



Queensland Government

Department of **Infrastructure and Planning**

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Service Delivery Division

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Local Government Bulletin

Tropical Council's Financial Report for Continuing Councils 2008-09

Purpose

The purpose of this bulletin is to advise local governments:

- that the final version of the Tropical Council Reference Manual for continuing councils for the year ending 30 June 2009 has been issued; and
- about changes to, and other disclosures in the continuing council Tropical Report.

Background

The Tropical Council Reference Manual for the preparation of annual financial statements (Tropical) is an illustrative set of local government financial statements. Tropical is prepared each year by the Department of Infrastructure and Planning to assist local governments based in Queensland to prepare annual financial statements that comply with statutory requirements.

The financial statements are illustrative only and there is no obligation for Queensland local governments to prepare financial statements in the Tropical format.

This year the Department has prepared three sets of Tropical:

- one for Aboriginal Shire Councils governed by the *Local Government (Community Government Areas) Act 2004*;

- one for new councils arising from the local government reform process (covering the period 15 March 2008 to 30 June 2009); and
- another set for continuing councils, that were unaffected by the local government reform process and have a financial year ending 30 June 2009.

This bulletin is to advise that the set for continuing councils has been issued.

How to access Tropical

Tropical for continuing councils is available on the Department's website at the following address:

<http://www.localgovernment.qld.gov.au/Resources/LocalGovernmentpublications.aspx>

Main Changes

The attachment details the main changes to this version of Tropical for 2008-09 from the previous year.

Further information

Councils that employ professionally qualified accountants will have ready access to Australian Accounting Standards. Anyone may access the Australian Accounting Standards free of charge on the website of the Australian Accounting Standards Board at www.aasb.com.au.

The CPA Australia information on the AelFRS may be found on the CPA Australia website at www.cpaaustralia.com.au. The Queensland Audit Office's publications may be found on the QAO's website at www.qao.qld.gov.au. The Queensland Treasury website also contains useful information www.treasury.qld.gov.au

Any further enquiries on this matter should be addressed to Sue Phillips, Principal Project Officer, Service Delivery Division, Phone: 07 3225 8647, Fax: 07 3225 1350, sue.phillips@dip.qld.gov.au. The Department's postal address is PO Box 15031, City East, Queensland 4002.

All recent Local Government Bulletins issued by the Department are available on our website at www.lgp.qld.gov.au/lgbulletins. You can also subscribe free of charge on the Department's website to receive Bulletins by email.

Peta Jamieson
Executive Director
Service Delivery
Local Government and Service Delivery Group

Attachment to LG Bulletin

The following details the more important changes to or other disclosure in Tropical for continuing councils for the year ended 30 June 2009.

1. AASB 1051 Land Under Roads

Additional disclosure relating to land under roads is included in accordance with the requirements of AASB 1051: Land Under Roads. This disclosure is consistent with that detailed in the bulletin and Financial Accounting Technical Paper released by the Department.

2. Water reform in South East Queensland

Additional disclosure has been included relating to the transfer of assets to the new water entities as part of the water reform in South East Queensland. This disclosure is consistent with that detailed in the Financial Accounting Technical Paper released by the Department last year and the bulletin released in May 2009.