

Revenue Analysis (Application of AASB 15 and AASB 1058) - Council and Controlled Entities - 31 March 2020

Account	Account Name	1 July Opening Bal	Debits	Credits	Closing Balance	Adjustment	Revised Closing Balance	Recognition of Revenue	Revenue / Fee Type	Sufficiently Specific Performance Obligation	Revenue recognised
Ipswich City Council											
210101	General rates rev	-	285,706,654.35	421,555,349.34	-135,848,694.99	-	-135,848,694.99	At a point in time.	General rates	No	Rates generation.
210204	Property related chg rev	-	161,373.50	297,738.32	-136,364.82	-	-136,364.82	At a point in time.	Property related charges	No	Rates generation.
210205	Garbage charges rev	-	46,634,704.15	69,896,726.80	-23,262,022.65	-	-23,262,022.65	At a point in time.	Garbage charges	No	Rates generation.
210210	Rural fire levy rev	-	283,672.50	567,208.95	-283,536.45	-	-283,536.45	At a point in time.	Rural fire levy	No	Rates generation.
210211	Enviroplan levy rev	-	5,715,606.65	8,575,396.00	-2,859,789.35	-	-2,859,789.35	At a point in time.	Enviroplan levy	No	Rates generation.
210301	On time payment discount	-	13,971,279.90	6,989,269.40	6,982,010.50	-	6,982,010.50	At a point in time.	On time payment discount	No	Upon receipt.
210302	Pensioner concession disc	-	2,734,858.25	1,367,914.10	1,366,944.15	-	1,366,944.15	At a point in time.	Pensioner concession discount	No	Rates generation.
220101	Town planning develop fee	-	28,214,017.94	38,776,423.13	-10,562,405.19	-	-10,562,405.19	At a point in time.	Private Certification, lodgement fees (eg. plumbing applications), examination and signing of subdivision plan, building inspections, annual registration of backflow device, re-configure a lot, renewal of backflow device, assess building class, inspect building class and change development approvals.	No	Recognised as revenue when received.
220102	Hlth animal cemetery fees	-	1,193,368.29	2,173,975.92	-980,607.63	-	-980,607.63	At a point in time.	Animal registration, medium priority supermarket and food business licence, inspection fee, higher risk personal appearance fee and temporary food stall.	No	Upon receipt - Animal, commercial and food licences are for a 12 month period and of low value. Council has applied the exception for short-term licences and licences issued for a low transaction price as per AASB 2018-4.
220103	Civic Centre services fee	-	265,135.53	352,799.66	-87,664.13	-	-87,664.13	At a point in time.	Technical labour, stage and first-of-house ushers hire fee and hire of Civic Hall.	No	Invoice issued - Obligation has already been completed.
220104	Traffic and reg park fees	-	3,194,905.23	5,922,276.52	-2,727,371.29	-	-2,727,371.29	At a point in time.	Parking Infringements	No	Upon receipt - Obligation already complete.
220106	Change of ownership fees	-	294,895.00	560,447.00	-265,552.00	-	-265,552.00	At a point in time.	Change of ownership fees	No	Upon receipt - Obligation already complete.
220109	Waste disposal fees	-	5,001,668.47	11,007,767.50	-6,006,099.03	-	-6,006,099.03	At a point in time.	Commercial and industrial waste fees.	No	Invoice issued - Obligation has already been completed.
220110	Other fees and charges	-	2,467,466.33	4,024,897.85	-1,557,431.52	-	-1,557,431.52	At a point in time.	Various - Property search fee, dog impounding, etc.	No	Invoice issued - Obligation has already been completed.
230101	Sales contracts recover	-	4,333,463.10	6,962,493.90	-2,629,030.80	-	-2,629,030.80	At a point in time.	Road Maintenance Performance Contract Claims relating to QLD Govt.	No	Invoice issued - Obligation has already been completed.
240101	Govt grant subsidy op rev	-	8,304,841.78	14,270,765.95	-5,965,924.17	-	-5,965,924.17	At a point in time.	Various	No	Reviewed operational grant funding agreements and no agreements had sufficiently specific performance obligations. Revenue recognised immediately or via milestone claims.
240102	Govt grnt subsidy cap rev	-	2,408,365.00	8,157,010.30	-5,748,645.30	2,780,288.00	-2,968,357.30	At a point in time.	Various	Yes	Reviewed capital grant funding agreements only 3 capital grant agreements had sufficiently specific obligations. Revenue mainly recognised via milestone claims.
240102	Govt grnt subsidy cap rev	-	-	-	-	-2,780,288.00	-2,780,288.00	Over time	Various	Yes	Completion of performance. Only 3 capital grant agreements with sufficiently specific performance agreements. Refer to Attachment 2 for details.
240201	Donated asset rev	-	195,092,448.10	282,294,655.72	-87,202,207.62	-	-87,202,207.62	At a point in time.	Land, artworks and infrastructure.	No	When the donated asset becomes "on maintenance".
240301	Cash contribution op rev	-	68,768.11	158,001.60	-89,233.49	-	-89,233.49	At a point in time.	Developer contributions	No	Upon receipt - Obligation already complete. With developer contributions they can be paid at any point prior to the survey plan being released or before they commence the use on a material change of use application.
240302	Cash contribution cap rev	-	22,695,480.40	39,920,016.32	-17,224,535.92	-	-17,224,535.92	At a point in time.	Developer contributions	No	Upon receipt or accrual basis - Obligation already complete.
250101	Interest investments rev	-	12,381,142.99	15,810,949.43	-3,429,806.44	-	-3,429,806.44	At a point in time.	Interest from investments	No	Upon receipt or accrual basis - Obligation already complete.
250102	Rate utility interest rev	-	821,670.69	1,180,991.34	-359,320.65	-	-359,320.65	At a point in time.	Interest from overdue rates and utilities.	No	Rates generation.

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Ipswich City Council (continued)											
260101	Rent Council f'ties rev	-	2,569,216.67	4,484,345.13	-1,915,128.46	-	-1,915,128.46	At a point in time.	Rental and lease revenue - Council property (eg. Asphalt plant, Willowbank Raceway, Queens Park Kiosk, Humanities Building, parcels of land, etc.)	No	Invoice issued - Obligation has already been completed.
260102	Hire Council f'ties rev	-	1,030,094.31		-456,833.26	-	-456,833.26	At a point in time.	Rental and lease revenue - Council property (eg. Humanities Building, Sporting Grounds, etc.) Civic Centre Ticket Sales	No	Invoice issued - Obligation has already been completed.
260103	Vehicle lease fees rev	-	137,583.95	283,686.46	-146,102.51	-	-146,102.51	At a point in time.	Internal vehicle lease fee.	No	Invoice issued - Obligation has already been completed.
260104	Sale stock merch'dise rev	-	1,628,890.94	2,254,182.90	-625,291.96	-	-625,291.96	At a point in time.	Sales from Civic Centre, Ipswich Visitor's and Information Centre, and Ipswich Art Gallery.	No	Upon receipt - Obligation already complete.
260105	Commissions rev	-	146,764.37	286,950.24	-140,185.87	-	-140,185.87	At a point in time.	Ticketmaster commission.	No	Upon receipt - Obligation already complete.
260106	Dividends received rev	-	28,550,785.73	38,501,571.46	-9,950,785.73	-	-9,950,785.73	At a point in time.	QUU Dividend	No	Upon receipt or accrual basis - Obligation already complete.
260107	Other sundry receipts	-	24,847,460.44	31,330,646.98	-6,483,186.54	-	-6,483,186.54	At a point in time.	Various	No	Invoice issued - Obligation has already been completed.
260110	QUU Tax Revenue	-	8,226,053.00	16,398,037.00	-8,171,984.00	-	-8,171,984.00	At a point in time.	QUU Tax Revenue	No	Upon receipt or accrual basis - Obligation already complete.
270101	*Gain on disposal asset	-	727,486.55	887,805.64	-160,319.09	-	-160,319.09	At a point in time.	Disposal proceeds	No	Upon receipt - Obligation already complete.
		-	709,810,122.22	1,035,250,300.86	-326,927,106.21	-	-326,927,106.21				
Ipswich City Properties Pty Ltd											
	Interest received	-	-	2,097.81	2,097.81	-	2,097.81	At a point in time.	Interest from investments	No	Upon receipt or accrual basis - Obligation already complete.
		-	-	2,097.81	2,097.81	-	2,097.81				
Ipswich City Enterprises Pty Ltd											
	Interest received	-	-	332.21	332.21	-	332.21	At a point in time.	Interest from investments	No	Upon receipt or accrual basis - Obligation already complete.
		-	-	332.21	332.21	-	332.21				
Ipswich City Enterprises Investments Pty Ltd											
	Interest received	-	-	2,256.60	2,256.60	-	2,256.60	At a point in time.	Interest from investments	No	Upon receipt or accrual basis - Obligation already complete.
		-	-	2,256.60	2,256.60	-	2,256.60				
Ipswich Arts Foundation											
8-3310	Foundation Events	-	-	1,409.02	1,409.02	-	1,409.02	At a point in time.	Contributions	No	Upon receipt.
8-3420	Friends Annual Couple	-	-	109.08	109.08	-	109.08	At a point in time.	Contributions	No	Upon receipt.
8-3430	Friends Annual Family	-	-	45.45	45.45	-	45.45	At a point in time.	Contributions	No	Upon receipt.
8-3710	Friends Functions & Tours	-	-	4,199.97	4,199.97	-	4,199.97	At a point in time.	Contributions	No	Upon receipt.
8-3810	Operations Contribution ICC	-	-	48,000.00	48,000.00	-	48,000.00	At a point in time.	Contributions	No	Upon receipt.
8-4120	Trust Management Fees	-	-	9,000.00	9,000.00	-	9,000.00	At a point in time.	Fees and Charges	No	Upon receipt or accrual basis - Obligation already complete.
8-8020	Interest Revenue on Bank A/cs	-	-	21.31	21.31	-	21.31	At a point in time.	Interest from investments	No	Upon receipt or accrual basis - Obligation already complete.
		-	-	62,784.83	62,784.83	-	62,784.83				

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Ipswich Arts Foundation Trust											
4-1110	Donation Box	-	-	2,889.55	2,889.55	-	2,889.55	At a point in time.	Contributions	No	Upon receipt.
4-1145	Cash for Artwork	-	-	13,866.00	13,866.00	-	13,866.00	At a point in time.	Disposal proceeds	No	Upon receipt.
4-4100	Operations	-	-	12,000.00	12,000.00	-	12,000.00	At a point in time.	Contributions	No	Upon receipt.
4-5200	Friends of Ipswich Art Gallery	-	-	4,199.97	4,199.97	-	4,199.97	At a point in time.	Contributions	No	Upon receipt.
4-6100	Interest on Bank Accounts	-	-	179.93	179.93	-	179.93	At a point in time.	Interest from investments	No	Upon receipt or accrual basis - Obligation already complete.
4-6300	Interest on Term Deposits	-	-	5,658.80	5,658.80	-	5,658.80	At a point in time.	Interest from investments	No	Upon receipt or accrual basis - Obligation already complete.
4-6400	Distributions - QCF	-	-	1,433.00	1,433.00	-	1,433.00	At a point in time.	Contributions	No	Upon receipt.
4-6600	Contributions from IAF	-	-	51,000.00	51,000.00	-	51,000.00	At a point in time.	Contributions	No	Upon receipt.
		-	-	91,227.25	91,227.25	-	91,227.25				
Cherish the Environment Foundation Limited (CTEF)											
CTEF March 2020 trial balance report is not available so revenue analysis is based on 2018-2019 revenue streams.											
	Interest received	-	-	21,113.09	21,113.09		21,113.09	At a point in time.	Interest from investments	No	Upon receipt or accrual basis - Obligation already complete.
	Koala Offset Service Revenue	-	-	238,201.00	238,201.00		238,201.00	At a point in time.	Koala Offset Revenue	No	Upon receipt.
	Enviroplan Contributions	-	-	82,359.00	82,359.00		82,359.00	At a point in time.	Enviroplan Contributions	No	Upon receipt.
	Rents Received	-	-	11,732.15	11,732.15		11,732.15	At a point in time.	Rental and lease revenue	No	Upon receipt.
	Services Agreement Revenue	-	-	110,617.00	110,617.00		110,617.00				
		-	-	464,022.24	464,022.24	-	464,022.24				