

Gold Coast Waterways Authority

ANNUAL REPORT

2024–2025

DELIVERING
FOR QUEENSLAND



Queensland
Government

Letter of compliance

18 August 2025

The Honourable Brent Mickelberg MP
Minister for Transport and Main Roads
GPO Box 2644
Brisbane QLD 4001

The Honourable Jarrod Bleijie
Deputy Premier, Minister for State
Development Infrastructure and Planning
Minister for Industrial Relations
PO Box 15009
City East QLD 4002

Dear Ministers

We are pleased to submit for presentation to the Parliament the Annual Report 2024-2025, and the financial statements for the Gold Coast Waterways Authority.

We certify that this annual report complies with:

- The prescribed requirements of the *Financial Accountability Act 2009* and the *Financial and Performance Management Standards 2019*, and
- The detailed requirements set out in *the Annual Report requirements for Queensland Government agencies*.

A checklist outlining the annual reporting requirements is provided at page 67 of this annual report.

Yours sincerely



Greg Vann
Chair
Gold Coast Waterways Authority



Chris Derksema
Chief Executive Officer
Gold Coast Waterways Authority

More information

The Queensland Government is committed to providing accessible services to Queenslanders from all cultural and linguistic backgrounds. If you have difficulty in understanding the annual report, you can contact us on telephone (07) 5539 7350 and we will arrange an interpreter to effectively communicate the report to you.



ISSN: 0725-5896

© Gold Coast Waterways Authority 2025

Public availability statement: Copies of this report are also available in paper form and can be obtained by contacting Gold Coast Waterways Authority on tel: (07) 5539 7350 or email: mail@gcwa.qld.gov.au

Web: www.gcwa.qld.gov.au

This annual report can be accessed at Our Publications | Gold Coast Waterways Authority (gcwa.qld.gov.au)

Additional annual reporting requirements have been published on the Queensland Government Open Data portal at www.qld.gov.au/data. This includes:

- overseas travel
- consultancies
- Queensland Language Services policy

Contents

Chair and CEO message	5
About the Gold Coast Waterways Authority	8
Our vision – A waterways city	9
Our purpose	10
Non-financial performance	11
Objectives and performance indicators	11
Queensland Government objectives for the community	12
2024-2025 achievements	13
Gold Coast Waterways Authority objectives and performance indicators	16
Service areas, service standards and other measures	16
Other performance measures	16
Summary of financial performance	16
Governance: management and structure	18
Boards and committees	18
Board remuneration	19
Sub-committees	20
Work units	21
Organisational chart	22
Public Sector Ethics Act 1994	23
Human Rights	23
Queensland Public Service values	23
Governance, risk management and accountability	24
Risk management	24
External scrutiny	24
Audit and Risk Committee	24
Internal audit	25
Information systems and record-keeping	25
Fraud and corruption control policy	26

Governance: human resources	27
Strategic workforce planning and performance	27
Early retirement, redundancy and retrenchment	27
Appendices	28
Appendix A Financial Statements	28
Appendix B Strategic Plan	65
Appendix C Compliance Checklist	66

Chair and CEO message

We are pleased to present this annual report on the activities of the Gold Coast Waterways Authority (GCWA) for the financial year 2024–25.

The Gold Coast Waterways Authority continues to deliver strong outcomes for the community while protecting and enhancing one of Australia’s most iconic and dynamic waterway networks.

As our city grows and pressure on the waterways increases, our focus remains clear: to ensure this vital natural asset is well-managed, safe and sustainable—now and into the future.

Responding, Rebuilding and Moving Forward

The 2024–25 year was marked by decisive action and meaningful progress. In the wake of Tropical Cyclone Alfred, GCWA acted swiftly to restore access, protect public safety and reinforce critical infrastructure ensuring our waterways remained open, resilient and ready to support the city’s recovery.

We delivered targeted dredging campaigns at South Wave Break Island, the Seaway and the Coomera River to restore safe navigation and address storm impacts. Alongside this, we progressed a series of vital infrastructure upgrades including boat ramps, pontoons and public access facilities that supported the return of community and commercial users to the water.

Our Waterways Future: A Landmark Initiative

With the Gold Coast’s population expected to grow significantly in coming decades, long-term planning has never been more important. In 2024–25, GCWA launched *Our Waterways Future*—the first integrated, long-term strategy for the region’s waterways, shaped through extensive community engagement and aligned with the city’s environmental, economic and lifestyle aspirations.

A cornerstone of the strategy is the development of six local waterway plans, tailored to the unique character and needs of different parts of the network. The first two—focusing on the Broadwater and southern creeks (Currumbin and Tallebudgera)—will be co-designed with community, local government and industry stakeholders. These place-based plans will guide future decisions about access, connectivity and destination-making.

The strategy also introduces six “big ideas” to unlock the future potential of the network including a proposed Gold Coast waterway trail, which would create a world-class waterway trail, connecting the southern Gold Coast to southern Moreton Bay.

Strategic Investment Through the Waterways Management Program

In 2024–25, GCWA commenced delivery of our \$41.2 million *Waterways Management Program*, with \$10.5 million invested in its first year to support critical planning, maintenance and infrastructure delivery. Highlights this year included:

- Completion of major capital works, including the Murlong Crescent boat ramp upgrade (Tallebudgera) and Sand Bypass System guide rail replacements
- Launch of new dredging and infrastructure projects, including the Santa Barbara boat ramp upgrade (Helensvale), Broadwater Parklands floating walkway upgrade, and high priority dredging across the Seaway, Coomera River and South Wave Break Island
- Ongoing operation and maintenance of key systems, such as the Sand Bypass System and the Coomera Dredge Sediment Management Facility
- Expansion of our hydrographic survey program to support long-term, data-informed planning and channel performance monitoring
- Introduction of a new Asset Management Improvement Program to strengthen infrastructure stewardship across our asset base

A standout achievement was the completion of the \$19.3 million Muriel Henchman Park upgrade, delivered under *The Spit Master Plan*. The revitalised facility now includes six new boat ramp lanes, a 30-metre pontoon, expanded parking, shaded amenities, and space for local outrigger clubs.

We also completed a feasibility study for Wave Break Island enhancements and began construction at Doug Jennings Park to create more people-focused, landscaped spaces.

While this phase of the program included fewer capital projects overall, it reflects a deliberate shift toward long-term planning and place-based delivery. On-the-ground investment continues across key locations, including infrastructure upgrades at Paradise Point, Runaway Bay and Proud Park, and a \$1.2 million safety upgrade to the offshore platform of the Sand Bypass System.

At the same time, GCWA remains focused on core operational services maintaining more than 2,000 navigation aids and marine signs, monitoring anchoring compliance, and removing derelict vessels and pontoons to keep our waterways accessible, cleaner and safer for all users.

Sustainability and Smarter Decision-Making

We remain firmly committed to sustainability, innovation and evidence-based management. Guided by our Climate Change policy, we are actively working toward net zero emissions, while increasing investment in data-led decision-making through condition monitoring, channel performance analysis and hydrographic surveying.

Internally, GCWA has implemented a suite of strategic reforms to enhance capability and performance. New frameworks in project delivery, asset management, risk and IT are strengthening our operational foundations and positioned us to respond to future challenges with agility and confidence.

Acknowledgements

We extend our sincere thanks to our Board, leadership team and staff for their professionalism, commitment and contribution to delivering another impactful year of work.

We also acknowledge the many community members, stakeholders and government partners whose insights and support have shaped our direction.

Together, we are not only managing our waterways—we are creating a connected, vibrant and sustainable network for generations to come.



Greg Vann
Chair



Chris Derksema
Chief Executive Officer

About the Gold Coast Waterways Authority

Gold Coast Waterways Authority is a statutory authority established by the *Gold Coast Waterways Authority Act 2012*, responsible for planning, managing and protecting the Gold Coast's iconic waterways.

With five rivers, 170km of navigable waterways and more than 750 hectares of lakes and dams under our care, GCWA plays a vital role in ensuring the region's waterways remain safe, accessible and sustainable. Our remit extends across all rivers, canals, lakes and dams within the City of Gold Coast local government area, as well as the mouth of the Nerang River, Currumbin Creek and Tallebudgera Creek.

We also manage and maintain major assets including the Gold Coast Seaway and Sand Bypass System, and hold custodial responsibilities for key Crown reserves – Doug Jennings Park, Wave Break Island, the southern tip of South Stradbroke Island and The Spit Gold Coast. Across the network, GCWA oversees 33 recognised navigation channels that support safe boating and access.

Demand on our waterways continues to increase, with boating registrations on the Gold Coast growing at more than twice the State-wide rate. This makes GCWA's role in careful governance and long-term planning more important than ever.

GCWA is led by a decision-making board and Chief Executive Officer appointed by, and accountable to the Minister for Transport and Main Roads and the Deputy Premier, Minister for State Development, Infrastructure and Planning and Minister for Industrial Relations.

In addition to our waterways management responsibilities, under the *Implementation of the Spit Master Plan Act 2020* we are also delivering a program of community capital works that is transforming public realm areas at The Spit for residents and visitors alike.

To guide the responsible and sustainable management of the waterways and our land-based reserves, we are required to prepare a 10-year Waterways Management Strategy, a 4-year rolling Waterways Management Program and a 4-year Spit Works Program. GCWA is currently implementing its second 10-year strategy for 2021-2030.

The main purpose of this Act is to deliver the best possible management of the Gold Coast waterways at reasonable cost to the community and government, while keeping government regulation to a minimum.

Under the GCWA Act we are tasked to:

- a. plan for and facilitate the development of the Gold Coast waterways over the long term in a way that is sustainable and considers the impact of development on the environment
- b. improve and maintain navigational access to the Gold Coast waterways
- c. develop and improve public marine facilities relating to the Gold Coast waterways
- d. promote and manage the sustainable use of the Gold Coast waterways for marine industries, tourism and recreation

- e. facilitate the implementation of The Spit Master Plan through the development and delivery of a program of community infrastructure and public realm works.

To achieve the purposes, this Act establishes the Gold Coast Waterways Authority to:

- f. strategically plan for, facilitate and manage the development and use of the Gold Coast waterways; and
- g. develop and deliver a program of community infrastructure and public realm works for The Spit Master Plan area.

The Gold Coast Waterways Management Strategy 2021-2030 (the strategy) is designed to align with broader state and local government initiatives to ensure sustainable and integrated management of the region's waterways. The strategy emphasises place-based management, resilient waterways, and community engagement, which are key priorities in Queensland's environmental and infrastructure planning.

Our vision – A waterways city

To achieve our vision of a thriving waterways city, we focus on three key areas that ensure the Gold Coast continues to embrace and benefit from its unique waterways network:

Access

Ensuring quick and easy access to the Gold Coast waterways for boats and other vessels via launching points such as boat ramps, jetties and pontoons.

Connections

Maintaining a safe, navigable channel network across the city's waterways, supported by essential infrastructure such as buoy moorings to enable seamless travel and transport.

Destinations

Promoting a diverse range of waterway locations for recreation, events, and industry – including shipbuilding and maintenance, tourism, and film and television production. These destinations are maintained and regulated to ensure they remain accessible, safe and enjoyable for all users.

Our purpose

Under the *Gold Coast Waterways Authority Act 2012*, the Gold Coast Waterways Authority is responsible for:

- Establishing a clear direction for the sustainable use, management and development of the Gold Coast waterways.
- Identifying the needs and priorities for future use, management and development of the waterways — with careful consideration of the benefits for, and impacts on, the community, environment and economy.

Together, these responsibilities guide our overarching purpose, to deliver efficient and sustainable management of, and access to, the Gold Coast waterways.

Our two core programs are designed to fulfil this purpose.

Gold Coast Waterways Management Program

This program drives investment and actions aligned with our legislative objectives — improving access, safety, infrastructure and environmental outcomes across the city's waterways.

The Spit Works Program

This program delivers projects aligned with the strategic vision of *The Spit Master Plan*, which aims to:

- Grow a green peninsula
- Promote tourism and recreation
- Make places and cultural connections
- Link experiences
- Connect to the city
- Open the gateway to the Gold Coast

Together, these efforts ensure the Gold Coast continues to thrive as a vibrant, accessible, and sustainable waterways city.

Non-financial performance

Objectives and performance indicators

The Gold Coast Waterways Management Strategy 2021-2030 (the strategy) was co-designed with the Gold Coast community, key stakeholders and partner agencies and aligns with Queensland's legislative and policy requirements.

The strategy provides a clear direction for the long-term sustainable management of the waterways and for building resilience to the impacts of climate change and population growth.

In conducting a review and refresh of GCWAs strategic plan, the following strategic objectives are driving the achievement against the strategic outcomes:

- Understand waterways attributes and use patterns.
- Continuously improve access to the waterways.
- Enhance and manage the channel network for the benefit of the waterways users.
- Define, promote, and enhance waterway destinations.
- Engage with community and stakeholders.

Queensland Government objectives for the community

The Gold Coast Waterways Management Strategy 2021-2030 and its implementation support the Queensland Government objectives.

Queensland Government objectives	Gold Coast Waterways Authority objectives
Safety where you live	Continuously improve access to the waterways
A better lifestyle through a stronger economy	Enhance and manage the channel network for the benefit of waterways users Define, promote and enhance waterway destinations
Health services when you need them	
A plan for Queensland's future	Define, promote and enhance waterway destinations Engage with community and stakeholders effectively

The key achievements of the Authority demonstrate its success in supporting the Queensland Government's objectives.

2024-2025 achievements

Gold Coast Waterways Authority is pleased to report the following achievements for the 2024–2025 financial year.

As part of the Waterways Management Program 2023–2027 and the implementation of The Spit Master Plan, GCWA has delivered significant infrastructure improvements, progressed strategic planning, and continued to invest in sustainable waterways management.

Waterways management and infrastructure delivery

Key infrastructure upgrades delivered

- Murlong Crescent boat ramp, Tallebudgera
- Sand Bypass System guide rail enhancements

New dredging and access projects initiated at

- Santa Barbara boat ramp, Helensvale
- Broadwater Parklands floating walkway
- The Seaway, Coomera River, South Wave Break Island, and The Keyhole

Critical system maintenance continued for

- The Sand Bypass System
- The Coomera Dredge Material Management Facility, supporting dredging in the Coomera River

Waterways

- Managed assessment, response, and recovery efforts for aids to navigation, abandoned vessels, large logs, and navigation obstructions in the aftermath of Tropical Cyclone Alfred.
- Removed 54 abandoned vessels and pontoons through the War on Wrecks program, improving safety and amenity across the waterways.
- Monitored 697 vessels for compliance with Gold Coast anchoring rules, supporting fair and safe access to popular destinations.
- Maintained more than 2,000 beacons, buoys and marine signs to support safe and reliable navigation across our 160 km network.
- Responded to 20 marine pollution incidents as first responders, helping to protect the local marine environment.

- Granted 226 aquatic event authorities for on-water activities including sailing regattas, sporting events, fireworks displays and film shoots.
- Issued 14 trustee permits for significant events in Doug Jennings Park, including high-profile sporting events, music festivals and screen productions.
- Assessed and provided responses to 324 new development applications, facilitating sustainable waterways development that considers environmental values.

Delivering on the Spit Master Plan

Muriel Hinchman Park Improvements – \$19.3 million project completed

The revitalised facility now features:

- Six state-of-the-art boat ramp lanes
- A 30-metre pontoon and floating walkway for marine tourism and recreational vessels
- A 75% increase in parking capacity (now 133 spaces)
- New public amenities including shaded areas, landscaping, and pedestrian pathways
- A designated area for local outrigger canoe clubs to meet and store equipment

Wave Break Island

- Commenced a feasibility study for day-use enhancements and eco-tourism opportunities.

Doug Jennings Park Revitalisation

- Commenced construction to deliver more people-focused public spaces, improved landscaping, and natural shade

Machinery of Government changes

Following a state election on 26 October 2024 the incumbent government was replaced by the Liberal National Party. Gold Coast Waterways Authority's reporting line changed to the Honourable Brent Mickelberg who became Minister for Transport and Main Roads.

For the implementation of The Spit Master Plan the reporting line changed to the Honourable Jarrod Bleijie Deputy Premier, Minister for State Development, Infrastructure and Planning and Minister for Industrial Relations.

Stakeholder engagement

Engaging with stakeholders is central to how we plan, deliver and evaluate our programs. In 2024–25, GCWA undertook a range of engagement activities to inform, involve and collaborate with the community, industry and government partners.

Key activities included:

- Regular stakeholder meetings to support the planning and delivery of major infrastructure projects
- Online public consultation for the *Our Waterways Future* initiative, helping shape the next Waterways Management Strategy
- A live webinar to share insights and gather feedback on the *Waterways Management Program*
- Community and stakeholder liaison throughout the construction of the *Doug Jennings Park Revitalisation* project
- Participation in the Sanctuary Cove International Boat Show (22–25 May 2025), engaging with recreational and commercial waterway users and showcasing GCWA’s work and future plans

These activities continue to build trusted relationships and ensure our work is informed by the people who use, live near, and care about our waterways.

Gold Coast Waterways Authority objectives and performance indicators

Service areas, service standards and other measures

Service area objective

To deliver the best possible management of the Gold Coast waterways at reasonable cost to the community and government.

Service area description

The Authority, by delivering on the Gold Coast Waterways Management Strategy 2021-2030, will provide an integrated and reliable waterways network, that is supported by long-term planning that considers future use and emerging challenges to balance the needs of users. Management of the network contributes to the community's access and use of the waterways and supports jobs and economic growth in the marine and tourism industries,

Other performance measures

In accordance with Section 9 of the Financial and Performance Management Standard 2009, Gold Coast Waterways Authority is required to develop a four-year strategic plan. The Gold Coast Waterways Authority Strategic Plan (2023-2027) is included at Appendix B and sets out Gold Coast Waterways Authority's vision, purpose, contribution to Government's objectives for the community, objectives, strategies, success indicators, key opportunities and risks.

The Gold Coast Waterways Management Program 2023-2027 discusses the issues and investment criteria relevant to GCWA and is the implementation mechanism for the strategy. The Gold Coast Waterways Management Strategy 2021-2030 covers a longer time span than the program (10 years versus 4 years) and takes a broader view by focusing on the overall management of the waterways.

In developing the program, Gold Coast Waterways Authority prioritised investments to improve navigational access, including dredging and marine facilities for a sustainably managed waterways network that balances community demands and needs. Issues and investment opportunities are presented, as well as relevant performance measures.

Summary of financial performance

The financial statements cover Gold Coast Waterways Authority which has no controlled entities. Gold Coast Waterways Authority is a Queensland Government statutory body (within the meaning given in the Financial Accountability Act 2009), which operates under the *Gold*

Coast Waterways Authority Act 2012, and is controlled by the State of Queensland, which is the ultimate parent.

A description of the nature of Gold Coast Waterways Authority's operations and its principal activities is included in the notes to the financial statements. The Authority controls various marine and land-based non-current physical assets which are described in note 10 of the financial statements. In addition to the disclosed "Property Plant and Equipment" assets, the Authority values and acknowledges our natural assets.

Funding to meet organisational requirements is received from the Queensland Government (and is shown as "User Charges" in the Statement of Comprehensive Income in the financial statements) and from minimal own sourced revenue.

The financial statements which follow, provide an overview of our financial activities for 2024-25. These statements have been reviewed by the Queensland Audit Office who have provided an unmodified auditor's report.

In 2024-25, Gold Coast Waterways Authority's operational income was \$21.8 million, including The Spit Works Program Grants funding of \$0.51 million for operational governance. Expenditure was \$26.9 million against the original budget of \$23.0 million (which includes Agency Transaction revenue and expenses as outlined in Note 16), resulting in a deficit of \$5.0 million funded from cash reserves held over from 2023-24 to deliver works against the Waterways Management Program 2024-25, and Spit Works Program 2024-25.

Delivery on the capital program of \$6.9 million against a budget of \$11.1 million (including The Spit Works Program projects) has resulted in a \$4.2 million carry forward to the 2025-26 financial year. The capital program carryover is primarily due to procurement lead times, construction scheduling challenges, and market and contractor availability across boating infrastructure and dredging projects, major improvement to the Sand Bypass shed and projects at the top of The Spit delivered under the Spit Works Program. These projects will be completed in 2025-26.

Governance: management and structure

Boards and committees

The board is led by Chair Greg Vann and is accountable to the Minister for Transport and Main Road. Mr Vann was appointed Chair on 3 December 2021.

In accordance with the *Gold Coast Waterways Authority Act 2012* (the Act), the board includes the Mayor of the City of Gold Coast (or a delegate) and six members with expertise in one or more areas specified in the Act. All members bring an injection of new ideas, and diverse priorities and perspectives.

The board has two sub-committees: the Audit and Risk Committee, and the Waterways Projects Committee. The board charter and committee terms of reference are published on GCWA's website.

Members of the Gold Coast Waterways Authority board are appointed by Gazette and are as follows:

Current Chair	Greg Vann (2/10/2020 – current)
Current Member	Tom Tate (Mayor of City of Gold Coast) or delegate (01/12/2012 – current)
Current Member	Judy Spence (08/05/2020 – current)
Current Member	Dr Aysin Dedekorkut-Howes (02/10/2020 – current)
Current Member	Dr Mark Gibbs (02/10/2020 – current)
Current Member	Andrew Fielding (02/10/2020 – current)
Former Member	Keitha Dunstan (10/12/2021 – 11/02/2025)

The Chief Executive Officer and Executive Support Officer (minute taker) attend board meetings. Members of the management team and Gold Coast Waterways Authority officers attend meetings as required to present papers on specific topics. Minutes reflect their attendance.

During the period 1 July 2024 until 30 June 2025, Gold Coast Waterways Authority held eight ordinary board meetings and one out-of-session meeting. There were eight board sub-committee meetings held during the reporting period.

Board and committee membership, meeting attendance and remuneration is outlined in the table below.

Board remuneration

Board remuneration is governed by the Department of the Premier and Cabinet publication 'Remuneration Procedures for Part-Time Chairs and Members of Queensland Government Bodies.' The board falls under 'Regulation, Administration & Advice - Level 1'. All board members received annual fees. Information about board appointments is detailed under section 44 of the *Gold Coast Waterways Authority Act 2012*.

Position	Name	Board Meetings Attended	Sub Committee Meetings Attended
Current Chair	VANN, Greg	9	0
Current Member	Mayor of City of Gold Coast (or delegate) ¹	8	0
Current Member	DEDEKORKUT-HOWES, Aysin	9	2
Former Member	DUNSTAN, Keitha ²	4 / 5	2
Current Member	FIELDING, Andrew	9	8
Current Member	GIBBS, Mark	8	0
Current Member	SPENCE, Judy	7	4

The above table is to be read in conjunction with Financial Statement Note 23.

Payment periods: 1 July 2024 to 30 June 2025

Page 20 of the Gold Coast Waterways Annual Report 2024-25 outlines membership of GCWA sub-committees.

1. In April 2025 Mayor Tom Tate appointed Councillor Shelley Curtis as his delegate to the board.
2. Keitha Dunstan ended her term as a board member on 11 February 2025. She was not reappointed to the board and her position remains vacant. Keitha Dunstan was Chair of the Audit and Risk Committee and attended two meetings prior to 11 February 2025.

Sub-committees

Audit and Risk Committee

The Audit and Risk Committee is responsible for providing assurance that:

- The credibility, appropriateness and objectivity of internal and external reporting is enhanced and remains appropriate
- Corporate governance responsibilities are addressed
- Internal control frameworks are appropriate
- Laws and regulations are complied with
- A risk management framework of policy, systems and processes is operative
- Business systems and processes operate efficiently and effectively and are designed to minimise the potential for fraud
- The internal and external audit process and external reporting is effective
- Best practice is adopted when cost effective and feasible.

The Audit and Risk committee reports to the board and provides advice and recommendations on matters it considers need action or improvement.

Committee members are:

Keitha Dunstan	(Chair) until February 2025
Andrew Fielding	Member. Chair from 19 May 2025.
Ken Pridmore	External member
Aysin Dedekorkut-Howes	Member appointed 19 May 2025

The CEO attends committee meetings. Committee support is provided by the Manager Business Services.

Waterways Projects Committee

The role of the Waterways Project Committee is to provide advice (as required) to the board on issues and considerations in relation to successful delivery of the Waterways Management Program – capital and operational projects.

The committee reviews, considers and advises on all tasks necessary to ensure that all Gold Coast Waterways Authority projects:

- are carried out within the budget allowance approved by the board
- are completed within a time frame approved by the board
- meet the organisational objectives and investment criteria set by Gold Coast Waterways Authority Waterways Management Strategy.

The Waterways Project Committee reports to the board and meets four times per year.

Committee members are:

Judy Spence Chair

Andrew Fielding Member

The CEO attends committee meetings. Committee support is provided by the Manager Program Delivery Unit.

Work units

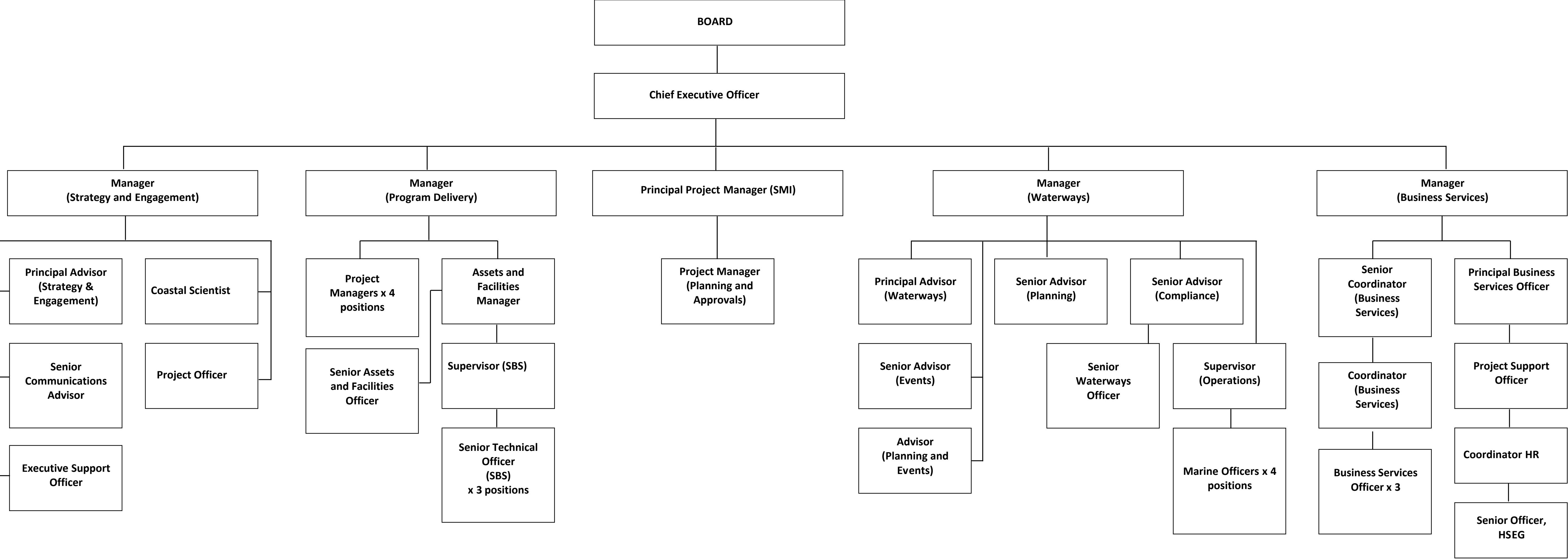
Gold Coast Waterways Authority is comprised of five work units: Business Services, Program Delivery, Spit Master Plan Implementation, Strategy & Engagement and Waterways.

Each work unit is responsible for the delivery of a set of functions and supports either the board, a board sub-committee or another committee through provision of support, liaison, or advisory services.

A description of the current work units including their functions and support roles is included below:

Work Unit	Responsible Officer	Description
Business Services	Jodie Hosking, Manager Business Services	The Business Services unit supports and empowers GCWA teams to manage the GC waterways and provides quality services and advice to our community and stakeholders.
Program Delivery	Adam Norris, Manager Program Delivery	The Program Delivery unit manages assets and delivers projects to meet community needs and expectations.
Spit Master Plan Implementation	Rebecca Bray, Principal Project Manager Spit Master Plan Implementation	The Spit Master Plan Implementation unit delivers community infrastructure and public realm works to realise the shared vision for the future of The Spit.
Strategy & Engagement	Shannon Hunt, Manager Strategy & Engagement	The Strategy & Engagement unit develops plans and strategies, and delivers communications, media, stakeholder engagement, and executive support.
Waterways	Peter Kleinig, Manager Waterways	The Waterways unit provides advice, operations, and services that support accessible, cleaner and safer waterways and trust land

**Gold Coast Waterways Authority Organisational Structure
as at: 30 June 2025**



Public Sector Ethics Act 1994

Gold Coast Waterways Authority is committed to ensuring a high professional standard of conduct. Gold Coast Waterways Authority has adopted the Queensland Government Public Service Commission Code of Conduct to provide staff with direction and guidance in making better decisions and promoting ethical values and behaviour. To support this, Gold Coast Waterways Authority provides code of conduct training to all new employees as part of their induction process. Annual code of conduct training is provided to all staff to refresh awareness and reinforce employee obligations.

Human Rights

GCWA is committed to ensuring we act and make decisions compatibly with the *Human Rights Act 2019*. To support this, Gold Coast Waterways Authority provides human rights act training to all new employees as part of their induction process, and annually to refresh awareness and reinforce employee obligations.

If human rights were to be engaged or impacted by a decision, a description of the nature, impact and any compatibility issues are outlined for consideration or noting.

There have been no human rights complaints made to GCWA in 2024-25.

Queensland Public Service values

In addition to the organisational values identified in the strategic plan, Gold Coast Waterways Authority is committed to achieving the Government's objectives for the community through implementation of the five public service values:



Customers first

- Know your customer
- Deliver what matters
- Make decisions with empathy



Ideas into action

- Challenge the norm and suggest solutions
- Encourage and embrace new ideas
- Work across boundaries



Unleash potential

- Expect greatness
- Lead and set clear expectations
- Seek, provide and act on feedback



Be courageous

- Own your actions, successes and mistakes
- Take calculated risks
- Act with transparency



Empower people

- Lead, empower and trust
- Play to everyone's strengths
- Develop yourself and those around you

Governance, risk management and accountability

Risk management

Gold Coast Waterways Authority maintains a strong commitment to effective risk management through a board-approved risk management system, aligned with the Queensland Government's expectations and ISO 31000:2018. In 2025–26, following a comprehensive review, the system was enhanced to strengthen strategic alignment and operational integration. As part of the board-endorsed implementation, the Risk Management Policy, Risk Appetite Statement, and risk management processes were refreshed to include an updated definition of risk, revised appetite and tolerance ratings and the identification of climate change as a key emerging risk category. Mandatory risk training was introduced for all staff and contractors, supported by modernised risk assessment tools and resources.

The corporate risk register is reviewed periodically by management, the Audit and Risk Committee, and the Board in line with the governance calendar, ensuring risks are effectively identified, monitored, and managed.

Collectively, these enhancements have fostered a more robust risk culture and a shared risk language that is increasingly evident in the day-to-day delivery of GCWA's core functions.

External scrutiny

In accordance with the Auditor-General Act 2009, the Auditor-General is required to undertake an audit of Gold Coast Waterways Authority each financial year.

Authority's financial statements for the period 1 July 2024 to 30 June 2025 was issued on 18 August 2025 the financial statements and independent auditor's report are included in this report as appendix A.

Audit and Risk Committee

Gold Coast Waterways Authority has an Audit and Risk Committee comprising Keitha Dunstan (Chair), Andrew Fielding (Board Member) and Ken Pridmore (external member) which met four times in 2024-25. The Chief Executive Officer and Manager (Business Services) also attend the Audit and Risk Committee in an advisory role. The committee abides by its terms of reference and is guided by the Queensland Treasury's Audit Committee guidelines.

Keitha Dunstan ended her term as Chair in February 2025. Andrew Fielding was subsequently appointed as Chair.

Internal audit

Internal audit is an integral part of the corporate governance framework by which the Gold Coast Waterways Authority maintains effective systems of accountability and control at all levels. The role of the internal audit function includes:

- The appraisal of Gold Coast Waterways Authority's financial administration and its effectiveness having regard to the functions and duties imposed under Section 61 of the *Financial Accountability Act 2009*.
- The provision of value-added audit services and advice to Gold Coast Waterways Authority, the Audit and Risk committee and management on the effectiveness, efficiency, appropriateness, legality, and probity of Gold Coast Waterways Authority's operation. This responsibility includes advice on the measures taken to establish and maintain a reliable and effective system of internal control.

Given the size of Gold Coast Waterways Authority, it was decided not to establish its own internal audit function and to engage the Corporate Administration Agency to undertake the internal audit function.

An internal audit charter has been endorsed by the board, together with a Gold Coast Waterways Authority internal audit plan 2024-27, which outlines the annual audit plan. In 2024-25, internal audit reviews were conducted on compliance with the *Fisheries Act 1994* and the *Marine Parks Act 2004*.

Information systems and record-keeping

Gold Coast Waterways Authority maintains information technology and cyber security controls and awareness through measures such as security updates, education, and online training. This is done in conjunction with the Corporate Administration Agency (CAA) who, under a service level agreement, provide information technology systems, along with other services, to Gold Coast Waterways Authority. Under the service level agreement, CAA maintains mandatory security requirements (Essential 8 Level 1) of Information Standard 18 (IS18:2018).

The following measures were continued in 2024-25:

- ongoing multi factor authentication for the Office 365 environment
- ongoing email 'PhishAlarm' testing and reporting to identify suspected phishing emails and monitoring of staff awareness
- providing staff education, on-line training and displaying information flyers which outline the importance of maintaining vigilant information and cyber security practices to minimise risk exposure.

Gold Coast Waterways Authority continues to use the HPE Content Manager records management system which incorporates a business classification scheme used to create and manage containers. All staff are provided training in this system and are aware of their records management responsibilities.

In line with legislation and government standards, Gold Coast Waterways Authority keeps and maintains proper records of its activities. Under section 26 of the *Public Records Act 2002*, the Maritime Safety Sector Retention and Disposal Schedule is approved for use by Gold Coast Waterways Authority to dispose of core business records. This disposal schedule is used in conjunction with the general retention and disposal schedule for the disposal of common and administrative public records.

Fraud and corruption control policy

Gold Coast Waterways Authority has a zero tolerance towards fraud and corruption and is committed to the prevention of fraud and corruption in its operations. To support this, Gold Coast Waterways Authority has in place a fraud and corruption control policy to assist in the prevention, detection, reporting and reduction of risks and exposures to any fraud and undertakes the Queensland Audit Office fraud and corruption self-assessment tool on an annual basis. Awareness training is provided to staff on a regular basis.

Governance: human resources

Strategic workforce planning and performance

As of 30 June 2025, Gold Coast Waterways Authority employed 39 full-time equivalent employees. Our workforce, while relatively small, is comprised of a mix of skills ranging from employees with maritime and/or trade certificates and professional and administration skills. The permanent staff retention rate was 95% compared to 87% in 2023-24.

Women represent 40% of the total Gold Coast Waterways Authority's workforce and 40% of management-level positions.

Gold Coast Waterways Authority is committed to attracting and retaining a highly skilled workforce to achieve its set objectives. Proactive promotion of health, safety and wellbeing considerations are delivered to support and enhance organisational effectiveness and contribute to workforce planning, attraction and retention and providing a skilled, diverse, and agile workforce. GCWA actively promotes health, safety, and wellbeing programs within the workplace. Measures taken in 2024-25 include:

- Training and development for staff to ensure maximum benefits to staff knowledge and efficiency across the organisation.
- Participation in performance and development planning to understand strategic organisational objectives, understand linkages between organisational objectives and team responsibilities, address conduct, work priorities and expectations. Providing an opportunity to review and improve performance through feedback and support. This also provides an opportunity to implement succession plans for staff and develop leadership capabilities.
- Participation in the annual whole-of-government confidential employee opinion survey, *Working for Queensland*, including an analysis of results which is used to inform workforce planning, promote a positive organisational culture, and provide an environment which encourages innovative solutions.
- Flexible work arrangements are available to help achieve a quality work-life balance and to support the management of an agile work environment.
- Access to confidential counselling for employees and their families through an employee assistance program.
- Awareness programs regarding support for employees impacted by domestic and family violence.
- Provision of health and wellness initiatives, including on-line health and wellbeing information, flu vaccinations and office ergonomic assistance.

Early retirement, redundancy and retrenchment

Two employees retired during the reporting period, with no redundancy or retrenchment packages paid.

Appendices

Appendix A Financial Statements



Gold Coast Waterways Authority Financial Statements

for the year ended 30 June 2025

Gold Coast Waterways Authority

Financial Statements 2024-25

<u>Contents</u>	<u>Page No</u>
Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6 - 7
Notes To and Forming Part of the Financial Statements	8 - 35
Management Certificate	36
Independent Auditor's Report	37 - 38

Gold Coast Waterways Authority

Statement of Comprehensive Income for the year ended 30 June 2025

		2025 Actual	2024 Actual	2025 Original Budget	Budget Variance*
	Notes	\$'000	\$'000	\$'000	\$'000
Income from Continuing Operations					
User charges	2	20,125	17,934	21,238	(1,113)
Grants and other contributions	3	529	6,627	515	14
Interest		1,143	1,228	500	643
Other revenue	4	4	112	-	4
Gains					
Gain on Sale of Assets		79	1	-	79
Total Revenue		21,881	25,903	22,253	(372)
Total Income from Continuing Operations		21,881	25,903	22,253	(372)
Expenses from Continuing Operations					
Employee expenses	5	5,357	5,641	5,609	(252)
Supplies and services	6	14,935	20,177	11,041	3,894
Grants and subsidies		-	-	5	(5)
Depreciation	10	6,405	4,998	4,901	1,504
Amortisation	11	85	70	-	85
Other expenses	7	138	534	1,497	(1,359)
Total Expenses from Continuing Operations		26,919	31,422	23,053	3,866
Operating Result from Continuing Operations		(5,038)	(5,520)	(800)	(4,238)
Operating Result for the Year		(5,038)	(5,520)	(800)	(4,238)
Other Comprehensive Income					
<i>Items that will not be reclassified to operating result</i>					
Increase in asset revaluation surplus	15	24,682	15,940	-	24,682
Total Other Comprehensive Income		24,682	15,940	-	24,682
Total Comprehensive Income		19,645	10,420	(800)	20,445

*An explanation of variances is located at note 22(a).

The accompanying notes form part of these statements.

Gold Coast Waterways Authority

Statement of Financial Position as at 30 June 2025

		2025 Actual	2024 Actual	2025 Original Budget*	Budget Variance*
	Notes	\$'000	\$'000	\$'000	\$'000
Current Assets					
Cash and cash equivalents	8	11,453	15,560	8,811	2,642
Receivables	9	662	667	537	125
Inventories		152	172	163	(11)
Prepayments		90	-	-	-
Other		56	-	-	56
Total Current Assets		12,412	16,399	9,511	2,901
Non Current Assets					
Property, plant and equipment	10	285,576	260,386	251,130	34,446
Intangible assets	11	438	523	470	(32)
Total Non Current Assets		286,014	260,909	251,600	34,414
Total Assets		298,426	277,308	261,111	37,316
Current Liabilities					
Payables	12	2,064	4,956	4,168	(2,104)
Accrued employee benefits	13	204	177	143	61
Other liabilities	14	229	43	215	14
Total Current Liabilities		2,497	5,176	4,526	(2,029)
Total Liabilities		2,497	5,176	4,526	(2,029)
Net Assets		295,930	272,132	256,585	39,346
Equity					
Contributed equity		194,024	189,872		
Accumulated surplus		3,861	8,899		
Asset revaluation surplus	15	98,045	73,362		
Total Equity		295,930	272,132		

*An explanation of variances is located at note 22(b).

The accompanying notes form part of these statements.

Gold Coast Waterways Authority

Statement of Changes in Equity for the year ended 30 June 2025

		2025	2024
	Notes	\$'000	\$'000
Contributed Equity			
Balance as at 1st July		189,872	183,423
Transactions with Owners as Owners			
• Non-Appropriated Equity Injections		4,152	6,449
Balance as at 30 June		194,024	189,872
Accumulated Surplus			
Balance as at 1st July		8,899	14,418
Operating Result from Continuing Operations		(5,038)	(5,520)
Balance as at 30 June		3,861	8,899
Asset Revaluation Surplus			
Balance as at 1st July		73,362	57,422
Increase in asset revaluation surplus		24,682	15,940
Balance as at 30 June	15	98,045	73,362

The accompanying notes form part of these statements.

Gold Coast Waterways Authority

Statement of Cash Flows for the year ended 30 June 2025

		2025 Actual	2024 Actual	2025 Original Budget	Budget Variance*
	Notes	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
<i>Inflows:</i>					
Grants and other contributions		529	6,627	515	14
User charges		20,458	17,658	21,238	(780)
Interest		1,143	1,228	500	643
GST collected from customers		63	666	-	63
GST input tax credits from ATO		2,342	2,414	-	2,342
Other revenues		4	112	-	4
<i>Outflows:</i>					
Employee expenses		(5,369)	(5,602)	(5,609)	240
Supplies and services		(17,954)	(19,276)	(11,041)	(6,913)
Grants and subsidies		-	-	(5)	5
GST paid to suppliers		(2,428)	(2,569)	-	(2,428)
GST remitted to ATO		(78)	(662)	-	(78)
Other expenses		(137)	(163)	(1,497)	1,360
Net cash provided by (used in) operating activities		(1,426)	433	4,101	(5,527)
Cash flows from investing activities					
<i>Outflows:</i>					
Payments for property, plant and equipment		(6,833)	(7,153)	(10,092)	3,259
Net cash used in investing activities		(6,833)	(7,153)	(10,092)	3,259
Cash flows from financing activities					
<i>Inflows:</i>					
Non-appropriated Equity Injections		4,152	6,449	4,312	(160)
Net cash provided by financing activities		4,152	6,449	4,312	(160)
Net decrease in cash held		(4,107)	(271)	(1,679)	(2,428)
Cash and cash equivalents at beginning of financial year		15,560	15,831	10,490	5,070
Cash and cash equivalents at end of financial year	8	11,453	15,560	8,811	2,642

*An explanation of variances is located at note 22(c)

The accompanying notes form part of these statements.

Gold Coast Waterways Authority

Statement of Cash Flows for the year ended 30 June 2025

Notes to the Statement of Cash Flows

	2025 \$'000	2024 \$'000
Reconciliation of Operating Result to Net Cash from Operating Activities		
Operating surplus	(5,038)	(5,520)
Non-Cash items included in operating results:		
Loss on sale of assets	-	9
Gain on sale of assets	(79)	(1)
Depreciation expense	6,405	4,998
Amortisation expense	85	70
Assets written off	-	361
Changes in assets and liabilities:		
(Increase)/decrease in trade receivables	106	(71)
(Increase)/decrease in GST receivables	(86)	(155)
(Increase)/decrease in interest receivables	-	-
(Increase)/decrease in inventories	20	(8)
(Increase)/decrease in prepayments	(90)	-
(Increase)/decrease in other assets	(56)	9
Increase/(decrease) in payables	(2,892)	902
Increase/(decrease) in GST payable	(14)	4
Increase/(decrease) in employee benefits	27	6
Increase/(decrease) in other current liabilities	186	(170)
Net cash provided by/(used in) operating activities	(1,426)	433

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

Section 1: How We Operate - Our Objectives and Activities

Note 1: Objectives and Principal Activities of the Gold Coast Waterways Authority

Section 2: Notes about our Financial Performance

Note 2: User Charges

Note 3: Grants and Other Contributions

Note 4: Other Revenue

Note 5: Employee Expenses

Note 6: Supplies and Services

Note 7: Other Expenses

Section 3: Notes about our Financial Position

Note 8: Cash and Cash Equivalents

Note 9: Receivables

Note 10: Property Plant and Equipment and Depreciation Expense

Note 11: Intangibles and Amortisation Expense

Note 12: Payables

Note 13: Accrued Employee Benefits

Note 14: Other Current Liabilities

Note 15: Asset Revaluation Surplus by Class

Note 16: Schedule of Agency Transactions

Section 4: Notes about Risk and Other Accounting Uncertainties

Note 17: Commitments for Expenditure

Note 18: Contingencies

Note 19: Economic Dependency

Note 20: Financial Risk Disclosures

Note 21: Future Impact of Accounting Standards Not Yet Effective

Section 5: Notes about our Performance Compared to Budget

Note 22: Budgetary Reporting Disclosures

Section 6: Other Information

Note 23: Key Management Personnel (KMP) Disclosures

Note 24: Related Party Transactions

Note 25: First Year Application of New Accounting Standards or Change in Policy

Note 26: Taxation

Note 27: Accounting Estimates and Judgements

Note 28: Events After the Balance Date

Note 29: Climate Risk Disclosure

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

General Information

The Gold Coast Waterways Authority (the Authority) is a Queensland Government Statutory Authority which operates under the *Gold Coast Waterways Authority Act 2012* and is controlled by the State of Queensland, which is the ultimate parent.

The head office and principal place of business of the Authority is 40-44 Seaworld Drive, Main Beach, Queensland.

Statement of Compliance

The Authority has prepared these financial statements in compliance with section 39 of the *Financial and Performance Management Standard 2019*.

These financial statements are general purpose financial statements, and have been prepared on an accrual basis (except for the statement of cash flows which is prepared on cash basis) in accordance with Australian Accounting Standards and Interpretations. The financial statements comply with Queensland Treasury's Minimum Reporting Requirements for reporting periods beginning on or after 1 July 2024.

With respect to compliance with Australian Accounting Standards and Interpretations, the Authority has applied those requirements applicable to not-for-profit entities, as the Authority is a not-for-profit entity.

The Reporting Entity

The financial statements include the value of all revenues, expenses, assets, liabilities and equity of the Authority. The Authority does not have any controlled entities.

Basis of Measurement

Historical cost is used as the measurement basis in this financial report except for the following:

- Land, buildings, infrastructure and major plant and equipment assets, which are measured at fair value;
- Inventories which are measured at the lower of cost and net realisable value.

Historical cost

Under historical cost, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition. Liabilities are recorded at the amount of the proceeds received in exchange for the obligation or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is determined using one of the following three approaches:

- The *market approach* uses prices and other relevant information generated by market transactions involving identical or comparable (i.e. similar) assets, liabilities or a group of assets and liabilities, such as a business.
- The *cost approach* reflects the amount that would be required currently to replace the service capacity of an asset. This method includes the current replacement cost methodology.
- The *income approach* converts multiple future cash flows amounts to a single current (i.e. discounted) amount. When the income approach is used, the fair value measurement reflects current market expectations about those future amounts.

Where fair value is used, the fair value approach is disclosed.

Net Realisable Value

Net realisable value represents the amount of cash or cash equivalents that could currently be obtained by selling an asset in an orderly disposal.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

Presentation Matters

Currency and Rounding

Amounts included in the financial statements are in Australian dollars and have been rounded to the nearest \$1,000 or, where that amount is \$500 or less, to zero, unless disclosure of the full amount is specifically required. Due to rounding, totals may not add exactly.

Comparatives

Comparative information reflects the audited 2023-24 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 after the reporting date. Liabilities are classified as 'current' when they are due to be settled within 12 months after the reporting date, or the Authority does not have the right at the end of the reporting period to defer settlement to beyond 12 months after the reporting date.

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

Implementation of the Shared Services Initiative

The Corporate Administration Agency (CAA) provides the Gold Coast Waterways Authority with corporate services under the "Shared Services Provider" model. The fees and terms of the services are agreed through a Service Level Agreement, negotiated annually and include:

- Financial services
- Human resources recruitment and payroll
- Information systems and support

Authorisation of financial statements for issue

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

SECTION 1

HOW WE OPERATE - OUR OBJECTIVES AND ACTIVITIES

1. Objectives and Principal Activities of the Gold Coast Waterways Authority

The Authority has responsibility for providing the best possible navigational access, boating infrastructure and management of the Gold Coast waterways at a reasonable cost while keeping regulation to a minimum. The Gold Coast Waterways Management Strategy 2021-2030, supported by a four year rolling Waterways Management Program, outlines the way the Authority will deliver efficient and sustainable management of the Gold Coast waterways through integrated place-based planning, innovation and ongoing engagement with key stakeholders and the community.

The *Implementation of The Spit Master Plan Act 2020* empowers the Gold Coast Waterways Authority to deliver a series of community capital works projects that will transform the public realm areas as part of the implementation of the Master Plan for the Spit. The Spit Works Program 2024-2028 aligns with the Master Plan's vision for the future and describes the projects to be delivered by the Gold Coast Waterways Authority. It also details projects to be delivered by the Department of State Development and Infrastructure and the City of Gold Coast.

The Authority focuses on the following objectives as outlined in the Gold Coast Waterways Authority Strategic Plan 2024-2028 (updated 2025):

- Understand waterways attributes and use patterns
- Continuously improve access to the waterways
- Enhance and manage the channel network for the benefit of waterways users
- Define, promote and enhance waterways destinations
- Engage with community and stakeholders effectively.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

SECTION 2 NOTES ABOUT OUR FINANCIAL PERFORMANCE

	2025 \$'000	2024 \$'000
2. User Charges		
Revenue for service delivery outsourced by other agencies*	19,731	17,774
Other	394	160
Total	20,125	17,934

* User Charges represents the State funding which the Authority is dependent on to operate. Funding is received on an annual basis, following the raising of a tax invoice to the respective department.

Accounting policy

User charges and fees controlled by the Authority are recognised as revenues when the revenue has been earned and can be measured reliably with a sufficient degree of certainty. This involves either invoicing for related goods/services and/or the recognition of contract assets. User charges and fees controlled by the Authority are recognised progressively as the services are provided each month which represents the Authority's right to consideration for services rendered.

3. Grants and Other Contributions

Grants and other contributions	14	6,106
Recurrent Grants	515	521
Total	529	6,627

Represents grant funding from Department of State Development, Infrastructure and Planning and City of Gold Coast for the delivery of projects related to the Spit Master Plan Implementation, and the Waterways Management Program. Additional funding received is from Department of State Development, Infrastructure and Planning and is treated as non-appropriated equity, this funding supports the delivery of works aligned to the Spit Works Program.

Accounting policy

Grants, contributions and donations are non-reciprocal transactions where the Authority does not directly give approximate equal value to the grantor.

Where the grant agreement is enforceable and contains sufficiently specific performance obligations for the Authority to transfer goods or services to a third-party on the grantor's behalf, the transaction is accounted for under AASB 15 *Revenue from Contracts with Customers*. In this case, revenue is initially deferred (as a contract liability) and recognised as or when the performance obligations are satisfied.

Otherwise, the grant is accounted for under AASB 1058 *Income of Not-for-Profit Entities*, whereby revenue is recognised upon receipt of the grant funding, except for special purpose capital grants received to construct non-financial assets to be controlled by the Authority. Capital grants are initially deferred and progressively recognised as revenue. Revenue recognition is based on monthly cash flow projection of the Spit Masterplan Implementation projects.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

	2025 \$'000	2024 \$'000
4. Other Revenue		
Insurance Claims Recovery	4	112
Total	4	112

As a result of damages incurred during the South Queensland severe weather event in 2023.

5. Employee Expenses

Employee Benefits

Wages and salaries	3,901	4,046
Annual leave levy	438	455
Employer superannuation contributions	607	653
Long service leave levy	114	124

Employee Related Expenses

Workers' compensation premium	33	24
Payroll tax	225	240
Other employee related expenses	40	99

Total	5,357	5,641
--------------	--------------	--------------

Full-time equivalent employees:	45	41
---------------------------------	----	----

The Authority's budgeted FTE (45) has been under throughout 2024-25 due to carrying vacancies and offsetting these vacancies with employment agency contractors to ensure business continuity. In addition to engaging employment agency contractors as required, to enable the delivery of the Authority's objectives. Any associated employment agency costs are included in Note 6 in the "Consultants and Contractors" total costs.

Accounting policy

Wages, Salaries and Sick leave

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

As the Authority expects such liabilities to be wholly settled within 12 months of reporting date, the liabilities are recognised at undiscounted amounts.

Prior history indicates that on average, sick leave taken each reporting period is less than the entitlement accrued. This is expected to continue in future periods. Accordingly, it is unlikely that existing accumulated entitlements will be used by employees and no liability for unused sick leave entitlements is recognised.

As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

Long Service Leave and Annual Leave

Under the Queensland Government's long service leave scheme, a levy is made on the 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.

The Queensland Government's Annual Leave Central Scheme (ALCS) became operational on 30 June 2008. The Authority became a member of the scheme on 1 July 2019. Under this scheme, a levy is made on the 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.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

5. Employee Expenses (cont'd)

Superannuation

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

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

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

Workers' Compensation Premium

The Authority pays premiums to WorkCover Queensland in respect of its obligations for employee compensation. Workers' compensation insurance is a consequence of employing employees, but is not counted in an employee's total remuneration package. It is not an employee benefit and is recognised separately as an employee related expense.

Key management personnel and remuneration disclosures are detailed in Note 23.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

	2025 \$'000	2024 \$'000
6. Supplies and Services		
Building services	2,192	2,151
Corporate service charges	669	653
Telecommunications	77	76
Consultants and contractors*	10,449	15,617
Materials and running costs	293	323
Advertising	30	42
Motor vehicle running costs	92	72
Vessels running costs	190	160
Repairs and maintenance	180	289
Navigation aids maintenance	430	506
Consumables	35	10
Office accommodation	104	94
Staff travel	5	9
Computer costs	111	103
Other	74	74
Total	14,935	20,177

* Consultant and contractor payments includes payments of \$9,754,074 (2024: \$14,804,330) to carry out works aligned with the Waterways Management Program, Spit Works Program, and marine infrastructure maintenance. The remaining \$731,176 (2024: \$812,742) includes payments associated with corporate and strategic activities, communications, and the engagement of employment agency contractors as required.

7. Other Expenses		
Insurance	97	92
Audit fees*	30	28
Loss on sale of assets	11	9
Return of Funds to DTMR	-	35
Sponsorship	-	10
Assets Written Off	-	361
Total	138	534

* Total audit fees payable to the Queensland Audit Office relating to the 2024-25 financial statements are quoted to be \$29,500 (2024: \$28,350). There are no non-audit services included in this amount.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

SECTION 3 NOTES ABOUT OUR FINANCIAL POSITION

	2025 \$'000	2024 \$'000
8. Cash and Cash Equivalents		
Cash on hand	1	1
Cash at bank	11,215	15,323
Investment account	237	236
Total	11,453	15,560
Accounting policy		
For the purposes of the Statement of Financial Position and the Statement of Cash Flows, cash assets include all cash and cheques receipted but not banked at 30 June as well as deposits at call with financial institutions.		
9. Receivables		
Trade Debtors	74	220
Long Service Leave reimbursements	37	2
Annual Leave reimbursements	85	81
	196	302
GST receivable	540	453
GST payable	(74)	(88)
	466	364
Total	662	667

Accounting policy

Receivables

Trade debtors are recognised at the amounts due at the time of sale or service delivery i.e. the agreed purchase/contract price. Settlement of these amounts is required within 30 days from invoice date.

Impairment of Receivables

The Authority considers a broad range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, and forecasts that affect the expected collectability of the receivables.

The Authority has assessed that credit losses are negligible. Consequently, the Authority will not allow for any loss allowances for trade receivables on the basis that any impairment would be insignificant.

The Authority's other receivables are from Queensland Government agencies, Australian Government agencies and the Commonwealth Bank. No loss allowance is recorded for these receivables on the basis of materiality.

Credit Risk Exposure of Receivables

The maximum exposure to credit risk at balance date for receivables is the gross carrying amount of those assets. No collateral is held as security and no credit enhancements relate to receivables held by the Authority.

Disclosure – Receivables

The closing balance of receivables arising from contracts with customers at 30 June 2025 is \$74,390 (2024: \$220,209).

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

10. Property Plant and Equipment and Depreciation Expense

Closing balances and reconciliation of carrying amount

	Land At fair value		Buildings At fair value		Infrastructure At fair value		Major P&E At fair value		P&E At cost		WIP At cost		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Gross	55,590	53,820	4,508	4,223	359,713	315,439	2,805	1,158	747	1,273	5,194	7,451	428,557	383,364
Less: accumulated depreciation	-	-	(2,128)	(2,130)	(139,609)	(119,455)	(920)	(915)	(324)	(478)	-	-	(142,981)	(122,978)
Carrying amount at 30 June	55,590	53,820	2,380	2,093	220,103	195,983	1,885	243	423	795	5,194	7,451	285,576	260,386
<i>Represented by movements in carrying amount:</i>														
Carrying amount at 1 July	53,820	46,397	2,093	1,991	195,983	184,617	243	284	795	671	7,451	8,702	260,386	242,662
Plus Purchases	-	-	-	-	18	-	-	-	8	255	6,966	6,899	6,992	7,154
Less Disposals	-	-	-	-	-	(361)	(42)	-	(37)	(10)	-	-	(79)	(371)
Transfers	-	-	-	47	8,067	8,102	1,342	-	(185)	-	(9,224)	(8,150)	0	-
Revaluation increments/(decrements)	1,770	7,423	401	163	22,092	8,368	420	(15)	-	-	-	-	24,682	15,940
Revaluation decrements	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation for period	-	-	(114)	(108)	(6,056)	(4,743)	(78)	(26)	(158)	(122)	-	-	(6,405)	(4,998)
Carrying amount at 30 June	55,590	53,820	2,380	2,093	220,103	195,983	1,885	243	423	795	5,194	7,451	285,576	260,386

The Authority's land and building assets are geographically located at "The Spit" land area situated 2.5 kilometres north along Seaworld Drive from Main Beach, Queensland. The buildings are specialised assets including pump buildings and a kiosk. There are three land assets, two of which are situated at "The Spit" land area, and the third parcel within the Gold Coast Seaway and known as Wave Break Island.

A specific appraisal of assets was undertaken at 31 March 2025 by registered valuers who undertook physical inspections of the specified land, building, infrastructure and major plant and equipment assets. The comprehensive valuation resulted in a \$24.68 million increment to the carrying amount of the Authority's property, plant and equipment.

During 2023-24 the fair values of these assets were reviewed using appropriate and relevant indices, which were confirmed by registered valuers, Marsh Valuation Services.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

10. Property Plant and Equipment and Depreciation Expense (cont'd)

Accounting Policy

Basis of Capitalisation and Recognition Thresholds

Items of property, plant and equipment with a historical cost or other value equal to or exceeding the following thresholds in the year of acquisition are reported as Property, Plant and Equipment in the following classes:

Buildings	\$10,000
Infrastructure	\$10,000
Land	\$1
Major Plant and Equipment	\$5,000
Plant and Equipment	\$5,000
Other (including heritage and cultural)	\$5,000

Items with a lesser value are expensed in the year of acquisition or construction.

Land improvements undertaken by the Authority are included either in the class with Buildings or Infrastructure based on their proximity to the asset to which they relate.

Expenditure on property, plant and equipment is capitalised where it is probable that the expenditure will produce future service potential for the Authority. Subsequent expenditure is only added to an asset's carrying amount if it increases the service potential or useful life of that asset. Maintenance expenditure that restores original service potential (lost through ordinary wear and tear) is expensed.

The Authority has an annual maintenance program for its major plant and equipment and infrastructure assets.

Cost of Acquisition and Construction of Assets

Historical cost is used for the initial recording of all property, plant and equipment acquisitions. Historical cost is determined as the value given as consideration and costs incidental to the acquisition (such as architects' fees and engineering design fees), plus all other costs incurred in getting the assets ready for use.

Where assets are received free of charge from another Queensland Government entity (whether as a result of a machinery-of-Government change or other involuntary transfer), the acquisition cost is recognised as the carrying amount in the books of the other entity immediately prior to the transfer.

Assets acquired at no cost or for nominal consideration, other than from another Queensland Government entity, are recognised at their fair value at date of acquisition.

Where assets are constructed by the Authority, the recorded value of the asset reflects the cost of construction of the asset including all costs directly related to specific contracts, any costs that are specifically chargeable to the Authority under the terms of the contract or which the Authority specifically incurs in relation to the asset.

Measurement Using Historical Cost

Plant and equipment, (excluding major plant and equipment) is measured at historical cost in accordance with the Non-Current Asset Policies. The carrying amounts for such plant and equipment is not materially different from their fair value.

Measurement Using Fair Value

Land, buildings, infrastructure, and major plant and equipment are measured at fair value as required by Queensland Treasury's Non-Current Asset Policies for the Queensland Public Sector. These assets are reported at their revalued amounts, being the fair value at the date of valuation, less any subsequent accumulated depreciation and subsequent accumulated impairment losses where applicable.

The cost of items acquired during the financial year has been judged by management of the Authority to materially represent their fair value at the end of the reporting period.

Property, plant and equipment classes measured at fair value are revalued on an annual basis either by appraisals undertaken by an independent professional valuer or internal expert, or by the use of appropriate and relevant indices. For financial reporting purposes, the revaluation process is managed by a team in the Authority's Business Services unit, who determine the specific revaluation practices and procedures.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

10. Property Plant and Equipment and Depreciation Expense (cont'd)

Measurement Using Fair Value (cont'd)

Use of Specific Appraisals

Revaluations using an independent professional valuer or internal expert appraisals are undertaken at least once every five years with appropriate indices being applied in the intervening years. However, if a particular asset class experiences significant and volatile changes in fair value, that class is subject to specific appraisal in the reporting period, where practicable, regardless of the timing of the last specific appraisal. This will be arranged by the Business Services unit after consultation with the Audit and Risk Committee.

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

The fair values reported by the Authority are based on appropriate valuation techniques that maximise the use of available and relevant observable inputs and minimise the use of unobservable inputs.

Use of Indices

In reporting periods where assets are not specifically appraised, their previous valuations are kept up-to-date via the application of relevant indices. The Authority ensures that the application of such indices results in a valid estimation of the assets' fair values at reporting date. For 2023-24, registered Valuers, Marsh Valuation Services supplied the indices used for the various types of assets. Such indices are either publicly available, or are derived from market information available to Marsh Valuation Services. Marsh Valuation Services provides assurance of their robustness, validity and appropriateness for application to the relevant assets. Through this process, management assesses and confirms the relevance and suitability of indices provided by a registered valuer based on the Authority's own particular circumstances.

Accounting for Changes in Fair Value

Any revaluation increment arising on the revaluation of an asset is credited to the asset revaluation reserve of the appropriate class, except to the extent it reverses a revaluation decrement for the class previously recognised as an expense. A decrease in the carrying amount on revaluation is charged as an expense, to the extent it exceeds the balance, if any, in the revaluation reserve relating to that class.

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

Fair Value Measurement

What is fair value?

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly derived from observable inputs or estimated using another valuation technique.

Observable inputs are publicly available data that are relevant to the characteristics of the assets/liabilities being valued. Observable inputs used by the Authority include, but are not limited to, published sales data for land and general office buildings.

Unobservable inputs are data, assumptions and judgements that are not available publicly, but are relevant to the characteristics of the assets/liabilities being valued. Significant unobservable inputs used by the Authority include, but are not limited to, subjective adjustments made to observable data to take account of the characteristics of the Authority's assets/liabilities, internal records of recent construction costs (and/or estimates of such costs), assets' characteristics/functionality, and assessments of physical condition and remaining useful life. Unobservable inputs are used to the extent that sufficient relevant and reliable observable inputs are not available for similar assets/liabilities.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use, which is its current use unless the asset is classified as held-for-sale under AASB 5 or it becomes highly probable that the asset will be used for an alternative purpose.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

10. Property Plant and Equipment and Depreciation Expense (cont'd)

Fair Value Measurement (cont'd)

Fair Value Measurement Hierarchy

All assets and liabilities of the Authority for which fair value is measured or disclosed in the financial statements are categorised within the following fair value hierarchy, based on the data and assumptions used in the most recent specific appraisals:

- level 1 – represents fair value measurements that reflect unadjusted quoted market prices in active markets for identical assets and liabilities;
- level 2 – represents fair value measurements that are substantially derived from inputs (other than quoted prices included within level 1) that are observable, either directly or indirectly; and
- level 3 – represents fair value measurements that are substantially derived from unobservable inputs.

None of the Authority's valuations of assets or liabilities are eligible for categorisation into level 1 of the fair value hierarchy. There were no transfers of assets between fair value hierarchy during the period.

Basis for Fair Values of Assets and Liabilities

Land

Effective date of Last Specific Appraisal: 31 March 2025 by Marsh Valuation Services

Valuation Approach: Market approach

Inputs: All land assets have been valued using unobservable inputs which are considered level 3 in the fair value hierarchy. The allotments have been valued utilising the Market Value Approach where the allotments have been valued by the Direct Comparison Method. This method involves researching comparable sales evidence of allotments in the area that have recently sold. Observable inputs are the researched sales evidence and the rates per square metre they achieve. The unobservable inputs are the valuers professional opinion in applying a suitable rate per square metre when determining the value of the subject property. Given the unique nature of the subject allotments there were no directly comparable allotments that had recently sold and therefore unobservable inputs (level 3) has been applied to reflect this. All allotments are valued at their highest and best use which takes into account a use that is physically possible, economically feasible and legally permissible.

When undertaking the prior year (2023-24) indexation of land assets, an analysis detailing the price movements of specified land was undertaken for the period. This analysis included review of the Queensland Valuer-General 'Gold Coast City LGA valuation overview 2024', growth charts and vacant sales analysis to determine appropriate price movements. This is a broad based indexing exercise based on all land sales transactions which have occurred. Significant sales data for the Gold Coast area has been analysed and considered. Then the Valuer has formed a professional and realistic opinion on the appropriate indexation figure to apply.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

10. Property Plant and Equipment and Depreciation Expense (cont'd)

Fair Value Measurement (cont'd)

Buildings

Effective date of Last Specific Appraisal: 31 March 2025 by Marsh Valuation Services

Valuation Approach: Current Replacement Cost

Inputs: Due to the specialised nature of the building assets, they have been valued using the Cost Approach (Current replacement cost). The cost approach uses unobservable inputs which are considered level 3 in the fair value hierarchy. Under this approach, the following process has been adopted:

Where there is no market, the Fair Value of an asset is the gross replacement cost less accumulated depreciation to reflect the consumed or expired service potential of the asset. Published/available market data for recent projects, and/or published cost guides are utilized to determine the estimated gross replacement cost of the asset. This is considered a Level 2 fair value hierarchy.

A condition assessment is applied, which is based on factors such as the age of the asset, overall condition as noted by the Valuer during inspection, economic and/or functional obsolescence. The condition assessment directly translates to the level of depreciation applied.

In determining the amount of accumulated depreciation, the assets have been disaggregated into significant components which exhibit different patterns of consumption (useful lives). The condition assessment is applied on the component basis.

While the replacement cost of the assets could be supported by observable inputs (level 2), the inputs (such as estimates of useful life, and asset condition) were also required and are considered unobservable inputs (level 3).

The approach estimated the replacement cost for each asset by componentising the assets into significant parts with different useful lives and taking into account a range of factors. While the unit rates based on cubic or square metres or similar capacity could be supported from observable inputs (level 2) other inputs (such as estimates of residual value, useful life, pattern of consumption and asset condition) required extensive professional judgement and impacted significantly on the final determination of fair value. As such these assets were classified as having been valued using level 3 inputs under the fair value hierarchy.

When undertaking prior year (2023-24) indexation, the fair values were updated using appropriate indices based on inputs from producer price data, construction indices and recent construction cost guides. These were analysed by determining the movement between 1 April 2023 and 31 March 2024 and include the Non-Residential, Residential and Other Residential categories from the Australian Bureau of Statistics (ABS), together with the regional building price index for all construction from Rawlinsons' Australian Construction Handbook, , Australian Institute of Quantity Surveyors (AIQS) Building Cost Index 2023.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

10. Property Plant and Equipment and Depreciation Expense (cont'd)

Fair Value Measurement (cont'd)

Infrastructure

Effective date of Last Specific Appraisal: 31 March 2025 by Marsh Valuation Services

Valuation Approach: Current Replacement Cost

Inputs: Due to the specialised nature of the infrastructure assets, they have been valued using the Cost Approach (Current replacement cost). The cost approach uses unobservable inputs which are considered level 3 in the fair value hierarchy. Under this approach, the following process has been adopted:

Where there is no market, the Fair Value of an asset is the gross replacement cost less accumulated depreciation to reflect the consumed or expired service potential of the asset. Published/available market data for recent projects, and/or published cost guides are utilized to determine the estimated gross replacement cost of the asset.

A condition assessment is applied, which is based on factors such as the age of the asset, overall condition as noted by the Valuer during inspection, economic and/or functional obsolescence and independent condition assessments about remaining useful life provided by GCWA to the valuer. The condition assessment directly translates to the level of depreciation applied.

In determining the amount of accumulated depreciation, the assets have been disaggregated into significant components which exhibit different patterns of consumption (useful lives). The condition assessment is applied on the component basis.

The approach estimated the replacement cost for each asset by componentising the assets into significant parts with different useful lives and taking into account a range of factors. While the unit rates based on cubic or square metres or similar capacity could be supported from observable inputs (level 2) other inputs (such as estimates of residual value, useful life, pattern of consumption and asset condition) required extensive professional judgement and impacted significantly on the final determination of fair value. As such these assets were classified as having been valued using level 3 valuation inputs.

While the replacement cost of the assets could be supported by observable inputs (level 2), the inputs (such as estimates of useful life, and asset condition) were also required and are considered unobservable inputs (level 3).

During the prior year (2023-24), the fair values were updated using appropriate indices obtained from the ABS Road and Bridge Construction for Queensland and manufacturing indices.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

10. Property Plant and Equipment and Depreciation Expense (cont'd)

Fair Value Measurement (cont'd)

Key Judgement: During the year there were a number of new projects completed (new assets, renewals and refurbishments of assets) where the actual cost was recorded and the impact of depreciation at year end was negligible. While these could be classified as valued at level 2 given the low proportion of the total portfolio that these represented and the likelihood that in future valuations they would most likely be valued at level 3 we have adopted a policy that all such infrastructure assets are deemed to be valued at level 3.

Depreciation expense

Land is not depreciated as it has an unlimited useful life.

Buildings, infrastructure and plant and equipment are depreciated on a straight-line basis so as to allocate the net cost or revalued amount of each asset progressively over its estimated useful life to the Authority.

For depreciable assets, residual value is determined to be zero reflecting the estimated amount to be received on disposal at the end of their useful life.

Key Judgement: Straight line depreciation is used as that is consistent with the even consumption of service potential of these assets over their useful life to the Authority.

Assets under construction (work-in-progress) are not depreciated until construction is complete and the asset is put to use or is ready for its intended use, whichever is earlier. These assets are then reclassified to the relevant class within property, plant and equipment.

Separately identifiable components of complex assets are depreciated according to the useful lives of each component, as doing so results in a material impact on the depreciation expense reported.

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 to the Authority.

Key Estimates: Depreciation rates for each class of depreciable asset:

Class	Rate
Buildings	1.67% - 10%
Infrastructure	0.56% - 24.75%
Major plant and equipment	6.67%
Plant and Equipment	1.19% - 50%

Impairment

All building, infrastructure and plant and equipment assets are assessed for indicators of impairment on an annual basis or, where the asset is measured at fair value, for indicators of a change in fair value/service potential since the last valuation was completed. If an indicator of possible impairment exists, the Authority determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

Recoverable amount is determined as the higher of the asset's fair value less costs to sell and current replacement cost.

An impairment loss is recognised immediately in the Statement of Comprehensive Income, unless the asset is carried at a revalued amount. When the asset is measured at a revalued amount, the impairment loss is offset against the asset revaluation surplus of the relevant class to the extent available.

When an asset is revalued using either a market or income valuation approach, any accumulated impairment losses at that date are eliminated against the gross amount of the asset prior to restating for the revaluation.

For assets measured at cost, an impairment loss is recognised immediately in the statement of comprehensive income.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

11. Intangibles and Amortisation Expense

Closing balances and reconciliation of carrying amount

	Software at cost		WIP at cost		Total	
	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Gross	975	975	-	-	975	975
Less: Accumulated amortisation	(537)	(452)	-	-	(537)	(452)
Carrying amount at 30 June	438	523	-	-	438	523

Represented by movements in carrying amount:

Carrying amount at 1 July	523	593	-	-	523	593
Amortisation	(85)	(70)	-	-	(85)	(70)
Carrying amount at 30 June	438	523	-	-	438	523

Recognition and Measurement

Accounting Policy

Intangible assets of the Authority comprise an internally developed sand management plan, tidal works information system and iGCWA Shoal Reporting App and ArcGIS Mapping Platform. Intangible assets with a historical cost or other value equal to or greater than \$100,000 are recognised in the financial statements. Items with a lesser value are expensed. Any training costs are expensed as incurred.

It has been determined that there is not an active market for the Authority's intangible assets. As such, the assets are recognised and carried at historical cost less accumulated amortisation and accumulated impairment losses.

Expenditure on research activities relating to internally-generated intangible assets is recognised as an expense in the period in which it is incurred.

Costs associated with the internal development of the intangible assets is capitalised and amortised under the amortisation policy below.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

11. Intangibles and amortisation expense (cont'd)

Amortisation Expense

Accounting Policy

All intangible assets of the Authority have finite useful lives and are amortised on a straight line basis over their estimated useful life to the Authority. Straight line amortisation is used reflecting the expected consumption of economic benefits on a progressive basis over the intangible's useful life. The residual value of the Authority's intangible assets is zero.

Amortisation Rates

All intangible assets of the Authority have finite useful lives and are amortised on a straight line basis. The rates used are 5.45% for the Sand Management Plan, 6.67% for the Tidal Works Information System and 33% for the iGCWA Shoal Reporting App and ArcGIS Mapping Platform.

Impairment

Accounting Policy

All intangible assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, the Authority determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

	2025 \$'000	2024 \$'000
12. Payables		
Trade creditors	6	233
Purchase card clearing	96	74
Accrued expenses	1,963	4,649
Total	2,064	4,956

Decrease in 2024-25 Accrued Expenses primarily relates to the payment of accrued costs from 2023-24 associated with dredging and boating infrastructure projects and maintenance works at Doug Jennings Park. Majority of these projects and works were finalised in 2024-25.

Accounting Policy

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.

13. Accrued Employee Benefits

Current

Salary and wages outstanding	37	21
Long service leave levy payable	31	33
Annual leave levy payable	134	124
Total	204	177

Accounting Policy

No provision for long service leave or annual leave is recognised in the 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*.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

	2025 \$'000	2024 \$'000
14. Other Current Liabilities		
Security Bond	9	43
Unearned revenue	220	-
Total	229	43

Represents security deposits held associated with project related contract administration and/or trustee land permits, and a \$220,000 contribution towards temporary unloading solutions for the Fisherman's Co-operative from Department of State Development, Infrastructure and Planning to be recognised in line with the grant agreement terms.

15. Asset Revaluation Surplus by Class

	Land \$000	Buildings \$000	Infrastructure \$000	Major P&E \$000	Total \$000
Balance at 1 July 2023	18,761	357	38,512	(208)	57,422
Revaluation increments	7,423	163	8,368	(15)	15,940
Balance at 30 June 2024	26,185	520	46,880	(223)	73,362
Balance at 1 July 2024	26,185	520	46,880	(223)	73,362
Revaluation increments/(decrements)	1,770	401	22,092	420	24,682
Balance at 30 June 2025	27,955	921	68,971	197	98,044

Accounting Policy

The asset revaluation surplus represents the net effect of upwards and downwards revaluations of assets to fair value.

	2025 \$'000	2024 \$'000
16. Schedule of Agency Transactions		
Statement of Agency funds collected on behalf of Government		
Administered collections		
Fees	1,156	1,145
Rent	210	304
Total Administered Collections	1,365	1,449
Transfers to Government		
Administered Revenue Transferred to Queensland Treasury	1,410	1,402
Total Agency funds transferred to Government	1,410	1,402

The Authority collects fees, principally for marina owner levies, which are transferred to Queensland Treasury. The variance Total Administered Collections and Total Agency funds transferred to Government relates to the timing of recognising adjustments made and funds received in 2023-2024 financial year transferred to Government in 2024-2025 financial year.

Accounting Policy

Taxes, fees and fines collected, but not controlled by the Authority, are reported as agency transactions.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

SECTION 4

NOTES ABOUT RISK AND OTHER ACCOUNTING UNCERTAINTIES

17. Commitments for Expenditure

(i) Commitments

Commitments contracted for at reporting date (inclusive of non-recoverable GST input tax credits) but, not recognised in the accounts totalled \$7,345,680 (2024: \$5,830,294) and are anticipated to be paid within the next 12 months.

(ii) Capital Expenditure Commitments

Capital expenditure commitments (inclusive of non-recoverable GST input tax credits) contracted for at reporting date but not recognised in the accounts totalled \$3,572,887 (2024: \$3,631,142) and are anticipated to be paid within the next 12 months.

18. Contingencies

There are no material legal or any other contingencies that are known to the Authority at 30 June 2025 (2024: Nil).

19. Economic Dependency

Gold Coast Waterways Authority is dependent on State funding of \$19,829 million for the 2025-26 financial year.

In addition, the Authority receives grant funding from the Department of State Development, Infrastructure and Planning which is used for the delivery of projects related to the Spit Master Plan Implementation (refer Note 3).

20. Financial Risk Disclosures

Financial Instrument Categories

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

Category	Note	2025 \$'000	2024 \$'000
Financial Assets			
Financial assets measured at amortised cost:			
Cash and cash equivalents	8	11,453	15,560
Receivables	9	196	302
Total Financial Assets		11,648	15,862
Financial Liabilities			
Financial liabilities measured at amortised cost:			
Payables	12	6	233
Total Financial Liabilities at amortised cost		6	233

No financial assets and financial liabilities have been offset and presented net in the Statement of Financial Position.

No financial assets were past due or impaired as at 30 June 2025 (2024: Nil).

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

20. Financial Risk Disclosures (cont'd)

Financial Risk Management

(a) Risk Exposure

Financial risk management is implemented pursuant to Government and Authority policy. These policies focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the financial performance of the Authority.

All financial risk is managed by management under policies approved by the Authority. The Authority provides written principles for overall risk management, as well as policies covering specific areas.

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

Risk Exposure	Definition	Measurement method
Credit Risk	Credit risk exposure refers to the situation where the Authority may incur financial loss as a result of another party to a financial instrument failing to discharge their obligation.	The Authority is exposed to credit risk in respect of its receivables (Note 9).
Liquidity Risk	Liquidity risk refers to the situation where the Authority may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.	The Authority is exposed to liquidity risk in respect of its payables (Note 12).
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 interest rates.	The Authority does not trade in foreign currency and is not materially exposed to commodity price changes or other market changes. The Authority is exposed to interest rate risk through its cash deposited in interest bearing accounts (Note 8).

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

20. Financial Risk Disclosures (cont'd)

Financial Risk Management (cont'd)

(b) Risk Measurement and Management Strategies

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

Risk Exposure	Measurement method	Risk Management Strategy
Credit Risk	Ageing analysis, earnings at risk	The Authority manages credit risk through the use of management reports. This strategy aims to reduce the exposure to credit default by ensuring that the Authority invests in secure assets and monitors all funds owed on a timely basis. Exposure to credit risk is monitored on an ongoing basis.
Liquidity Risk	Sensitivity analysis	The Authority manages liquidity risk through the use of management reports. This strategy aims to reduce the exposure to liquidity risk by ensuring the Authority has sufficient funds available to meet employee and supplier obligations as they fall due. The liquidity risk of the financial liabilities held by the Authority is limited to obligations with a maturity of less than one year and value of \$6,000 (2024: \$233,000). The maturity has been calculated using undiscounted cash flows relating to the liabilities as at reporting date.
Market Risk	Interest rate sensitivity analysis	The Authority does not undertake any hedging in relation to interest risk and manages its risk as per the Authority's liquidity risk management strategy.

21. Future Impact of Accounting Standards Not Yet Effective

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

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 applies to not-for-profit public sector entities for annual reporting periods beginning on or after 1 January 2028, which will be the 2028-29 financial year for the Authority.

This standard sets out new requirements for the presentation of the Statement of Comprehensive Income, requires new disclosures about management-defined performance measures and removes existing options in the classification of dividends and interest received and interest paid in the Statement of Cash Flows.

The AASB is aware that there are issues that need to be clarified in applying AASB 18's new requirements to not-for-profit entities. The AASB expects to conduct outreach with not-for-profit and public sector entities to address these issues, and expects that modifications to AASB 18 for application by these entities could take the form of guidance, exemptions and alternative requirements.

The Authority will make an assessment of the expected impacts of AASB 18 after the AASB has decided on the modifications applicable to not-for-profit public sector entities. AASB 18's changes will only affect presentation and disclosure, it will not affect the recognition or measurement of any reported amounts.

All other Australian accounting standards and interpretations with future effective dates are either not applicable to the Authority's activities or have no material impact on the Authority.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

SECTION 5

NOTES ON OUR PERFORMANCE COMPARED TO BUDGET

22. Budgetary Reporting Disclosures

This section contains explanations of major variances between the Authority's actual 2024-25 financial results and the original budget presented to Parliament.

(a) Explanations of major variances - Statement of Comprehensive Income

<i>User charges and fees:</i>	Original budget includes Administered (agency transactions) projected revenue with actuals being reported as "agency transactions" - refer Note 16.
<i>Interest</i>	Increase in interest is due to a higher than forecasted bank balance resulting in cash assets, primarily aligned to the City of Gold Coast contribution towards the Muriel Henchman Park Improvements project.
<i>Employee Expenses:</i>	Decrease in employee expenses is primarily associated with vacancies held due to delayed recruitment and establishment processes, and engaging contingent labour hire to fill critical positions due to urgency of business continuity, recognised as an expense under Consultants and Contractors.
<i>Supplies and Services:</i>	Variance is primarily aligned to program works delayed in 2023-24, and carried into and completed in 2024-25, offset by cash at bank.
<i>Amortisation:</i>	Variance is aligned to nil budget being assigned at budget development stage.
<i>Other Expenses:</i>	Administered (agency transactions) included in other expenses budget, with actuals being reported as "agency transactions" - refer Note 16.
<i>Asset Revaluation Surplus:</i>	Result of a revaluation of non-current assets following a comprehensive appraisal by Registered Valuers as at 31 March 2025. The appraisal used defined assumptions and methodologies and assessed the useful life and condition of the specified land, building, infrastructure and major plant and equipment assets. The appraisal resulted in a increment in asset value of \$24.68 M.
<i>Operating Result for the Year:</i>	The \$5.03 M deficit is attributed to capital program carry forwards from the 2023-24 financial year, associated with projects aligned to the Waterways Management Program and Spit Works Program, and operational program carry forwards aligned to the City of Gold Coast contribution towards the Muriel Henchman Park Improvements project.

(b) Explanations of major variances - Statement of Financial Position

<i>Cash and Cash Equivalents:</i>	Increase is due to increased cash assets primarily aligned to the City of Gold Coast contributions towards the Muriel Henchman Park Improvements project, and capital program carry over. The carry over funding for the Waterways Management Program was due to diverting project management resources to expend new operational funding and delays in approvals for dredging of a new channel. Capital work delays associated with the Spit Works Program were primarily due to the method used to deliver Marine Stadium Foreshore works, however resulting in a lower overall cost.
<i>Property, plant and equipment:</i>	The result of a comprehensive revaluation appraisal by a registered valuer which reviewed and updated land, building, infrastructure and major plant and equipment assets. The appraisal resulted in a increment in asset value of \$24.68 M.
<i>Payables:</i>	Decrease in payables is related to waterways management program and spit works program related works and invoices held as liabilities at end of financial year.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

22. Budgetary Reporting Disclosures (cont'd)

(c) Explanations of major variances - Statement of Cash Flows

<i>User Charges and Fees:</i>	Original budget includes Administered (agency transactions) projected revenue with actuals being reported as "agency transactions" - refer Note 16.
<i>Interest:</i>	Increase in interest is due to a higher than forecasted bank balance resulting in cash assets, primarily aligned to the City of Gold Coast contribution towards the Muriel Henchman Park Improvements project.
<i>Employee Expenses:</i>	Decrease in employee expenses is primarily associated with vacancies held due to delayed recruitment and establishment processes, and engaging contingent labour hire to fill critical positions due to urgency of business continuity, recognised as an expense under Consultants and Contractors.
<i>Supplies and Services:</i>	Variance is primarily aligned to program works delayed in 2023-24, and carried into and completed in 2024-25, offset by cash at bank.
<i>Other expenses:</i>	Original budget includes Administered (agency transactions) projected revenue with actuals being reported as "agency transactions" - refer Note 16.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

SECTION 6 OTHER INFORMATION

23. Key Management Personnel (KMP) Disclosures

Details of key management personnel

The following details for non-Ministerial KMP reflect those positions that had authority and responsibility for planning, directing and controlling the activities of the Authority during 2024-25 and 2023-24. Further information can be found in the Authority's Annual Report under the section relating to Governance - Management and Structure.

Position	Position Responsibility
Chief Executive Officer	The Chief Executive Officer's responsibilities include: Strategy development and implementation; Stakeholder relations; Financial management; Managing the operations of the Authority; Providing leadership and staff management.

KMP Remuneration Policies

The remuneration and other terms of employment for the key executive management personnel are specified in their appointment notice. *Gold Coast Waterways Authority Act 2012* section 60 and 61 appointment notice provides for other benefits including motor vehicles, with the remuneration policy detailed in Schedule 1 of the Contract for the Chief Executive Officer.

Remuneration expenses for key management personnel comprise of the following components:-

Short term employee expenses including:

- salaries, allowances and leave entitlements earned and expensed for the entire year or for that part of the year during which the employee occupied a KMP position.
- non-monetary benefits - consisting of provision of vehicle together with fringe benefits tax applicable to the benefit.

Long term employee expenses including amounts expensed in respect of long service leave entitlements earned.

Post-employment expenses including amounts expensed in respect of employer superannuation obligations.

Termination payments are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payment in lieu of notice on termination, regardless of the reason for termination.

Performance Payments

No performance payments were made to the key management personnel of the Authority.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

23. Key management personnel (KMP) disclosures (cont'd)

Remuneration Expenses

The following disclosures focus on the expenses incurred by the Authority that is attributable to non-Ministerial KMP during the respective reporting periods. The amounts disclosed are determined on the same basis as expenses recognised in the Statement of Comprehensive Income.

1 July 2024 – 30 June 2025

Position	Short Term Employee Expenses		Long Term Employee Expenses	Post-Employment Expenses	Termination Benefits	Total Expenses
	Monetary Expenses	Non-Monetary Benefits				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer	265	-	7	32	-	304
Total Remuneration	265	-	7	32	-	304

1 July 2023 – 30 June 2024

Position	Short Term Employee Expenses		Long Term Employee Expenses	Post-Employment Expenses	Termination Benefits	Total Expenses
	Monetary Expenses	Non-Monetary Benefits				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer	268	-	7	32	-	307
Total Remuneration	268	-	7	32	-	307

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

23. Key Management Personnel and Remuneration (cont'd)

Authority Board Remuneration

Authority Board fees totalled \$52,781 (2024: \$56,831). Other fees such as superannuation, payroll tax, professional services and meeting refreshments totalled \$9,112 (2024: \$9,902). The total cost of the Authority's Board operations is \$61,892 (2024: \$66,732).

Board remuneration amounts paid are based on an annual fee payment in line with Queensland Government Gazette No. 10 issued Friday 8 May 2020, No. 32 issued Friday 2 October 2020, No. 30 issued Friday 26 February 2021, No. 72 issued Friday 3 December 2021, No. 81 issued Friday 10 December 2021, No. 29 issued Monday 2 October 2023.

Name:	Appointment Date:	Date Resigned or Ceased:	2025	2024
			\$	\$
Gregory Vann (Chairperson)	2-Oct-2020 (Member) 3-Dec-2021 (Chair)		13,500	13,500
Andrew Fielding	2-Oct-2020		9,558	9,500
Keitha Dunstan	10-Dec-2021	11-Feb-2025	5,608	9,000
Aysin Dedekorkut-Howes	2-Oct-2020		7,615	8,331
Judy Spence	8-May-2020		9,000	9,000
Mark Gibbs	2-Oct-2020		7,500	7,500
Tom Tate (Mayor of City of Gold Coast) or delegate	1-Dec-2012		-	-
Total remuneration paid to all members :			52,781	56,831

24. Related Party Transactions

Transactions with people/entities related to KMP

There are no related party transactions to disclose during the year.

Transactions with other Queensland Government-controlled entities

The Authority transacts with other Queensland Government controlled entities consistent with normal day-to-day business operations provided under normal terms and conditions, including the payment of workers compensation and insurance premiums. Where transactions with other Queensland Government controlled entities are considered individually significant or material, these have been disclosed as related party transactions in the relevant notes as follows:

Note 5: Employee Expenses

Note 7: Other Expenses

Note 9: Receivables

Note 16: Schedule of Agency Transactions

Note 19: Economic Dependency

25. First Year Application of New Accounting Standards or Change in Policy

Changes in Accounting Policy

The Authority did not change any of its accounting policies during 2024-25.

Accounting Standards adopted early

No Australian Accounting Standards have been early adopted for 2024-25.

Accounting Standards applied for the first time

No Australian Accounting Standards or interpretations that apply to the Authority for the first time in 2024-25 have any material impact on the financial statements.

Gold Coast Waterways Authority

NOTES TO THE FINANCIAL STATEMENTS 2024-25

26. Taxation

The Authority is a State body as defined under the *Income Tax Assessment Act 1936* and is exempt from Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). FBT and GST are the only taxes accounted for by the Authority. GST credits receivable from, and GST payable to the ATO, are recognised (refer to Note 9).

27. Accounting Estimates and Judgements

The preparation of financial statements necessarily requires the determination and use of certain critical accounting estimates, assumptions, and management judgements that have the potential to cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Such estimates, judgements and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods as relevant.

Estimates and assumptions that have a potential significant effect are outlined in the following financial statement notes:

- Valuation of Property, Plant and Equipment - Note 10
- Depreciation - Note 10
- Impairment - Note 10
- Amortisation - Note 11

28. Events After the Balance Date

No matters or circumstances have arisen since the end of the financial year and the date of signing these financial statements.

29. Climate Risk Disclosure

Whole-of-Government climate-related reporting

The State of Queensland, as the ultimate parent of the Authority, provides information and resources on climate related strategies and actions accessible at <https://www.energyandclimate.qld.gov.au/climate> and <https://www.treasury.qld.gov.au/energy-and-climate/>

The Queensland Sustainability Report (QSR) outlines how the Queensland Government measures, monitors and manages sustainability risks and opportunities, including governance structures supporting policy oversight and implementation. To demonstrate progress, the QSR also provides time series data on key sustainability policy responses. The QSR is available via Queensland Treasury's website at <https://www.treasury.qld.gov.au/programs-and-policies/queensland-sustainability-report>

Accounting estimates and judgements - climate related risks

The Authority considers climate related risks when assessing material accounting judgements and estimates used in preparing its financial report. Key estimates and judgements identified include the potential for changes in asset useful lives, changes in the fair value of assets, impairment of assets, the recognition of provisions, or the possibility of contingent liabilities.

No adjustments to the carrying value of assets were recognised during the financial year as a result of climate-related risks impacting current accounting estimates and judgements. No other transactions have been recognised during the financial year, specifically due to climate-related risks impacting the Authority.

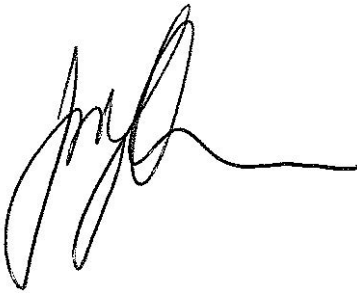
The Authority continues to monitor the emergence of material climate-related risks that may impact the financial statements of the Authority, including directives from Government or Queensland Treasury.

**Management Certificate
for Gold Coast Waterways Authority**

These general purpose financial statements have been prepared pursuant to 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:

- (a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- (b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Gold Coast Waterways Authority for the financial year ended 30 June 2025 and of the financial position of the Authority at the end of that year; and

We acknowledge responsibility under section 7 and section 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.



Chairperson
Gold Coast Waterways Authority

Date: 19 August 2025



Chief Executive Officer
Gold Coast Waterways Authority

Date: 19 August 2025

Appendix B - Strategic Plan

Strategic Plan

2024 - 2028

GOLD COAST

WATERWAYS

AUTHORITY

Our Purpose

Deliver efficient and sustainable management of and access to the Gold Coast Waterways.

Our Vision

Enhancing the waterways experience.

Our Values

RESPONSIVE

CARING

BALANCED

AUTHENTIC

FUTURE-FOCUSED

Our Focus Areas	Access		Connections	Destinations		Engagement
Our Objectives	Understand waterways attributes and use patterns	Continuously improve access to the waterways	Enhance and manage the channel network for the benefit of waterways users	Define, promote and enhance waterway destinations		Engage with community and stakeholders effectively
Actions		- Assess waterways infrastructure and physical assets for safety and efficiency. - Implement consolidated reporting to record and share compliance activity, assessment and achievement. - Establish reporting models to measure waterways usage by distinct sociodemographic groups. - Provide users with up-to-date information on waterways access.	- Deploy technology to accurately determine navigable channel depths. - Establish service standards for channel availability and depth. - Implement and promote the wayfinding information system. - Provide speed limit review reports and plans to GCWA leadership. - Establish data acquisition methods to gather user activity and preference insights. - Understand economic, environmental, and social impacts of efficient waterways connections.	- Develop the place strategy: - Conduct a comprehensive assessment to understand existing destinations within the waterways network, including documentation of desirable recreational and commercial places. - Establish a destination classification methodology, including a description of service standards for each destination.	- Develop a program prioritisation methodology to ensure effective investment planning for destination enhancement. - Link waterways destinations to the broader city plan. - Actively seek collaboration opportunities to ensure a proactive role in waterway destination planning	- Design and implement a regular waterways user and community survey. - Conduct customer journey mapping to gain insights into key journeys and improve the understanding of customer requirements. - Develop specific programs to identify service needs that will promote inclusivity in waterways activities.
Measures	- Preparation of service standard statements for recreational boating facilities and navigation channels across the waterway network. - Preparation of annual reporting on waterway access, usage patterns and trends to establish baseline performance measures.	100% compliance with relevant accessibility standards and regulations. - Waterways user satisfaction ratings >80%. - Participation in waterways activities is representative of the Gold Coast community; diverse and inclusive. - Enhanced access to online and digital information systems for waterway users.	- Achievement of designated service standards (availability and depths) for navigable channels. - Utilisation rate of the comprehensive wayfinding information. - Maintain at least 80% of speed signs and aids to navigations in the primary and secondary channel networks. - Refer 100% of speed-related reports to appropriate authorities within 5 business days.	- Waterway destination mapping developed through stakeholder feedback. - Destinations are categorised according to use, location and activity. - Service standards for destination types are developed.	- Involvement within city planning governance forums to contribute toward the realisation of waterway planning outcomes of the strategic plan. - Establish governance arrangements to formalise partnerships for waterway destination creation and activation.	- Increased understanding of waterway users and their needs. - Frequency of community engagement through education and information programs. - Survey results: User satisfaction with GCWA > 80%.
Queensland Government Objectives alignment			A better lifestyle through a stronger economy	A better lifestyle through a stronger economy. A plan for Queensland's future.	A plan for Queensland's future.	A plan for Queensland's future.
Our Key Opportunities - New ways of planning and managing our activities - Technology and digital enhancement - Strengthening partnerships - Understanding our customers and their needs			Our Key Challenges - Population growth and congestion - Changing climate - Balancing waterways activity and environment - Fiscal and resourcing pressures			

Queensland Government

Our Commitment to Human Rights "We will respect, protect and promote human rights in our decision-making and actions"

gcwa.qld.gov.au

Appendix C 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	1
Accessibility	- Table of contents - Glossary	ARRs – section 9.1	3
	Public availability	ARRs – section 9.2	2
	Interpreter service statement	Queensland Government Language Services Policy ARRs – section 9.3	2
	Copyright notice	Copyright Act 1968 ARRs – section 9.4	2
	Information Licensing	QGEA – Information Licensing ARRs – section 9.5	N.A.
General information	Introductory Information	ARRs – section 10	5
Non-financial performance	Government's objectives for the community and whole-of-government plans/specific initiatives	ARRs – section 11.1	12
	Agency objectives and performance indicators	ARRs – section 11.2	16
	Agency service areas and service standards	ARRs – section 11.3	16
Financial performance	Summary of financial performance	ARRs – section 12.1	16
Governance – management and structure	Organisational structure	ARRs – section 13.1	22
	Executive management	ARRs – section 13.2	21
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	18
	Public Sector Ethics	Public Sector Ethics Act 1994 ARRs – section 13.4	23
	Human Rights	Human Rights Act 2019 ARRs – section 13.5	23
	Queensland public service values	ARRs – section 13.6	23
Governance – risk management and accountability	Risk management	ARRs – section 14.1	24
	Audit committee	ARRs – section 14.2	24
	Internal audit	ARRs – section 14.3	25
	External scrutiny	ARRs – section 14.4	24

Summary of requirement		Basis for requirement	Annual report reference
	• Information systems and recordkeeping	ARRs – section 14.5	25
	• Information Security attestation	ARRs – section 14.6	N.A.
Governance – human resources	• Strategic workforce planning and performance	ARRs – section 15.1	27
	• Early retirement, redundancy and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	27
Open Data	• Statement advising publication of information	ARRs – section 16	https://data.qld.gov.au
	• Consultancies	ARRs – section 31.1	https://data.qld.gov.au
	• Overseas travel	ARRs – section 31.2	https://data.qld.gov.au
	• Queensland Language Services Policy	ARRs – section 31.3	https://data.qld.gov.au
Financial statements	• Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	Appendix A
	• Independent Auditor's Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	Appendix A

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

