, adjustments will occur at the 3-year and 6-year points during the liability period and will affect participating members.

**E 1.3: Guarantees for loans to other entities**

There is no underlying loan that is guaranteed by the Council.

Financial guarantee contracts are not recognised as a liability in the balance sheet unless the lender has exercised their right to call on the guarantee or Council has other reasons to believe that it is probable that the right will be exercised.

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**E2: Financial instruments and risk management****E 2.1: Risk management**

The Council's principal financial instruments comprise cash assets, term deposits, receivables (excluding statutory receivables), payables (excluding statutory payables) and bank borrowings. Details of the material accounting policy information and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument is disclosed in the notes of the financial statements. Risk management is carried out by senior management under policies approved by the Council. These policies include identification and analysis of the risk exposure to Council and appropriate procedures, controls and risk minimisation.

**(a) Market risk**

Market risk is the risk that the fair value or future cash flows of council financial instruments will fluctuate because of changes in market prices. The Council's exposure to market risk is primarily through interest rate risk with only insignificant exposure to other price risks and no exposure to foreign currency risk.

**Interest rate risk**

Interest rate risk refers to the risk that the value of a financial instrument or cash flows associated with the instrument will fluctuate due to changes in market interest rates. Council's interest rate liability risk arises primarily from long term loans and borrowings at fixed rates which exposes council to fair value interest rate risk / Council does not hold any interest bearing financial instruments that are measured at fair value, and therefore has no exposure to fair value interest rate risk. Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Council has minimal exposure to cash flow interest rate risk through its cash and deposits that are at floating rates.

Investment of surplus funds is made with approved financial institutions under the Local Government Act 2020. Council manages interest rate risk by adopting an investment policy that ensures:

- diversification of investment product;
- monitoring of return on investment; and
- benchmarking of returns and comparison with budget.

There has been no significant change in the Council's exposure, or its objectives, policies and processes for managing interest rate risk or the methods used to measure this risk from the previous reporting period.

Interest rate movements have not been sufficiently significant during the year to have an impact on the Council's year end result.

**(b) Credit risk**

Credit risk is the risk that a contracting entity will not complete its obligations under a financial instrument and cause Council to make a financial loss. Council have exposure to credit risk on some financial assets included in the balance sheet. Particularly significant areas of credit risk exist in relation to outstanding fees and fines as well as loans and receivables from sporting clubs and associations. To help manage this risk:

- Council have a policy for establishing credit limits for the entities Council deal with;
- Council may require collateral where appropriate; and
- Council only invest surplus funds with financial institutions which have a recognised credit rating specified in Council's investment policy.

Receivables consist of a large number of customers, spread across the ratepayer, business and government sectors. Credit risk associated with the Council's financial assets is minimal because the main debtor is secured by a charge over the rateable property.

There are no material financial assets which are individually determined to be impaired.

Council may also be subject to credit risk for transactions which are not included in the balance sheet, such as when Council provide a guarantee for another party. Details of our contingent liabilities are disclosed in Note E 1.2.

The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any allowance for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements. Council does not hold any collateral.

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**E 2.1: Risk management (Continued)****(c) Liquidity risk**

Liquidity risk includes the risk that, as a result of council's operational liquidity requirements it will not have sufficient funds to settle a transaction when required or will be forced to sell a financial asset at below value or may be unable to settle or recover a financial asset.

To help reduce these risks Council:

- have a liquidity policy which targets a minimum and average level of cash and cash equivalents to be maintained;
- have readily accessible standby facilities and other funding arrangements in place;
- have a liquidity portfolio structure that requires surplus funds to be invested within various bands of liquid instruments;
- monitor budget to actual performance on a regular basis; and
- set limits on borrowings relating to the percentage of loans to rate revenue and percentage of loan principal repayments to rate revenue.

The Council's maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed on the face of the balance sheet and the amounts related to financial guarantees disclosed in Note E 1.2 and is deemed insignificant based on prior periods' data and current assessment of risk.

There has been no significant change in Council's exposure, or its objectives, policies and processes for managing liquidity risk or the methods used to measure this risk from the previous reporting period.

With the exception of borrowings, all financial liabilities are expected to be settled within normal terms of trade. Details of the maturity profile for borrowings are disclosed at Note C 3.4.

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

**(d) Sensitivity Disclosure Analysis**

Taking into account past performance, future expectations, economic forecasts, and management's knowledge and experience of the financial markets, Council believes the following movements are 'reasonably possible' over the next 12 months:

- A parallel shift of +1% and -1% in market interest rates (AUD) from year-end rates of 4.35%.

These movements will not have a material impact on the valuation of Council's financial assets and liabilities, nor will they have a material impact on the results of Council's operations.

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**E3: Commitments**

**E 3.1: Commitments for expenditure**

The council has entered into the following commitments. Commitments are not recognised in the statement of financial position and are disclosed at their nominal value and presented inclusive of the GST payable. The council has commitments totalling \$78.481m comprising of \$69.212m of operating commitments including recycling and waste management, roads, cleaning contracts and environmental services and \$9.269m of Capital Commitments comprising of buildings and other.

Note E 3.1: Commitments	No later than 1 year	Later than 1 year and no later than 2	Later than 2 years and not later than 5	Later than 5 years	Total
	\$'000	years \$'000	years \$'000	\$'000	\$'000
<b>2024</b>					
<b>Operating</b>					
Recycling and waste management	7,616	5,371	11,506	-	24,493
Cleaning contracts for council buildings	3,898	3,768	770	809	9,246
Roads	814	985	1,023	1,073	3,894
Environmental services	9,111	5,763	6,038	1,147	22,059
Other	1,939	2,796	2,469	2,316	9,520
<b>Total operating commitments as at 2024</b>	<b>23,378</b>	<b>18,683</b>	<b>21,807</b>	<b>5,345</b>	<b>69,212</b>
<b>Capital</b>					
Buildings	8,135	257	81	-	8,473
Other	796	-	-	-	796
<b>Total capital commitments as at 2024</b>	<b>8,931</b>	<b>257</b>	<b>81</b>	<b>-</b>	<b>9,269</b>

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	No later than 1 year \$'000	Later than 1 year and no later than 2 years \$'000	Later than 2 years and not later than 5 years \$'000	Later than 5 years \$'000	Total \$'000
<b>2023</b>					
<b>Operating</b>					
Recycling and waste management	5,850	1,336	1,319	-	8,505
Cleaning contracts for council buildings	3,448	3,448	3,167	-	10,063
Roads	561	385	160	-	1,106
Environmental services	1,579	160	-	-	1,739
Other	4,834	1,016	-	-	5,850
<b>Total operating commitments as at 2023</b>	<b>16,272</b>	<b>6,345</b>	<b>4,646</b>	<b>-</b>	<b>27,263</b>
<b>Capital</b>					
Buildings	38,711	-	-	-	38,711
Other	6,796	54	-	-	6,850
<b>Total capital commitments as at 2023</b>	<b>45,507</b>	<b>54</b>	<b>-</b>	<b>-</b>	<b>45,561</b>

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**E 3.1: Commitments for expenditure (continued)**

**Operating lease receivables**

The Council has entered into commercial property leases on its investment property, consisting of surplus freehold office complexes. These properties held under operating leases have remaining non-cancellable lease terms of between 1 and 10 years. All leases include a CPI based revision of the rental charge annually.

Future undiscounted minimum rentals receivable under non-cancellable operating leases are as follows:

	<b>2024</b>	2023
	<b>\$'000</b>	\$'000
No later than one year	2,314	1,643
Later than one year and not later than five years	5,087	4,218
Later than five years	2,700	1,576
<b>Total</b>	<b>10,101</b>	<b>7,437</b>

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**E4: Fair value measurement****E 4.1 Fair value hierarchy**

Council measures certain assets and liabilities at fair value where required or permitted by Australian Accounting Standards. AASB 13 Fair value measurement, aims to improve consistency and reduce complexity by providing a definition of fair value and a single source of fair value measurement and disclosure requirements for use across Australian Accounting Standards. Council's financial assets and liabilities are measured at amortised cost.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within a fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, Council has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

In addition, Council determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

**E 4.2 Revaluation**

Subsequent to the initial recognition of assets, non-current physical assets, other than plant and equipment, are measured at their fair value, being the price that would be received to sell an asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date. (For plant and equipment carrying amount is considered to approximate fair value given short useful lives). At balance date, the Council reviewed the carrying value of the individual classes of assets measured at fair value to ensure that each asset materially approximated its fair value. Where the carrying value materially differed from the fair value at balance date, the class of asset was revalued.

Fair value valuations are determined in accordance with a valuation hierarchy. Changes to the valuation hierarchy will only occur if an external change in the restrictions or limitations of use of an asset result in changes to the permissible or practical highest and best use of the asset. In addition, Council undertakes a formal revaluation of land, buildings, and infrastructure assets on a regular basis. The valuation is performed either by experienced council officers or independent experts. The following table sets out the frequency of revaluations by asset class.

<b>Asset class</b>	<b>Revaluation frequency</b>
Land	Rolling cycle of 1 – 4 years
Buildings	Rolling cycle of 1 – 4 years
Roads	Rolling cycle of 1 – 4 years
Bridges	Rolling cycle of 1 – 4 years
Footpaths and cycleways	Rolling cycle of 1 – 4 years
Drainage	Rolling cycle of 1 – 4 years
Recreational, leisure and community facilities	Rolling cycle of 1 – 4 years
Waste management	Rolling cycle of 1 – 4 years
Parks, open space and streetscapes	Rolling cycle of 1 – 4 years
Other infrastructure	Rolling cycle of 1 – 4 years

## OFFICIAL

**E 4: Fair value measurement (continued)**

Where the assets are revalued, the revaluation increases are credited directly to the asset revaluation reserve except to the extent that an increase reverses a prior year decrease for that class of asset that had been recognised as an expense in which case the increase is recognised as revenue up to the amount of the expense. Revaluation decreases are recognised as an expense except where prior increases are included in the asset revaluation reserve for that class of asset in which case the decrease is taken to the reserve to the extent of the remaining increases. Within the same class of assets, revaluation increases and decreases within the year are offset.

**E 4.3 Impairment of assets**

At each reporting date, the Council reviews the carrying value of its assets to determine whether there is any indication these assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the comprehensive income statement, unless the asset is carried at the revalued amount in which case, the impairment loss is recognised directly against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

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**F. OTHER INFORMATION****F1: Reserves****F 1.1: Asset revaluation reserves**

	Balance at beginning of reporting period \$'000	Increase / (decrease) \$'000	Balance at end of reporting period \$'000
<b>2024</b>			
<b>Property</b>			
Land and Buildings	1,183,030	25,408	1,208,438
	<b>1,183,030</b>	<b>25,408</b>	<b>1,208,438</b>
<b>Infrastructure</b>			
Roads and Roads Other	405,881	36,234	442,115
Footpaths, cycleways, kerb and channel	429,126	29,249	458,375
Drainage	403,400	5,855	409,255
Recreation, leisure, and community facilities	46,664	597	47,261
Infrastructure - Other	-	914	914
<b>Total asset revaluation reserves</b>	<b>1,285,071</b>	<b>72,849</b>	<b>1,357,920</b>
	<b>2,468,101</b>	<b>98,257</b>	<b>2,566,358</b>
<b>2023</b>			
<b>Property</b>			
Land and buildings	1,106,916	76,114	1,183,030
	1,106,916	76,114	1,183,030
<b>Infrastructure</b>			
Roads and Roads Other	381,269	24,612	405,881
Footpaths, cycleways, kerb and channel	403,001	26,125	429,126
Drainage	357,982	45,418	403,400
Recreation, leisure, and community facilities	-	46,664	46,664
	1,142,252	142,819	1,285,071
<b>Total asset revaluation reserves</b>	2,249,168	218,933	2,468,101

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## F 1.2 Other reserves

	Balance at beginning of reporting period	Transfer from accumulated surplus	Transfer to accumulated surplus	Balance at end of reporting period
	\$'000	\$'000	\$'000	\$'000
<b>2024</b>				
Public open space reserve	8,943	-	(8,943)	-
Deferred works reserve	41,330	-	(41,330)	-
DCP Reserve – Jetty Road stage 1	(4,843)	-	(134)	(4,977)
DCP Reserve – Armstrong Creek East Precinct	17,731	7,688	-	25,419
DCP Reserve – Armstrong Creek West Precinct	15,832	-	(1,273)	14,559
DCP Reserve – Armstrong Creek HBP	6,169	4,525	-	10,694
DCP Reserve – Armstrong Creek Town Centre	(9,584)	-	(14,279)	(23,863)
DCP Reserve – Armstrong Creek South Precinct	5,637	-	-	5,637
DCP Reserve – Ocean Grove Growth Area	2,953	1,901	-	4,854
DCP Reserve – Lara West	10,191	6,040	-	16,231
Armstrong creek public open space	19,259	220	-	19,479
Water quality levy	2,586	-	(2,586)	-
S173 – St Leonard’s Growth Area 1	1,177	-	-	1,177
S173 – St Leonard’s Growth Area 2	1,112	-	-	1,112
S173 – Trethowan Ave SIFA	1,308	-	-	1,308
DCP Reserve – Central Road Drysdale	(1,256)	-	-	(1,256)
Other reserves	2,102	1,284	(930)	2,456
<b>Total other reserves</b>	<b>120,647</b>	<b>21,658</b>	<b>(69,475)</b>	<b>72,830</b>
<b>2023</b>				
Public open space reserve	16,630	2,854	(10,541)	8,943
Deferred works reserve	41,330	-	-	41,330
DCP Reserve – Jetty Road stage 1	(3,371)	-	(1,472)	(4,843)
DCP Reserve – Armstrong Creek East Precinct	13,947	3,784	-	17,731
DCP Reserve – Armstrong Creek West Precinct	19,714	4,579	(8,461)	15,832
DCP Reserve – Armstrong Creek HBP	131	6,799	(761)	6,169
DCP Reserve – Armstrong Creek Town Centre	(4,053)	-	(5,531)	(9,584)
DCP Reserve – Armstrong Creek South Precinct	3,851	1,786	-	5,637
DCP Reserve – Ocean Grove Growth Area	2,830	123	-	2,953
DCP Reserve – Lara West	6,611	3,741	(161)	10,191
Armstrong creek public open space	4,300	25,972	(11,013)	19,259
Water quality levy	2,586	-	-	2,586
S173 – St Leonard’s Growth Area 1	1,177	-	-	1,177
S173 – St Leonard’s Growth Area 2	(176)	1,288	-	1,112
S173 – Trethowan Ave SIFA	1,308	-	-	1,308
DCP Reserve – Central Road Drysdale	(757)	-	(499)	(1,256)
Other reserves	2,076	26	-	2,102
<b>Total other reserves</b>	<b>108,134</b>	<b>50,952</b>	<b>(38,439)</b>	<b>120,647</b>

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## Greater Geelong City Council

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the Financial Year Ended 30 June 2024

**F2: Reconciliation of cash flows from operating activities to surplus****F 2.1: Reconciliation of cash flows from operating activities to surplus**

	2024 \$'000	2023 \$'000
Surplus for the year	81,704	154,652
<b>Non-cash adjustments</b>		
Depreciation/ amortisation	93,720	82,255
Loss/(Profit) on disposal of property, infrastructure, plant and equipment	43,774	(17,206)
Capital works reclassified as expense	-	19,848
Share of net surplus of associates	958	(510)
Contributions - Non-monetary assets	(86,310)	(91,819)
Finance costs	1,835	2,562
<b>Movements in assets and liabilities</b>		
<b>Assets</b>		
(Increase) / decrease in trade and other receivables	(16,991)	7,331
(Increase) / decrease in prepayments and accrued income	2,450	(1,196)
Increase / (decrease) in contract assets	(1,160)	(3,305)
<b>Liabilities</b>		
Increase / (decrease) in trade and other payables	(7,414)	(3,804)
Increase / (decrease) in other liabilities	2,877	1,510
(Increase) / decrease in inventories	38	415
Increase / (decrease) in provisions	448	1,337
<b>Net cash from operating activities</b>	<b>115,929</b>	<b>152,070</b>

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## Greater Geelong City Council

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the Financial Year Ended 30 June 2024

**F3: Superannuation****F 3.1: Superannuation**

Council makes the majority of its employer superannuation contributions in respect of its employees to the Local Authorities Superannuation Fund (the Fund). This Fund has two categories of membership, accumulation and defined benefit, each of which is funded differently. Obligations for contributions to the Fund are recognised as an expense in the Comprehensive Income Statement when they are made or due.

**Accumulation**

The Fund's accumulation category, Vision MySuper/Vision Super Saver, receives both employer and employee contributions on a progressive basis. Employer contributions are normally based on a fixed percentage of employee earnings (for the year ended 30 June 2024, this was 11.0% as required under Superannuation Guarantee (SG) legislation (2023: 10.5%)).

**Defined benefit**

Council does not use defined benefit accounting for its defined benefit obligations under the Fund's Defined Benefit category. This is because the Fund's Defined Benefit category is a pooled multi-employer sponsored plan.

There is no proportional split of the defined benefit liabilities, assets or costs between the participating employers as the defined benefit obligation is a floating obligation between the participating employers and the only time that the aggregate obligation is allocated to specific employers is when a call is made. As a result, the level of participation of the Council in the Fund cannot be measured as a percentage compared with other participating employers. Therefore, the Fund Actuary is unable to allocate benefit liabilities, assets and costs between employers for the purposes of AASB 119.

**Funding arrangements**

Council makes employer contributions to the Defined Benefit category of the Fund at rates determined by the Trustee on the advice of the Fund Actuary. A triennial actuarial investigation is currently underway for the Defined Benefit category which is expected to be completed by 31 December 2024. Council was notified of the 30 June 2024 Vested Business Index (VBI) during August 2024 (2023: August 2023). The financial assumptions used to calculate the 30 June 2024 VBI were:

Net investment returns 5.6% pa

Salary information 3.5% pa

Price inflation (CPI) 2.7% pa

As at 30 June 2023, an interim actuarial investigation was held as the Fund provides lifetime pensions in the Defined Benefit category. The VBI of the Defined Benefit category of which Council is a contributing employer was 104.1%. The financial assumptions used to calculate the VBI were:

Net investment returns 5.7% pa

Salary information 3.5% pa

Price inflation (CPI) 2.8% pa

The VBI is used as the primary funding indicator. Because the VBI was above 100%, the 30 June 2023 actuarial investigation determined the Defined Benefit category was in a satisfactory financial position and that no change was necessary to the Defined Benefit category's funding arrangements from prior years.

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## Greater Geelong City Council

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## For the Financial Year Ended 30 June 2024

## F 3.1: Superannuation (continued)

## Employer contributions

*(a) Regular contributions*

Based on the results of the 2023 triennial actuarial investigation conducted by the Fund Actuary, Council makes employer contributions to the Fund's Defined Benefit category at rates determined by the Fund's Trustee. For the year ended 30 June 2024, this rate was 11% of members' salaries (10.5% in FY22-23). This rate is expected to increase in line with any increases in the SG contribution rate and was reviewed as part of the 30 June 2023 triennial valuation.

In addition, Council reimburses the Fund to cover the excess of the benefits paid as a consequence of retrenchment above the funded resignation or retirement benefit.

*(b) Funding calls*

If the Defined Benefit category is in an unsatisfactory financial position at an actuarial investigation or the Defined Benefit category's VBI is below its shortfall limit at any time other than the date of the actuarial investigation, the Defined Benefit category has a shortfall for the purposes of SPS 160 and the Fund is required to put a plan in place so that the shortfall is fully funded within three years of the shortfall occurring. The Fund monitors its VBI on a quarterly basis and the Fund has set its shortfall limit at 98%.

In the event that the Fund Actuary determines that there is a shortfall based on the above requirement, the Fund's participating employers (including Council) are required to make an employer contribution to cover the shortfall.

Using the agreed methodology, the shortfall amount is apportioned between the participating employers based on the pre-1 July 1993 and post-30 June 1993 service liabilities of the Fund's Defined Benefit category, together with the employer's payroll at 30 June 1993 and at the date the shortfall has been calculated.

Due to the nature of the contractual obligations between the participating employers and the Fund, and that the Fund includes lifetime pensioners and their reversionary beneficiaries, it is unlikely that the Fund will be wound up.

If there is a surplus in the Fund, the surplus cannot be returned to the participating employers.

In the event that a participating employer is wound-up, the defined benefit obligations of that employer will be transferred to that employer's successor.

**The 2023 triennial actuarial investigation surplus amounts**

An actuarial investigation is conducted annually for the Defined Benefit category of which Council is a contributing employer. Generally, a full actuarial investigation is conducted every three years and interim actuarial investigations are conducted for each intervening year. A full investigation was conducted as at 30 June 2023.

The Fund's actuarial investigation identified the following for the Defined Benefit category of which Council is a contributing employer:

	<b>2023</b>	2022
	<b>(Triennial)</b>	(Interim)
	<b>\$m</b>	\$m
A VBI surplus	84.7	44.6
A total service liability surplus	123.6	105.8
A discounted accrued benefits surplus	141.9	111.9

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**Greater Geelong City Council**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**For the Financial Year Ended 30 June 2024**

**F 3.1: Superannuation (continued)**

The VBI surplus means that the market value of the fund’s assets supporting the defined benefit obligations exceed the vested benefits that the defined benefit members would have been entitled to if they had all exited on 30 June 2023. The total service liability surplus means that the current value of the assets in the Fund’s Defined Benefit category plus expected future contributions exceeds the value of expected future benefits and expenses as at 30 June 2023. The discounted accrued benefit surplus means that the current value of the assets in the Fund’s Defined Benefit category exceeds the value of benefits payable in the future but accrued in respect of service to 30 June 2023.

**The 2024 interim actuarial investigation**

An interim actuarial investigation is being conducted for the Fund's position as at 30 June 2024 as the Fund provides lifetime pensions in the Defined Benefit category. It is anticipated that this actuarial investigation will be completed by October 2024.

The VBI of the Defined Benefit category was 105.4% as at 30 June 2024. The financial assumptions used to calculate the 30 June 2024 VBI were:

- Net investment returns 5.6% pa
- Salary information 3.5% pa
- Price inflation (CPI) 2.7% pa

Council was notified of the 30 June 2024 VBI during August 2024.

Because the VBI was above 100%, the Defined Benefit category was in a satisfactory financial position at 30 June 2024 and it is expected that the actuarial investigation will recommend that no change will be necessary to the Defined Benefit category’s funding arrangements from prior years."

**The 2020 triennial investigation**

The last triennial actuarial investigation conducted prior to 30 June 2023 was at 30 June 2020. This actuarial investigation was completed by 31 December 2020. The financial assumptions for the purposes of that investigation was:

	<b>2020 Triennial investigation</b>	2023 Triennial investigation
<b>Maximum Exposure to Credit Risk</b>		
Net investment return	5.6% pa 2.5% pa for two years and 2.75% pa thereafter	5.7% pa
Salary inflation	2.0% pa	3.50% pa
Price inflation		2.8% pa

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## Greater Geelong City Council

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## For the Financial Year Ended 30 June 2024

## Superannuation contributions

Contributions by Council (excluding any unfunded liability payments) to the above superannuation plans for the financial year ended 30 June 2024 are detailed below:

Scheme	Type of scheme	Rate	2024	2023
			\$'000	\$'000
Vision super	Defined benefits	11% (2023:10.5%)	611	654
Vision Super	Accumulation	11% (2023:10.5%)	8,724	9,038
Other funds	Accumulation	11% (2023:10.5%)	8,724	7,353

Council has not paid unfunded liability payments to Vision Super during FY23-24 (FY22-23 \$nil).

There were no contributions outstanding, and no loans issued from or to the above schemes as at 30 June 2024.

The expected contributions to be paid to the Defined Benefit category of Vision Super for the year ending 30 June 2025 is \$593k.

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## Greater Geelong City Council

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the Financial Year Ended 30 June 2024

**G. PRIOR PERIOD ERROR DISCLOSURES****G1: Statement of financial position**

Impact of changes on statement of financial position		As previously reported	Prior year adjustment	Restated
		2023	2023	2023
Notes		\$'000	\$'000	\$'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, infrastructure plant and equipment	C 2.1	4,703,445	(19,865)	4,683,579
<b>Total non-financial assets</b>		<b>4,744,913</b>	<b>(19,865)</b>	<b>4,725,048</b>
<b>Total assets</b>		<b>4,917,160</b>	<b>(19,865)</b>	<b>4,897,295</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Provisions	C 4.1	18,675	13,804	32,479
<b>Total non-current liabilities</b>		<b>138,843</b>	<b>13,804</b>	<b>152,647</b>
<b>Total liabilities</b>		<b>266,576</b>	<b>13,804</b>	<b>280,380</b>
<b>Net assets</b>		<b>4,650,584</b>	<b>(33,669)</b>	<b>4,616,915</b>
<b>EQUITY</b>				
Accumulated surplus		2,061,835	(33,669)	2,028,166
<b>Total equity</b>		<b>4,650,584</b>	<b>(33,669)</b>	<b>4,616,915</b>

During the 2023-24 reporting period, management identified two prior period errors which were corrected by restating the results in accordance with AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors.

Provision for Landfill – management engaged an expert to undertake comprehensive assessment of landfill provision for Drysdale and Corio landfill. Based on the expert assessment, management concluded the landfill provision was understated by \$13.804 million. The timing of the impact has an impact on the opening balance of the accumulated surplus.

Property, infrastructure, plant and equipment – management have undertaken an extensive in-depth review of owned and operated assets register. As an outcome of the review, management have identified an over statement of property, infrastructure, plant and equipment in prior period to the value of \$19.865 million and an adjustment has been made.

THE GREATER GEELONG CITY COUNCIL  
**PERFORMANCE STATEMENT**  
FOR THE YEAR ENDED 30 JUNE 2024

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## **Section 1. Description of municipality**

### **For the year ended 30 June 2024**

The City of Greater Geelong, Victoria's largest regional municipality, is located 75 kilometres southwest of Melbourne and is bound by the Moorabool Shire in our north, Wyndham City Council and the Borough of Queenscliffe in our east, Surf Coast Shire and Golden Plains Shire in our west, and Bass Strait to our south.

Covering an area of 1,247 square kilometres, The region is characterised by the multi-award winning Waterfront overlooking Corio Bay, the picturesque Bellarine Peninsula, the Barwon River, You Yangs Regional Park, wetlands, beautiful parklands and wildlife sanctuaries. Geelong is also the gateway to the world-renowned coastline of south-west Victoria via the Great Ocean Road. With over 282,000 people, the population is forecast to grow to more than 396,000 by 2041 – an increase of over 35 per cent<sup>1</sup>.

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<sup>1</sup> Source: Population and household forecasts, 2021 to 2041, prepared by .id (informed decisions), January 2023.

## Section 2. Sustainable Capacity Indicators

For the year ended 30 June 2024

INDICATOR/MEASURE	RESULTS				COMMENTS
	2021	2022	2023	2024	
<b>Population</b>					
<b>C1</b> <i>Expenses per head of population</i> [Total expenses / Population]	\$1,504.49	\$1,578.97	\$1,682.45	\$1,763.19	There are ongoing business as usual impacts from the COVID-19 period and increasing inflation resulted in increased costs for the city.
<b>C2</b> <i>Infrastructure per head of population</i> [Value of infrastructure / Population]	\$8,596.71	\$11,311.66	\$12,719.95	\$13,295.91	The value of infrastructure assets has increased largely due to growth in subdivision assets and completion of new builds.
<b>C3</b> <i>Population density per length of road</i> [Population / Kilometres of local roads]	112.57	114.13	116.46	116.19	In 2023–24, the increase in length of local roads was marginally higher than the increase in population.
<b>Own-source revenue</b>					
<b>C4</b> <i>Own-source revenue per head of population</i> [Own source revenue / Population]	\$1,197.71	\$1,290.16	\$1,407.78	\$1,392.30	There are ongoing business as usual impacts from the COVID-19 period has resulted in impact on the revenue for the city.
<b>Recurrent grants</b>					
<b>C5</b> <i>Recurrent grants per head of population</i> [Recurrent grants / Population]	\$239.27	\$291.32	\$289.54	\$166.35	Budgeted grant funding was received in July 2024 and not June 2024.

INDICATOR/MEASURE	RESULTS				COMMENTS
	2021	2022	2023	2024	
<b>Disadvantage</b>					
<b>C6</b> <i>Relative Socio-Economic Disadvantage</i> [Index of Relative Socio-Economic Disadvantage by decile]	6.00	6.00	6.00	6.00	Greater Geelong's Relative Socio-Economic Disadvantage Index from the 2021 Census was in the sixth decile. The first decile indicates the most disadvantaged and the tenth decile indicates the least disadvantaged. We acknowledge that there are areas experiencing significant disadvantage and others with low disadvantage within the municipality.
<b>Workforce turnover</b>					
<b>C7</b> <i>Percentage of staff turnover</i> [Number of permanent staff resignations and terminations / Average number of permanent staff for the financial year] x100	11.08%	15.77%	14.73%	12.78%	Employee turnover at the City continues to trend towards pre-pandemic rates, reflecting broader economic and job market conditions. The improvement also highlights the organisation's recent focus on being the best local government employer in Australia. Notably, the City's turnover rate remains well below the Victorian Public Sector average of 18.1% in 2023.

### Section 3. Service Performance Indicators

For the year ended 30 June 2024

INDICATOR/MEASURE	RESULTS					COMMENTS
	2021	2022	2023	2024		
	ACTUAL	ACTUAL	ACTUAL	TARGET AS PER BUDGET	ACTUAL	
<b>Aquatic Facilities</b>						
<b>AF6 Utilisation</b> <i>Utilisation of aquatic facilities</i> [Number of visits to aquatic facilities / Population]	3.32	4.73	7.21	Not applicable	7.01	Participation at our leisure venues continued to be strong in 2023–24. The slight decrease in result was most likely due to a service disruption where Waterworld was permanently closed six months before the new Norlane ARC (Norlane Aquatic Recreation Centre) was opened.
<b>Animal Management</b>						
<b>AM7 Health and safety</b> <i>Animal management prosecutions</i> [Number of successful animal management prosecutions / Number of animal management prosecutions] x100	100.00%	100.00%	100.00%	Not applicable	100.00%	We continued to successfully prosecute all matters brought before the court, with 15 successful animal management prosecutions in 2023–24.
<b>Food Safety</b>						
<b>FS4 Health and safety</b> <i>Critical and major non-compliance outcome notifications</i> [Number of critical non-compliance outcome notifications and major non-compliance notifications about a food premises followed up / Number of critical non-compliance outcome notifications and major non-compliance notifications about a food premises] x100	95.45%	100.00%	90.76%	Not applicable	93.46%	Employee turnover and difficulties recruiting qualified officers again impeded our ability to meet program targets. We will continue to provide a prioritised response to critical and major non-compliance notifications.

INDICATOR/MEASURE	RESULTS					COMMENTS
	2021	2022	2023	2024		
	ACTUAL	ACTUAL	ACTUAL	TARGET AS PER BUDGET	ACTUAL	
<b>Governance</b>						
<p><b>G2 Satisfaction</b>  <i>Satisfaction with community consultation and engagement</i>                      [Community satisfaction rating out of 100 with how council has performed on community consultation and engagement]</p>	57	54	52	55	49	Satisfaction with consultation and engagement continued to decline. This trend is on par with regional centres, but lower than metro councils' decline. While there are broader factors negatively influencing people's satisfaction with council (financial sustainability, population growth, cost of living), we will focus on expanding feedback channels, and implementing more outreach initiatives to foster greater community involvement and build trust.
<b>Libraries</b>						
<p><b>LB7 Participation</b>  <i>Library membership</i>                      [The number of registered library members / Population] x100</p>	New for 2024			Not applicable	28.60%	Given this is a new indicator for 2023–24, there are no comparative results from previous years. Drysdale and Leopold Libraries reported increases in membership in 2023–24 showing new members are utilising the two newest facilities in the council area.
<b>Maternal and Child Health (MCH)</b>						
<p><b>MC4 Participation</b>  <i>Participation in the MCH service</i>                      [Number of children who attend the MCH service at least once (in the year) / Number of children enrolled in the MCH service] x100</p>	72.56%	74.40%	73.61%	Not applicable	73.88%	There were 13,260 children enrolled in the City's MCH service of which 9,796 attended at least once in the year. This participation rate, calculated across all key age checks, reflects the gradual reduction in participation in later visits which will require innovative approaches to increase the rate of 18 month, 2 year and 3.5 year checks.

INDICATOR/MEASURE	RESULTS					COMMENTS
	2021	2022	2023	2024		
	ACTUAL	ACTUAL	ACTUAL	TARGET AS PER BUDGET	ACTUAL	
<p><b>MCS Participation</b></p> <p><i>Participation in the MCH service by Aboriginal children</i></p> <p>[Number of Aboriginal children who attend the MCH service at least once (in the year) / Number of Aboriginal children enrolled in the MCH service] x100</p>	77.47	72.02%	71.62%	Not applicable	75.29%	There were 216 children who identify as Aboriginal or Torres Strait Islander (ATSI) enrolled in the City’s MCH service, of which 163 attended at least once in the year. The higher rate of participation by ATSI families may be a result of efforts to provide culturally safe & inclusive practice.
<b>Roads</b>						
<p><b>R2 Condition</b></p> <p><i>Sealed local roads maintained to condition standards</i></p> <p>[Number of kilometres of sealed local roads below the renewal intervention level set by / Kilometres of sealed local roads] x100</p>	95.26%	94.76%	95.59%	94.73%	96.30%	The proportion of roads maintained to condition standards increased slightly but was relatively consistent with the previous years.
<b>Statutory Planning</b>						
<p><b>SP2 Service standard</b></p> <p><i>Planning applications decided within required time frames</i></p> <p>[Number of planning application decisions made within 60 days for regular permits and 10 days for VicSmart permits / Number of planning application decisions made] x100</p>	80.90%	78.70%	75.05%	70.00%	78.60%	There has been an improvement in the processing times based on the reduction in the overall planning permit applications received and the increased processing efficiencies of employees.

INDICATOR/MEASURE	RESULTS					COMMENTS
	2021	2022	2023	2024		
	ACTUAL	ACTUAL	ACTUAL	TARGET AS PER BUDGET	ACTUAL	
<b>Waste Collection</b>						
<p><b>WCS Waste diversion</b></p> <p><i>Kerbside collection waste diverted from landfill</i></p> <p>[Weight of recyclables and green organics collected from kerbside bins / Weight of garbage, recyclables and green organics collected from kerbside bins] x100</p>	53.87%	52.96%	53.21%	52.32%	50.99%	<p>The slight decrease in diversion rate is due to a decrease in the tonnage of recyclables collected following the introduction of the state government's Container Deposit Scheme.</p> <p>There has also been a reduction in tonnage of green waste collected.</p>

**Section 4. Financial Performance Indicators**

For the year ended 30 June 2024

INDICATOR/MEASURE	RESULTS									COMMENTS
	2021	2022	2023	2024		2025	2026	2027	2028	
	ACTUAL	ACTUAL	ACTUAL	TARGET AS PER BUDGET	ACTUAL	FORECAST	FORECAST	FORECAST	FORECAST	
<b>Efficiency</b>										
<b>E2 Expenditure level</b> <i>Expenses per property assessment</i> [Total expenses / Number of property assessments]	\$3,088.94	\$3,199.59	\$3,339.68	\$3,294	\$3,511.60	\$3,387.51	\$3,518.34	\$3,630.97	\$3,735.88	The financial performance for FY2024 has improved with several initiatives implemented. Expense per property assessment is due to the growth in the number of rateable properties.
<b>E4 Revenue level</b> <i>Average rate per property</i> [Total rate revenue / Number of property assessments]	\$1,639.93	\$1,661.65	\$1,660.37		\$1,728.27	\$2,229.88	\$2,329.34	\$2,407.38	\$2,494.58	The average rate per property is likely to grow in line with the forecast annual rate cap

INDICATOR/MEASURE	RESULTS									COMMENTS
	2021	2022	2023	2024		2025	2026	2027	2028	
	ACTUAL	ACTUAL	ACTUAL	TARGET AS PER BUDGET	ACTUAL	FORECAST	FORECAST	FORECAST	FORECAST	
<b>Liquidity</b>										
<b>L1 Working capital</b> <i>Current assets compared to current liabilities</i> [Current assets / Current liabilities] x100	140.29%	148.04%	134.85%	136.16%	162.78%	136.98%	138.15%	107.80%	123.54%	To support the City's requirement for strong liquidity, it holds close to \$100 million in cash and cash equivalents (term deposits). The City's financial position is forecast to be maintained at its current level into FY2025.
<b>L2 Unrestricted cash</b> <i>Unrestricted cash compared to current liabilities</i> [Unrestricted cash / Current liabilities] x100	97.96%	48.08%	33.34%		29.58%	63.02%	60.35%	44.09%	54.81%	To support the City's requirement for strong liquidity, it holds close to \$100million in cash and cash equivalents (term deposits)
<b>Obligations</b>										
<b>O2 Loans and borrowings</b> <i>Loans and borrowings compared to rates</i> [Interest bearing loans and borrowings / Rate revenue] x100	45.94%	51.85%	44.41%		60.56%	58.43%	56.64%	54.12%	52.00%	On an own revenue basis this is below 60% which is an important covenant for the City's borrowings. Borrowings increased as outlined in the budget to deliver the infrastructure the City needs.

INDICATOR/MEASURE	RESULTS									COMMENTS
	2021	2022	2023	2024		2025	2026	2027	2028	
	ACTUAL	ACTUAL	ACTUAL	TARGET AS PER BUDGET	ACTUAL	FORECAST	FORECAST	FORECAST	FORECAST	
<p><b>O3 Loans and borrowings</b></p> <p><i>Loans and borrowings repayments compared to rates</i></p> <p>[Interest and principal repayments on interest bearing loans and borrowings / Rate revenue] x100</p>	5.29%	4.46%	5.39%		4.36%	5.42%	7.84%	5.28%	5.42%	The majority of existing loans with banks are on a principal and interest basis, the new Treasury Corporation Victoria loans are on interest only.
<p><b>O4 Indebtedness</b></p> <p><i>Non-current liabilities compared to own source revenue</i></p> <p>[Non-current liabilities / Own source revenue] x100</p>	39.46%	41.81%	35.72%		51.23%	48.86%	49.25%	46.84%	44.78%	The majority of existing loans with banks are on a principal and interest basis, the new Treasury Corporation Victoria loans are on interest only.
<p><b>O5 Asset renewal and upgrade</b></p> <p><i>Asset renewal and upgrade expense compared to depreciation</i></p> <p>[Asset renewal and asset upgrade expenditure / Asset depreciation] x100</p>	57.65%	68.94%	65.72%	76.26%	71.00%	97.68%	88.97%	57.25%	51.48%	A number of new assets have come online in 2023-24, increasing depreciation but not requiring renewal.

INDICATOR/MEASURE	RESULTS									COMMENTS
	2021	2022	2023	2024		2025	2026	2027	2028	
	ACTUAL	ACTUAL	ACTUAL	TARGET AS PER BUDGET	ACTUAL	FORECAST	FORECAST	FORECAST	FORECAST	
<b>Operating Position</b>										
<p><b>OP1 Adjusted underlying result</b>                      Adjusted underlying surplus (or deficit)                      [Adjusted underlying surplus (or deficit) /                      Adjusted underlying revenue] x100</p>	5.61%	9.33%	8.33%		-12.85%	4.85%	6.53%	6.16%	1.55%	Financial performance in FY2024 has improved with several initiatives implemented resulting an increased forecast surplus of \$2.793million, however, a deficit of \$17.658million was the result due to budgeted grant funded being received in July 2024 not June 2024. On an adjusted basis a small surplus would have been achieved for FY2024. It was noted in preparing the FY2024 funding from the Federal Government which had been received early in prior years did transfer some risk into FY2024.

INDICATOR/MEASURE	RESULTS									COMMENTS
	2021	2022	2023	2024		2025	2026	2027	2028	
	ACTUAL	ACTUAL	ACTUAL	TARGET AS PER BUDGET	ACTUAL	FORECAST	FORECAST	FORECAST	FORECAST	
<b>Stability</b>										
<b>S1 Rates concentration</b> <i>Rates compared to adjusted underlying revenue</i> [Rate revenue / Adjusted underlying revenue] x100	60.37%	57.58%	56.45%	66.82%	69.16%	62.63%	61.88%	62.22%	65.74%	The rate cap for FY2024 was 3.5%, revenue from other sources grew at a slower rate.
<b>S2 Rates effort</b> <i>Rates compared to property values</i> [Rate revenue / Capital improved value of rateable properties in the municipality] x100	0.33%	0.33%	0.27%		0.26%	0.27%	0.28%	0.29%	0.31%	Rates revenue and Capital Improved Value increases are likely to remain stable.

## Section 5. Notes to the accounts

### 5.1 Basis for preparation

Council is required to prepare and include a performance statement within its annual report. The performance statement includes the results of the prescribed sustainable capacity, service performance, and financial performance indicators and measures, together with a description of the municipal district and an explanation of material variations in the results. This statement has been prepared to meet the requirements of the *Local Government Act 2020* and *Local Government (Planning and Reporting) Regulations 2020*.

Where applicable, the results in the performance statement have been prepared on accounting bases consistent with those reported in the Financial Statements. The other results are based on information drawn from our information systems, or from third parties, such as the Australian Bureau of Statistics (ABS).

The performance statement presents the actual results for the current year and for the prescribed financial performance indicators and measures, the results forecast by the council's strategic resource plan. The *Local Government (Planning and Reporting) Regulations 2020* requires explanation of any material variations in the results contained in the performance statement. Council applied a materiality threshold to all indicators and provided commentary for all indicators regardless of whether the variance was considered to be material.

The forecast figures included in the performance statement are those adopted by Council in its 2024-25 budget on 25 June 2024.

The annual budget includes estimates based on key assumptions about the future that were relevant at the time of adoption and aimed at achieving sustainability over the long-term. Detailed information on the actual financial results is contained in the General Purpose Financial Statements. The annual budget and long-term financial plan are available on the City's website or on request.

### 5.2 Definitions

KEY TERM	DEFINITION
Adjusted underlying revenue	means total income other than: (a) non-recurrent grants used to fund capital expenditure; and (b) non-monetary asset contributions; and (c) contributions to fund capital expenditure from sources other than those referred to above
Infrastructure	means non-current property, plant and equipment excluding land
Local road	means a sealed or unsealed road for which the council is the responsible road authority under the <i>Road Management Act 2004</i>
Population	means the resident population estimated by council
Own-source revenue	means adjusted underlying revenue other than revenue that is not under the control of council (including government grants)
Relative socio-economic disadvantage	in relation to a municipality, means the relative socio-economic disadvantage, expressed as a decile for the relevant financial year, of the area in which the municipality is located according to the Index of Relative Socio-Economic Disadvantage (Catalogue Number 2033.0.55.001) of SEIFA
SEIFA	means the Socio-Economic Indexes for Areas published from time to time by the Australian Bureau of Statistics on its website

KEY TERM	DEFINITION
Unrestricted cash	means all cash and cash equivalents other than restricted cash
Aboriginal child	means a child who is an Aboriginal person
Aboriginal person	has the same meaning as in the <i>Aboriginal Heritage Act 2006</i>
Active library borrower	means a member of a library who has borrowed a book from the library
Annual report	means an annual report prepared by a council under section 98 of the Act
'Class 1 food premises'	means food premises, within the meaning of the <i>Food Act 1984</i> , that have been declared as class 1 food premises under section 19C of that Act
'Class 2 food premises'	means food premises, within the meaning of the <i>Food Act 1984</i> , that have been declared as class 2 food premises under section 19C of that Act
Critical non-compliance outcome notification	means a notification received by council under section 19N(3) or (4) of the <i>Food Act 1984</i> , or advice given to council by an authorised officer under that Act, of a deficiency that poses an immediate serious threat to public health
Food premises	has the same meaning as in the <i>Food Act 1984</i>
'Local road'	means a sealed or unsealed road for which the council is the responsible road authority under the <i>Road Management Act 2004</i>
Major non-compliance outcome notification	means a notification received by a council under section 19N(3) or (4) of the <i>Food Act 1984</i> , or advice given to council by an authorised officer under that Act, or a deficiency that does not pose an immediate serious threat to public health but may do so if no remedial action is taken
MCH	means the Maternal and Child Health Service provided by a council to support the health and development of children within the municipality from birth until school age
Population	means the resident population estimated by council
Adjusted underlying revenue	means total income other than: (a) non-recurrent grants used to fund capital expenditure and (b) non-monetary asset contributions and (c) contributions to fund capital expenditure from sources other than those referred to above
Adjusted underlying surplus (or deficit)	means adjusted underlying revenue less total expenditure
Asset renewal expenditure	means expenditure on an existing asset or on replacing an existing asset that returns the service capability of the asset to its original capability
Current assets	has the same meaning as in the AAS
Current liabilities	has the same meaning as in the AAS
Non-current assets	means all assets other than current assets
Non-current liabilities	means all liabilities other than current liabilities

KEY TERM	DEFINITION
Non-recurrent grant	means a grant obtained on the condition that it be expended in a specified manner, and is not expected to be received again during the period covered by a council's strategic resource plan
Own-source revenue	means adjusted underlying revenue other than revenue that is not under the control of council (including government grants)
Population	means the resident population estimated by council
Rate revenue	means revenue from general rates, municipal charges, service rates and service charges
Recurrent grant	means a grant other than a non-recurrent grant
Residential rates	means revenue from general rates, municipal charges, service rates and service charges levied on residential properties
Restricted cash	means cash and cash equivalents, within the meaning of the AAS, that are not available for use other than for a purpose for which it is restricted, and includes cash to be used to fund capital works expenditure from the previous financial year
Unrestricted cash	means all cash and cash equivalents other than restricted cash

### 5.3 Other Matters

#### Overview of the year

Like many other governments and organisations, the City of Greater Geelong is feeling the impacts of inflation and rising costs. Our projects and services are under continuous financial pressure, meaning the development of our 2023–24 budget was challenging. To set ourselves up for long-term financial sustainability, we looked closely at our corporate expenses, external grants, sponsorships and funding to find savings and free up funds to invest back into the community. We also had to be realistic about what we could deliver in the short-term. While we did not reduce our capital projects budget, we couldn't afford to deliver as many projects in total resulting in a number of projects being placed on hold until alternate funding sources can be identified.

Despite these challenges, in 2023–24 we continued to deliver new facilities and infrastructure and upgrade our existing assets to meet the needs of our growing municipality. We delivered a \$139.5 million capital projects program including the new state-of-the-art Norlane Aquatic and Recreation Centre (ARC), Stage 1 of the North Bellarine Aquatic Centre and an upgrade to the Waurm Ponds Skate Park.

## **CERTIFICATION OF THE PERFORMANCE STATEMENT**

In my opinion, the accompanying performance statement has been prepared in accordance with the *Local Government Act 2020* and the *Local Government (Planning and Reporting) Regulations 2020*.

---

Darren Schultz

Chief Financial Officer

Dated: 8 October 2024

In our opinion, the accompanying performance statement of The City of Greater Geelong for the year ended 30 June 2024 presents fairly the results of council's performance in accordance with the *Local Government Act 2020* and the *Local Government (Planning and Reporting) Regulations 2020*.

The performance statement contains the relevant performance indicators, measures and results in relation to service performance, financial performance and sustainable capacity.

At the date of signing, we are not aware of any circumstances that would render any particulars in the performance statement to be misleading or inaccurate.

We have been authorised by the Greater Geelong City Council and by the *Local Government (Planning and Reporting) Regulations 2020* to certify this performance statement in its final form.

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Councillor Trent Sullivan

Mayor

Dated: 8 October 2024

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Councillor Anthony Aitken

Deputy Mayor

Dated: 8 October 2024

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Troy Edwards

Acting Chief Executive Officer

Dated: 8 October 2024

**INDEPENDENT AUDITOR'S REPORT OF THE PERFORMANCE STATEMENT 2023–  
24**

**TO BE INSERTED**

This document contains important information about the City of Greater Geelong. Please contact us if you have any questions or would like to request a hard copy of the report.

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### **3. RECORD OF INFORMAL MEETINGS OF COUNCILLORS**

**Source:** Corporate Services

**Executive Director:** Troy Edwards

#### **Summary**

1. The Governance Rules of the City of Greater Geelong require the tabling of records of informal meetings of Councillors at the next convenient Council meeting and that their record be included in the minutes of that Council meeting.
2. A summary of the informal meetings of Councillors is attached.

#### **RESOLUTION - Item 3.1**

**Cr Hathway moved, Cr Murrhy seconded -**

**That Council receive the summary of the informal meetings of Councillors for the period to 8 October 2024.**

**Carried**

**INFORMAL MEETINGS OF COUNCILLORS  
(Council Meeting 8 October 2024)**

Informal Meeting Details	Councillor Attendance/Apology	Officer Attendance	Agenda Items	Conflict of Interest Disclosures
<p>Councillor Briefing <b>1 October 2024</b></p>	<p>Crs Sullivan, Aitken, Wilkinson, Murrihy, Mason, Harwood, Cadwell, Hathway, Nelson</p> <p><i>Apologies:</i> <i>Cr Kontelj (Apology)</i> <i>Cr Moloney (Apology)</i></p>	<p>T Edwards (A/CEO) A Basford (EXEC DIR) T Bradley (EXEC DIR) R McIlvena (A/EXEC DIR) D Schultz (CHIEF FINANCIAL OFFICER) A Martin (CHIEF GOV &amp; RISK OFFICER) G Baskaran (CO ORD) J Douglas (MGR) E Ryan (A/CO ORD)</p>	<p><i>Reports:</i></p> <ul style="list-style-type: none"> <li>• Our Community Plan Quarterly Report - June 2024</li> <li>• Preparation of the 2023-24 Annual Report - Draft Financial Statements and Draft Performance Statement</li> </ul>	<ul style="list-style-type: none"> <li>• Nil</li> </ul>

#### **4. CLOSE OF MEETING**

**As there was no further business the meeting closed at 6.54pm on Tuesday 8 October 2024.**

**Signed:** \_\_\_\_\_

**Cr Trent Sullivan (Mayor)**

**Date:** \_\_\_\_\_