LOCAL GOVERNMENT FINANCE PROFESSIONALS QLD

NEWSLETTER

AUGUST 2025

From the President's Desk

Dear Colleagues,

As we close out one financial year and step boldly into the next, I find myself reflecting on the unique position I'm in - straddling two ends of the ledger, and two ends of leadership.

This EOFY has been a milestone moment for many of us. Whether you've been finalising audits, preparing annual reports, or setting the tone for the year ahead, I hope you've taken a moment to acknowledge the incredible work you and your teams have delivered. And now, as we enter a new financial year, the opportunity to reset, reframe, and reimagine how we serve our communities is right in front of us.

Personally, I'm experiencing this transition in a very real way. I've stepped into the role of Acting General Manager Communities at Livingstone Shire Council for six months while the incumbent leads our new portfolio Strategic Growth. This shift has given me a fresh lens on how financial services are delivered, and more importantly, how they're received, by the business.

It's raised some big questions for me:

- How can we make financial services feel more like a partnership and less like a process?
- Are we communicating in ways that empower our operational teams to make confident, informed decisions?
- What does "value-add" really look like from the other side of the table?

These are questions I'll be taking back with me when I return to my substantive role. I'm already thinking about how we can better tailor our systems, language, and support to meet the needs of our internal customers - because when we get that right, the benefits ripple out to our communities.

As always, I'd love to hear from you. What's been your biggest insight from this EOFY? What are you hoping to do differently in the new one? And how can LGFP support you in that journey?

Building on these reflections, LGFP is now actively reviewing its operating model, service delivery, and membership structure to better meet the evolving needs of our sector. Recently, Anthony Ottoway (ADO & Co) presented initial findings to the Finance Professionals Forum in Brisbane on 25 July, sparking valuable discussions about our future direction. The committee is carefully considering this feedback as we determine next steps for member engagement.

A huge thank you to all those that attended the LGFP Finance Professional Form, our dedicated stakeholder partner presenters and our "volunteer" committee presenters - forum materials are available on the website. During the forum, LGFP also released its most recent position paper on Audit Materiality Thresholds which is exclusively available on our members library.

Let's keep the conversation going.

Warm regards,
Andrea Ellis FCPA
President, Local Government Finance Professionals of Queensland

Registrations Now Open - Annual Conference: *Unlocking Potential*

We're excited to announce that registrations are now open for the 2025 LGFP Annual Conference, to be held at the Pullman Cairns International from the evening of Tuesday 18 November, concluding with our Gala Dinner on Thursday 20 November 2025.

This year's theme, Unlocking Potential, is a call to recognise and harness the potential within our organisations, our systems, and ourselves. As finance professionals, we spend much of our time delivering outcomes, managing risk, and meeting deadlines. This conference offers a valuable opportunity to step back and reflect on where new possibilities might lie - whether through smarter ways of working, better use of resources, or investing in personal growth and wellbeing.

The conference will be preceded by a custom-designed Masterclass, *Project Management Fundamentals for Finance Professionals*, tailored specifically for local government finance professionals.

We're also proud to share that registration prices remain unchanged for local government delegates for the third year running, starting at just $1,250. Holding rates steady reflects our ongoing commitment to supporting the sector and ensuring finance professionals from all Queensland councils can attend, connect, and learn.

In addition, the LGFP Conference Subsidy Program, delivered in partnership with the Department of Local Government, Water and Volunteers and Queensland Treasury Corporation, provides one fully subsidised registration for each Tier 7 and Tier 8 council. This includes attendance at the full conference, the pre-conference masterclass, and all social functions.

🔗 More information and registration: 2025 LGFP Annual Conference

We look forward to seeing you in Cairns!

Local Government Depreciation Taskforce Announced

The Queensland Government has recently announced the formation of the Local Government Depreciation Taskforce.

Chaired by Neil Castles, the main objective of the Taskforce is to identify the challenges for local governments in managing depreciation, present opportunities to reduce the impacts of depreciation on council's sustainability and enhance stakeholder awareness of the implications of deprecation on investment decisions. The Taskforce will engage with councils and key stakeholders, including LGFP, over the coming months with a final report to be delivered to the Minister by 31 December 2025.

LGFP looks forward to contributing to this important work and representing the voice of local government finance professionals throughout the process. For more information, please visit the department's website.

Asset Renewal Funding Ratio Reporting Timeframes

The asset renewal funding ratio measures the ability of a council to fund its projected infrastructure asset renewal/replacements in the future. Ideally, the asset renewal funding ratio should be as close to 100% as possible, as this indicates that a council is appropriately funding and delivering the entirety of its required capital program as outlined by its asset management plans.

The Financial Management (Sustainability) Guideline 2024 requires councils to begin reporting on their Asset Renewal Funding Ratio from a specified year based on their tier classification. This phased reporting approach reflects the different levels of readiness and maturity across Queensland councils.

Council Tier	Reporting Commencement
Tiers 1 - 2	2023-24
Tier 3	2024-25
Tier 4	2025-26
Tiers 5 - 6	2026-27
Tiers 7 - 8	2027-28

Thanks for joining us at the Finance Professionals Forum

A sincere thank you to our presenters and everyone who attended the recent LGFP Finance Professionals Forum. It was fantastic to see the knowledge sharing and networking throughout the day. We hope you found the sessions valuable and left with fresh ideas to take back to your councils. Copies of all Forum presentations are now available for download from the Members Library on our website.

New Guidance Paper - Audit Materiality Thresholds

LGFP is pleased to announce the release of its latest Guidance Paper, Audit Materiality Thresholds. Developed in collaboration with the Queensland Audit Office, the paper provides a practical overview of the various audit thresholds and how they are determined and calculated. It is designed to support finance professionals in understanding the role materiality plays in shaping audit outcomes and to build confidence when engaging with external auditors on materiality-related matters.

The Guidance Paper is now available to LGFP members in the LGFP Members Library

Congratulations!

We are pleased to announce the three recipients of the 2025 LGFP Scholarships:

- Damien Cross: Livingstone Shire Council
- Brooke Dowie: Southern Downs Regional Council
- Tanya Barnes-Mayman: Gladstone Regional Council

In partnership with IPWEA and Queensland Treasury Corporation (QTC), LGFP proudly offers this annual scholarship program to empower local government finance professionals to strengthen their capability and support financially sustainable service delivery for their communities. Each recipient will receive enrolment in IPWEA's Professional Certificate in Infrastructure Financial Management (ProCert IFM).

Through this program, LGFP, QTC and IPWEA continue to support the development of skills and credentials in infrastructure financial management, helping to build a stronger connection between long-term financial planning and asset management across the sector.

Recommended Reads

QAO Forward Work Plan

The Queensland Audit Office has released its Forward Work Plan 2025-28. The Plan describes the financial and performance audit reports they plan to table in parliament over the next three years.

Audits to keep on your radar include:

- Managing the ethical risks of artificial intelligence
- Improving the sustainability of local governments
- Reducing the amount of organic waste sent to landfill
- Managing the impacts and risks in red tape reduction initiatives

Climate-related reporting in Australia

The Queensland Audit Office are preparing a blog series helping you understand what Australia's new climate-related reporting requirements mean for your organisation, and provide you with practical tips and information. The first blog post 'Does your entity need to prepare for climate reporting?' introduces the basics of Australia's new climate-related disclosure requirements.

To ensure you don't miss out on future updates, subscribe to the blog by navigating to https://www.qao.qld.gov.au/blog and adding your details in the subscribe section at the bottom of the page.

Some important reminders

Long-Term Financial Forecasts - Due 1 September

A reminder that all councils must submit their Long-Term Financial Forecast (LTFF) by 1 September 2025.

- Councils with existing borrowings or those intending to borrow through QTC: submit your LTFF directly to QTC.
- All other councils: submit your LTFF to the department via lgborrowings@dsdilgp.qld.gov.au

Local Government Borrowing Program Open

The 2025-26 Local Government Borrowing Program opened on 1 July 2025. Councils seeking to access borrowings should visit the department's website for full details and application requirements.

Annual GST Certificates - Due 15 September

Each council is required to submit an annual GST certificate to the department, confirming that notional GST has been paid for the previous financial year. Certificates must be received by 15 September 2025. For more information, refer to the guideline available on LG Central

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QTC Education Program

QTC has partnered with Griffith University to provide a refreshed service offering to help public sector organisations achieve their financial sustainability goals through: core financial skills, specialist financial skills and training tailored for Local Government clients.

Explore upcoming courses on QTC's website. For custom training needs, contact education@qtc.com.au.

Upcoming Events

Webinar - Fostering Integrity through Ethics: A Public Sector Perspective

Thursday, 21 August 2025

Presented by CPA Australia, this webinar will explore the critical role of ethical decision-making in public sector financial management. Register at this link.

Webinar - FBT in Focus: Cost-saving Strategies for Local Government

Thursday, 18 September 2025

Fringe Benefits Tax (FBT) remains a complex and often underestimated cost for councils. In this practical session, Genesis Accounting will break down the most effective ways to reduce FBT exposure through smarter benefit structuring, policy design, and compliance processes. Registration will be available soon.

Webinar - Allocating Overheads with Confidence

Thursday, 23 October 2025

Overhead allocation can be one of the most contested and misunderstood areas of council financial management. In this session, AEC Group will provide a practical guide to understanding, calculating, and allocating corporate overheads with greater clarity and confidence. Registration will be available soon.

Annual Conference

18 - 20 November 2025
Pullman Cairns International, Cairns City

Early-bird registration is now open for our 2025 Annual Conference! See our website for information on registration prices, accommodation bookings and more! .