

Annual Report 2020 – 2021

crossrverrail.qld.gov.au

14 September 2021

The Honourable Mark Bailey MP
Minister for Transport and Main Roads
GPO Box 2644
BRISBANE QLD 4001

Dear Minister,

Re: Letter of Compliance

I am pleased to submit for presentation to the Parliament the Annual Report 2020-21 and financial statements for the Cross River Rail Delivery Authority.

I certify that this Annual Report complies with:

- the prescribed requirements of the *Financial Accountability Act 2009* and the Financial and Performance Management Standard 2019
- the detailed requirements set out in the *Annual Report Requirements for Queensland Government agencies*
- Section 72 of the *Cross River Rail Delivery Authority Act 2016*, and
- Section 97 of the *Human Rights Act 2019*.

A checklist outlining the annual reporting requirements can be found at Appendix 3 in the Annual Report.

Yours sincerely



Neil Scales OBE

Chair
Cross River Rail Delivery Board

Accessibility

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2020-21 Annual Report.

ISSN: 2208-4908 (Print)

ISSN: 2208-4916 (Online)

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This 2020-21 Annual Report provides information about the Cross River Rail Delivery Authority's financial and non-financial performance. It has been prepared in accordance with the *Financial Accountability Act 2009*, *Cross River Rail Delivery Authority Act 2016* and the *Financial and Performance Management Standard 2019*.

This report has been prepared for the Minister for Transport and Main Roads to submit to Parliament. It has also been prepared to meet the needs of relevant stakeholders.

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

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Message from the Chair

I am pleased to present the Cross River Rail Delivery Authority's 2020-21 Annual Report.

The Queensland Government's investment of \$5.4 billion in the Cross River Rail project will enable increased capacity of our passenger transport network, help ease congestion on our roads, improve network reliability, and improve rail as a customer experience.

Despite the continuing COVID-19 pandemic, the Cross River Rail Delivery Authority has worked with its three major contractors to maintain the project's momentum, resulting in the injection of about \$4.1 million per day, or \$125 million per month, into the economy during the 2020-21 financial year.

The project's continued progress has also created thousands of jobs including opportunities for apprentices and trainees, as well as supply chains for hundreds of Queensland companies.

However, Cross River Rail is more than just a transport project. The opportunities for economic development and connectivity between the project's station precincts will significantly revitalise key areas of the region and played a key role in the bid for the Brisbane 2032 Olympic and Paralympic Games.

On behalf of the Board, I commend the ongoing efforts of the Delivery Authority to deliver this significant and transformational project.



Neil Scales OBE

Chair

Cross River Rail Delivery Board

Message from the Chief Executive Officer

I am pleased to present the Cross River Rail Delivery Authority's 2020-21 Annual Report.

The 2020-21 financial year marks the Cross River Rail project's fourth year of operations and second year of major construction. The Cross River Rail Delivery Authority has maintained its focus on safety and delivery as construction has increased to over a dozen worksites, as well as commencement of our 'Year of Tunnelling' in 2021.

Of particular significance this financial year has been the launch of our two massive Tunnel Boring Machines (TBMs) – Else and Merle – from our Woolloongabba station cavern in early 2021. The TBMs were named after two ground-breaking women, trailblazing engineer Professor Else Shepherd AM and pioneering feminist Merle Thornton AM.

While excavation with roadheaders was already underway at Roma Street, Albert Street and Woolloongabba to carve out the station boxes and caverns, the launch of our TBMs meant the start of tunnelling of 3.6km of twin tunnels required to connect the underground stations north of Woolloongabba onto the northern portal. Two roadheaders also began the 870 metre southward tunnels connecting to Boggo Road and the southern portal.

In 2020-21, work along the rail corridor also gained momentum at the northern and southern tunnel portals, the new Exhibition station, Mayne Yard, and Rocklea, Fairfield and Yeronga stations. Early works along the Shorncliffe line and train fit out at the Redbank Fitment Centre for the introduction of the European Train Control System (ETCS) also commenced.

In addition, detailed design work was undertaken for the three new Gold Coast stations to be delivered at Pimpama, Helensvale North and Merrimac, on the Gold Coast.

Key milestones highlighted in this Annual Report achieved by the Delivery Authority over the 2020-21 financial year included:

- works established at 14 different sites across South East Queensland
- three lost time injuries (LTIs) recorded in the approximate 8.13 million hours worked on the project since the start of construction to 30 June 2021
- launch of two TBMs – Else and Merle – and tunnelling of 1,700 metres and 1,500 metres respectively
- two roadheaders tunnelled over 400 metres each southward towards Boggo Road from Woolloongabba
- new interlocking safety stem at Mayne Yard commissioned over the Easter break in 2021
- commencement of onboard train fitment at the Redback Fitment Facility for ETCS
- commencement of significant rebuild works at Yeronga station
- more than 600 students and 100 teachers visited the Cross River Rail Experience Centre.

We can all be proud of the vital role this project continues to play in our State's economic recovery from the impacts of COVID-19, and the ongoing demonstrated dedication and commitment of our staff and contractors, to the safe delivery of this project.



Graeme Newton

Chief Executive Officer
Cross River Rail Delivery Authority

Overview

ABOUT THE CROSS RIVER RAIL DELIVERY AUTHORITY

Role and Main Functions

The 2020-21 Annual Report covers the reporting period from 1 July 2020 to 30 June 2021.

The Cross River Rail Delivery Authority's (the Delivery Authority's) primary role is to plan, carry out, promote and coordinate activities to facilitate economic development and development for community purposes, in a Cross River Rail development area, and to facilitate the efficient delivery of the Cross River Rail project and other related transport projects.

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

The Delivery Authority also has functions to:

- identify opportunities and options for economic and community development
- identify and consult with relevant entities about options for funding development
- give advice and recommendations on its roles to the Minister and relevant entities.

The functions and powers of the Delivery Authority are set out in the *Cross River Rail Delivery Authority Act 2016*.

STRATEGIC OBJECTIVES

The Delivery Authority's Strategic Plan 2021 - 2025 confirms the Delivery Authority's objectives to:

- **deliver and facilitate** transformational transport infrastructure development
- **optimise** economic and social development opportunities
- **operate** commercially while maintaining strong relationships across sectors and agencies.

The Delivery Authority supports the Queensland Government's objectives for the Community – Unite and Recover - by:

- supporting jobs – stimulating economic growth and innovation
- building Queensland – delivering new infrastructure and investment
- investing in skills – generating opportunities for Queenslanders to develop the skills they need through the creation of training opportunities on the project.

Project Overview

Cross River Rail is a new 10.2 kilometre rail line from Dutton Park to Bowen Hills, which includes 5.9 kilometres of twin tunnels under the Brisbane River and CBD, four new high-capacity underground stations at Boggo Road, Woolloongabba, Albert Street and Roma Street, and two new aboveground stations at Exhibition and Dutton Park.

To coincide with Cross River Rail works, the Delivery Authority is also undertaking rail network, infrastructure, and station accessibility upgrades on behalf of the Department of Transport and Main Roads and Queensland Rail. These works include upgrades to the Clapham Yard and Mayne Yard train stabling facilities, and to the Fairfield, Yeronga, Yeerongpilly, Moorooka, Rocklea and Salisbury stations on Brisbane's southside.

These upgrades will provide increased capacity, reliability and safety of the rail network as well as improved passenger and staff accessibility, comfort and convenience.

Three new train stations on the Gold Coast at Pimpama, Helensvale North and Merrimac, are also being facilitated by the Delivery Authority to support patronage growth and improve rail access for growing Gold Coast communities.

The Cross River Rail project will also introduce a new world-class signalling system to the network, the European Train Control System (ETCS), which will allow trains to operate closer together, enabling trains to run more efficiently and with greater safety.

The Cross River Rail project is being delivered in partnership with the private sector through three major infrastructure packages of work: Tunnel, Stations and Development (TSD) with Pulse Consortium through a Public Private Partnership (PPP); Rail, Integration and Systems (RIS) through an alliance model with Unity Alliance; and the ETCS package with Hitachi Rail.

Each of Cross River Rail's new underground station locations present opportunities for urban renewal and precinct development. The Woolloongabba and Roma Street sites played a significant role in the successful Brisbane 2032 Olympics and Paralympics bid, with The Gabba identified as a potential venue to host the opening and closing ceremonies and athletics events, and Roma Street being considered as the host site for swimming and water polo events with the inclusion of a Brisbane entertainment arena. This legacy infrastructure will be enjoyed by all Queenslanders for years to come.

Project Progress and Performance

Cross River Rail is now into the second year of major construction, with two TBMs launched from the Woolloongabba worksite in early 2021.

These two TBMs, named after ground-breaking women, Professor Else Shepherd AM and Merle Thornton AM, have already safely crossed the Brisbane River and are lining the twin tunnels with over 25,000 concrete segments as they make their way under the Brisbane CBD. Both TBMs are expected to break through the Roma Street station cavern in August 2021, before commencing their final leg towards the Northern Portal site at Normanby, where they are expected to emerge in late 2021.

The Delivery Authority's activities are aligned to a program schedule which integrates key project milestones across the three major works packages. Progress and performance of these milestones are tracked through detailed program management processes.

Key construction progress for 2020-21 included:

- work underway at 14 locations across South East Queensland
- completion of excavation for the decline and station box access at Woolloongabba in preparation for the TBMs to be launched
- commencement of tunnelling from the Woolloongabba site
- more than 18,000 precast segments for the tunnel rings manufactured locally at Wagners Wacol
- installed more than 2,000 complete rings in the twin tunnels
- TBMs Else and Merle tunnelled over 1,700 and 1,500 metres respectively
- two roadheaders excavating the twin tunnels south from Woolloongabba travelled over 400 metres
- completion of major demolition works of the Brisbane Transit Centre at the Roma Street site
- demolition works completed at the Lot 3 site at Albert Street, for the northern and second station entrance
- station box excavation completed at Woolloongabba and underway at Boggo Road, Albert Street, and Roma Street
- test blasting and production blasting program undertaken at the Roma Street, Albert Street and Woolloongabba sites
- completion of early works at the northern portal site by the RIS alliance, and the site handed to the TSD contractor ahead of schedule, to commence works and prepare the portal for the arrival of the TBMs in late 2021
- commenced major rebuild works at Yeronga station as part of the southern stations upgrade program
- commenced Breakfast Creek Bridge works at Mayne Yard North
- commissioned the Mayne Yard interlocking safety system
- undertaken early investigation work for the three Gold Coast stations in preparation for community consultation commencing with Pimpama station in July 2021.

As at the end of the 2020-21 financial year, other key project achievements included:

- managing the compliance of contractors in relation to –
 - ensuring the highest levels of safety were maintained across each of the project worksites
 - retaining the high percentage of local subcontractor and suppliers, and
 - ensuring commitments to training and apprentice opportunities were maintained
- a workforce of more than 2,700 on the project as at 30 June 2021, with approximately 97 per cent of the workers residing in Queensland
- three lost time injuries (LTIs) during more than 8.13 million hours worked across the sites (since commencement of construction in 2019)
- over 1,350 supplier and subcontractor companies had contributed to the project, with more than 90 per cent of these being Queensland companies, exceeding targets

- more than 250 trainees and apprentices registered
- declaration of the Boggo Road Cross River Rail Priority Development Area (PDA), with now all four PDAs declared around the underground station sites at Albert Street, Roma Street, Woolloongabba, and Boggo Road
- continued engagement with government agencies, industry and the community on the Cross River Rail Precincts Delivery Strategy for the Boggo Road, Woolloongabba, Albert Street, Roma Street (including the Brisbane Arena) and Exhibition station precincts
- community consultation on the Roma Street proposed Development Scheme and Development Charges and Offset Plan (DCOP)
- finalised property acquisition requirements in the project corridor
- 10 Requests for Project Change had been evaluated and approved by the Coordinator-General over the life of the project.

QUEENSLAND GOVERNMENT OBJECTIVES FOR THE COMMUNITY

The *Financial Accountability Act 2009* (Qld) (FAA) (section 10) requires that the Queensland Government prepares and tables a statement of the government's broad objectives for the community.

The Premier and Minister for Trade issued updated government objectives for the community which are built around *Unite and Recover – Queensland's Economic Recovery Plan*. This document sets out the Queensland Government's core objectives for the community, as follows:

- safeguarding our health
- supporting jobs
- backing small business
- making it for Queensland
- building Queensland
- growing our regions
- investing in skills
- backing our frontline services
- protecting the environment.

The Cross River Rail project will transform travel across South East Queensland, create 7,700 jobs and 450 trainee and apprentice opportunities, and activate new economic opportunities for urban

renewal and precinct development at each of its major station locations. These outcomes will support the Queensland Government's objective for the community by:

- creating jobs
- delivering new infrastructure and investment
- generating opportunities for Queenslanders to develop the skills they need through the creation of training opportunities on the project.

2020-21 KEY ACHIEVEMENTS

1. Major Works Construction Progress

Tunnel, Stations and Development

The TSD package of works includes the 5.9 kilometres of twin underground tunnels and delivery of the four new underground stations at Boggo Road, Woolloongabba, Albert Street and Roma Street.

During the financial year significant progress was achieved across worksites covering the four underground stations and the northern and southern portals.

TBMs Else and Merle commenced tunnelling in early 2021 at Woolloongabba, and by mid-2021 they had safely crossed the Brisbane River and reached Albert Street. Two roadheaders also commenced operation at Woolloongabba, and by mid-2021 they had travelled over 400 metres towards Boggo Road.

At Albert Street, demolition of Lot 3 was completed, which will be the site of a northern entrance for the station providing easy access to the Queen Street Mall. At Boggo Road the first of two of the strongest cranes in the southern hemisphere was installed, whilst the excavation of the station box at Woolloongabba and the station cavern at Roma Street was complete.

Rail, Integration and Systems

The RIS package of works is responsible for installing rail infrastructure into the new tunnels, building the new year-round station at Exhibition, upgrading the southside stations from Fairfield to Salisbury and integrating Cross River Rail into the existing rail network. Other complementary works being delivered by the project includes stabling yard upgrades at Mayne Yard and Clapham Yard.

Station rebuild works commenced at Yeronga station on 19 April 2021 with dual gauge track lowering works completed and retaining wall demolition and piling works undertaken. Piling, retaining wall and utility works also continued at Exhibition, and at Mayne Yard, works on ground improvement, piling and fencing were undertaken. Earthworks also commenced at Clapham Yard.

At the northern corridor preparatory works and drainage installation were completed ahead of schedule for handing over to the TSD package of works.

European Train Control System

ETCS is a world-class train signalling technology which will significantly improve safety and efficiency.

In April 2021 the first train arrived at the Redbank Train Fitment Facility ready for the installation of ETCS equipment. Over the next two years a total of 64 trains will be upgraded with the new equipment, employing up to 30 staff on site.

Work also continued during the year installing ETCS equipment on the Shorncliffe line between Shorncliffe and Nudgee stations and the safety interlocking system was installed at Mayne Yard during the Easter long weekend.

2. Cross River Rail Workforce

Cross River Rail continues to play a crucial role in Queensland's COVID-19 economic recovery. The project has maintained a mobilised workforce with zero reported cases of COVID-19 on any Cross River Rail worksite and all worksites remaining operational.

By mid-2021 the Cross River Rail project was already supporting more than 2,700 jobs and over 97 per cent of this workforce resided in Queensland. More than 1,350 supplier and subcontractor companies had also contributed to the project of which more than 90 per cent were Queensland companies.

Cross River Rail is creating a training legacy for major infrastructure projects by building a pipeline of skilled workers. The project will support 450 apprentice and trainee opportunities during the life of the project, with over 250 apprentices and trainees registered to date. The skills developed working on Cross River Rail will help to future-proof the state's rail industry for decades to come.

Over the coming year it is estimated that the Cross River Rail workforce will peak at more than 3,000 workers and over the five-year construction period, will support more than 7,700 jobs. As Queensland continues to unite and recover in the wake of the COVID-19 pandemic, Cross River Rail will sustain employment growth, and indirectly support thousands of other Queensland jobs in the manufacturing and construction industry supply chains.

3. Naming of our Tunnel Boring Machines

In keeping with the tradition of naming TBMs after women, Cross River Rail's two TBMs were named after ground-breaking Queensland women, in honour of their outstanding contributions to the state; TBM Else after trailblazing engineer Professor Else Shepherd AM, and TBM Merle in honour of pioneering feminist Merle Thornton AM.

TBMs Else and Merle were launched from the Woolloongabba station site and commenced tunnelling in early 2021. By mid-2021, they had excavated the twin tunnels from Woolloongabba, safely crossing the Brisbane River and had reached Albert Street station.

Both TBMs are expected to break through the Roma Street cavern in August, before commencing their final journey towards the northern portal site at Normanby in late 2021.

4. Fairfield to Salisbury Station Rebuilds

On behalf of the Department of Transport and Main Roads, the Delivery Authority is delivering extensive rebuild works at six southside stations including Fairfield, Yeronga, Yeerongpilly, Moorooka, Rocklea, and Salisbury stations on Brisbane's southside.

Cross River Rail's major contractor for the RIS package of works, Unity Alliance, is delivering these works which include accessibility upgrades for the stations funded through the Department of Transport and Main Roads, as well as preparatory works related to Cross River Rail.

In July 2020, preparatory works at Fairfield commenced and extensive community consultation was undertaken in relation to designs for Fairfield and Yeronga stations with community stakeholders as well as the project's Accessibility Reference Group. Further consultation on the remaining four station designs will be conducted progressively in 2021-22.

The Delivery Authority is working in close consultation with the Unity Alliance, the Department of Transport and Main Roads and Queensland Rail throughout the detailed planning for the station upgrade program of works.

The six stations will be rebuilt as part of a rolling program to enable safe construction in a live brownfield rail environment. The program requires extended closures of each station and Yeronga station was the first station to close to train services for the commencement of rebuild works on 19 April 2021. During the works, a new dedicated high frequency bus service was introduced to ensure continuity of services for rail customers.

All six stations will be operational in time for the first Cross River Rail services in 2025.

5. Gold Coast Rail Stations Early Works

In 2020-21, the Delivery Authority has continued to work with the Department of Transport and Main Roads on planning of the three new stations for the Gold Coast at Pimpama, Helensvale North and Merrimac to be delivered as part of the Cross River Rail project.

Early investigations works have been conducted this year including geotechnical works, surveying, and environmental studies, and the first phase preliminary designs have been completed and undergone stakeholder review.

As part of the Delivery Authority's commitment to the design and construction of accessible stations, a dedicated Gold Coast Stations Working Group has been established to focus on selected accessibility elements relevant to each of the three stations. This Working Group is comprised of members of the Cross River Rail Accessibility Reference Group as well as members based on the Gold Coast.

Further community consultation on the preliminary designs is planned for 2021-22.

6. Accessibility / Station co-design

Throughout 2020-21, the Delivery Authority has continued to consult with its Accessibility Reference Group each month, including six site visits to discuss and demonstrate train, station, and lift access.

In addition to establishing the new Gold Coast Stations Working Group, the Delivery Authority has also partnered with The Hopkins Group through

Griffith University to support a co-design process based on best practice principles, focussing on accessibility elements of station design.

7. Cross River Rail Priority Development Areas

The *Cross River Rail Delivery Authority Act 2016* states the purpose of the Delivery Authority is to plan, carry out, promote or coordinate activities to facilitate economic development, and development for community purposes, in a Cross River Rail PDA. A Cross River Rail PDA is defined as a PDA declared under the *Economic Development Act 2012* for proposed development for the Cross River Rail project or a part of the project.

Cross River Rail PDAs are in place at Roma Street, Woolloongabba, Boggo Road and Albert Street.

Roma Street

The Roma Street Cross River Rail PDA encompasses Roma Street Station, railyards and busway area, and is generally defined by Countess Street, Roma Street, Albert Street, College Road and Parkland Boulevard. It also includes land on the southern side of Roma Street between Makerston and May Streets, and state government (emergency services) land on the western side of Countess Street.

The Roma Street Cross River Rail PDA was declared on 13 December 2019, and a proposed Development Scheme and supporting draft DCOP was available for public comment between 18 February to 1 April 2021. Following extensive consultation, a Submissions Report will be prepared to summarise the submissions received, provide information about the merits of submissions and the extent to which amendments have been made to reflect this feedback, and detail any changes made in finalising both the Development Scheme and DCOP. The Submissions Report was released in July 2021.

Woolloongabba

The Woolloongabba Cross River Rail PDA encompasses all land within the former Woolloongabba PDA as well as land east of Main Street, including the Brisbane Cricket Ground (The Gabba Stadium).

The Woolloongabba Cross River Rail PDA was declared on 3 April 2020 and an Interim Land Use Plan given effect.

In March 2021, the Premier, the Honourable Annastacia Palaszczuk MP, announced that

The Gabba Stadium was being considered as a potential venue for the opening and closing ceremonies and athletics events for the 2032 Olympics and Paralympics Games.

Boggo Road

The Boggo Road Cross River Rail PDA encompasses predominantly state government owned land surrounding the new underground Boggo Road station including land associated with the Princess Alexandra Hospital and the Ecosciences Precinct. It also contains existing surface railway stations (Park Road and Dutton Park stations), and rail lines (Beenleigh/Gold Coast and Cleveland lines), and existing Eastern Busway stations (Princess Alexandra Hospital and Boggo Road) and tunnels.

The Boggo Road Cross River Rail PDA was declared on 2 October 2020 and an Interim Land Use Plan given effect.

Albert Street

The Albert Street CRR PDA encompasses the land above and adjacent to the new Albert Street underground rail station at the intersection of Albert and Mary streets in the Brisbane city centre. The Albert Street Cross River Rail PDA was declared on 14 December 2018, with the Development Scheme for the Albert Street Cross River Rail PDA coming into effect on 13 December 2019.

8. Requests for Project Change

During 2020-21, the Delivery Authority submitted four Requests for Project Change (RfPCs) to the Coordinator-General. These RfPCs related to:

- the construction methodology for a section of the Southern Portal Area in response to track and structural realignment to optimise the rail corridor during operations
- changes to optimise the operational functionality of Clapham Yard as a stabling facility
- updates to heavy vehicle access routes, project working hours and spoil haulage conditions.

The scope of the project remained unchanged as part of these change applications.

9. Cross River Rail Education Program

The Delivery Authority has developed a Cross River

Rail Education Program to teach students about this state's largest infrastructure project and how it is reshaping South East Queensland and its public transport network.

The project's engagement with schools through this program provides a greater awareness of the complexities involved in the construction of an infrastructure project of this size and promotes better understanding of career and training opportunities with Cross River Rail and the infrastructure sector.

The Delivery Authority has developed the program to align with the Queensland curriculum on topics such as Cities of the Future, the Science of Tunnelling, Liveability and specific subjects including maths and engineering, archaeology, and geography.

In 2020-21, more than 600 students and over 100 teachers visited the centre and participated in the Cross River Rail Education Program. This program was delivered through workshops, educational challenges, constructed units of study, and presentations from industry experts.

While the program is primarily delivered in the project's purpose-built Experience Centre, the program has inbuilt portability enabling the Delivery Authority to take education focussed materials and resources to schools and the wider community. In 2020-21, Delivery Authority staff went to external education facilities to deliver the program to more than 170 students.

10. Community Engagement Activities

A range of communications activities are undertaken by the Delivery Authority and its major contractors to inform the community about the project's progress and activities, particularly in relation to construction works and disruptions.

In 2020-21, the Delivery Authority and its major contractors undertook close to 5,000 separate engagements with the community and key stakeholders related to construction activities, which reached more than 186,000 people. Of these engagements 15 per cent were through doorknocking residents and businesses, and 60 per cent were through a combination of telephone and email communication.

In addition to this, the Cross River Rail website and social media channels continued to be critical conduits for communicating with the public for both project progress as well as construction disruption. In 2020-21, more than 320,000 individuals visited the Cross River Rail website and our social media channels obtained over 17 million audience impressions.

KEY PRIORITIES 2021-22

In the 2021-22 financial year the Delivery Authority's key priorities include:

- manage the compliance of the major contractors in their execution of the TSD, RIS and ETCS contracts, particularly in relation to:
 - workplace health and safety, to ensure the highest safety levels are maintained across each of the project's worksites
 - maintaining the high percentage of local subcontractor and suppliers to benefit from Cross River Rail
 - achieving the project's commitment of 450 trainee and apprentice opportunities over the life of the project
- complete the twin underground tunnel excavations with the project's two tunnel boring machines, which will travel from Woolloongabba, under the Brisbane River and CBD, and finish at the northern portal site at Normanby in late 2021
- continue the rolling program of significant upgrade works at the six stations from Fairfield station to Salisbury station
- prepare for the Expressions of Interest and Requests for Proposal phases for the three Gold Coast stations at Merrimac, Helensvale North and Pimpama, to be delivered as part of the Cross River Rail project.

AGENCY SERVICE AREAS AND SERVICE STANDARDS

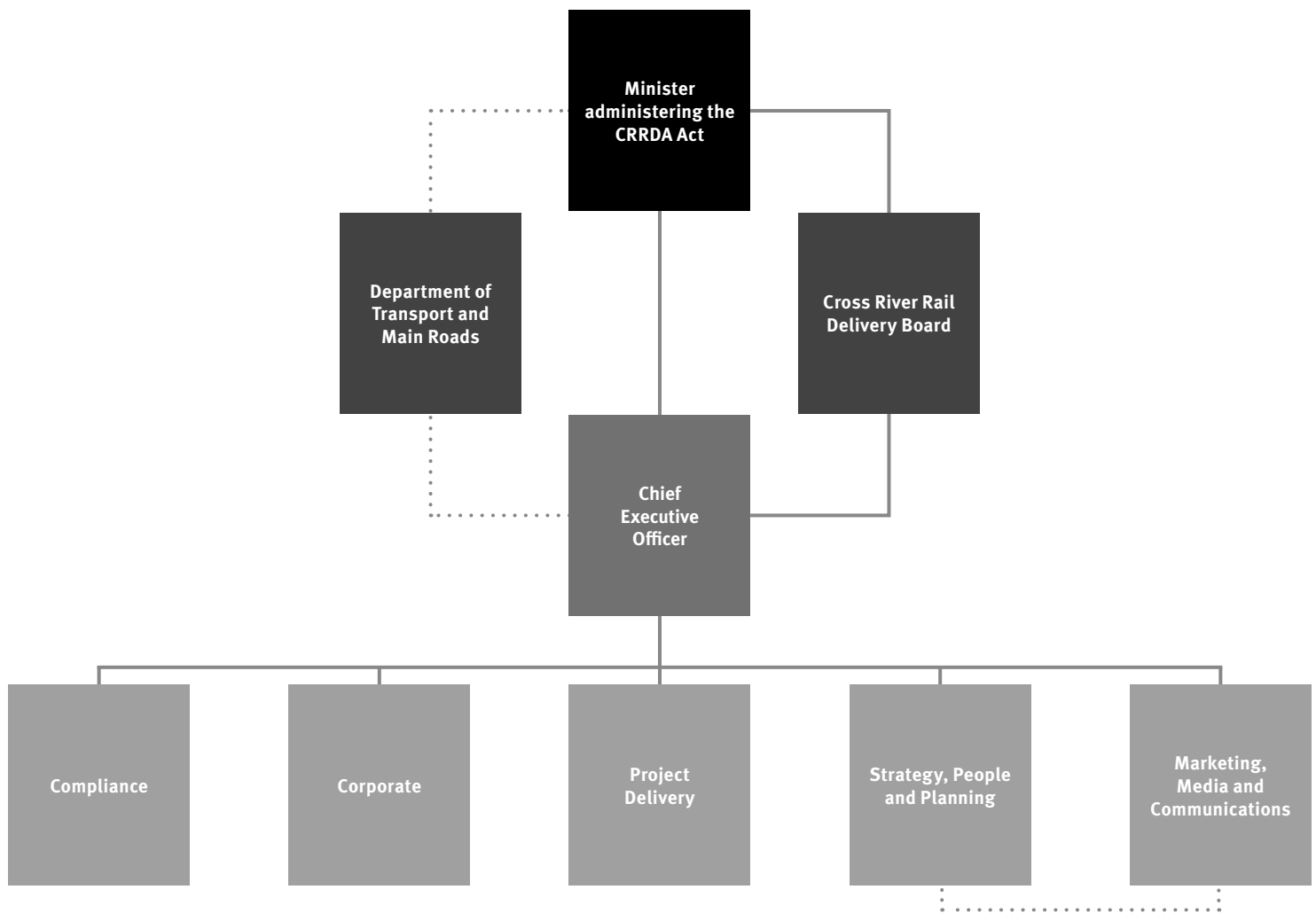
The Delivery Authority's Service Area Objective is to lead the procurement, development and delivery of the Cross River Rail project and identify opportunities and options for economic and community development.

Service standards	2020-21 Target/Est	2020-21 Est. Actual	2021-22 Target/Est
<i>Effectiveness measure</i>			
Percentage of Cross River Rail construction works completed within the required timeframe	100%	100%	100%
<i>Efficiency measure</i>			
Administration cost to plan and manage Cross River Rail Project and precinct development as a percentage of the overall whole of project costs ¹	<5%	1.8%	1.5%
Notes: 1. The 2020-21 estimated actual figure has been achieved by managing administration costs through efficiencies and savings.			

Governance

GOVERNANCE MANAGEMENT AND STRUCTURE

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



Human Resources

Safety, Health and Wellness

Safety is, and always will be, the number one priority for Cross River Rail – at site, in the rail corridor or within the office environment. The Delivery Authority’s Safety Policy and training and induction processes to ensure all staff are trained in the identification and rectification of hazards, incidents and in compliance with the *Work Health and Safety Act 2011* is included in the onboarding process.

During the COVID-19 pandemic, the contractors have implemented a range of strict hygiene, social distancing and additional safety protocols to enable works to continue across the 14 active worksites. For our essential construction workforce, this has included: staggered start and finish times and meal breaks; segregation of work areas; restricting travel between sites; wearing face masks, and additional cleaning and temperature checks to limit the risk of exposure to the virus.

The Delivery Authority’s Compliance Unit and Safety Director work closely with the major works contractors to ensure the highest levels of safety are maintained at site. In the 8.13 million hours worked across the 14 active worksites on the project to 30 June 2021, three LTIs had been recorded. The project is also performing to a high standard against the Total Recordable Injury Frequency Rate (TRIFR), with both indicators performing better than industry benchmarks.

Delivery Authority employees use flexible work arrangements such as job sharing, compressed work hours, variable start and finish times and part-time, to support a healthy work-life balance. Employees are provided with regular information sessions, webinars and newsletter articles on a range of topics provided by our Employee Assistance Program provider and QSuper.

In 2020-21, the Delivery Authority introduced a Safety Culture Program called “Safety Means More” specifically designed and tailored for its employees

to reinforce the importance of safety across the organisation. The program includes four modules covering: Our Safety Culture; Safety In All We Do; Everyday Safety Conversations; and Risk Mindsets.

A six-month Safety Leadership Program has also been designed for the Delivery Authority’s Executive Management Team and those in senior operational management roles. The program explores the concepts of safety leadership, safety collaboration, how to hold highly impactful safety conversations as well as human factors training and will be delivered in 2021-22.

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

Staff numbers

The Delivery Authority engages employees directly and may also engage officers on secondment and interchange from other Queensland Government entities under the *Cross River Rail Delivery Authority Act 2016*.

The number of employees (including full-time employees and part-time) measured on a full-time equivalent (FTE) basis was 196 as at 30 June 2021.

Early Retirement, Redundancy and Retrenchment

The Delivery Authority has had no retrenchments, early retirements and no voluntary redundancies for the reporting period 1 July 2020 to 30 June 2021.

Employee Performance Management Framework

The Delivery Authority has introduced a performance development planning framework to align people, performance and development opportunities for all employees.

The Delivery Authority has a People and Culture Strategy, which includes a range of leadership, performance management and learning and development initiatives. New employees are inducted using a blended learning approach including face to face and an online system with quarterly face to face meetings with the Chief Executive Officer.

Strategic workforce planning and performance

The Delivery Authority responded quickly to the COVID-19 pandemic in 2020, and has continued to work closely with the major contractors to ensure significant protective measures were implemented, enabling safe continued operations in line with government health directions. At the Delivery Authority, a range of flexible and remote working arrangements have been enacted to keep the workforce mobilised.

The Delivery Authority has a People and Culture Strategy to guide a positive and healthy workplace culture that empowers staff to make sound commercial and strategic decisions, and attracts, and retains a skilled, diverse and capable workforce. As the project has transitioned from the procurement phase and into construction, the Delivery Authority's focus has been to plan and recruit a workforce with the critical capability, talent, skills and experience required to deliver the next phase of this transformational project.

Board

The Cross River Rail Delivery Board is established under the *Cross River Rail Delivery Authority Act 2016* to ensure the proper, efficient and effective performance of the Delivery Authority's functions and to report to the Minister on its performance.

As at 30 June 2021 permanent members included:

- Mr Neil Scales OBE, Director-General, Department of Transport and Main Roads
- Ms Rachel Hunter, Director-General, Department of the Premier and Cabinet
- Mr Leon Allen, Acting Under Treasurer, Queensland Treasury (from 10 May 2021).

Ms Hunter was a permanent Board member as Under Treasurer, Queensland Treasury, and continued as a permanent Board member following her appointment as Director-General, Department of the Premier and Cabinet on 8 May 2021.

Appointed members included:

- Ms Amanda Yeates, Deputy Director-General, Infrastructure Management and Delivery, Department of Transport and Main Roads (from 1 October 2020)
- Ms Sally Stannard, Acting Deputy Director-General, TransLink, Department of Transport and Main Roads (from 7 June 2021).

Former Board Members – 2020-21

Mr Damien Walker, formerly Director-General, Department of State Development, Tourism and Innovation, was a permanent Board member and Chair from 20 September 2019 until 12 November 2020 as a result of machinery of government changes.

Mr Dave Stewart, formerly Director-General, Department of the Premier and Cabinet, was a permanent Board member from 14 April 2017 until 6 May 2021.

Ms Liza Carroll, formerly Director-General, Department of Housing and Public Works, was an appointed Board member from 14 April 2020 until 30 October 2020.

Ms Trish Woolley, formerly Acting Director-General, Department of Housing and Public Works, was an appointed Board member from 30 October 2020 until 12 November 2020 machinery of government changes.

Dr Sarah Pearson, formerly Deputy Director-General, Innovation, Department of State Development, Tourism and Innovation was an appointed Board member from 14 April 2020 until 30 April 2021.

Mr Matthew Longland, formerly Deputy Director-General, TransLink, Department of Transport and Main Roads, was an appointed Board member from 14 April 2020 until 11 June 2021.

There were nine Board meetings between 1 July 2020 and 30 June 2021. Further details regarding Board members and meetings are provided at Appendix 1.

Chief Executive Officer

Chief Executive Officer

Appointed 18 September 2017

Graeme Newton has led a number of large-scale, high profile and complex infrastructure projects during his career that spans over 30 years.

He was appointed to the role of Chief Executive Officer for the Cross River Rail Delivery Authority in September 2017 after being seconded in a similar capacity since June 2017. Here, he is responsible for leading the State's top priority infrastructure project, creating Brisbane's first underground rail line.

Mr Newton has previously served as the Director-General and Coordinator-General for the Department of Infrastructure and Planning, the Chief Executive Officer of the Queensland Reconstruction Authority following the 2011 Queensland floods, and Lead Partner for Deloitte's Queensland public sector advisory practice.

Finance, Audit and Risk Management Committee

The purpose of the Finance, Audit and Risk Management Committee (the Committee) is to assist the Delivery Authority's Chief Executive Officer discharge duties as they relate to finance, risk and assurance in accordance with the *Auditor-General Act 2009*, the *Financial Accountability Act 2009*, and the *Financial and Performance Management Standard 2019*.

Members of the Committee included:

- Chief Financial Officer, Delivery Authority
- General Manager, Planning and Economic Development, Delivery Authority (until 31 July 2020)
- General Manager, Strategy, People and Planning, Delivery Authority (from 8 October 2020)
- Program Director, Delivery Authority (until 7 October 2020)
- Executive Director, Governance, Risk and Compliance, Delivery Authority
- Director, Program Controls, Delivery Authority, and
- Director, Program Delivery Management Office, Delivery Authority (from 8 October 2020).

During the 2020-21 financial year 10 meetings were held.

People and Culture Committee

The purpose of the People and Culture Committee (the Committee) is to assist the Delivery Authority's Chief Executive Officer to fulfil corporate governance and oversight obligations in relation to internal Human Resources policies and practices that enable strong organisational culture, performance and people risk management.

Members of the Committee included:

- General Manager, Strategy, People and Planning, Delivery Authority
- Head of People and Performance, Delivery Authority
- Chief Financial Officer, Delivery Authority
- Program Director, Delivery Authority, and
- Director, Program Delivery Management Office, Delivery Authority.

Other Executive Management level delegates may attend as proxies if required. During the 2020-21 financial year, 10 meetings were held.

Public Sector Ethics Act 1994

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

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

The Delivery Authority's human resource management procedures and practices are aligned to the Code of Conduct.

The Delivery Authority has also developed a probity framework with key objectives and principles including independency, transparency, equity, confidentiality, security and accountability. Probity requirements, including confidentiality, are included in employee contracts and the onboarding and offboarding process.

Human Rights Act 2019

Section 97 of the *Human Rights Act 2019* requires relevant agencies to report in their annual report on certain matters, including:

- details of actions to further the objects of the Act
- human rights complaints received, and
- details of reviews undertaken for compatibility with human rights.

The Delivery Authority worked with the Department of Justice and Attorney-General to ensure training was provided to all staff to raise awareness of their duties under the Act. Specialist training was also provided to staff in significant decision-making roles. New staff receive training on the *Human Rights Act 2019* as part of their onboarding process.

No complaints relating to the *Human Rights Act 2019* were received by the Delivery Authority during the reporting period, and no reviews were undertaken.

Risk Management

The Delivery Authority's Risk Management framework assesses risks at the strategic, program and operational levels. All risks are assigned controls, and the adequacy of these controls is assessed across the three lines of defence through project and functional testing, internal compliance, and assurance reporting, as well as internal and external audit. The strategic risks – those being of direct relation to Sponsor Requirements are reviewed annually by the Executive Management Team.

The Delivery Authority's internal assurance function serves as a central point for the conduct, collection, and coordination of all assurance activities across the Delivery Authority.

Internal Audit

The Delivery Authority has established strong internal audit policies and procedures, which align with the requirements set out in *Financial and Performance Management Standard 2019*, as well as Queensland Treasury guidelines. Through the former Audit, Finance and Risk Committee, the Delivery Authority appointed an internal auditor and has established a rigorous internal audit program. The conduct and performance of the appointed internal auditor is managed in accordance with the Delivery Authority's Internal Audit Charter.

The internal audit program for the 2020-21 financial year was approved by the Finance, Audit and Risk Management Committee (FARMC) to ensure the Delivery Authority continues to comply with Queensland public sector audit and accountability requirements and to satisfy the requirements of the Queensland Audit Office.

External Audits and Reviews

During the 2020-21 financial year, no additional external audits or reviews were conducted of the Delivery Authority other than the annual audit of financial statements. This was conducted following the end of the financial year, and the Queensland Government's Gateway Review (Assurance) program.

The Queensland Government's Gateway Review process allows for the Cross River Rail project's progress and quality to be assessed through a series of gateway reviews led by independent reviewers. The reviews help ensure the Cross River Rail project (and associated investment) meets strategic objectives and achieves value for money.

The Queensland Government has endorsed the use of Gateway for major infrastructure programs and projects.

Information Systems and Record Keeping

The Delivery Authority has established a mature electronic records management system as part of its own internal systems. The Delivery Authority continues to ensure records are maintained in accordance with applicable legislation and standards and undertakes regular document control reviews and employee training on the management of the system.

Information Security Attestation

During the mandatory annual Information Security reporting process, the Chief Executive Officer attested to the appropriateness of the information security risk management within the Delivery Authority to the Queensland Government Chief Information Security Officer, noting that appropriate assurance activities have been undertaken to inform this opinion and the Delivery Authority's information security risk position.

Open Data

Agencies are required to include a statement in their annual reports advising on the publication of Open Data information online.

The Delivery Authority reports overseas travel information and interpreter services through the open data portal. No international travel was conducted during the 2020-21 financial year by Delivery Authority employees.

Financial Performance Summary

Financial Performance Summary

The financial statements included in this Annual Report provide specific information about the Delivery Authority's activities for the year ended 30 June 2021 and its financial position at the end of that period.

Operating Result

The Delivery Authority's operating result for 2020-21 was a deficit of \$3.513 million. This deficit was funded by the accumulated surplus from prior years.

Revenues

Revenue relates to funding from Queensland Treasury for non-capital expenditure of the Delivery Authority and the reimbursement of ETCS project expenditure from Queensland Rail.

Expenses

Expenses relate to non-capital employee and supplies and services expenditure for the Cross River Rail Project, project expenditure relating to ETCS and expenditure related to planning work for Gold Coast Infill stations. Expenditure relating to ETCS is reimbursed by Queensland Rail.

Assets

Assets includes project costs that are capitalised and included in property, plant and equipment as capital work in progress to the extent they are directly attributable to the construction of the infrastructure assets.

Assets also include prepaid project related Principal Arranged Insurance and GST refundable from the Australian Taxation Office.

Liabilities

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

The finance liability reflects the upfront funding for the construction costs of the TSD Package by Pulse. The upfront funding will be settled (as part of the State Contributions and Quarterly Service Payments paid by the Delivery Authority) across the Development and Construction Phase and the Service Phase for the TSD Package.

Equity

Equity includes non-appropriated equity injections from Queensland Treasury in relation to project funding.

CROSS RIVER RAIL DELIVERY AUTHORITY

ABN 21 542 690 798

Financial Statements

For the year ended 30 June 2021

CROSS RIVER RAIL DELIVERY AUTHORITY

Financial Statements

For the year ended 30 June 2021

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CROSS RIVER RAIL DELIVERY AUTHORITY

**Statement of Comprehensive Income
For the year ended 30 June 2021**

	Note	2021 \$'000	2020 \$'000
Income from operations			
Grants revenue	2	71,433	79,337
Reimbursement Income	3	176,275	85,458
Total income from operations		247,708	164,795
Expenses from operations			
Employee costs	4	7,588	4,760
Supplies and services	6	171,527	87,123
Capital grant expenses	7	30,871	49,658
Interest expense	7	40,562	19,679
Other expenses	7	673	434
Total expenses from operations		251,221	161,654
Operating income / (loss) for the year		(3,513)	3,141
Other comprehensive Income		-	-
Total comprehensive income / (loss)		(3,513)	3,141

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

CROSS RIVER RAIL DELIVERY AUTHORITY

Statement of Financial Position As at 30 June 2021

	Note	2021 \$'000	2020 \$'000
Current assets			
Cash and cash equivalents	8	157,249	137,863
Receivables	9	81,315	54,103
Other current assets	10	6,294	6,709
Total current assets		244,858	198,675
Non-current assets			
Property, plant and equipment	11	3,330,160	2,018,141
Right-of-use assets	11	5,488	11,011
Non-current Receivables	9	60,241	19,679
Other non-current assets	10	22,543	29,094
Total non-current assets		3,418,432	2,077,925
Total assets		3,663,290	2,276,600
Current liabilities			
Trade and other payables	12	151,149	139,000
Lease liabilities		1,503	2,306
Accrued employee benefits		1,157	1,514
Total current liabilities		153,809	142,820
Non-current liabilities			
Borrowings	13	2,168,419	1,054,303
Lease liabilities		3,389	7,861
Total non-current liabilities		2,171,808	1,062,164
Total liabilities		2,325,617	1,204,984
Net assets		1,337,673	1,071,616
Equity			
Accumulated surplus		7,799	11,313
Non-appropriated equity	14	1,329,874	1,060,303
Total equity		1,337,673	1,071,616

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

CROSS RIVER RAIL DELIVERY AUTHORITY

Statement of Changes in Equity For the year ended 30 June 2021

	Note	\$'000
Balance as at 1 July 2019		<u>858,172</u>
Operating result		
Operating result from continuing operations		3,141
Transactions with owners as owners		
Non-appropriated equity injections		210,303
Balance at 30 June 2020		<u>1,071,616</u>
Balance as at 1 July 2020		<u>1,071,616</u>
Operating result		
Operating result from continuing operations		(3,513)
Transactions with owners as owners		
Non-appropriated equity injections	14	269,570
Balance at 30 June 2021		<u>1,337,673</u>

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

CROSS RIVER RAIL DELIVERY AUTHORITY

Statement of Cash Flows

For the year ended 30 June 2021

	Note	2021 \$'000	2020 \$'000
Cash flows from operating activities			
<i>Inflows:</i>			
Cash received from government grants		30,871	59,658
Cash received from customers		152,187	54,531
GST input tax credits from ATO		14,907	7,170
GST collected from customers		104,537	5,820
<i>Outflows:</i>			
Cash paid to employees		(8,553)	(4,493)
Cash paid to suppliers		(173,965)	(77,036)
GST paid to suppliers		(113,297)	(7,108)
GST remitted to ATO		(13,945)	(5,784)
Other expenses		(174)	(5,000)
Net cash provided by / (used in) operating activities		(7,432)	27,758
Cash flows from investing activities			
<i>Outflows:</i>			
Payments for capital work in progress		(242,752)	(280,980)
Net cash used in investing activities		(242,752)	(280,980)
Cash flows from financing activities			
<i>Inflows:</i>			
Receipt of equity injections from the state		269,570	210,303
Net cash provided by financing activities		269,570	210,303
Net increase/ (decrease) in cash and cash equivalents		19,386	(42,918)
Cash and cash equivalents at beginning of reporting period		137,863	180,781
Cash and cash equivalents at end of reporting period	8	157,249	137,863

* Prior year comparatives have been restated to reflect correct classifications.

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

CROSS RIVER RAIL DELIVERY AUTHORITY

Statement of Cash Flows

For the year ended 30 June 2021

NOTES TO THE STATEMENT OF CASH FLOWS

		*
Reconciliation of operating result to net cash provided by operating activities	2021	2020
	\$'000	\$'000
<i>Operating surplus/(deficit)</i>	(3,513)	3,141
<i>Non-cash items included in operating result:</i>		
Capital Grant Expense	30,871	49,658
Interest Expense	40,562	19,678
Depreciation expense	108	94
<i>Changes in assets and liabilities:</i>		
(Increase) / Decrease in trade and other receivables	(65,566)	(50,365)
(Increase) / Decrease in GST input tax credits receivable	(7,797)	(97)
(Increase) / Decrease in annual leave reimbursement receivables	(599)	113
(Increase) / Decrease in long-service leave reimbursement receivables	(6)	(7)
(Increase) / Decrease in other assets	(195)	(2)
(Decrease) / Increase in accounts payable and other liabilities	(2,234)	5,384
(Decrease) / Increase in accrued employee benefits	937	161
Net cash provided by/(used in) operating activities	(7,432)	27,758

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

CROSS RIVER RAIL DELIVERY AUTHORITY

Notes to the Financial Statements For the year ended 30 June 2021

Note 1:	Basis of financial statement preparation
Note 2:	Grants revenue
Note 3:	Reimbursement Income
Note 4:	Employee costs
Note 5:	Key management personnel and remuneration
Note 6:	Supplies and services
Note 7:	Other expenses
Note 8:	Cash and cash equivalents
Note 9:	Receivables
Note 10:	Other assets
Note 11:	Plant and equipment, capital work in progress and right-of-use assets
Note 12:	Trade and other payables
Note 13:	Finance liability
Note 14:	Non-appropriated equity
Note 15:	Commitments for expenditure
Note 16:	Related parties
Note 17:	Events after the end of the reporting period
Note 18:	Other information
Note 19:	Financial Risk
Note 20:	Budget vs actual comparison

**Notes to and forming part of the Financial Statements
For the year ended 30 June 2021**

1. Basis of financial statement preparation

(a) General information

The Cross River Rail Delivery Authority (the 'Delivery Authority') was established under the *Cross River Rail Delivery Authority Act 2016* on 14 April 2017, and is a Statutory Body under the *Financial Accountability Act 2009* and *Statutory Bodies Financial Arrangement Act 1982*. The Delivery Authority was established to lead the development, procurement and delivery of the Cross River Rail Project (the Project). It is controlled by the State of Queensland, which is the ultimate parent.

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

(b) Compliance with prescribed requirements and basis of accounting

The financial statements have been prepared in compliance with the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2019*. The financial statements are general purpose financial statements which have been prepared on an accrual basis in accordance with Australian Accounting Standards and Interpretations and requirements applicable to not-for-profit entities. Except where stated, historical cost is used as the measurement basis in the financial statements.

The Delivery Authority has prepared these general purpose financial statements on the basis that the financial assets and liabilities arising from the Cross River Rail Project (the Project) should be recorded by the Delivery Authority in its financial statements. The Delivery Authority controls the operations, liabilities and assets which directly relate to the development, procurement and the delivery of the Project. Costs which are directly attributable to the construction of the Project will be recognised as capital works in progress until such time as the asset is complete and available for use as intended by management.

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

(c) Basis of preparation

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. Accounting estimates have been applied, most notably with the recognition of capital works in progress for the TSD package, and in the subsequent change in estimate in relation to that package. Note 13 provides more detail in relation to the change in estimate.

(d) Critical judgements and estimates

Accounting estimates have been applied, most notably with the recognition of capital works in progress for the TSD package, and in the subsequent change in estimate in relation to that package. Note 13 contains further detail in relation to the change in estimate for the financial liability, and Note 11 provides further detail in relation to the change in estimate for capital work in progress.

(e) Presentation

Currency and Rounding

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

Comparatives

Comparative information reflects the audited 2019-20 financial statements.

Current/Non-Current Classification

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

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

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

(f) Authorisation of financial statements for issue

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

**Notes to and forming part of the Financial Statements
For the year ended 30 June 2021**

(g) New and revised accounting standards

AASB 1059 Service Concession Arrangements: Grantors

AASB 1059 has become effective for the Delivery Authority from 1 July 2020, and applies to grantors in service concession arrangements, which involve an operator:

- providing public services related to a service concession asset on behalf of a grantor; and
- managing at least some of those activities under its own discretion, rather than at the direction of the grantor.

In addition, the grantor must control the asset, which is demonstrated by:

(a) controlling or regulating

- what services the operator must provide with the asset.

- to whom it must provide them, and

- at what price; and

(b) controlling any significant residual interest in the asset at the end of the term of the arrangement.

The Delivery Authority has considered the impact of applying AASB1059 and determined that as it does not provide any public services relating to a concession asset under service concession arrangements, AASB 1059 will have no impact on the Delivery Authority's financial statements.

AASB 2018-7 Amendments to Australian Accounting Standards – Definition of Material

The AASB has made amendments to AASB 101 Presentation of Financial Statements and AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and consequential amendments to other Australian Accounting Standards (AAS) which: i) use a consistent definition of materiality throughout AAS and the Conceptual Framework for Financial Reporting ; ii) clarify when information is material; and iii) incorporate some of the guidance in AASB 101 about immaterial information. The Delivery Authority has assessed the impact of this standard and it will not have a material impact on the financial statements.

AASB 2019 -1 Amendments to Australian Accounting Standards – References to the Conceptual Framework

An entity shall apply these amendments prospectively for annual periods beginning on or after 1 January 2020. The AASB has issued a revised Conceptual Framework which introduces a new reporting entity concept. At this stage, the revised framework will only be mandatory for for-profit private sector entities with public accountability that are required by legislation to comply with Australian Accounting Standards (AAS). The Delivery Authority has assessed the impact of this standard and it will not have a material impact on the financial statements.

(h) Future impact of accounting standards not yet effective

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

AASB 2020 -1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non Current

An entity shall apply these amendments prospectively for annual periods beginning on or after 1 January 2022. The AASB issued a narrow-scope amendment to AASB 101 Presentation of Financial Statements to clarify that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. The Delivery Authority is yet to assess the impact of this standard on its accounting treatment.

(i) Subsequent events

Queensland Future Fund

During 2020, the Treasurer authorised for Queensland Treasury and Queensland Investment Corporation (QIC) to undertake due diligence for the possible transfer of assets into the Queensland Future Fund (QFF) in relation to the Cross River Rail development precincts. This is not a decision to transfer any asset into the QFF, but rather an approval to consider the financial and other implications of the potential transfer and to present options for a decision by the Cabinet Budget Review Committee (CBRC). At the time of signing these financial statements, this decision has not been made.

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

	2021 \$'000	2020 \$'000
2. Grants revenue		
Grants revenue	71,433	79,337
Total	71,433	79,337

The Delivery Authority recognises revenue under AASB 15 *Revenue from Contracts with Customers* (AASB 15) and AASB 1058 *Income of Not-for-Profit Entities* (AASB 1058).

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

The Delivery Authority received grants in FY 2020-21 from the State of Queensland for the purposes of operational funding, TSD PPP interest and returnable works. Grants received by the Delivery Authority from the State Government are unconditional in nature, and do not carry with them any performance requirements. The Delivery Authority accounts for these grants as revenue under AASB 1058 when they become receivable.

	2021 \$'000	2020 \$'000
3. Reimbursement Income		
Reimbursement of ETCS costs	114,700	66,847
Reimbursement of C&A costs	57,788	16,518
Other Income	3,787	2,093
Total	176,275	85,458

Reimbursement of European Train Control System (ETCS) costs

In July 2018, the Delivery Authority became responsible for the procurement and delivery of ETCS, in close coordination with the rail operator, Queensland Rail (QR) and the project sponsor, the Department of Transport and Main Roads (DTMR). An arrangement with QR and the DTMR has been put in place for the reimbursement of costs paid by the Delivery Authority in delivering works that are part of the ETCS project. Accrued revenue is recognised if the revenue has been earned but not yet invoiced, with the timing being based on when works are completed.

Reimbursement of C&A costs

The Rail Integration and System ('RIS') Alliance is being delivered as part of an alliance agreement with Unity. The Unity Alliance comprises five partners - UGL, AECOM, Jacobs, CPB Contractors and QR. A component of the RIS project is called the "Complementary and Associated (C&A) works package". This package is funded by QR. For the C&A component, in addition to the works completed revenue accrual, the Delivery Authority also recognises accrued revenue to reflect the revenue receivable from QR, and this is based on works completed.

	2021 \$'000	2020 \$'000
4. Employee costs		
Employee expenses		
<i>Employee benefits</i>		
Officer interchange	-	765
Wages and salaries	5,794	2,612
Annual leave expenses	564	244
Long service leave expenses	149	63
Employer superannuation contributions	652	334
Board fees	-	374
Other employee benefits	57	74
	7,216	4,465
<i>Employee related expenses</i>		
Payroll tax	337	166
Other employee related expenses	33	128
	370	295
Total	7,587	4,760

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

	2021	2021
	\$'000	\$'000
Capitalised employee costs		
<i>Employee benefits</i>		
Officer interchange	17	203
Wages and salaries	23,586	18,972
Annual leave expenses	2,201	1,788
Long service leave expenses	621	479
Employer superannuation contributions	2,672	2,168
	29,097	23,610
<i>Employee related costs</i>		
Payroll tax	1,429	1,079
Other employee related expenses	452	1,187
	1,881	2,266
Total	30,978	25,876

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

	2021	2020
	No.	No.
Delivery Authority employees	171	161
Total	171	161

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

Officer interchange

Until May 2018, the Delivery Authority was primarily staffed by Queensland Government officers on interchange arrangements under section 58 of the *Cross River Rail Delivery Authority Act 2016*. The Delivery Authority now employs the majority of its staff directly under section 57 of the *Cross River Rail Delivery Authority Act 2016*, although continues to engage a small number of officers under Officer Interchange arrangements. These officers are considered employees for the purposes of these financial statements.

Wages and salaries

Wages and salaries due but unpaid at reporting date are recognised in the Statement of Financial Position at the current salary rates.

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

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

Superannuation

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

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

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

Employee related expenses

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

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

Annual leave

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

Long service leave

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

Capitalised employee benefits

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

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

5. Key management personnel and remuneration

(a) Key management personnel

The Delivery Authority's responsible ministers are identified as part of the Delivery Authority's Key Management Personnel (KMP), and these ministers are the:

- Deputy Premier, Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships (Jackie Trad) from 12 December 2017 - 22 July 2019
- Minister for Transport and Main Roads, acted as Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships (Mark Bailey) from 26 July 2019 - 3 August 2019
- Minister for Transport and Main Roads, acted as Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships in relation to the Cross River Rail project (Mark Bailey) from 4 August 2019 - 7 September 2019
- Minister for Innovation and Tourism Industry Development and Minister for the Commonwealth Games, acted as Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships in relation to the Cross River Rail project (Kate Jones) from 7 September 2019 - 19 September 2019
- Minister for Innovation and Tourism Industry Development and Minister for Cross River Rail (Kate Jones) from 20 September 2019 - 10 May 2020
- Minister for State Development, Tourism and Innovation (Kate Jones) from 11 May 2020 - 11 November 2020
- Minister for Transport and Main Roads (Mark Bailey) from 12 November 2020 - present

The following details for non-Ministerial KMP reflect those agency positions that had authority and responsibility for planning, directing and controlling the activities of the agency during 2020-21.

Position	Responsibilities under the <i>Cross River Rail Delivery Authority Act 2016</i>	Current Incumbents		
		Contract classification and appointment authority	Name	Date appointed/ ceased position
CEO	Day-to-day administration of the Delivery Authority, including employing persons, arranging for the services of officers or employees of a government agency and engaging contractors of the Delivery Authority. The CEO is accountable to the Minister.	Appointed by the Board, in consultation with the Minister, s49 <i>Cross River Rail Delivery Authority Act 2016</i>	Mr Graeme Newton	18 September 2017

The following details for non-Ministerial KMP reflect those agency positions that had authority and responsibility for planning, directing and controlling the activities of the agency during 2019-20.

Position	Responsibilities under the <i>Cross River Rail Delivery Authority Act 2016</i>	Current Incumbents		
		Contract classification and appointment authority	Name	Date appointed/ ceased position
CEO	Day-to-day administration of the Delivery Authority, including employing persons, arranging for the services of officers or employees of a government agency and engaging contractors of the Delivery Authority. The CEO is accountable to the Minister.	Appointed by the Board, in consultation with the Minister, s49 <i>Cross River Rail Delivery Authority Act 2016</i>	Mr Graeme Newton	18 September 2017
Chairperson	Leading and directing the activities of the Board to ensure the Board performs its functions appropriately.	Appointed by Governor in Council, s33 <i>Cross River Rail Delivery Authority Act 2016</i>	The Honourable Mr Paul Lucas	20 September 2018, ceased 3 March 2020
Board Members - permanent	Decides the objectives, strategies and policies to be followed by the Delivery Authority and ensures that the Delivery Authority complies with its strategic plan and operational plan under the <i>Financial Accountability Act 2009</i> . Reports to the Minister about the performance of the Authority's functions and ensures the proper, efficient and effective performance of the Delivery Authority, as set out in s31 <i>Cross River Rail Delivery Authority Act 2016</i> .	Permanent board members are current incumbents in positions as set out in s33 <i>Cross River Rail Delivery Authority Act 2016</i>	Mr Frankie Carroll (Queensland Treasury) Mr Niel Scales OBE (Dept of Transport and Main Roads) Mr Damien Walker (Dept of Innovation and Tourism Industry Development) Ms Rachel Hunter (Dept of the Premier and Cabinet)	11 February 2019, ceased 3 March 2020 14 April 2017, ceased 3 March 2020 20 September 2019, ceased 3 March 2020 11 February 2019, ceased 3 March 2020

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

Board Members - appointed	Decides the objectives, strategies and policies to be followed by the Delivery Authority and ensures that the Delivery Authority complies with its strategic plan and operational plan under the <i>Financial Accountability Act 2009</i> . Reports to the Minister about the performance of the Authority's functions and ensures the proper, efficient and effective performance of the Delivery Authority.	Appointed by Governor in Council on the recommendation of the Minister, s33 <i>Cross River Rail Delivery Authority Act 2016</i>	Emeritus Prof Mary O'Kane AC	14 April 2017, ceased 3 March 2020
			Ms Lucy Snelling	14 April 2017, ceased 3 March 2020
			Mr John Lee	14 April 2017, ceased 3 March 2020
			Mr John McEvoy	1 June 2017, ceased 3 March 2020
			Mr Tim Rothwell	1 January 2019, ceased 3 March 2020

(b) Remuneration

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

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

- Monetary expenses consist of base salary, allowances and leave entitlements earned and expensed (including levies payable) for the entire year or for that part of the year during which the employee occupied the specified position. Amounts disclosed are included in the amount expensed in the Statement of Comprehensive Income;
- Long term employee expenses include amounts expensed in respect of long service leave entitlements earned;
- Post-employment expenses include superannuation contributions;
- No performance bonuses are paid.

2020-21

Position	Name	Short Term Employee Expenses		Long Term Employee Expenses	Post Employment Expenses	Termination Benefits	Total Expenses
		Monetary Expenses	Non-Monetary Expenses				
		\$'000	\$'000				
CEO	Graeme Newton	570	-	13	70	-	653
Total		570	-	13	70	-	653

2019-20

Position	Name	Short Term Employee Expenses		Long Term Employee Expenses	Post Employment Expenses	Termination Benefits	Total Expenses
		Monetary Expenses	Non-Monetary Expenses				
		\$'000	\$'000				
CEO	Graeme Newton	529	-	11	69	-	609
Board Member	Paul Lucas	75	-	-	7	-	82
Board Member	Tim Rothwell	49	-	-	5	-	54
Board Member	Mary O'Kane	53	-	-	5	-	58
Board Member	Lucy Snelling	49	-	-	5	-	54
Board Member	John Lee	50	-	-	5	-	55
Board Member	John McEvoy	49	-	-	5	-	54
Total		854	-	11	101	-	966

Permanent board members were not remunerated as they are Public Sector employees. FRR3c Employee Benefit Expenses and Key Management Personnel Remuneration requires that Key Management Personnel remuneration be disclosed exclusive of annual leave taken. The actual salary paid to Mr Newton has not changed from 2019-20 to 2020-21.

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

	2021	2020
	\$'000	\$'000
6. Supplies and services		
Contractors	168,126	81,337
Occupancy costs	2,837	644
Other supplies and services	564	5,142
Total	171,527	87,123

European Train Control System (ETCS) Contractor costs

In July 2018, the Delivery Authority became responsible for the procurement and delivery of ETCS, in close coordination with the rail operator, Queensland Rail (QR) and the project sponsor, the Department of Transport and Main Roads (DTMR). An arrangement with QR and the DTMR has been put in place for the reimbursement of costs paid by the Delivery Authority on the ETCS project. Costs are recognised when services are delivered and invoices received.

C&A Contractors

The Rail Integration and System ('RIS') Alliance is being delivered as part of an alliance agreement with Unity. A component of the RIS project is called the "Complementary and Associated (C&A) works package". Costs are recognised when services are delivered and invoices received.

Occupancy costs

Occupancy costs include property rental for 123 Albert Street (CRRDA Home Office) and 119 Charlotte Street.

	\$'000	\$'000
7. Other expenses		
Interest expense	40,562	19,679
Capital grant expenses	30,871	49,658
Other expenses	-	43
Depreciation expenses	108	94
Rental Expense	104	-
Queensland Audit Office - external audit fees for the audit of the financial statements	248	217
Queensland Audit Office – other audit services performed	213	80
Total	72,106	69,771

Interest Expense

The interest expense represents the accrued interest on the finance liability relating to the TSD Package (refer to Note 13). It reflects the cumulative amortisation, using the effective interest method, of the difference between the initial carrying amount of the finance liability and the maturity amount. While the construction of the TSD Package would generally be considered a qualifying asset in terms of AASB 123 *Borrowing Costs*, the Delivery Authority does not capitalise the interest expense as part of the carrying amount of the TSD package in accordance with the Queensland Treasury's policy.

Capital Grant Expenses

Capital grant expenses relate to the returned works transferred to third parties not controlled by the State. The Delivery Authority recognises these costs progressively in profit or loss as the assets are developed.

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

	2021	2020
	\$'000	\$'000
8. Cash and cash equivalents		
Cash at bank - Operating Accounts	157,249	137,863
Total	157,249	137,863

Cash and cash equivalents includes deposits held with financial institutions, as well as cash on hand. The Delivery Authority's bank account forms part of the Whole of Government consolidated fund and does not earn interest.

	2021	2020
	\$'000	\$'000
9. Receivables		
GST receivable	9,526	1,728
Annual leave reimbursements	696	97
Long service leave reimbursements	19	13
Trade receivables - current	71,075	52,265
Total current receivables	81,315	54,103
Trade receivables - non current	60,241	19,679
Total non current receivables	60,241	19,679
Total	141,556	73,782

Queensland Treasury's policy states that departments and statutory bodies consolidated into the whole-of-government financial statements shall not recognise a loss allowance under AASB 9 *Financial Instruments* for receivables from another Queensland Government agency (including Government-owned Corporations) unless approval has been received from Queensland Treasury. These receivables are expected to have an insignificant, and therefore immaterial level of credit risk exposure due to the high credit rating of the State. A credit allowance on receivables is therefore not recognised by the Delivery Authority.

Trade Receivables - current comprise of amounts due from QR and DTMR for the costs relating to ETCS and RIS work packages of the Delivery Authority. They are initially recognised at the amount of consideration due at the time of service delivery. Receivables are measured at amortised cost which approximates their fair value at reporting date.

Trade receivables - non current relates to the interest on the TSD PPP to be reimbursed from DTMR that will only be extinguished in FY24 when the assets and liabilities from the Delivery Authority will be transferred to another agency.

	2021	2020
	\$'000	\$'000
10. Other assets		
<i>Current</i>		
Prepayments current	6,294	6,709
Total	6,294	6,709
<i>Non-current</i>		
Prepayments non-current	22,543	29,094
Total	22,543	29,094

Current prepayments include prepayments of property leases and software licences. Non-current Prepayments includes Principal Arranged Insurance (PAI), amortised over the life of the project.

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

	2021 \$'000	2020 \$'000
11. Plant and equipment		
Plant and equipment at cost	486	468
Less: Accumulated depreciation	(303)	(195)
Total plant and equipment	183	273
Capital work in progress		
Capital work in progress at cost	3,329,976	2,017,867
Total capital work in progress	3,329,976	2,017,867
Right-of-use assets		
Right-of-use-assets at cost	11,011	12,501
Less: Accumulated amortisation	(5,523)	(1,490)
Total right-of-use assets	5,488	11,011
Total	3,335,647	2,029,151

Movement table

	Plant and equipment \$'000	Capital work in progress \$'000	Right-of-use assets \$'000	Total \$'000
Carrying amount at 1 July 2020	273	2,017,867	11,011	2,029,151
Acquisitions	18	1,312,110	-	1,312,128
Depreciation / Amortisation expense	(108)	-	(5,523)	(5,632)
Carrying amount at 30 June 2021	183	3,329,976	5,488	3,335,647
Carrying amount at 1 July 2019	339	794,991	-	795,330
Acquisitions	29	1,222,876	12,501	1,235,406
Depreciation / Amortisation expense	(94)	-	(1,490)	(1,584)
Carrying amount at 30 June 2020	273	2,017,867	11,011	2,029,151

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

Recognition thresholds

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

Plant and equipment	\$5,000
Capital work in progress	\$1
All other items with a cost less than the above thresholds are expensed.	

Capital work in progress

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

The capital work in progress value was impacted as the result of a change in estimate during the 2020-21 financial year. The basis for the change in estimate was due to more reliable information being received that measured the progress on the TSD Package. Further details, including value of this impact, are included in Note 13.

Acquisition

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

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

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

Depreciation

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

Class	Depreciation / Amortisation	Recognition method	Average Useful Life
	Method		
Plant and equipment	Straight-line	At cost	5 years
Capital work in progress	Not depreciated	At cost	-
Right-of-use	Straight-line	At cost	5 years

Impairment

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

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

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

	2021 \$'000	2020 \$'000
12. Trade and other payables		
Trade creditors	12,091	3,650
Other payables	139,058	135,351
Total	151,149	139,001

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

Other payables are mainly due to land related payment accruals of \$54M, contractor and other supplier/contractor accruals of \$25M.

	2021 \$'000	2020 \$'000
13. Finance liability		
<i>Non-current</i>		
Finance liability	2,168,419	1,054,303
Total	2,168,419	1,054,303

Tunnel, Stations and Development (TSD) package

Accounting treatment arising from changes in the timing of the construction cost

The TSD package has been accounted for as a construction contract with an outsourcing arrangement. The construction costs of the TSD package are progressively capitalised across the construction period into capital work-in-progress. A corresponding financial liability is recognised. The effective interest rate (EIR) method is used to calculate the amortised cost of the financial liability, accrue and recognise the interest expense in profit or loss over the life of the financial liability.

The year-ended 30 June 2020 was the first year of reporting the capital work-in-progress and the corresponding financial liability associated with the project. When determining the progressive capitalisation of costs into capital work-in-progress and the corresponding financial liability, the amounts and timings of the estimated forecast cashflows, as set out in the Financial Model made available to the Delivery Authority, were used. The Financial Model is a tool provided by the consortia delivering the TSD package that estimates, on a monthly basis, the value of work completed on the project.

During the current financial year, management received additional information, which is more relevant and provides an indication of the actual amounts and timings of cashflows, that better reflect the work completed until the end of the first year of reporting (i.e. 30 June 2020) and to date.

Management has accounted for this change in estimate prospectively in accordance with AASB 108 *Accounting Policies, Change in Accounting Estimates, and Errors*, which allows for a change in the timing or amount of estimated cash flows. This revision to the estimated cash flows is done prospectively.

The impact of the change in accounting estimate to the balances as at 1 July 2020 is as follows:

	1 July 2020 opening balance using revised cashflows \$'000	1 July 2020 opening balance using revised accounting estimates \$'000	Difference as a result of change in accounting estimates \$'000
Capital work-in-progress	1,035	1,238	203
Finance Liability	1,054	1,247	193
Finance Cost	0	10	10

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

	2021	2020
	\$'000	\$'000
14. Non-appropriated equity		
Opening balance	1,060,303	850,000
Non-appropriated equity injections	269,570	210,303
Total	1,329,873	1,060,303

The Delivery Authority received non-appropriated equity, also known as unrestricted capital funding, as well as non-capital funding from Queensland Government via Queensland Treasury (refer Note 2). Equity is recognised as requested and in accordance with the Delivery Authority accounting policy.

	2021	2020
	\$'000	\$'000
15. Commitments for expenditure		
Capital expenditure		
Commitments for capital expenditure at reporting date (exclusive of GST input tax credits) are payable:		
Capital work in progress		
Not later than 1 year	1,325,760	1,220,369
Later than 1 year and not later than 5 years	1,306,766	2,662,962
Total	2,632,526	3,883,331

Commitments for capital expenditure includes funding commitments for TSD, RIS and ETCS projects as well as balances remaining on open purchase orders.

16. Related parties

The Delivery Authority's predominant source of funding is non-appropriated equity funding from Queensland Government via Queensland Treasury (refer Note 14).

The Delivery Authority transacts with other State of Queensland controlled entities. All material transactions are negotiated on terms equivalent to those that prevail in arm's length transactions.

The following relates to transactions with State of Queensland controlled entities.

	2021	2020
	\$'000	\$'000
Revenue		
Revenue received with State of Queensland controlled entities	176,106	83,817
Government grants from State of Queensland	71,433	79,337
Expenses		
Expenses incurred with State of Queensland controlled entities	48,773	60,147
Assets		
Receivable from State of Queensland controlled entities	71,075	50,493
Property, plant & equipment - capital works costs incurred with State of Queensland controlled entities.	54,280	44,179
Liabilities		
Payables to State of Queensland controlled entities for supplies and services received.	2,985	32,467

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

17. Events after the end of the reporting period

During 2020, the Treasurer authorised for Queensland Treasury and Queensland Investment Corporation (QIC) to undertake due diligence for the possible transfer of assets into the Queensland Future Fund (QFF) in relation to the Cross River Rail development precincts. This is not a decision to transfer any asset into the QFF, but rather an approval to consider the financial and other implications of the potential transfer and to present options for a decision by the CBRC. At the time of signing these financial statements, this decision has not been made.

18. Other information

Taxation

The Delivery Authority is exempted from income tax under the *Income Tax Assessment Act 1936* and is exempted from other forms of Commonwealth taxation with the exception of FBT and GST. GST credits receivable from, and GST payable to, the ATO are recognised (refer to Note 9).

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

Insurance

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

The Delivery Authority is currently insured to cover contract works, delay in start up and public products liability (PAI).

19. Financial Risk

1. Financial Instrument Categories

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

		2021 \$'000	2020 \$'000
Financial Assets	Note		
Cash and cash equivalents	8	157,249	137,863
Financial assets at amortised cost:			
Receivables	9	141,556	73,782
Total Financial Assets		298,806	211,645
Financial Liabilities			
Financial liabilities at amortised cost:			
Lease Liabilities		4,892	10,167
Payables	12	151,149	139,000
Finance Liability	13	2,168,419	1,054,303
Total Financial Liabilities		2,324,460	1,203,470

No financial assets and financial liabilities have been offset and presented net in the statement of financial position.

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

2. Risks Arising from Financial Instruments

(a) Risk Exposure

Financial risk management is implemented pursuant to the Delivery Authority policy. These policies focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the financial performance of the Delivery Authority. All financial risk is managed by the corporate finance area under policies approved by the Delivery Authority. The Delivery Authority provides written principles for overall risk management, as well as policies covering specific areas.

The Delivery Authority's activities expose it to a variety of financial risks as set out in the following table:

Risk Exposure	Definition	Exposure
Credit risk	The risk that the Delivery Authority may incur financial loss as a result of another party to a financial instrument failing to discharge their obligation.	The maximum exposure to credit risk at balance date in relation to each class of recognised financial asset is the gross carrying amount of those assets.
Liquidity risk	The risk that the Delivery Authority may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.	Funding sources for the project have been secured via CBRC, and the primary exposure to the Delivery Authority is limited to the potential instance of project cost overruns, however, the project is primarily a fixed cost contract. The components of the project that are not a fixed cost contract include an allocation of retained risk that is also guaranteed funding from CBRC. In the event that future potential overruns are identified, Risk Management Strategies have been identified in section (b). In addition to the exposure for project overruns, the Delivery Authority is exposed to liquidity risk in respect of its lease liabilities, payables (Note 12) and finance liability (Note 13).
Market risk	The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.	The Delivery Authority does not trade in foreign currency and is not materially exposed to commodity price changes. The interest on the TSD PPP is fixed therefore the Delivery Authority is not exposed to a significant level of market risk.

(b) Risk Measurement and Management Strategies

The Delivery Authority measures risk exposure using a variety of methods as follows:

Risk Exposure	Measurement Method	Risk Management Strategies
Credit risk	Ageing analysis	The Delivery Authority manages credit risk through monitoring funds owed on a timely basis, and paying according to relevant creditors' payment terms.
Liquidity risk	Sensitivity Analysis	The Delivery Authority manages liquidity risk by having sufficient funds available to meet all obligations as they fall due. This is achieved by ensuring minimum levels of cash are held in bank accounts so as to match the expected duration of the various employee and supplier liabilities. Funding from Queensland Treasury also contributes towards the servicing of financial liabilities and commitments.
Market risk	Interest Rate Sensitivity Analysis	The Delivery Authority does not undertake hedging in relation to interest rate risk. All borrowings have fixed interest rates, hence there is no significant exposure to interest rate risk.

Notes to and forming part of the Financial Statements
For the year ended 30 June 2021

3. Credit Risk Disclosures*Aged Trade Receivables and Accrued Income*

Total Due	0-30	90+
\$'000	\$'000	\$'000
131,316	15,583	115,733

The values in the 90+ days comprise of Grant Funding from DTMR (\$60.2M) which will only be extinguished in FY24 when the assets and liabilities from the Delivery Authority will be transferred to another agency (ie. offset against the loan liability to extinguish) and Accrued Income of \$56M, which represent amounts to be reimbursed from QR and DTMR for the ETCS and RIS works packages.

4. Liquidity Risk - Contractual Maturity of Financial Liabilities

The following tables set out the liquidity risk of financial liabilities held by the Delivery Authority. They represent the contractual maturity of financial liabilities, calculated based on undiscounted cash flows relating to the liabilities at reporting date. The undiscounted cash flows in these tables differ from the amounts included in the statement of financial position that are based on discounted cash flows.

Financial Liabilities

	2021	Contractual Maturity		
	Total	< 1 year	1-5 years	> 5 years
	\$'000	\$'000	\$'000	\$'000
Payables	151,149	151,149	-	-
Finance Liability	2,168,419	1,059,017	1,109,402	-
Lease Liabilities	4,884	1,501	3,383	-
Total	2,324,452	1,211,667	1,112,785	-

	2020	Contractual Maturity		
	Total	< 1 year	1-5 years	> 5 years
	\$'000	\$'000	\$'000	\$'000
Payables	139,000	139,000	-	-
Finance Liability	1,054,303	37,705	1,016,598	-
Lease Liabilities	10,204	2,224	7,980	-
Total	1,203,507	178,929	1,024,578	-

20. Budget vs actual comparison**Statement of Comprehensive Income**

	Variance Note	Budget 2021	Actual 2021	Variance
		\$'000	\$'000	\$'000
Income from operations				
Grants revenue	v1	82,981	71,433	11,548
Other income	v2	399,702	176,275	223,427
Total income from operations		482,683	247,708	234,975
Expenses from operations				
Employee expenses	v3	9,558	7,588	1,970
Supplies and services	v3	396,548	171,527	225,021
Grant expenses		30,871	30,871	-
Interest expense	v4	45,467	40,562	4,905
Other expenses	v5	239	673	(434)
Total expenses from operations		482,683	251,221	231,462
Operating result for the year		-	(3,513)	3,513
Other comprehensive Income		-	-	-
Total comprehensive income		-	(3,513)	3,513

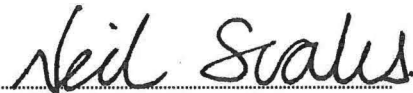
Explanations of major variances

- v1 The decrease in grants revenue relates to changes in methodology for the calculation of private financing for the TSD PPP and reduced recurrent grants received for the Delivery Authority's operating budget.
- v2 The decrease in other income is due to the timing of the ETCS Project reimbursements, C&A works reimbursements and other reimbursements from the decrease in employee expenses is primarily due to the timing of the ETCS Project and vacancy and recruitment delays for new positions. The
- v3 supplies and services decrease is primarily due to the timing of the ETCS Project, Complementary and Associated works and other project costs reimbursed from the Department of Transport and Main Roads.
- v4 The decrease in interest expense relates to changes in methodology for the calculation of private financing for the TSD PPP.
- v5 The increase in other expenses is due to audit fees.

CERTIFICATE OF THE CROSS RIVER RAIL DELIVERY AUTHORITY

These general purpose financial statements have been prepared pursuant to the provisions of section 62(1) of the *Financial Accountability Act 2009* (the Act), section 39 of the *Financial and Performance Management Standard 2019* and other prescribed requirements. In accordance with section 62(1)(b) of the Act we certify that in our opinion:

- (i) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- (ii) the statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Cross River Rail Delivery Authority for the year ended 30 June 2021 and of the financial position of the Cross River Rail Delivery Authority at the end of that year; and
- (iii) we acknowledge responsibility under s.7 and s.11 of the *Financial and Performance Management Standard 2019* for the establishment and maintenance, in all material respects, of an appropriate and effective system of internal controls and risk management processes with respect to financial reporting throughout the reporting period.



Neil Scales
Chairperson
Director-General
Department of Transport and Main Roads

Date: 17 AUG 2021



Graeme Newton
Chief Executive Officer
BAppSc(Surv), MBA, GCertProDev,
GCertMgt

Date: 17 AUG 2021

INDEPENDENT AUDITOR'S REPORT

To the Board of Cross River Rail Delivery Authority

Report on the audit of the financial report

Opinion

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

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 30 June 2021, and its financial performance and cash flows for the year then ended
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards.

The financial report comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, and the management certificate.

Basis for opinion

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

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

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

Responsibilities of the entity for the financial report

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial report

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

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

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

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

Report on other legal and regulatory requirements

Statement

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2021:

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

Prescribed requirements scope

The prescribed requirements for the establishment and keeping of accounts are contained in the *Financial Accountability Act 2009*, any other Act and the Financial and Performance Management Standard 2019. The applicable requirements include those for keeping financial records that correctly record and explain the entity's transactions and account balances to enable the preparation of a true and fair financial report.



Vaughan Stemmett
as delegate of the Auditor-General

18 August 2021

Queensland Audit Office
Brisbane

Appendix 1

BOARD MEETINGS AND ATTENDANCE

There were nine Board meetings between 1 July 2020 and 30 June 2021.

Attendance is outlined below.

Members	Attended	Eligible to Attend*
Mr Neil Scales OBE	8	9
Ms Rachel Hunter	3	9
Mr Leon Allen	0	1
Ms Amanda Yeates	6	6
Ms Sally Stannard	0	0
Former Members		
Mr Damien Walker	5	5
Mr Dave Stewart	1	8
Ms Liza Carroll	4	4
Ms Trish Woolley	1	1
Dr Sarah Pearson	5	8
Mr Matthew Longland	9	9
*Number of meetings the member was qualified to attend as Board member.		

Appendix 2

BOARD MEMBERS

Mr Neil Scales OBE

Neil Scales joined the Queensland Public Service in March 2012 as Chief Executive Officer of TransLink where he was responsible for the public transport network across Queensland. He was appointed Director-General of the Department of Transport and Main Roads in March 2013. In 2021, Neil was awarded the Roads Australia John Shaw medal in recognition of his outstanding contribution to roads in Australia.

Prior to joining TransLink, Neil was Chief Executive and Director-General of Merseytravel, the transport authority for Merseyside in the north of England. He has also held executive roles with transport and engineering companies and has consultancy experience with several organisations, including the World Bank and the European Commission.

Ms Rachel Hunter

Rachel Hunter is a highly regarded and accomplished Director-General and CEO, having worked across various portfolios.

As well as her current position as Director-General, Department of the Premier and Cabinet, Rachel is also a former Under Treasurer and Director-General of three Queensland Government departments – the Department of Justice and Attorney-General, the Department of Education, Training and the Arts and the former Department of State Development, Manufacturing, Infrastructure and Planning. Rachel also served as Queensland's Public Service Commissioner from 2000 to 2003.

Mr Leon Allen

Leon Allen is currently acting as Under Treasurer of Queensland Treasury; a role he has held since May 2021. Leon was appointed Deputy Under Treasurer, Queensland Treasury in May 2020 with responsibility for economic, fiscal and commercial policy. Leon's appointment came after 13 years with the Institutional Banking and Markets division of the Commonwealth Bank of Australia where he held senior leadership positions both domestically and internationally. His resume includes periods with the Australian Government's Department of Finance, Queensland Treasury and Ergon Energy. He is also a Director of Queensland Treasury Corporation and Chair of the State Investment Advisory Board.

Leon holds degrees from Griffith University and the Crawford School of Government and Economics at the Australian National University.

Ms Amanda Yeates

Amanda Yeates is the Deputy Director-General (Infrastructure Management and Delivery) overseeing the delivery of the integrated program of infrastructure projects and the maintenance and operation of the state controlled road network. This includes delivery of Transport and Main Roads' record \$27.5 billion program of works over four years.

Amanda is a passionate advocate and supporter of workforce diversity and is committed to fostering an environment and culture that supports a vibrant, diverse, collaborative, safe, rewarding and high-performing workplace.

Ms Sally Stannard

Sally leads the delivery of customer-focused passenger transport services across Queensland including policy, planning, ticketing, contract management and customer services.

Sally is a public transport professional with almost twenty years of experience in both public and private sectors. She is passionate about public transport and developing sustainable communities. Sally has qualifications in Engineering and International Studies and is a Graduate Member of the Australian Institute of Company Directors.

Appendix 3

2020-21 COMPLIANCE CHECKLIST

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	Page 1
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	Page 3 Page 56
	Public availability	ARRs – section 9.2	Page 2
	Interpreter service statement	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	Page 2
	Copyright notice	<i>Copyright Act 1968</i> ARRs – section 9.4	Page 2
	Information Licensing	QGEA – Information Licensing ARRs – section 9.5	Page 2
General information	Introductory Information	ARRs – section 10.1	Page 4-8
Non-financial performance	Government's objectives for the community and whole-of-government plans/specific initiatives	ARRs – section 11.1	Page 8
	Agency objectives and performance indicators	ARRs – section 11.2	Page 6 Pages 8-12
	Agency service areas and service standards	ARRs – section 11.3	Page 15
Financial performance	Summary of financial performance	ARRs – section 12.1	Page 23

Governance – management and structure	Organisational structure	ARRs – section 13.1	Page 14
	Executive management	ARRs – section 13.2	Page 16-17
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	N/A
	Public Sector Ethics	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	Page 19
	Human Rights	<i>Human Rights Act 2019</i> ARRs – section 13.5	Page 19
	Queensland public service values	ARRs – section 13.6	Page 15
Governance – risk management and accountability	Risk management	ARRs – section 14.1	Page 20
	Audit committee	ARRs – section 14.2	Page 18
	Internal audit	ARRs – section 14.3	Page 20
	External scrutiny	ARRs – section 14.4	Page 21
	Information systems and recordkeeping	ARRs – section 14.5	Page 21
	Information Security attestation	ARRs – section 14.6	Page 22
Governance – human resources	Strategic workforce planning and performance	ARRs – section 15.1	Page 16
	Early retirement, redundancy and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	Page 15
Open Data	Statement advising publication of information	ARRs – section 16	Page 22
	Consultancies	ARRs – section 33.1	https://www.data.qld.gov.au/
	Overseas travel	ARRs – section 33.2	https://www.data.qld.gov.au/
	Queensland Language Services Policy	ARRs – section 33.3	https://www.data.qld.gov.au/
Financial statements	Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	Page 48
	Independent Auditor’s Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	Page 49

FAA *Financial Accountability Act 2009*
 FPMS *Financial and Performance Management Standard 2019*
 ARR *Annual report requirements for Queensland Government agencies*

Appendix 4

GLOSSARY OF TERMS

Agency/entity

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

Capital

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

Statement of cash flows

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

Depreciation

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

Equity

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

Equity injection

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

Financial statements

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

Government commitments

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

Income statement

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

Outcomes

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

Priorities

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

Services

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

Service area

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

Service standard

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

State Budget

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

