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Gary Duffy



25 July 2018



WITHOUT PREDJUDICE:

Dear Minister and Executive Committee,

25 July 2018

20 Committee Secretary
Economics and Governance Committee
Parliament House
George Street
Brisbane Qld 4000

Re: Inquiry into the Draft Local Government (Dissolution of Ipswich City Council) Bill 2018

Please find the submission from Gary Duffy.

30 As you announced last week that you have requested the Ipswich City Councillors provide a reason why they should not be dismissed in a show cause notice pursuant of it being **in the Public Interest**, being a member of the public, I am then also responding.

No longer should the victims of the Ipswich City Council, which has been operating as a "joint criminal enterprise" need to feel it is hopeless when voicing concerns of criminal activities within their local Government in Queensland.

The Government may use different words for the alleged crimes committed by this joint Criminal enterprise, which purported to operate as the Ipswich City Council, with the serious matters before the Courts, this is not a victimless crime. The victims are each and every one of us that pays for our rates and pays council fees and Government taxes.

40 The Victims are the homeless, the unemployed, the businesses who went bankrupt because of a corruptly run council and the people who paid very high rates, taxes fees and charges and did not get the service or the delivery to the community of what was promised and never delivered.

Laws are made to prevent dishonest people from harming people and property, good honest people understand the difference between right and wrong and do not seek out ways to circumvent the laws or to dishonestly take advantage of gaps in laws. Every week over the past 18 years there were attempts by this Ipswich council to commit and cover up corrupt activity and malfeasance in public office.

In The Queen v McRoberts (No 2) 26 June 2018 involving the Northern Territory Police Commissioner, who like the CEO and Mayor of a Council is a Public Authority, Acting Justice Mildren in sentencing former Commissioner McRoberts said:

"It involved a gross misuse of power for primarily personal reasons," he said.

50 *"You were, as commissioner of police, expected to uphold the law, not actively to seek to breach it."*

His Honor said: McRoberts had effectively **lied by omission**.

"You failed to disclose to your staff that Kamitsis was an intimate friend and indeed a sexual partner," he said.

"The relationship between you was a secret one."

During the trial, the prosecution argued McRoberts involved himself in the investigation, knowing he was "hopelessly conflicted", because he wanted stop his relationship with Kamitsis being exposed through a search warrant.

Mr McRoberts was sentenced to 3 years suspended after 12 months.

60 The same applies to the Ipswich Councillors and Council executives and staff who turned a blind eye to the corruption, they have lied by omission. Should the CCC take the same approach as the Northern Territory did, all of the Ipswich Councillors, executives and staff who knew and did nothing would face a similar sentencing.

Should a member of the Queensland Government be found to have also known of the Corruption in the Ipswich Council and also lied by omission, they would also be charged according to the judgement made by Acting Justice Mildren.

The Ipswich City Council did all it could to prevent discovery of their crimes both by the use of the employees and executives to prevent discovery and by the Councillors who appear to operate their own satellite corruption networks out of what they call "Councillor electorate Offices".

70 Ipswich is the Only city in Queensland, outside of Brisbane, with Electorate offices. These offices are stacked with hand picked staff. An example is Acting Mayor Cr Wayne Wendt, has in his office [REDACTED] [REDACTED] works on Tully's Office. She is a former Moreton Shire and later Ipswich City Councillor.

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

80 [REDACTED] Both women are now joined at the hip and seem to go everywhere together and when one gets a position in an electorate office the other is usually given a job within weeks in the same office. [REDACTED] a Labor member and former candidate works for Wendt. [REDACTED]
[REDACTED]
[REDACTED]

Mr Wendt's office is currently more like a branch office of the ALP rather than an office of a divisional councillor of local government. Cr Silver employs ex Mp [REDACTED] wife, Cr Morrison is reported as having his wife as his personal assistant in his electorate office, and it is well reported regarding Mr Pisasale's wife working in his office, [REDACTED]

- 90 The Council made a policy allowing Cr Antoniollli's wife to be paid for community work. Cr Antoniollli employed his election campaign manager [REDACTED] to his office on \$109,000 a year in the weeks after he was elected and other campaign staff also gained immediate positions in the Mayor's office, there is a legitimate question as to how these so-called staff members gained employed by the Merit system when these positions were never publicly advertised. Cr Bromage is in a business arrangement with the Manager of a large car yard in Ipswich, this person also owns and runs her councillor web page for her, this business also sells cars to the council which Cr Bromage has never declared her conflicts of interests in this matter.

- 100 Ipswich Councillors enjoy many extra benefits over and above other Queensland Councillors. They get their own personal staff, a home office, have a media advisor, they get to direct staff (which is contrary to the act) they get new cars and they use their electorate office to run personal business out of, Cr Tully runs a immigration VISA company while family and acquaintances are directly involved in immigration schemes. Many people have gone to visit Cr Tully regarding Council business and Cr Tully generally turns the topic into "[REDACTED]".

Councillors have leased offices from the Developers who donate tens of thousands of dollars to their election campaigns, and this does not raise a red flag and in some cases the Spouse of the councillor works for a political donor to the councillor, ie: Cr Tully's wife works for [REDACTED], Cr Tully's office is owned by [REDACTED] and [REDACTED] is one of the biggest donors to Cr Tully, and Mr Tully as the Planning and Development Chairman approved a [REDACTED] development of a Child care centre in a flood zone in Goodna, where in 2011 the flood waters went over the roof of the child care centre.

- 110 Ipswich Council is funding hundreds of signs with the Councillors name all over them at sports fields, road intersections and on buildings solely for the promotion of the Councillors profile. This is against all Queensland Government regulations on advertising of elected officials, but in Ipswich they make up their own policies which are out of step with the rest of the state. This is not progress, it is corrupt conduct to use public funds to the benefit of elected officials.

In all other Queensland Cities, bar Brisbane, the Councillors have a home office and an office in the Administration building as well as a personal divisional office.

The Ipswich Councillors electorate office goes against all of the Local Government Act 2009 Part 4 and also against Part 2 s12.

- 120 In Part 7 s241 an attempt to commit an offence is an offence, In Ipswich Council there were attempts to commit offences against the act almost every day by the Council and Councillors and pursuant of S242 of the act, these offences are either indictable offences or Summary offences.

The Minister is responsible for the security and well being of the community he represents and this includes the residents who are represented by the Local Governments, which are registered Body Corporates under the State Government. (Ministers Handbook)

The Councillors are not only representatives of the people but are a reflection on the Queensland Government, by not dismissing this council, who if they were in any other state of Australia, most of the Councillors would be serving jail time would see corrupt behaviour rewarded. All the Current Councillors should not be able to contest the next local government elections, they have all been involved in corrupt conduct, either directly or by omission.

The Ipswich Council for the last 20 years has been a "joint criminal enterprise", the Ipswich Council is seemingly more corrupt than the Mafia, their behaviour is similar to such organisations but they enjoy the protection of being able to make their own policies to protect themselves from prosecution. Protection money is dragged from ratepayers funds to the council by creating policies to defend their misdeeds, that should they be found out, the Ratepayers will pick up the legal tab due to a policy made by those committing the offences. This council have used the [REDACTED] this is contained in filed courts evidence in matters yet to be heard. The Councillors made up their own exclusive policy to fund the challenge against the state as to why they should not be dismissed, and this policy can also be used to fund any personal and private matter that they wish to bring against any member of the public. The Making of this policy is in itself Corrupt conduct.

Money Laundering:

Ipswich Councillors and Councilors are famous for their money laundering exercises that the Mafia pail into insignificance.

The Auditor general pointed out the issue for several years that the Ipswich Council overvalued assets, shifted money from expenditure to other accounts, ran their companies where they would gift one company a property, rezone the land, sell it to a developer on contract only, the developer sell the land and then negotiate the purchase price of the land after they have made their profit. [REDACTED] is an example of this (which is currently a matter the CCC is handling) and in another example the Company which is reported in newspapers as being "Effectively Bankrupt", which has not been solvent in its operations since 2009 is Ipswich City Properties and company owned by Ipswich City Council where [REDACTED] [REDACTED] [REDACTED] [REDACTED]. It reported expenditure of \$56million in 2013, but none of the assets increased, in 2014 financial report the reported expense of the Company for 2013 was reduced by \$22 million and this figure just disappeared from the company's books. This company has reported losses of in excess of \$80million, which was borrowed from the Queensland Treasury.

These are financial statements where tens of millions of Dollars were just loaned to Ipswich City Properties never to be seen ever again, there were no assets purchased yet there has been a total loss with no explanation of where the money went or what the Residents of Ipswich received for this expenditure.

[REDACTED]

In the Tabled Papers by the Minister on 23 July 2018, it outlines fraud, misappropriation of funds, and in excess of \$50million in public monies missing with no results shown for the money that has been lost. In any private company all the directors and Executive staff of this company would be facing long jail terms.

170 In Audited Financial records 2016/2017 lodged with ASIC (attachment 1) ICP showed that the Company had no employees, in the McGrath Nicol report it shows that Council Employees were employed by ICP in addition to their council employment. There are 5 council employees receiving in excess of \$100,000 and one employee receiving \$227,701 a year. (Attachment 2)

The McGrath Nicol report shows that the companies have been a source of bonus payments for selective Council Staff when all the companies have shown that they cannot meet their financial obligations.

180 The McGrath Nicol report in its entirety is disturbing, but it was not a comprehensive financial audit of the companies, it was a focus on only the books that were available to them and not the comprehensive investigation which would be even more damning of the culture of the operations within the Ipswich Council where business associates of the Councillors used these companies as their personal money tree.

The Background to all of the Corruption in Ipswich Began in 1992, when Mr Pisasale, as a councillor and [REDACTED] as a councillor, both as directors of [REDACTED] along with [REDACTED], (editor of the Queensland Times) (not related to the Minister) set up a company caller Ipswich Events Corporation. Ipswich Council used to manage and handle its own projects, such as Christmas Carols, Ipswich celebrations and the like. The Ipswich Council passed all these events over to Mr Pisasale's company Ipswich Events. Ipswich Events received full council funding of in excess of \$1.2 million and operated out of the Council building. (attachment to email)

This company had Councillors as directors and also the suppliers to events in Ipswich were also the directors of the company. Ipswich Events Corporation was a money laundering business.

190 The next business was Southside Community Telco, this was set up by Mr Pisasale, [REDACTED] (former Queensland Treasurer), [REDACTED] (director of Mr Eddie Obeib's Company AWH), [REDACTED] and many others in 2002.

This company was set up as [REDACTED] and it purchased [REDACTED] off the Ipswich Council for approx. 1/3rd the amount the Council had paid to set it up. Cr Pisasale as Councillor and chairman of economic development awarded his company [REDACTED] a contract worth in excess of \$500,000 p/a to supply mobile phones and IT services to the Ipswich Council. [REDACTED] and [REDACTED] the owners of the Radio station and newspapers ensured that their business ventures with the council were protected from any media investigations and were often referred to as the Pisasale times.

200 In Short this is where the matters all began, well before the current Queensland Government came to power and the amount of corruption was well hidden by the Ipswich Council Media branch and the Local Paper and radio stations being managed by their directorships in the companies.

The Corruption that is coming out in the media and being found by the CCC and companies like McGrath Nicol is just beginning to touch on the Criminal Organisation that the Ipswich Council had become. Ipswich Council operated as a organisation where organised criminal activity was a daily occurrence.

210 The Current Councillors are claiming their did not know. They only had to take into proper consideration any published article about the Ipswich Council over the last 20 years and look within the council and they would have discovered this earlier. In 1993 and in 2002, the issuing of contracts

to a company owned by and managed by councillors was overlooked, these companies still operated up until a couple of months ago, but these companies had the same directors as the Council owned companies and would co-manage events in Brisbane with each other and with companies like the council owned company Ipswich Motorsport Prescient.

220 [REDACTED] was Chairman of iTel, Chairman of Ipswich Events and Chairman at Willowbank Raceway. Ipswich Council would sponsor all companies for an event at the racetrack. Cr Tully was also a Director of Ipswich Events and Director of Ipswich Motorsport Prescient and iTel, [REDACTED]. These people also involved themselves in the further companies set up by the Ipswich City Council such as Ipswich City Properties.

This was all run as an integrated criminal organisation for the purpose of syphoning off Ratepayer funds for personal gain and the benefit of the members and associates of these companies.

Land deals, Political donations, charity donations, bribery, unlimited expense parties, open-ended credit and debit cards etc were all the normal in the Ipswich City Council.

I would like the opportunity to properly inform the Committee in an oral submission and prevent to the Committee a detailed outline of what has happened in Ipswich and why the Bill should be made to not only dismiss the council but exclude current and former Councillors and Executives of the council from ever standing for election or employment in the Council for at least 6 years.

230 If I am unable to do the oral submission, please accept this as my amended submission.

Kind Regards

Gary Duffy.



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Attachment 1:

TRA
3 JUL 2017
DD

Form 388 (1/2013)

Contact name/position description Telephone number (during business hours)

Email address (optional)

Postal address

Suburb/City State/Territory Postcode

IPSWICH QLD 4305

1 Reason for lodgement of statement and reports

Tick appropriate box.

See Guide for definition of Tier 2 public company limited by guarantee

See Guide for definition of large proprietary company

See Guide for definition of small proprietary company

Dates on which financial year begins and ends

Financial year begins

Financial year ends

☐ A public company or a disclosing entity which is not a registered scheme or prescribed interest undertaking (A)
☐ A Tier 2 public company limited by guarantee (L)
☐ A registered scheme (B)
☐ Amendment of financial statements or directors' report (company) (C)
☐ Amendment of financial statements or directors' report (registered scheme) (D)
☒ A large proprietary company that is not a disclosing entity (H)
☐ A small proprietary company that is controlled by a foreign company for all or part of the period and where the company's profit or loss for the period is not covered by the statements lodged with ASIC by a registered foreign company, company, registered scheme, or disclosing entity (I)
☐ A small proprietary company, or a small company limited by guarantee that is requested by ASIC to prepare and lodge statements and reports (J)
☐ A prescribed interest undertaking that is a disclosing entity (K)

☐ [D] ☐ [D] ☐ [M] ☐ [M] ☐ [Y] ☐ [Y] to ☐ [D] ☐ [D] ☐ [M] ☐ [M] ☐ [Y] ☐ [Y]

ASIC Form 388 7 October 2013 Page 1 of 4

2 Details of large proprietary company

See Guide for definition of large and small proprietary companies.

If the company is a large proprietary company that is not a disclosing entity, please complete the following information as at the end of the financial year for which the financial statements relate:

- A What is the consolidated revenue of the large proprietary company and the entities that it controls?
- \$36.937 m
- B What is the value of the consolidated gross assets of the large proprietary company and the entities that it controls?
- \$31.208 m
- C How many employees are employed by the large proprietary company and the entities that it controls?
- 0
- D How many members does the large proprietary company have?
- 1

3 Auditor's or reviewer's report

Tick one box and complete relevant

Were the financial statements audited or reviewed?

- ☒ Audited - complete B only

Attachment2:

Appendix 2

Controlled Entities: Council seconded employees

Below is a list of the full-time Council employees who are seconded to the Controlled Entities. The table below identifies the forecast percentage of time invested by Council employees in each entity for FY18 and the portion of their wage associated with their time invested in each Controlled Entity. Names have been suppressed for privacy reasons and are available on request.

Council employees forecast time distributed between Controlled Entities for FY18 (note all costs below include on-costs)

Employee	Position	IMP		ICD		ICE		ICEI		ICP		Total FTE %	Total \$
		FTE %	Fee Value (\$)	FTE %	Fee Value (\$)	FTE %	Fee Value (\$)	FTE %	Fee Value (\$)	FTE %	Fee Value (\$)		
Name suppressed for privacy	Administrative	10%	6,461	10%	6,461	5%	3,230	5%	3,230	70%	45,227	100%	64,609
Name suppressed for privacy	Operational	2%	4,043	-	-	-	-	-	-	-	-	2%	4,043
Name suppressed for privacy	Finance	2%	2,456	2%	2,456	10%	12,280	2%	2,456	20%	24,559	36%	44,207
Name suppressed for privacy	Administrative	2%	1,968	-	-	-	-	-	-	-	-	2%	1,968
Name suppressed for privacy	Administrative	1%	984	1%	984	1%	984	1%	984	5%	4,920	9%	8,855
Name suppressed for privacy	Administrative	1%	923	1%	923	1%	923	1%	923	5%	4,615	9%	8,307
Name suppressed for privacy	Finance	-	-	5%	5,089	-	-	-	-	5%	5,089	10%	10,178
Name suppressed for privacy	Finance	2%	3,473	2%	3,473	2%	3,473	2%	3,473	2%	3,473	10%	17,363
Name suppressed for privacy	Operational	1%	3,010	-	-	-	-	-	-	-	-	1%	3,010
Name suppressed for privacy	Finance	5%	1,674	5%	1,674	25%	8,369	5%	1,674	60%	20,085	100%	33,475
Name suppressed for privacy	Operational	5%	9,249	15%	27,748	-	-	-	-	-	-	20%	36,997
Name suppressed for privacy	Operational	-	-	-	-	-	-	-	-	100%	227,701	100%	227,701
Name suppressed for privacy	Administrative	1%	722	1%	722	1%	722	1%	722	5%	3,610	9%	6,499
Name suppressed for privacy	Finance	2%	2,245	2%	2,245	30%	33,668	2%	2,245	20%	22,445	56%	62,847
Name suppressed for privacy	Operational	-	-	-	-	-	Unknown	-	-	-	-	-	-
Name suppressed for privacy	Operational	-	-	-	-	10%	17,401	5%	8,700	-	-	15%	26,101
Name suppressed for privacy	Operational	-	-	-	-	-	Unknown	-	-	-	-	-	-
Name suppressed for privacy	Operational	-	-	-	-	-	-	-	-	50%	153,750	50%	153,750
Name suppressed for privacy	Operational	-	-	-	-	-	-	-	-	100%	134,784	100%	134,784
Name suppressed for privacy	Operational	-	-	-	-	-	-	-	-	100%	119,704	100%	119,704
Name suppressed for privacy	Operational	-	-	-	-	100%	101,780	-	-	-	-	100%	101,780
Name suppressed for privacy	Operational	-	-	-	-	100%	45,572	-	-	-	-	100%	45,572
Name suppressed for privacy	Finance	-	-	-	-	-	-	-	-	40%	43,776	40%	43,776
Total for the year:		-	37,207	-	51,774	-	228,401	-	24,407	-	813,738	-	1,155,527
Average Estimated monthly charge:		-	3,101	-	4,314	-	19,033	-	2,034	-	67,812	-	96,294

Source: Provided by Council personnel



7.2-160108-PROJ/TOW01-ReportOtherMatters-MJS

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Ipswich Council loses \$80 million through secretive development arm: expert analysis

Exclusive by Josh Robertson

Updated about 5 hours ago



PHOTO: Professor Reza Monem said the Council lost more than \$80m through a property development arm.
(ABC News: Joshua Robertson)

A strife-torn Queensland council has lost ratepayers more than \$80 million through a secretive property development arm that could prove a costly timebomb, expert analysis obtained by the ABC reveals.

As the Ipswich City Council fights for its life, the analysis shows a private company it set up to oversee a \$150 million facelift of its city centre is "technically bankrupt" after racking up losses equivalent to half its annual rates base.

Head of accounting at Griffith University Reza Monem said the council-owned Ipswich City Properties (ICP) was "a company on a life support machine" after at least \$83.5 million of losses, which he said could backfire on ratepayers by making them wear the cost.

RELATED STORY: 'Our hand has been forced': Ipswich Council takes Government to court

RELATED STORY: More charges to come in Ipswich and other councils in spotlight: CCC chair

RELATED STORY: Ipswich Council to be sacked as Mayor stands down amid fraud charges

[http://www.abc.net.au/news/2018-06-28/ipswich-council-loses-\\$80m-through-secretive-development-arm/9914484](http://www.abc.net.au/news/2018-06-28/ipswich-council-loses-$80m-through-secretive-development-arm/9914484)

IPSWICH CITY COUNCIL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2014

35. Controlled Entities - Financial Results

Ipswich City Council has a number of controlled entities that are not consolidated because their size and nature means that they are not material to Council's operations.

A summary of those entities, their net assets and results for the year ended 30 June 2014 follows:

Controlled Entity	Revenue		Expenses		Profit/(Loss)		Assets		Liabilities	
	2014 \$'000s	2013 \$'000s	2014 \$'000s	2013 \$'000s	2014 \$'000s	2013 \$'000s	2014 \$'000s	2013 \$'000s	2014 \$'000s	2013 \$'000s
Ipswich City Properties Pty Ltd	5,118	5,934	8,037	39,414	(2,919)	(33,481)	30,704	30,946	58,470	55,793
Ipswich City Developments Pty Ltd	52	202	138	121	(85)	81	1,418	1,063	1,427	987
Ipswich City Developments Enterprises Pty Ltd	1	0	5	0	(4)	0	1	0	5	0
Ipswich City Enterprises Pty Ltd	3	3	7	6	(4)	(3)	125	125	5	5
Ipswich City Enterprises Investments Pty Ltd	1,310	955	53	54	1,257	901	2,945	1,686	52	50
Ipswich Arts Foundation	97	88	77	67	20	21	457	439	13	14
Ipswich Arts Foundation Trust	243	91	256	46	(13)	45	252	264	8	8
Ipswich Mayor's Carols by Candlelight Fund Inc*		60	-	58		2		426	-	-

For details about the function of these entities refer to Note 1 (f).

* No longer a controlled entity since 1 July 2013.

The above amounts are subject to review by the Queensland Audit Office.

280 Insolvent

IPSWICH CITY COUNCIL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2013
Values in () = Loss

35. Controlled Entities - Financial Results

Controlled Entity	Revenue		Expenses		Profit/(Loss)		Assets		Liabilities	
	2013 \$'000s	2012 \$'000s	2013 \$'000s	2012 \$'000s	2013 \$'000s	2012 \$'000s	2013 \$'000s	2012 \$'000s	2013 \$'000s	2012 \$'000s
Ipswich City Properties Pty Ltd	5,934	10,092	62,291	10,113	(56,357)	(21)	30,946	45,174	55,793	54,103
Ipswich City Developments Pty Ltd	202	0.12	121	5	81	(5)	1,063	457	987	462
Ipswich City Enterprises Pty Ltd	3	5	6	5	(3)	-	125	127	5	4
Ipswich City Enterprises Investments Pty Ltd	955	651	54	6	901	645	1,686	739	50	4
Ipswich Arts Foundation	88	110	67	105	21	5	439	417	14	13
Ipswich Arts Foundation Trust	91	280	46	572	45	(292)	264	219	8	8
Ipswich Mayor's Carols by Candlelight Fund Inc	60	101	58	58	2	43	426	424	-	-

The above amounts are subject to review by the Queensland Audit Office.

Insolvent trading of Ipswich City properties: Maladministration and money Laundering, using public assets for their own personal benefits:

FAILING TO LODGE FINANCIAL STATEMENTS WITH ASIC FOR A LARGE COMPANY

290 Reference Ipswich City Council – Ipswich City Properties Pty Ltd – Forgiven Debt; \$34,071,000 (million) due to a partial write down of a loan to Ipswich City Properties Page 21 and Page 22 Ipswich City Council Financial reports:
 P21: *“Finance costs increased by \$19.4 million to \$48.4 million mainly due to the partial write-down of the loan to Ipswich City Properties Pty Ltd of \$34 million”*
 P22: *“Trade and Other Receivables decreased by \$25.8 million mainly due to the partial write-down of the loan to Ipswich City Properties Pty Ltd of \$34 million”.*

300 I am writing to you as a resident and ratepayer of the Ipswich City Council area where we have several properties paying rates to the Ipswich City Council (ICC).

It has come to our attention through the media (Queensland Times 07 December 2016) that an amount of \$34,071,000 of debt owed to the Ipswich City Council ratepayers by the incorporated company Ipswich City Properties Pty Ltd (wholly owned by the Ipswich City Council) was written off. ICP Financial Statement listed as

Debt Forgiven \$34,071,000 (Million)
<http://www.ipswich-commercial.com.au/ipswich-city-properties/>

In March 2009 this company was established with approval of the majority of the Bligh Government Cabinet for the purchase and development of the Ipswich CBD.

Ipswich City Properties was formed in 2009 to support the council’s commercial activities and to generate extra income.

310 The Courier Mail reports: “It kicked off with a \$45 million loan approval from Queensland Treasury Corporation to buy land for the \$1 billion Ipswich city square redevelopment.” They report that “The Auditor-General report also takes aim at Ipswich council-owned company Ipswich City Properties and inadequate documentation to support valuations it used in a project.

According to the results of the Queensland Audit Office: Results of audit: *Local government entities 2013–14 Report 16: 2014–15 states that in 2011-12 there was “insufficient evidence to demonstrate that the reported values for freehold land were a reliable measure of their fair values”.*

During a meeting at a Townsville council meeting in 2012, the mayor, Councillor J Hill, presented to council that she visited Ipswich in August 2011 and again in early 2012 and talk to the Mayor Paul
320 Pisasale and Deputy Mayor Victor Attwood. She wanted to find out how as a council they dealt with the issue of revitalising their city not just their city heart.

Mayor Pisasale was quite forthcoming. He said to take a risk.

Ipswich City Properties Pty Ltd, a company wholly owned by Ipswich City Council, was incorporated with State Government approval on 9 March 2009 with the specific intention of bringing the vision for the revitalisation of the Ipswich City Heart under the Ipswich Regional Centre Strategy into vibrant reality. The Directors of Ipswich City Properties Pty Ltd were Cr Paul Tully (Chair), Cr Paul
Pisasale, Mr Carl Wulff (ICC CEO) and Mr Jim Lindsay (ICC CFO). Cr Attwood joined as a Director later and when he resigned Cr Antonioli also joined. *(All the Councillors who are and have been Directors are members of the Australian Labor Party).*

330 In that same month of March 2009, Ipswich City Properties acquired Ipswich City Square Shopping Centre with a view to creating a redevelopment of the City Heart, along with adjoining properties that have progressively been consolidated into the development site that will feature a brand new mix of retail, residential, commercial, open spaces and public use areas. The ultimate plan is for the entire 3.4 hectares of prime Ipswich Central real estate to be transformed into a world class regional centre.

This company worked with Ipswich City Council to obtain appropriate town planning outcomes for the redevelopment of 3.4 ha of underperforming land in the Ipswich CBD. The company then
340 partnered with Leighton Properties to construct a nine level office building as the first stage of a larger development objective. This office building was reportedly sold for \$93 million, allowing the company to proceed to the next stages of development in a beneficial financial position.

The Ipswich Regional Centre Strategy was jointly initiated, resourced and funded by the Ipswich City Council and Queensland Government. The Strategy is a significant project committed to revitalising the Ipswich City Centre, and underpinning the Centre’s role as the ‘Principal Regional Activity Centre’ for the Western Corridor of South East Queensland.

So two facts are:

- 350 1) the corporation of this council owned company was set up under the Government Owned Corporations Act 1993 (the Act) and with the approval of the State government and from money borrowed from the Queensland Treasury, the corporation, which is called Ipswich City Properties Pty Ltd was registered with ASIC on the 9th of March 2009 with ABN number 88 135 760 637 as a Local Government private Company.
- 2) It then borrowed \$45 Million with the main purpose to revitalise the CBD of Ipswich, more accurately 3.4 ha of underperforming land in the CBD.
- 3) Ipswich City Council had an outstanding Debt to the Queensland Treasury of about \$242 million when they forgave the \$34 Million in Debt.
- 4) Ipswich City Properties Pty Ltd have had Running Expenses since 2012 exceeding \$106 million. The source of these funds is not identified.
- 5) Ipswich City Properties has incurred accumulated debt since 2012 exceeding \$64.4 million.
- 360 6) Ipswich City Properties Pty Ltd since 2012 to 2016 have only made \$21.08 million in revenue and only retains \$31.208 million in assets and after the Voidable Forgiven Debt retains Liabilities of \$36,million.
- 7) In 2016, revenue was just \$2.866 million which is not sufficient to service the liabilities. Without the Voidable Forgiven Debt the Liabilities would be \$70 million far exceeding the abilities of the company to repay this debt.
- 8) Ipswich City Properties Pty Ltd is registered with ASIC pursuant of the Corporations Act 2001, this act overrides the Government Owned Corporations act 1993
- 370 *GOC Act 1993 Part 13 Legal capacity and powers*
126 General powers of GOCs
(1) A GOC has, in addition to powers conferred on it by the Corporations Act—
(a) the power to do all things necessary or convenient to be done for, or in connection with, the performance of its functions; and
(b) the powers that are conferred on it by this or another Act.
*(2) Subsection (1) has effect subject to any restrictions on the GOC's powers **expressly imposed** by this or another Act.*
- 9) Ipswich City Properties Pty Ltd is a Corporatised Corporation pursuant of the *Judicial Review Act 1991.s3*
- 380 10) Ipswich City Properties Pty Ltd is a Corporatised Corporation, meaning a corporate entity under the *Local Government Act 2009*.

- 11) s77 of the GOC act - GOC not exempt public authority: A GOC is not an exempt public authority for the purposes of the Corporations Act.
- 12) Ipswich City Properties Pty Ltd is required to comply with GOC act 1993, s117 and the application of the same principles as the Corporations Act 2001 on Reporting insolvency.
- 13) Ipswich City Properties Pty Ltd is required to comply with the Financial Accountability Act 2009.
- 14) The Directors of Ipswich City Properties have the same obligations as those of any Company director, as outlined in the GOC act 1993 Part 12 s123 and the Corporations Act 2001 - Duties and liabilities of directors and other officers

390

According to the Government Owned Corporations Act 1993 under the heading 'Key officers of Government owned corporations' (GOCs) the corporation must have a board of directors appointed by the Governor in Council. The appointed director must have the ability to make a contribution to the GOC's commercial performance. It also states that the ACT precludes public servants from being appointed to GOC boards. A GOC must also have a Chief Executive Officer (CEO) who manages the daily affairs and that person must be appointed by the board with the prior written approval of the Shareholding Minister.

400

Now my first point of content is that the board of directors of the Ipswich City Properties Pty Ltd consist of Mayor of Ipswich Paul Pisasale, Councilor Paul Tully, [REDACTED] (Chief Financial Officer (CFO) of the Ipswich City Council), Councilor Andrew Antonioli (joined in 2014), [REDACTED] (the CEO of Ipswich city council) and [REDACTED] (the general counsel and city solicitor of Ipswich City Council). In other words, all of the directors are public servants, breaching 11.2 of the Government Owned Corporations Act 1993. This is the first breach of the act. Under the Australian public servant Code of Conduct (the Code) requires employees to take reasonable steps to avoid any conflict of interest, real or apparent, in connection with their employment according to 5.1.2 of the code.

410

5.2.16: The types of financial interests that may need to be disclosed include directorships, shareholdings, real estate, trusts or involvement in self-managed superannuation funds which have the potential to conflict with official duties.

A GOC is a company that is set up for profit and hence its purpose is to profit and develop land. A councillor or any public service official can not make decisions on planning and rezoning decisions and at the same time be on a private company. That in itself is a conflict of interest.

The code of conduct also talks about impartiality. How can you be impartial if you are on board of a private company that is supposed to be competitive with other companies? The sole purpose of the GOC is to be profitable and compete with the other industries out there for a sole purpose.

1.1 Commit to the highest ethical standards

As public service employees we are required to ensure that our conduct meets the highest ethical standards when we are fulfilling our responsibilities.

We will:

- ensure any advice that we provide is objective, independent, apolitical and impartial
- ensure our decision making is ethical
- engage with the community in a manner that is consultative, respectful and fair, and
- meet our obligations to report suspected wrongdoing, including conduct not consistent with this Code.

In a statement in the Economic Development Australia (page 7) the Ipswich development is discussed: “the Ipswich City Properties (ICP) was established to ensure all aspects of the development are transparent and at arm’s length from the council. ICP purchased the city mall for \$45 million, which it borrowed from the state government, to buy the complex from the original owner – Memo Corporation. The Ipswich City Heart Project involves the redevelopment of a 3.4 hectare site currently occupied by Ipswich City Square. The council envisages the redevelopment focusing on apartment buildings, office towers and major retail, restaurant and entertainment precincts.

One or more of the companies that have lodged expressions of interest may be chosen to redevelop the complex and a decision is expected to be announced by the end of April. Ipswich Mayor, Paul Pisasale, says the preferred developer/developers will finance the redevelopment because the council’s first priority is to limit risks to ratepayers in any major project” (EDA, The quarterly journal of Economic Development Australia, Autumn 2010, vol 4, No 1.).

The office of the Information Commissioner Queensland (

Queensland Newspapers Pty Ltd and Ipswich City Council [2015] QICmr 30 (26 November 2015))

also ruled on the company and stated that the council does not have to give information about travel, which was done under the ICP and paid for by the ICP, as the ICP has its own separate licensed premises within the council building premises. Hardcopy documents of ICP are generated, stored and maintained within the licensed premises. The directors of ICP are responsible for ensuring that all documents, emails and other information that are generated in relation to ICP's
450 business and operations are appropriately stored within the ICP files. The council is the sole beneficial shareholder of ICP and that all of ICP's directors are elected Council representatives or senior Council officials. It is a fundamental rule of law that council and ICP are to be treated as separate legal entities, notwithstanding their shareholding relationships. The same fundamental rules apply with respect to directors of ICP.

The concluding words of the judgement were:

I acknowledge that this may on its face appear a somewhat incongruous conclusion, in light of the fact that Council is the sole shareholder of ICP, all of ICP's directors are elected officials or Council employees, and the stated reasons for the company's incorporation.⁷⁹ My findings, however, flow
460 from ICP's status as a separate legal entity possessed of distinct corporate personhood, a long-standing concept of the general law. I am bound to observe this concept. In the present context, its effect is that ICP documents are not documents in the possession or under the control of the Council.

In passing, I note that as a 'controlled entity' within the meaning of the *Auditor-General Act 2009* (Qld), ICP is directly subject to the mandate of the Auditor-General. The definition of 'public authority' as contained in section 16 of the RTI Act would not, however, presently appear sufficiently broad to encompass entities such as ICP (again bearing in mind that this is not an issue I am called to determine in these reviews).

⁷⁹ The Council's 2013-14 Annual Report recording that ICP was '*...formed to provide a business vehicle to support the commercial activities of Council in generating revenue additional to traditional fees and charges including rates revenue*' (page 51).

So without a doubt the Government Owned Corporations Act 1993 is breach in regards to directors not being public servants. Furthermore, the finding clearly state that the only shareholder of this company is the Ipswich City Council. This again is a breach of the Government Owned Companies Act as the minister should be a shareholder, especially since the loan given by the State is supposed to be held by the Minister.

480 But the act is also breached at point duties and responsibilities, which states that Integrity and responsibility and accountability of individuals for reporting and investigating reports of unethical practices should be part of a code of conduct and applied to by the CEO and directors. The board members are to familiarise themselves with the relevant code of conduct.

In the official statement about the ICP it was mentioned that they are all about transparency. Yet they are not willing to share with their shareholder the Ipswich City Council the expenses occurred during the trip. The RTI determination mentioned above was to have a look at the cost of a trip by councillors and staff of the Ipswich City Council to several countries which was paid for by the ICP. To defend this Ipswich City Council spent \$80,000 to not reveal the books of ICP. This in itself raises
490 the question why is Ipswich City Council spending money to defend a private company, which they tell us in a legal submission it is a separate legal entity and not under control of the council? Another question arising is why can we not see the books when under the act the company has to report it financial statements to the shareholders? According to the act these should be detailed records.

According to the Government Owned Corporations Act 1993 there should have been a draft statement of corporate intent and the board of a GOC must prepare, and submit to the shareholding Minister for their agreement, a draft statement of corporate intent: a) within 1 month of becoming a GOC; and b) no later than 2 months before the start of each subsequent financial year. If there is a modification of statement of corporate intent, then the minister must give his consent and give
500 directions after consulting with the board and a copy of such directions has to be published in the gazette within 21 days after it is given.

We can not find a notice in the gazette, which should mean that the corporate intend has not changed. The odd statement of the Information Commissioner that only the Ipswich City Council is shareholder would mean that the act was breached again, as the Minister should be a shareholder.

According to 119 of the Act the GOC has to do quarterly reporting and that report has to be given to the shareholding minister. Point 122 specifically states that the board to keep shareholding Minister

informed. This is especially required for point 125 for notice of suspected insolvency, which needs
 510 to be reported to the shareholding Minister so that he can give immediate written notification of
 directions desirable to avoid incurring further debts and the GOC or subsidiary will be able to pay all
 its debts as and when they become due. A direction under this section may require the GOC or and
 of its subsidiaries to cease or limit particular activities. A copy of such directions needs to be
 published in the gazette within 21 days of being given.

As again there is no directions published I must assume that the financial solvency of this company
 has not been reported.

Pursuant of *The Code of Practice for Government owned corporations' Financial Arrangements –
 August 2009*

- 520
- each GOC Board will be responsible to ensure that borrowing decisions are appropriately
 and comprehensively evaluated in a manner consistent with its financial policies
 - To assure the government that adequate and effective debt monitoring is taking place, and
 annual credit review of each GOC will be undertaken by QTC. The credit review will
 comprise an analysis of a GOC's ability to sustain existing and planned level of debt. Credit
 reviews will also be required in respect of significant new investments.
 - The treasurer will be responsible for approving applications under the SBP and GOC will be
 notified by QTC of the limits that have been approved.
 - GOC are required to obtain the prior written approval of the Treasurer before entering into
 any non-resource or limited resource funding arrangement

530

4.0 The role of the Queensland Treasury Corporation is to undertake ongoing monitoring of GOC's
 compliance with the terms and conditions imposed.

5.0 GOCs are required to report quarterly to inform the shareholding Minister of the level of new
 and outstanding transactions undertaken, including details of any realised or unrealised gains or
 losses.

So it lays out quite clearly that the debt of ICP is to the state government and not to the Ipswich City
 Council. It lays out quite clearly that insolvency issues are to be declared immediately. It lays out
 540 that there is a maximum of borrowing. It lays out that the board needs to be independent. It lays
 out that the purpose of the company and hence the loan is for the development of the CBD.

Let us now have a look at the accounts of this company and for what purpose some of the money has been spent, which is not correspondent with the aim and purposes of this company:

This company is meant to enhance the CBD but also to earn money for the state.

- Donation of \$5000 toward the Mayor's Anniversary Dinner was received from ICP in 2012, an entity wholly owned by the Ipswich City council (CCC Queensland 2015 Transparency and Accountability in Local Government - page 11).
550
- In 2012 spent \$10.113 Million and had a revenue of \$10.092 Million
- In 2013 spent \$62.291 Million and had a revenue of \$5.954 Million running at a loss of \$56.357 Million with a loss of \$14.228 Million on our assets from previous years. The liabilities are \$55.793 Million. So we are not repaying the loan as the figure has increased from previous year.
- In 2014 statement the figures for 2013 are altered. The spending of \$62.291 Million is now only \$39.414 Million and the loan has been set down to \$30.946 Million. This requires immediate attention, as the books should not change from one year to the next. I expect as a rate payer that an immediate investigation is done into the books of this company.
- In 2014 they spent another \$8 million and made a loss of \$2.9 Million. The value of the assets dropped by \$200K to \$30.704 Million but the debt rose by \$3 Million to \$58,470 Million
560
- In 2015 their loan went up to \$63.998 Million indicating that further loans were taken out. Assets are now \$30.900 Million (which is the loan). This company again is trading in insolvency as their current liabilities are more than their current assets and they made a loss of \$148,000.
- In 2016 the Ipswich City Council CEO Mr Jim Lindsay announced Council forgive Debt of \$34.071 Million. Under what authority, as it is neither the Ipswich City Council nor the ICP's money, is questionable. This loan belongs to the state and can not be forgiven. Here again
570 this is breaching all laws governing a GOC. No surprise that the figures look rather good this year and for the first time they are running at a profit. Please see the articles attached that deal with the forgiving of the loan.

Nowhere can the statements prior to 2012 be found. Before the partnership of Leighton and ICP the land was sold to Cromwell Ipswich City Heart Trust for the sum of \$20 Million. Cromwell Ipswich City Heart Trust also paid for the construction cost \$48 Million. So somewhere in the financial statement of the ICP should be this incoming money.

580

In the matter of Ashington Bayswater Pty Limited (in liq) [2013] NSWSC 1008 at (p4)

4 *“Whether the Company was able to pay its debts as and when they fall due and payable is a question of fact to be determined objectively and without hindsight in all the circumstances, including the nature of its assets and business, and the court will have regard to commercial realities in that regard: Southern Cross Interiors Pty Ltd (in liq) v Deputy Commissioner of Taxation above at [54]; Lewis v Doran [2005] NSWCA 243; (2005) 54 ACSR 410 at [103]; Bentley Smythe Pty Ltd v Anton Fabrications (NSW) Pty Ltd [2011] NSWSC 186; (2011) 248 FLR 384 at [48]-[49]. In Playspace Playground Pty Ltd v Osborn [2009] FCA 1486 at [40], [43]; Reeves J observed that a determination of solvency is not based on a simple analysis of a company's current assets and liabilities or liquidity at a particular point in time and must involve a consideration of its financial position in its entirety, including matters such as expected profits and other sources of income and funding. His Honour also suggested that the Briginshaw standard is applicable in determining whether a company was insolvent and I have had regard to the serious character of a finding of insolvency in reaching the findings made below.”*

590

According to Queensland Local Government (Finance, Plans and Reporting) Regulations 2010

Subordinate Legislation 2010 no. 124 made under the Local Government Act 2009 Section 99

Budget contents

- the budget must have contributions of developers and depreciation.

600

The council's budget must also have the

- S99 (ii) the activities of the local government's commercial business units and
(iii) the local government's significant business activities.

Division 2 of the act which is about external auditing says

161 Auditing of general purpose financial statement by the auditor-general

(2) the general purpose financial statement must be accompanied by a certificate in the approved form given by the mayor and chief executive officer, certifying that the statement –

- (a) has been prepared in accordance with the relevant accounting documents; and

- 610 (b) accurately reflects the local government's financial performance and position for the financial years.

Under the Queensland Government Owned Corporations Act 1993

Principle 2 – Management autonomy and authority

- the role of Minister in relation to the GOC will be clearly defined;

Ministerial reserve powers will be required to be exercised in an open way;

- (c) Principle 3 – Strict accountability for performance

The elements of this principle are that-

- the GOC's board will be accountable to the shareholding Minister for the GOC's performance

620

Chapter 2 Government owned Corporations Act 1993

54 Transfer of assets, liability etc. To government entity to become GOC or GOC subsidiary

(1) If-

(a) A government entity is to become a GOC or GOC subsidiary; and

(b) Any of the following subparagraphs applies to the entity-

- (i) The entity is not a body corporate;
 - (ii) The entity is a part of a body corporate;
 - (iii) The entity is a candidate GOC associate or associate subsidiary;
 - (iv) A regulation declares that this section applies to the entity; the regulations may
- 630 make provision with respect to-

- (d) Whether, and, if so, the extent to which, the entity is the successor in lae of particular person; and

- (e) the assets and liabilities that are, or are not, assets and liabilities of the entity or of someone else; and
- (f) the consideration for a transfer of assets to the entity, which may include a debt to be owed by the entity to the shareholding Minister of the GOC that the entity is to become or of which it is to become a subsidiary; and the instruments that are, or are not, to apply to the entity, including whether or not the instruments are taken to be instruments

640

55 Debt owned by State

A debt mentioned in section 54(1)(e) is owned by the State and held by the shareholding Minister for the State.

90 Public service officers not eligible for appointment as directors

- (1) A public service officer is not eligible for appointment as a director of a GOC
- (2) Subsection (1) has effect despite the Corporations Act.

116 Notice of suspected insolvency because of direction or notification

(1) If-

- (a) A GOC's board is given a direction or notification by shareholding Minister; and
- (b) The board suspects that the GOC, or a subsidiary of the GOC, will or may become insolvent

650

[s116]

(3) If the shareholding Ministers are satisfied that the board's suspicion is well-founded, the shareholding Ministers must immediately-

- (a) If they are also satisfied that the board's opinions justified - revoke the direction or notifications; and
- (b) In any case – give the board the written directions that the shareholding Minister's consider necessary or desirable, including any directions necessary or desirable to ensure –

- 660
- (i) That the GOC or subsidiary does not incur future debts; or
 - (ii) That the GOC or subsidiary will be able to pay all its debts as and when they become due

125 Notice of suspected insolvency otherwise than because of direction or notifications

(1) If-

- 670
- (a) A GOC's board suspects that the GOC or a subsidiary of the GOC is, may be, will or may become insolvent' and
 - (b) In the board's opinion, compliance with a direction or notification given by the shareholding Ministers is not or would not be the cause or a substantial cause of the suspected insolvency; the board must immediately give written notice to the shareholding Minister and the auditor-general of –
 - (c) The suspicion; and
 - (d) Its reasons for the opinions
- (2) The notice must state that it is given under this section.
- (3) If the shareholding Ministers are satisfied that the board's suspicion is well-founded, the shareholding Ministers consider necessary or desirable, including any directions necessary or desirable to ensure-
- (a) That the GOC or subsidiary does not incur further debts; or
 - (b) That the GOC or subsidiary will be able to pay all its debts as and when they become due.

Part 15 Acquisition and disposal of assets and subsidiaries

680 138

Reserve power of shareholding Ministers to direct that asset not be disposed of

139 Disposal of main undertakings

- (1) A GOC or a GOC subsidiary may dispose of any of its main undertaking only with the prior written approval of the shareholding Minister
- (2) In subsection (1) – main undertakings means the undertakings specified in the GOC's most recent statement of corporate intent as the GOC's or subsidiary's main undertaking.

Corporations ACT 2001 – Sect 588G

Director's duty to prevent insolvent trading by company

This section applies if:

- 690 (a) A person is a director of a company at the time when the company incurs a debt; and
- (b) the company is insolvent at the time, or becomes insolvent by incurring that debt, or by
- incurring at that time debts including that debt; and
- (c) at that time, there are reasonable grounds for suspecting that the company is insolvent, or
- would so become insolvent, as the case may be; and

Cr Pisasale was one of seven people on the study trip paid for by ICP in September 2010, according to local media reports, visiting San Francisco, Tennessee and New York State on the itinerary. A second trip paid by ICP in September 2012 saw Cr Pisasale, Cr Tully, Mr Lindsay and Mr Wulff travel

700 to Abu Dhabi, London, Paris and Rome. A Local Government Department spokesman said travel that was directly related to a councillor's role in the operation of a company was unlikely to be captured by council disclosure rules and therefore does not have to be declared on councillors' register of interests.

The statement that the councillor does not have to disclose this interest shows the conflict of interest and the blatant breach of the GOC act and the breach of conflict of interest by the code of conduct for public servants. The company was not solvent in this year and it shows that no care was taken to keep the cost down and to not create further debt. That is against the GOC act and would have to be reported to the shareholding Minister.

Most modern **Civil Service Ethics laws, and Codes of Ethics for civil servants and public officials,**

710 endorse the following minimum set of principles:

Serving the Public Interest

Civil servants and public officials are expected to maintain and strengthen the public's trust and confidence in government, by demonstrating the highest standards of professional competence,

efficiency and effectiveness, upholding the Constitution and the laws, and seeking to advance the public good at all times.

Transparency

720 *Civil servants and public officials are expected to use powers and resources for public good, under government policy. They should be accountable for the decisions they make, and prepared to justify their actions.*

Integrity

Civil servants and public officials are expected to make decisions and act solely in the public interest, without consideration of their private interests. Public employment being a public trust, the improper use of a public service position for private advantage is regarded as a serious breach of duty.

Legitimacy

730 *Civil servants and public officials are required to administer the laws, and to exercise administrative power on behalf of the Government, or the Parliament, or other such authority. That power and authority should be exercised legitimately, impartially and without fear or favour, for its proper public purpose as determined by the Parliament or their employer.*

Fairness

Civil servants and public officials should make decisions and act in a fair and equitable manner, without bias or prejudice, taking into account only the merits of the matter, and respecting the rights of affected citizens.

740

Responsiveness

As agents and employees of the elected Government, Civil servants and public officials are required to serve the legitimate interests and needs of the Government, other civil servants, and all citizens, in a timely manner, with care, respect and courtesy.

Efficiency and Effectiveness

750 *Civil servants and public officials are required to obtain best value for public assets deployed in or through public management, and to avoid waste and extravagance in expenditure and the use of public assets.*

The last point is very relevant here, that public officials obtain the best value for their public assets and avoid waste and extravagance in expenditure. This corporate company is owned by the city of Ipswich and the public officials and council employees are the directors and as such they still work as government officials and hence they should obey by the code of conduct when being directors of this company.

As a very concerned citizen, I demand that first of all:

760

- The financial statements that change from year to year are being examined
- The question why This company which is by definition a Large Company has not submitted financial statement to ASIC which are compliant with the Financial Accounting Rules containing notes and observations?
- The breach of a board full of public servants who are also the Directors have not submitted form 520 in regards to the Solvency of this company.
- The obvious conflict of interest is being investigated. A conflict of interest that is not even acknowledged and therefore not dealt with according to the rules of conduct in government being examined and corrected and the conflict of Interest where inside information from the company is and inside information from inside the Local Government are not regulated according to ASIC regulations SECT **1043A**.

770

- Missing money from the sales of the asset needs to be investigated. This money should have been used to pay off part of the loan, the money from the sale of the Land for ICON Tower to Cromwell City Heart Trust in 2011 / 2012 is not shown in the company's financial reports.
- Why was there no ASIC investigation into the Company after the Auditor General found discrepancies in the valuations of the properties owned by Ipswich City Properties Pty Ltd, Would this not be fraudulent financial reporting by the Company Directors?

780

- Why have no steps been taken when the company traded insolvency for the last 5 years?
- Why was the company while trading at a Loss donating to the Mayors fundraiser, when the mayor is on board of the company and why is this behaviour of gross misconduct/

corruption and an instance where the Company has provided a benefit to a Director, not being addressed?

- Why did the company spend money on sending the mayor and councillors and Ipswich City Council Staff overseas to several countries? The CBD was designed by companies that have this knowledge and the Current plans are almost unchanged from the original plans in 2009. So what was the purpose of sending 8 people plus Ipswich City Council Staff overseas, when the company is insolvent?
- Why can the figures of this trip not being revealed or in notes in financial records when the purpose of GOC is to be more transparent, and Corporations Act 2001 require this expenditure to be itemised?
- Why is Ipswich City Council spending \$80,000 for a private company in legal costs to prevent transparency and disclosure?
- Ipswich City Council is a share holder of the company, which means they should have reports of financial statements and detailed accounts in regards to the spending of the company. If they as a Parent company do not have that, why not?
- Ipswich City Council should know what its employees do at all times, unless they take a holiday. So were all these people taken a private holiday, as they were obviously not working for the council at that particular time? This is again a conflict of interest and that the Staff that went on these overseas trips are seen to be using the company funds for a private purpose.
- Who are the other people and why where they included in the travel? Where they from the council and why did the private company pay for them to be permitted to travel on the company funds when they were not employees of the company, Is this a voidable transaction?
- This is such a conflict of interest and I am not sure how you could possible explain this away. Nothing is above board in regards to this trip. Starting out with the violation that none of these people should be on board of this private company.
- Why can the CEO of the council forgive a debt, (A voidable Transaction) which is not even the debt of the council, but a debt owed to the State Government Treasury while the Ipswich City Council has borrowings from the Queensland Treasury of \$242 Million?
- What steps were take to take possession of the assets of the company as the Debt owed to the People of Ipswich was unsecured.
- This needs immediate attention and a thorough investigation, as if that is not his money to forgive it is a criminal offence.

I am a very concerned citizen that is paying rates in Ipswich and I am not getting the service I expect for my rates. Seeing such wasteful, mismanagement of funds and the obvious conflict of interest and the breach of all the act of GOC from 1993 I need to insist that this is investigated. Under the constitution you as the government work for the people of this land and hence I request that you investigate such breaches and also such fiddling with the books, which are not consistent from year to year.

There has already been a Supreme Court ruling - **Lewis v Cook [2000] NSWSC 191** – about requirements to consider before forgiving a debt as a private company under the Corporations ACT 2001, such as whether it was an uncommercial transactions, whether the forgiving debt exceeded the asset value of the company, whether the forgiveness left them still with a debt, whether they traded insolvency and if the company has put in a 520 form. These are all the requirements to consider before forgiving a debt as a private company. A debt can not solely be forgiven by the director's resolution, it has to be supported by valuable considerations or released at law. Their reliance was on Corporations Act 2001 – Sect 588 FE (see attachment)

As the forgiven debt exceeds the asset value \$31,208,000 of the company and the current liabilities (- \$36,003,000) still exceeds the assets of the company and the company has not made a profit without the forgiven debt the company is clearly trading insolvent.

The Forgiven debt is a unfair preference:

In the matter of Ashington Bayswater Pty Limited (in liq) [2013] NSWSC 1008 at p48

Section 588FA(1) of the *Corporations Act* provides that a transaction is an unfair preference if:

"(a) The company and the creditor are parties to the transaction (even if someone else is also a party); and

(b) The transaction results in the creditor receiving from the company, in respect of an unsecured debt that the company owes to the creditor, more than the creditor would receive from the company in respect of the debt if the transaction were set aside and the creditor were to prove for the debt in a winding up of the company."

A transaction is therefore an unfair preference for the purposes of this section if: (1) a creditor of the company, at the time of the transaction, is party to that transaction; and (2) the transaction allows the creditor to receive more from the company in respect of an unsecured debt than it would have received from the company in respect of that debt if the transaction were set aside and the creditor

were to prove for the debt in a winding up of the company. This section reflects the concept of preference under s 122 of the *Bankruptcy Act* 1966 (Cth): *VR Dye & Co v Peninsula Hotels Pty Ltd (in liq)* [1999] VSCA 60; (1999) 3 VR 201; (1999) 150 FLR 307 at [33]. Bayswater Capital accepts that the definition of "transaction" in s 9 of the *Corporations Act* is sufficiently broad to apply to each of the relevant transactions, including the grant of the Charge although emphasising the need for the Court to examine the transaction as a whole rather than the particular steps in it: *Cussen v Sultan* [2009] NSWSC 1114; (2009) 74 ACSR 496 at [21]; *Mann v Sangria Pty Ltd* [2001] NSWSC 172; (2001) 38 ACSR 307 at [31]-[41].

860

Please find attached further explanations with highlighted relevant sections and another file with all the evidence pointed out in this letter.

Supplement statements

The Act: 4 Meaning of government entity

A government entity is—

- (a) a government company or part of a government company; or
- (b) a State instrumentality, agency, authority or entity or a division, branch or other part of a State
870 instrumentality, agency, authority or entity; or
- (c) a department or a division, branch or other part of a department; or
- (d) a GOC Act entity; or
- (e) an entity prescribed by regulation.

Declared by Regulation to be a GOC.

Ipswich City Properties and other companies owned by Ipswich were established subject to the approvals defined and after the approval of a meeting of the Queensland Government Cabinet.

Cabinet is the government's central decision-making body. The Premier and ministers are all members of the Cabinet. As the government leader, the Premier is the Cabinet chairperson.

880 Cabinet's role and functions:

Cabinet makes the government's most important decisions and sets priorities for governing Queensland. Some of the topics and issues discussed in Cabinet meetings include:

- significant policy issues
- proposed discussion papers
- proposed major policy reviews
- matters that have significant impact on the public or private sector
- matters that have a significant impact on the budget
- proposals that require new or amended legislation, and
- significant appointments, such as appointing someone to a board or tribunal.

890 Cabinet has been part of the Queensland Constitution since 2000. Under the Constitution, Cabinet is responsible as a group to Parliament for its decisions. This is called 'collective responsibility'.

<https://www.cabinet.qld.gov.au/about.aspx>

The *Constitution of Queensland Act 2001* provides that there must be a Cabinet consisting of the Premier and a number of other Ministers. The *Constitution of Queensland 2001* also provides that Cabinet is collectively responsible to the Parliament of Queensland.

Binding Responsibility:

Cabinet is responsible for the development and coordination of the policies of the government;

- the collective responsibility of Ministers for Government decisions requires collective adherence to all Government decisions made in Cabinet. ***Cabinet decisions reflect collective deliberation and are binding on Cabinet Ministers as government policy;***
- consultation is an essential element of the Cabinet process;
- the deliberations of Cabinet and Cabinet Committees shall be conducted in a secure and confidential environment, and that ongoing confidentiality of Cabinet and related records shall be maintained;
- preparation of business to be considered by Cabinet is of the highest standard reflecting the information needs of Ministers, to ensure informed decision-making can occur in accordance with the public interest;
- Cabinet proposals reflect a rigorous examination of issues, whole of government coordination and accord with Government policy;
- Cabinet processes are established by the Premier to ensure all Ministers are bound by the same rules and by high standards of probity; and
- ***Cabinet collectively, and Ministers individually, are responsible and accountable to the Crown, the Parliament, and ultimately the electorate.***

By convention, two fundamental principles of the Westminster system are observed in the operation of Cabinet: collective ministerial responsibility and individual ministerial responsibility.

Individual Ministerial Responsibility

Ministers of the Crown are appointed by the Governor on the advice of the Premier. Their role is influenced by the rules, conventions and expectations of the Westminster system of government. One of the fundamental concepts of responsible government is ministerial responsibility.

Not only are Ministers responsible for their own individual conduct but as Ministers of the Crown they are also responsible to Parliament for the actions of their respective Government departments. Ministers direct the implementation of Government policy and carry out the tasks of Government

administration through those departments. They are responsible to Parliament, Cabinet, the electorate and their political party for the conduct of their ministerial affairs.

1 The Queensland Cabinet Handbook,

http://www.premiers.qld.gov.au/About_the_department/publications/policies/Governing_Queensl

930 and/

The Act:

5 Meaning of GOC

A GOC (or government owned corporation) is a government entity that is—

- (a) established as a body corporate under an Act **or** the Corporations Act; and
- (b) declared by regulation to be a GOC.

Government Owned Corporations Act 1993 - SECT 13

13 Meaning of corporatisation

940 Corporatisation is a structural reform process for nominated government entities that—

- (a) changes the conditions and (where required) the structure under which the entities operate so that they operate, as far as practicable, on a commercial basis and in a competitive environment; and
- (b) provides for the continued public ownership of the entities as part of the process; and
- (c) allows the State, as owner on behalf of the people of Queensland, to provide strategic direction to the entities by setting financial and non-financial performance targets and community service obligations.

Government Owned Corporations Act 1993 - SECT 17

17 Key objectives of GOC under corporatisation 17 Key objectives of GOC under corporatisation

- 950 (1) Under corporatisation the key objectives of a GOC are to be commercially successful in the conduct of its activities and efficient in the delivery of its community service obligations.
- (2) The commercial success and efficiency of a GOC are to be measured against its financial and non-financial performance targets.

Government Owned Corporations Act 1993 - SECT 18

18 How Act will enable management of the corporatisation process

(3) The Act also imposes accountability and performance monitoring requirements for all GOCs

The direct write-off method, (Forgiven Debt) accounts for bad debts only when they are confirmed to be uncollectible

- 960
- to be a bad debt, the debt must be considered "worthless." That is, reasonable efforts must have been made to collect the debt. A debt is considered a bad debt when, even after attempting collection, there is no expectation that the debt will be repaid.
 - Business debt allows for partial deductions, whereas non-business debt requires a deduction of the entire debt amount.

Review the debt agreement to determine breaches of contract.

- The debt agreement should clearly lay out the terms of the debt and repayment. This might include a schedule, payment amount, interest rate, fees, and other details. Check the agreement again to be sure that the debtor is in violation of its terms.
 - Debts without a signed agreement will be more difficult or impossible to collect, as it may seem that they are a gift.
- 970

Identify breach and contractual remedies.

- Specify the type of breach, whether it is low payment, no payment, or late payment. Then, identify the steps taken to remedy breach.
- These step may be laid out in a debt collection policy on the lender's side. For example, a lender might work with the debtor to accept a payment gap or create a payment plan.

Document collection efforts. Document any attempts to collect on the debt. Specifically, write down who was spoken to over the phone and what was discussed. In addition, keep copies of any letters sent or received between the lender and debtor. These "demand letters" can be used when proving collection efforts in court.

980

Certificates must accompany council's financial statements given to the Auditor-General. The requirements relating to the certificates are set out under the Local Government Regulation 2012 (LGR). The certificates must be signed by the mayor and chief executive of the council and be in the following approved form.

Management certificate - entities - Form 1

212(5) of LGR  pdf 19 KB

Management certificate - Form 2

212(5) of LGR  pdf 20 KB

Certificate of accuracy - current year sustainability statement - Form

212(5) of LGR



pdf 18 KB

3

Certificate of accuracy - long-term sustainability statement - Form 4

the terms of reference were yet to be finalised but the inquiry would likely look for any potential misuse of company funds and explore possible breaches of law during work hours or at company functions

The Constitution, through section 81, provides for one Consolidated Revenue Fund (CRF), formed from all revenues or moneys raised or received by the Executive Government of the Commonwealth. The CRF is 'self-executing'. That is, all money paid to the Commonwealth (or any person or organisation acting on behalf of the Commonwealth) automatically forms part of the CRF. Whether or not the Commonwealth has credited the money to a fund or a bank account, the money forms part of the CRF upon receipt by, or on behalf of, the Commonwealth. This covers taxes, charges, levies, borrowings, loan repayments and money held in trust. Section 81 does not deal with the manner in which money that forms the CRF shall be kept, nor does it deal with the keeping and auditing of accounts holding public money.

Section 83 of the Constitution provides that no money shall be drawn from the Treasury of the Commonwealth except under an appropriation made by law. Section 81 provides that all appropriations from the CRF must be for the purposes of the Commonwealth. The 'Treasury' of the Commonwealth, mentioned in section 83, equates to the CRF referred to in section 81. Together, sections 81 and 83 provide that there must be an appropriation, made by law, for the purposes of the Commonwealth, before money may be drawn from the CRF. This is a key element of the provisions which safeguard parliament's control over government spending.

Commonwealth entities are resourced with appropriations from the CRF. The main two types of appropriations to authorise the spending of money from the CRF are annual appropriations and special appropriations:

- annual appropriations, which are contained in annual Appropriation Acts that provide annual funding to entities to undertake government operations and programmes; and
- special appropriations, which are appropriations established in Acts other than those in annual Appropriation Acts, noting that some aspects may also appear in specific legislative

instruments (such as applies to special accounts established under the [PGPA Act](#) by disallowable determinations of the Finance Minister).

1010 Special appropriations

A special appropriation is a provision within an Act that provides authority to spend money for particular purposes, for example, to finance a particular project or to make social security payments. Special appropriations account for around three quarters of all government expenditure each year.

A special appropriation is included in a specific Act when it authorises a payment where an entitlement exists, or a payment of a specified amount separately identified in an annual Appropriation Act. Some special appropriations state a maximum amount that is appropriated for the particular purpose. They can be referred to as being 'limited by amount'. Others do not state a maximum amount but the payment amount has to be calculated according to legislative criteria that determine the amount to be paid.

1020 A number of factors are taken into account in determining whether an annual or special appropriation may be used in particular circumstances. For example, a cash limited appropriation might not be viable for an entitlement-based programme which is demand driven. Generally, a special appropriation may be used when:

- it is desirable to create a legal entitlement which is to be provided to everyone who satisfies specific criteria (for example, the age pension);
- it is necessary to give effect to inter-governmental arrangements by providing a specific amount under stated conditions (for example, *Schools Assistance Act 2008* and *Local Government (Financial Assistance) Act 1995*);
- it is important to demonstrate the independence of an entity from parliament and the executive by providing for automatic payment of the remuneration of its officeholders (for example, the salaries of judges and the Auditor-General);
- it is considered necessary to demonstrate Australia's ability to meet its financial obligations independently of parliamentary approval of funds (for example, the repayment of loans); or
- other unique circumstances exist which would be difficult to accommodate in annual Appropriation Bills

1030

Appropriation Bill (No. 2)

As explained above, *Appropriation Bill (No. 2)* provides appropriations for matters that are not proposed for the ordinary annual services of the government. It covers both ‘non-operating’ costs and administered amounts for new outcomes which have not previously been approved by parliament, payments direct to local government, and some payments made to or through the states, the Australian Capital Territory (ACT) and the Northern Territory (NT).

Most payments ‘to’ the states are made under the *Federal Financial Relations Act 2009* and the related *COAG Reform Fund Act 2008*. Ongoing payments classified as ‘through’ the states for non-government schools are made under the *Schools Assistance Act 2008*. Other payments for non-government schools are proposed in *Appropriation Bill (No. 2)*.

Financial assistance grants for local government continue to be made under the *Local Government (Financial Assistance) Act 1995*.

Schedule 1 to *Appropriation Bill (No. 2)* confers, on the Ministers named, the power to determine:

- conditions under which any payments to and through the states, the ACT and NT and local government authorities may be made
- the amounts and timing of those payments.

The new administered outcomes item in *Appropriation Bill (No. 2)* requests appropriations in respect of administered outcomes which have not previously been approved by parliament. This requirement is based in the Compact of 1965.

Non-operating costs (sometimes called ‘capital’ costs) included in *Appropriation Bill (No. 2)* comprise:

- ‘*equity injections*’, which are provided to entities to, for example, enable investment in assets to facilitate departmental activities. Equity injections can for example, be used to propose appropriations for new assets and replacement assets usually valued at more than \$10 million;
- ‘*administered assets and liabilities*’ appropriations, which provide funding for acquiring new administered assets, enhancing existing administered assets and discharging administered liabilities relating to activities administered by entities on behalf of the government.

General Drawing Rights Limits

The *Nation-building Funds Act 2008* and the *COAG Reform Fund Act 2008* establish special accounts under section 80 of the PGPA Act in relation to funds established by those Acts.²

The government intends that payments made from the funds will be transparent and subject to parliamentary scrutiny with the aim of ensuring a managed and orderly rate of expenditure.

Accordingly, the *Nation-building Funds Act 2008* and the *Federal Financial Relations Act 2009*

1070 provide for mechanisms to specify a maximum limit (called the 'general drawing rights limit') on the amount that can be paid out from each fund's special account in a particular financial year.

The General Drawing Rights Limits for the financial year are included in the text of *Appropriation Bill (No. 2)*. It is important to note that this Bill will not appropriate amounts to be paid from the funds. The intention of specifying general drawing rights limits is to set maximum limits on the amounts that may be covered by drawing rights issued by the Finance Minister for the current year, for the purposes to which the limits apply.

Certain receipts that non-corporate Commonwealth entities may retain

Many non-corporate Commonwealth entities receive money from sources other than in the annual Appropriation Acts, such as payment for goods and services. In most cases, the entity will be entitled
1080 to be able to spend those amounts and so such receipts can be taken into account when an entity's total funding is calculated. However, an appropriation is required before the amounts can be spent. If no appropriation authority is available, the receipts must be remitted to the Official Public Account and cannot be spent by the entity.

Section 74 of the PGPA Act provides that the entity's most recent departmental item may be increased by an amount of a kind prescribed by section 27 of the PGPA Rule. Therefore, an entity's departmental item appropriation in *Appropriation Bill (No. 1)* and *Parliamentary Appropriation Bill (No. 1)* may be increased during the year by such receipts. In this way, the retained receipts may be spent by the entity under its departmental item appropriation.

1090 Corporate Commonwealth entities may spend certain receipts in accordance with their enabling legislation or constitution. Where a corporate Commonwealth entity collects money for and on behalf of the Commonwealth (for example, taxes and levies) this money is part of the CRF.

<https://www.finance.gov.au/resource-management/appropriations/introduction/>

http://www.austlii.edu.au/au/legis/cth/consol_act/coaca430/s105.html

COMMONWEALTH OF AUSTRALIA CONSTITUTION ACT - SECT 105

Taking over public debts of States

1100 The Parliament may take over from the States their public debts ~~as existing at the establishment of the Commonwealth~~, or a proportion thereof according to the respective numbers of their people as shown by the latest statistics of the Commonwealth, and may convert, renew, or consolidate such debts, or any part thereof; and the States shall indemnify the Commonwealth in respect of the debts taken over, and thereafter the interest payable in respect of the debts shall be deducted and retained from the portions of the surplus revenue of the Commonwealth payable to the several States, or if such surplus is insufficient, or if there is no surplus, then the deficiency or the whole amount shall be paid by the several States.

COMMONWEALTH OF AUSTRALIA CONSTITUTION ACT - SECT 83

1110 **Money to be appropriated by law**

No money shall be drawn from the Treasury of the Commonwealth except under appropriation made by law.

COMMONWEALTH OF AUSTRALIA CONSTITUTION ACT - SECT 109

Inconsistency of laws

When a law of a State is inconsistent with a law of the Commonwealth, the latter shall prevail, and the former shall, to the extent of the inconsistency, be invalid.

COMMONWEALTH OF AUSTRALIA CONSTITUTION ACT - SECT 97

Audit

1120 Until the Parliament otherwise provides, the laws in force in any Colony which has become or becomes a State with respect to the receipt of revenue and the expenditure of money on account of the Government of the Colony, and the review and audit of such receipt and expenditure, shall apply to the receipt of revenue and the expenditure of money on account of the Commonwealth in the State in the same manner as if the Commonwealth, or the Government or an officer of the Commonwealth, were mentioned whenever the Colony, or the Government or an officer of the Colony, is mentioned

COMMONWEALTH OF AUSTRALIA CONSTITUTION ACT - SECT 105A

Agreements with respect to State debts

1130 **(1) The Commonwealth may make agreements with the States with respect to the public debts of the States, including:**

- (a) the taking over of such debts by the Commonwealth;**
- (b) the management of such debts;**
- (c) the payment of interest and the provision and management of sinking funds in respect of such debts;**
- (d) the consolidation, renewal, conversion, and redemption of such debts;**
- (e) the indemnification of the Commonwealth by the States in respect of debts taken over by the Commonwealth; and**
- (f) the borrowing of money by the States or by the Commonwealth, or by the Commonwealth for the States.**

1140 **(2) The Parliament may make laws for validating any such agreement made before the commencement of this section.**

(3) The Parliament may make laws for the carrying out by the parties thereto of any such agreement.

(4) Any such agreement may be varied or rescinded by the parties thereto.

(5) Every such agreement and any such variation thereof shall be binding upon the Commonwealth and the States parties thereto notwithstanding anything contained in this Constitution or the Constitution of the several States or in any law of the Parliament of the Commonwealth or of any State.

(6) The powers conferred by this section shall not be construed as being limited in any way
1150 **by the provisions of section one hundred and five of this Constitution.**

<https://www.legislation.gov.au/Details/C2013C00282>

Financial Management and Accountability Act 1997

47 Recovery of debts

(1) A Chief Executive must pursue recovery of each debt for which the Chief Executive is responsible unless:

- (a) the debt has been written off as authorised by an Act; or
- (b) the Chief Executive is satisfied that the debt is not legally recoverable; or
- (c) the Chief Executive considers that it is not economical to pursue recovery of the

1160 debt.

(2) For the purposes of subsection (1), a Chief Executive is responsible for:

- (a) debts owing to the Commonwealth in respect of the operations of the Agency; and
- (b) debts owing to the Commonwealth that the Finance Minister has allocated to the Chief Executive.

<https://www.legislation.gov.au/Details/C2013C00282>

The six states and the Northern Territory have established one further level of government. Local governments (also known as local councils) handle community needs like waste collection, public recreation facilities and town planning.

1170 The states and the Northern Territory each have many local governments within their borders. The state or territory government defines the powers of the local governments, and decides what geographical areas those governments are responsible for.

The naming conventions for local governments vary across Australia. They can be called cities, shires, towns, or municipalities, but they are still controlled by the state or territory government above them.

In the Australian Capital Territory, the responsibilities usually handled by local government are administered by a department of the territory government. <http://www.australia.gov.au/about-government/how-government-works/local-government>

1180 Queensland: [Government Departments](#) - Government services are provided by 13 departments. [Government-owned corporations](#) and other [government bodies](#), including boards.

Government commercial businesses

The Queensland Government owns a number of commercial businesses in energy, water, rail and ports. The Queensland Government established these businesses on behalf of Queenslanders because they were services critical to the economy, they provided critical infrastructure to the state, and because the marketplace did not support the private establishment of these businesses. Over the years, the Queensland Government has corporatised these commercial businesses to enable them to operate efficiently.

1190 Queensland Treasury monitors the performance of all these Queensland Government-Owned Corporations (GOCs) on behalf of the Treasurer, who is their shareholding minister. Treasury also monitors the performance of two statutory bodies which have commercial operations. The statutory bodies and GOCs are listed below.

Treasury is responsible for:

- negotiating the annual performance contract and five-yearly plans for the businesses and monitoring performance against targets throughout the year
- assessing major investment proposals to ensure they fit the government's objectives for the community
- advising responsible and shareholding Ministers of critical current and emerging issues that may impact on government-owned businesses
- administering the process for appointments to boards of government-owned businesses.

1200 All GOCs are bound by a regulatory framework that includes the Queensland *Government Owned Corporations Act 1993*, the federal *Corporations Act 2001* and the [Code of practice for government-owned corporations' financial arrangements](#). The code outlines approval requirements and

guidelines within which GOCs must operate in entering into financial arrangements. A number of [other guidance documents](#) also guide how GOCs conduct business.

<https://www.treasury.qld.gov.au/economy/government-commercial-businesses/index.php>

Write-Downs and General Assets

1210 The value of company-held assets can also lower with time, often through standard depreciation and issues of wear and tear. Manufacturing equipment and company vehicles generally lose value as they age. While real estate is normally seen to appreciate in value, if structures become significantly damaged or are deemed unusable, they may also be subject to losses

[Write-Down Definition | Investopedia](#)

<http://www.investopedia.com/terms/w/writedown.asp#ixzz4UIN7tOvc>

<https://www.ato.gov.au/Business/Income-and-deductions-for-business/Depreciating-assets/>

Land and trading stock items are not depreciating assets. However, certain improvements to land and fixtures on land (such as buildings, windmills and fences) are depreciating assets.

Commercial debt forgiveness

1220 Generally, an amount that you owe is a commercial debt if you can claim a deduction for the interest paid on the debt or you would have been able to claim a deduction for interest if it had been charged. The amount of the commercial debt includes any accrued but unpaid interest.

If a commercial debt is forgiven, you may be required to make a reduction for a depreciating asset. If a reduction of the amount of deductible expenditure is made for a depreciating asset, the asset's cost is reduced by the debt forgiveness amount. If the reduction is made in a year later than the one in which the asset's start time occurs, the opening adjustable value of the asset is also reduced.

If an asset's opening adjustable value is reduced and you use the prime cost method to work out the asset's decline in value, you need to use the adjusted prime cost formula for the income year that the change is made and in later years; see Methods of working out decline in value on page 6.

1230 Financial and performance management standard 2009

2.2.10

Financial viability

Financial viability (going concern concept) relates to an entity's ability to pay its debts as and when they fall due, and continue to operate without any intention or necessity to liquidate or otherwise wind up its operations.

A comprehensive risk assessment (refer section 2.2.9), a strategic plan (including a high level budget) and funding considerations will assist the Treasurer in evaluating the financial viability of the company

1240 .

Strategic Plan

Substantive risks often lie in the conduct of the company's activities rather than the formation of the company itself.

A strategic plan provides a framework and high-level budget within which the company will work, it clarifies what its strategies are and outlines the intended operational approach to be followed.

It does not spell out specific activities.

A high-level strategic plan for the proposed company, including the key drivers of business, should be submitted as part of the application.

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2.2.11

Financial accountability

The formation of a company can, in certain instances, erode public accountability through the use of the 'corporate veil'. The Treasurer must be satisfied that the company's activities will be sufficiently accountable to the Government and the activities of the entity won't be obscured behind the 'corporate veil'

.

Financial reporting

1260 Where a company is 'controlled' by an agency in the context of the Australian Accounting Standards 26, the company's financial transactions and balances are required (where material) to be consolidated with the agency's financial transactions and balances in accordance with applicable Australian Accounting Standards. If an agency does not 'control' the company but has the capacity to 'significantly influence its operations', the financial results of the company (where material) should be 'equity accounted' by the agency

.

Under the Corporations Act, all companies are required to prepare annual financial reports and directors' reports,²⁷ with the exception of small proprietary companies²⁸. A member of a small proprietary company with at least 5% of the votes may however give the company a direction to prepare a financial report and a directors' report for a financial year.

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Financial accountability arrangements must be supported on the basis of both the costs to prepare and benefits of preparing financial reports. For example, where a company is a small proprietary limited company that undertakes limited transactions, the costs of preparing full general purpose financial reports may outweigh the benefits. In such circumstances, arrangements may be put in place for the preparation of reduced disclosure financial reports or other reports as determined by the appropriate regulator from time to time.

Where a company is not controlled by one particular agency but is a public sector

1280 entity, the application must contain details of which agency will be responsible for financial accountability and post approval monitoring.

Audit

If the company is a public sector entity²⁹, there are legislative requirements that the company's financial statements must be audited by the Auditor-General³⁰. If the company is not a public sector entity, the Auditor-General may, on request of the Minister and, if the company agrees to it, audit the financial statements of the company³¹.

In circumstances that the Auditor-General has not been appointed, an auditor must be appointed to audit the annual financial report in accordance with the terms of the Corporations Act.

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2.2.12

Taxation

It is important that the Treasurer is aware of the tax implications the proposed company's activities may generate and the likely tax liabilities it will incur prior to approving the formation

.

A review should therefore be undertaken to identify any implications relating to:

1300

- Goods and Services Tax (GST)
- Income Tax or National Income Tax Equivalents Regime³² (NTER)
- Fringe Benefits Tax (FBT), and
- State legislated tax regimes.

CORPORATIONS ACT 2001 - SECT 588FE

Voidable transactions

(1) If a company is being wound up:

(a) a transaction of the company may be voidable because of any one or more of [subsections](#) (2) to (6) if the transaction was entered into on or after 23 June 1993; and

1310

(b) a transaction of the company may be voidable because of [subsection](#) (6A) if the transaction was entered into on or after the commencement of the [Corporations Amendment \(Repayment of Directors' Bonuses\) Act 2003](#) .

(2) The transaction is voidable if:

(a) it is an insolvent transaction of the company; and

(b) it was entered into, or an act was done for the purpose of giving effect to

it:

(i) during the 6 months ending on the relation-back day; or

(ii) after that day but on or before the day when the winding up began.

(2A) The transaction is voidable if:

1320

(a) the transaction is:

(i) an uncommercial transaction of the company; or

(ii) an unfair preference given by the company to a creditor of the company; or

(iii) an unfair loan to the company; or

(iv) an unreasonable [director](#)-related transaction of the company; and

(b) the company was under administration immediately before:

(i) the company resolved by special resolution that it be wound up voluntarily; or

(ii) [the Court](#) ordered that the company be wound up; and

(c) the transaction was entered into, or an act was done for the purpose of giving effect to it, during the period beginning at the start of the relation-back day and ending:

1330

(i) when the company made the special resolution that it be wound up voluntarily;

or

(ii) when [the Court](#) made the order that the company be wound up; and

(d) the transaction, or the act done for the purpose of giving effect to it, was not entered into, or done, on behalf of the company by, or under the authority of, the administrator of the company.

(2B) The transaction is voidable if:

(a) the transaction is:

(i) an uncommercial transaction of the company; or

(ii) an unfair preference given by the company to a creditor of the company; or

1340

(iii) an unfair loan to the company; or

(iv) an unreasonable [director](#)-related transaction of the company; and

(b) the company was subject to a deed of company arrangement immediately before:

(i) the company resolved by special resolution that it be wound up voluntarily; or

(ii) [the Court](#) ordered that the company be wound up; and

(c) the transaction was entered into, or an act was done for the purpose of giving effect to it, during the period beginning at the start of the relation-back day and ending:

(i) when the company made the special resolution that it be wound up voluntarily;

or

(ii) when [the Court](#) made the order that the company be wound up; and

1350 (d) the transaction, or the act done for the purpose of giving effect to it, was not entered into, or done, on behalf of the company by, or under the authority of:

(i) the administrator of the deed; or

(ii) the administrator of the company.

(3) The transaction is voidable if:

(a) it is an insolvent transaction, and also an uncommercial transaction, of the company;

and

(b) it was entered into, or an act was done for the purpose of giving effect to it, during the 2 years ending on the relation-back day.

(4) The transaction is voidable if:

1360 (a) it is an insolvent transaction of the company; and

(b) a related entity of the company is a party to it; and

(c) it was entered into, or an act was done for the purpose of giving effect to it, during the 4 years ending on the relation-back day.

(5) The transaction is voidable if:

(a) it is an insolvent transaction of the company; and

(b) the company became a party to the transaction for the purpose, or for purposes including the purpose, of defeating, delaying, or interfering with, the rights of any or all of its creditors on a winding up of the company; and

1370 (c) the transaction was entered into, or an act done was for the purpose of giving effect to the transaction, during the 10 years ending on the relation-back day.

(6) The transaction is voidable if it is an unfair loan to the company made at any time on or before the day when the winding up began.

(6A) The transaction is voidable if:

(a) it is an unreasonable [director](#)-related transaction of the company; and

(b) it was entered into, or an act was done for the purposes of giving effect to it:

(i) during the 4 years ending on the relation-back day; or

(ii) after that day but on or before the day when the winding up began.

(7) A reference in this section to doing an act includes a reference to making an omission.

Further:

1380 Latest development is that Council did not transfer the land from ICP to the Ipswich City Council as they stated that they were doing.

Jim Lindsay as a Director of Ipswich City Properties wrote a letter to himself as Council CEO saying he consented to the application to reconfigure the lot application by Ipswich City Properties. In the Council as CEO he has to approve his own application.

ENDS:

66. Article 56, then, has no bearing on the question as to whether ICP documents can be said to meet the requirements of section 12 of the RTI Act.

Conclusion

67. There is nothing before me to suggest the Council is in possession of ICP documents relevant to the First or Second Application. Further, for the reasons explained at paragraphs 35-66, the Council does not in my view have a present legal entitlement to possession of any such ICP documents. Accordingly, any relevant document that may be held by ICP is not under the control of the Council and is therefore not a 'document of an agency' for the purposes of the RTI Act. The Council otherwise appears to have discharged its obligation to search for and deal with all documents it does possess or control, and has therefore taken all reasonable steps to locate relevant documents in each review. The Council may therefore refuse access to any additional information in both reviews, on the basis that it is nonexistent.

68. I acknowledge that this may on its face appear a somewhat incongruous conclusion, in light of the fact that Council is the sole shareholder of ICP, all of ICP's directors are elected officials or Council employees, and the stated reasons for the company's incorporation.⁷⁸ My findings, however, flow from ICP's status as a separate legal entity possessed of distinct corporate personhood, a long-standing concept of the general law. I am bound to observe this concept. In the present context, its effect is that ICP documents are not documents in the possession or under the control of the Council.

⁷⁸ Noting that even if it were, the recommendation and government response on which this submission is premised are not reflected in the law enacted by Parliament. As Applegarth J noted in rejecting a substantially similar argument, '...the Queensland government's adoption of Recommendation 24 of the report of the FOI Independent Review Panel chaired by Dr Solomon AM did not find expression in the language of the statute [ie, the RTI Act]': *Davis v City North Infrastructure Pty Ltd* [2011] QSC 285, at [28] (Footnote omitted).

⁷⁹ The Council's 2013-14 Annual Report recording that ICP was '...formed to provide a business vehicle to support the commercial activities of Council in generating revenue additional to traditional fees and charges including rates revenue' (page 51). In passing, I note that as a 'controlled entity' within the meaning of the Auditor-General Act 2009 (Qld), ICP is directly subject to the mandate of the Auditor-General. The definition of 'public authority' as contained in section 16 of the RTI Act would not, however, presently appear sufficiently broad to encompass entities such as ICP (again bearing in mind that this is not an issue I am called to determine in these reviews).

RTICC

Queensland Newspapers Pty Ltd and Ipswich City Council [2015] QLCmr 30 (26 November 2015) - Page 15 of 17


DECISIONS

69. In review no. 312354, I affirm the Council's decision dated 9 January 2015. Access to information requested in the First Application may be refused under section 47(3)(e) of the RTI Act, on the basis that it is nonexistent under section 52(1)(a) of the RTI Act.
70. In review no. 312421, I vary the Council's decision, by finding that access to any additional information may be refused under section 47(3)(e) of the RTI Act on the basis that it is

The loan to Ipswich City Properties Pty Ltd (ICP Pty Ltd) was partially written down to recognise the impact of historical economic conditions on the pace of the re-development activities at the Ipswich City Square site.

			2016	2015
			\$'000s	\$'000s
(ii) Non-current				
Loan to Ipswich City Properties Pty Ltd	-	-	35,819	63,997
Loan to Ipswich City Developments Pty Ltd	-	-	4,942	8,939
	-	-	40,761	72,936

1390








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NEWS

LETTER: Ratepayers pick up financial slack of "forgiven" debt


12th Dec 2016 7:00 AM



 PRINT
  HAVE YOUR SAY



Ipswich City Council CEO Jim Lindsay.
 David Nielsen

POPULAR STORIES



From social science to free range farming

WATCH: She's 17 and taming wild brumbies

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IN YOUR recent story (QT 9/12) on Ipswich City Properties, Ipswich City Council's CEO Jim Lindsay skated quickly over the \$34m of ICP debt "forgiven" by council with the comment "Council wrote off the debt to better reflect the value of the asset in accordance with sound accounting and asset valuations principles".

The practical effect of the "forgiven" debt is that ratepayers are now subsidising the operations of ICP by covering its accumulated operating losses. The financial statements show these losses are increasing.


Without the "forgiven" debt there would have been a \$5.6m operating loss this year up from \$5.4m last year.

This makes Mr Lindsay's view that "it is forecast over the 15-year development horizon that the council loan will be fully repaid" doubtful particularly when freehold land owned by ICP is valued at \$30.9m

The other effect of the "forgiven" debt is that it prevented ICP becoming technically insolvent since its assets only total \$31.2m.

KEN ALDERTON

One Mile

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NEWS

Council to take ownership of key CBD site

 [Joel Gould](#) | 1st Mar 2017 10:56 AM Updated: 3:42 PM

38 [PRINT](#) [USE THIS CONTENT](#)



COUNCIL OWNED: The site of the new Ipswich CBD library and surrounding civic space is set to be owned by Ipswich City Council

POPULAR STORIES



A KEY 1.3 hectare parcel of land in the CBD is set to be owned by Ipswich City Council for the first time in history.

Tuesday's council meeting voted for a transfer of ownership of the civic space which will be the site for the new city library, entertainment and retail area from council-owned Ipswich City Properties (ICP) to Ipswich City Council.

Council CEO Jim Lindsay has been authorised to negotiate and finalise the sale agreement which will in essence be a transfer of

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MORE LOCAL REAL ESTATE

13 Amie Place, Raceview 4305

Plans listed 19 Apr 2017

CONSENT OF LAND OWNER

Chief Executive Officer
Ipswich City Council
PO Box 191
IPSWICH QLD 4305

Dear Sir,

We, Ipswich City Properties Pty Ltd A.C.N. 135 760 637

(Full Name or Company Name)

of 45 Roderick Street IPSWICH QLD 4305

(Postal Address & Phone Number)

being the registered owner of land described as

Lot 531 on SL12439

23 Ipswich City Mall IPSWICH QLD 4305

(Real Property Description and Address of Subject Land or Land to be used for Access)

hereby consent to the making of a Reconfiguration of a Lot Application by

Ipswich City Properties Pty Ltd

c/- Cardno

(Applicant)

in respect of a proposal to reconfigure the site to ultimately create three (3) lots
at the land described above.

Signed: James Lindsay Director Dated: 4, 4, 17
(Signature*, Name & Position)

Signed: Don Best Director Dated: 6, 4, 17.
(Signature*, Name & Position)

This document is an application by James Lindsay Director to himself James Lindsay CEO.

.....
Cherish The Environment Fund;

This was a fund that is owned by Ipswich City Council and is registered as a Charity.

1400

It has never been audited by the Auditor General and when I informed the Auditor General of the existence of the Council owned Charity, they had no records of the Charity. This Charity had in excess of \$2million in bank accounts and [REDACTED]

Cherish the Environment was set up to protect Koala Habitat. The members were Ipswich Council

and Cherish Members. The charity has since changed and members are now Corporate members. The Members are linked to developers. Queensland has Off-Set laws applied for development where for each tree removed 3 should be planted, or money is to be paid to the Local Council which is held in Trust for planting trees.

1410 In Ipswich this money goes directly into the Charity Cherish the Environment and it also received \$75,000 from the Council this financial year. The charity holds more than \$2.3 million in cash.

The Charity was set up by the Council and no other council in Queensland has a similar Charity or system.

The program for the Off Set is for the Council to purchase land for the Ratepayers to provide for Koalas and other species affected by the development. The Last tree planting was carried out on already Council owned land at the Rifle Shooting range, not a place for a Koala Habitat.

One of the Directors is a Development Finance owner, for one of the Major developers in Ipswich. The Developers paying directly into the Charity for their direct benefit is not the true function of a Charity. The fact that there is no benefit to anyone else but the members or for those who pay into the Charity gives the perception that this is tax offset operation for developers.

1420 For the Foundation to have a system where it collects the Money that should have gone directly to a Council Trust Fund, and where the Members are the payers of this money means that this foundation is not nor should it be a registered charity. Cherish is not a recognized Environment Charity, as it is not on the registrar of charities. No other council has a like or similar charity where developers pay directly into a charity managed by developers and a single councillor and the formed COO who has been charged with bribery.

Brookwater Resorts Investments:

Due to the volume of the Brookwater matter (60 Pages) it is sent as an attachment.

1430

Further Matters:

Councillors would attend community auctions and at the auctions they would bid against each other and the winner would pay for the item using public money. The Councillors would either keep the item or sell it and keep the Cash.

In a matter relating to Mayor Antonioli, he won an item at auction, paid with public money, destroyed the item and claimed the Insurance on the destroyed item and then purchased a cheaper item to pass off as the item he purchased at the Auction.

These actions were still being undertaken as of 2017, and after the 2016 election of the current council.

1440

Special Olympics Australia
Brisbane West Region
c/o [REDACTED]
BRISBANE QLD 4005

A.B.N. 28 050 738 728

Bill To:

Paul Pisasale
Mayor
Ipswich City Council
IPSWICH QLD 4305

Ship To:

Tax Invoice

Date: 16/10/2012
Ship Via:
Page: 1

COPY

Description	Amount	Code
AUCTION ITEMS BOUGHT AT 2012 SPECIAL OLYMPICS BRISBANE WEST INAUGURAL DINNER DANCE	\$3,000.00	N-T

Mayor Paul Pisasale
Ipswich City Council
45 Roderick Street PO Box 191
IPSWICH QLD 4305

Mater Hospitals' Appeal Limited ACN 010 608 013
AS TRUSTEE FOR

Mater Foundation
ABN 9572 3184 640

590 Stanley Street
South Brisbane Qld 4101
Tele: (07) 3163 8000 Fax: (07) 3163 1844

27 November 2012

Receipt No. [REDACTED]

Received From: Mayor Paul Pisasale, Ipswich City Council
The Sum of: \$8400.00
On Account of: Monies, received with thanks in respect of invoice [REDACTED]
Mater Hospitals' Appeal Ltd as trustee for Mater Foundation

Ipswich Motor Sport Park Pty Ltd: Ipswich City Council owned company:

Ipswich Motor sport park Pty Ltd is perhaps one of the Most Corrupt companies owned by Ipswich City Council. In 2015 when the company set up it has [REDACTED] lease holders and has [REDACTED]

1450 The Company has been through a few managers and four of the [REDACTED] have been charged by the CCC.

It borrowed \$450,000 form the Ipswich council to use in making sweetheart deals with people and clubs it wanted keep at the park while at the same time evicting lease holders who had more than 7 years left on their leases.

In an open Letter 15 August 2017 CEO of Willowbank Mr Teatly wrote:

I have lost count of how many times I have been bailed up in the last ten days with this question since Councillor Tully made his announcements about how ratepayers dollars are being used to secure a V8 Supercar event for Ipswich – in spite of our previous announcement about securing the event for three more years.

1460 *Firstly I apologise to those people I have not been get back to with phone calls and emails since my return to work. I am grateful to see the number of people who are concerned about the future of QR and our style of grass roots motorsport. I also apologise for the length of this letter but the situation is – well, complicated. So, to save myself a lot of time and you a lot of questions; here is some history and the current situation, as I see it, from the horse’s mouth, or the other end as our enemies would have you believe.*

1470 *Two years ago we were approached by Craig Maudsley of ICC to see if I was interested in selling QR to the Council – my written answer was a very clear “NO”. I explained to Council that motorsport is a highly complex business, fraught with financial risks and a risk of injury/death profile that is not in any way compatible with the operation of Ipswich City Council (ICC). To be frank, part of my justification for holding that opinion is that if they cannot run a shopping centre successfully how can they ever expect to deal with the complexities of a motorsport precinct? Do you recall the \$34,000,000 of their CBD investment they wrote off recently?*

1480 *Some three months later I went to a meeting with the CEO Jim Lindsay and Craig Maudsley where I very clearly re-iterated the QR position and there is a succession strategy in place for the operation of QR for about another 20 years. I’ll be polite and say, “some pressure was brought to bear” and agreed that they could run an open book due diligence process on the business so they could get some idea of what it was worth in commercial terms as well as the complexity of what they would have to deal with. In hindsight this well intentioned move on my part was somewhat naïve. Subsequent meetings went much the same way with a refusal on their part to listen to the three compromise offers that we made or the sound arguments we presented.*

It was around this time that the Council set up a private company (Ipswich Motorsport Park Pty Ltd (IMPPL)) to take over management of the Precinct and hired Damien White to be the General Manager of a motorsport precinct they did not own and that was already being run successfully by three established operators. None of these operators had asked for, or needed, public money from ratepayers or taxpayers to continue operating. About this time, it also became very obvious that a number of the Councillors were being lied to about just what was going on in the private company that had been set up and what the value of the assets on the ground out at the precinct could be bought for.

1490

To assist the Councillors to understand the real situation, QR commissioned an asset valuation of QR by a valuer with an impeccable court record. We did this at our own cost and distributed a copy of the valuation certificate, by email, to all of the Councillors earlier this year. The asset valuation was \$20,400,000, which one could reasonably think was an awful lot of ratepayers' dollars to put into what could be considered to be an ego grab on the part of the three bureaucrats who are driving this thing. It certainly does not make any business or financial sense to takeover QR given its RoA on \$20,400,000, its asset value. It was then obvious that there was no business case that would hold up to any basic scrutiny which is a part of the reason Damien White decided not to hang around once he understood the real situation and had a falling out with Councillor Tully and the CFO Andrew Roach about it.

1500

Looking at the Precinct as a whole, if we add-in the value of the facilities belonging to the Willowbank Raceway and the Ipswich Kart club the total value of assets on the ground at the Precinct will be more than \$40,000,000 – none of these facilities were built with ratepayers' money. The Council did not even pay for the land – it was gifted to their predecessor by the Federal Government many years ago.

Since this whole distracting process began there have been overt verbal threats of resumption of leases to all of the operators so that Council can take ownership of those assets. This is a legitimate but sneaky way of getting hold of the tracks and buildings as they are supposed to go to the Council at the expiration of the leases. So, after kicking out the existing operators in this way the Council could lease the whole Precinct to the Council owned private company – Ipswich Motorsport Park Pty Ltd. In other words the Council will get those assets for maybe 10% of what it cost the operators to build them and remember this Council did not build any of those assets – they were built by volunteers and "mates rates" contractors. Most at risk is the Ipswich Kart Club which only has four years left on its lease and has been threatened with non-renewal if they don't play along.

1510

All three of us have made it clear those leases are not going to be surrendered without one hell of a fight. Partly because the Council should not be allowed to play with ratepayers funds to set themselves up with a fancy but useless motorsport precinct and partly due to a joint moral commitment to making our roads safer by providing somewhere about 100,000 young people per year can enjoy their cars without endangering others - and survive to tell about it. In addition we like what we do and agree that we will not be bullied by people seeking self-aggrandisement at the cost of grass roots motorsport.

1520

In any case they are probably too late to have the best facilities in Australia. There is \$30M plus (fed/state/LGA) going into Bathurst and something a lot more than that again, being invested by the Shahin family into Tailem Bend SA. Another industry mogul has commenced building a track on the central coast of NSW.

1530

In the meantime they keep making press releases that can only make it more difficult for them to back out of the situation, however there is some hope. Mayoral candidate Anthony Antonioli

1540 *attended a meeting of the Ipswich Motorsport Precinct Users Group on August 3rd where he found out first hand just how much Bureaucratic Bovine Excrement the Councillors had been fed over the last 18 months and immediately promised to shut down the IMPPL if he is elected. This is important because, being a private company the IMPPL can keep the actions of its board secret from prying eyes, prevent public perusal of their minutes, and also it is protecting them from legitimate Fol requests. Antonioli did not promise to terminate the process until he had more data on which to base a considered conclusion. To me this is both a common-sense and open minded approach we have not seen from others.*

In conclusion, I do believe Anthony Antonioli can and will keep his word on winding up the IMPPL because he has nothing to lose by doing it. Neither he nor Wayne Wendt, his running mate, were involved in the setting up of IMPPL nor have they played an active role in its machinations and bullying of the existing Precinct operators. Therefore they have nothing to lose by winding up the IMPPL.

1550 *Is it fair to say the Council should get back to serving its residents and not using the resident's money to set up rate payer subsidised corporations intent on building monuments to their ability to spend public money?*

I'll leave that one with you.

*John Tetley
CEO ~ Queensland Raceways*

Last Month 17 May 2018, Ipswich City Council wrote off \$450,000 loan to Ipswich Motorsport Pty Ltd as being impaired (worthless). See attached:

for improvement in a concluding report following the 2017 awards event.

20. IPSWICH MOTORSPORT PARK PTY LTD LOAN WRITE-DOWN

With reference to a report by the Development and Relationship Manager and the Treasury Accounting Manager dated 14 May 2018 concerning the write-down of the loan to Ipswich Motorsport Park Pty Ltd.

RECOMMENDATION

That Ipswich City Council write-down \$450,000.00 of outstanding loan debt owed by Ipswich Motorsport Park Pty Ltd.

17 May 2018

Sir/Madam

Notice is hereby given that a Meeting of the **CITY MANAGEMENT FINANCE AND COMMUNITY ENGAGEMENT COMMITTEE** is to be held in the **Council Chambers** on the 2nd Floor of the Council Administration Building, 45 Roderick Street, Ipswich commencing at **11.30 am or 10 minutes after the conclusion of the Economic Development and Digital City Committee, whichever is the earlier on Tuesday, 22 May 2018.**

<u>MEMBERS OF THE CITY MANAGEMENT, FINANCE AND COMMUNITY ENGAGEMENT COMMITTEE</u>	
Councillor Wendt (Acting Mayor) and (Chairperson)	Councillor Morrison Councillor Tully Councillor Silver Councillor Stoneman Councillor Bromage Councillor Martin Councillor Pisasale Councillor Ireland Councillor Pahlke

Yours faithfully

ACTING CHIEF EXECUTIVE OFFICER

https://www.ipswich.qld.gov.au/_data/assets/pdf_file/0007/95470/CMFCE-Agenda-for-internet-22052018-Part-1.pdf

In a News Report published 27 June 2018 by the ABC : [http://www.abc.net.au/news/2018-06-28/ipswich-council-loses-\\$80m-through-secretive-development-arm/9914484](http://www.abc.net.au/news/2018-06-28/ipswich-council-loses-$80m-through-secretive-development-arm/9914484)

"the analysis shows a private company it set up to oversee a \$150 million facelift of its city centre is "technically bankrupt" after racking up losses equivalent to half its annual rates base.

1570 *Head of accounting at Griffith University Reza Monem said the council-owned Ipswich City Properties (ICP) was "a company on a life support machine" after at least \$83.5 million of losses, which he said could backfire on ratepayers by making them wear the cost.*

The ABC approached Professor Monem to assess the company through its financial statements and council reports, and during the interview he disclosed that his wife worked for Ipswich City Council in its Office of Economic Development since February 2017.

He said the Council had "opened a blank chequebook" for a company that in any other circumstances "would have been dead a long time ago".

"Professor Monem said for years the Council had buried the losses in fine print by not consolidating ICP's revenue and expenses into its own financial statements, which was "opportunistic and the accounting practice was questionable".

"I find it very strange that a public-sector entity would behave like this," he said.

1580 *"It borders on being reckless with ratepayers' money. It is less than full disclosure and lacks transparency."*

A chartered accountant with 30 years' experience, who asked not to be named, told the ABC he had previously studied ICP's position and endorsed Professor Monem's analysis.

The accountant, who has no connection to the Council, concluded from Council annual reports and ICP's published financial statements, that the company had lost ratepayers at least \$70 million.

"Rather than wasting this money, Ipswich City Council could have given every ratepayer in Ipswich a discount of 45 per cent in 2018," he said."

1590 *This matter involving what appears a money laundering operation, is both with the Commonwealth Ombudsman and was referred to the Crime and Corruption Commission by Australian Securities and Investment Commission, (ASIC).*

Just in the operations of the two above mentioned companies there would be grounds for the complete dismissal of the Ipswich City Council Councillors, but further is Ipswich City Enterprises and Ipswich City Enterprise Investments Pty Ltd, two companies which have been used to syphon money from ratepayers for the benefit of Developers and the Local Government Association of Queensland (LGAQ): <https://www.brisbanetimes.com.au/national/queensland/ipswich-council-staff-running-secretive-call-centre-that-earns-lgaq-millions-20170817-gxytm9.html>

“LGAQ financial reports show Ipswich City Enterprises Investments has a 50 per cent interest in the call centre venture. But the same documents indicate that although the LGAQ holds only one-third, it received almost 40 per cent of the \$3.6 million profit in 2016 as well as a \$470,000 management fee.

1600 *The venture, set up by former mayor Paul Pisasale and then-chief-executive Carl Wulff with the LGAQ's Propel Partnerships business in 2007, has grown steadily in the past five years, generating more than \$40 million in revenue and \$14 million in profit.*

It had income of \$9.5 million in 2016, on which it made a profit of \$3.6 million.”

- *“But the source of the venture's revenue and what happens to the council's share of the profit is shrouded in secrecy, with the council's stake held by a company that publishes no financial information.*

The Services Queensland deal is similar to one set up between the LGAQ's Propel Partnerships business and Liverpool City Council in New South Wales, where Carl Wulff took up the post of chief executive after resigning from Ipswich City Council in 2010.

1610 *According to Ipswich council, Ipswich City Enterprises Investments paid a \$3 million dividend to the council in 2016, but it declined to provide details of any other dividends.*

Unlike other income-producing council-owned companies, Ipswich City Enterprises Investments does not publish financial accounts on the council website. The council has declined to say why.

The company's board includes acting mayor Paul Tully. Mr Pisasale was a director until June of this year, when he resigned all his council-related directorships.

Cr Tully was earlier this month appointed to the policy executive of the LGAQ, which sets direction for the organisation and appoints three members of its board.

1620 *LGAQ chief executive Greg Hallam, who has been a vocal defender of Queensland councillors amid a welter of corruption allegations in recent months, is a director of the two LGAQ companies involved in the venture, Prevwood and Local Partnerships Services Pty Ltd.”*

The Disturbing facts are that the privately run company the LGAQ has used Ipswich Council resources to illegally profit, has taken more money than it is entitled to, and has a policy advisor as a director of the company, the company lacks transparency and ratepayers have lost out on millions of dollars in revenue from a deal done to benefit the LGAQ and not to benefit the Ratepayers who are fully funding and staffing the operation in Ipswich City Council owned properties using Ipswich City Council owned Assets, the only input by the LGAQ is management, which could have been easily done by the Council employing staff to carry out.

1630 There are many many more instances of Grose mismanagement of Council and Ratepayer funds that would be enough to have any company executives and directors jailed pursuant of the Corporations act, the Crimes Act and pursuant of Common Law acts. The occasion of the latest matter where the Councillors created their own policy to enable the Ratepayers to fund personal legal matters is a serious breach of finance regulations and a serious breach of s111 and s112 of the Local Government act.

They have created a policy where if they were caught in a corruption probe, they had access to public funds as long as they needed it “an open chequebook”, where they did not have to pay it

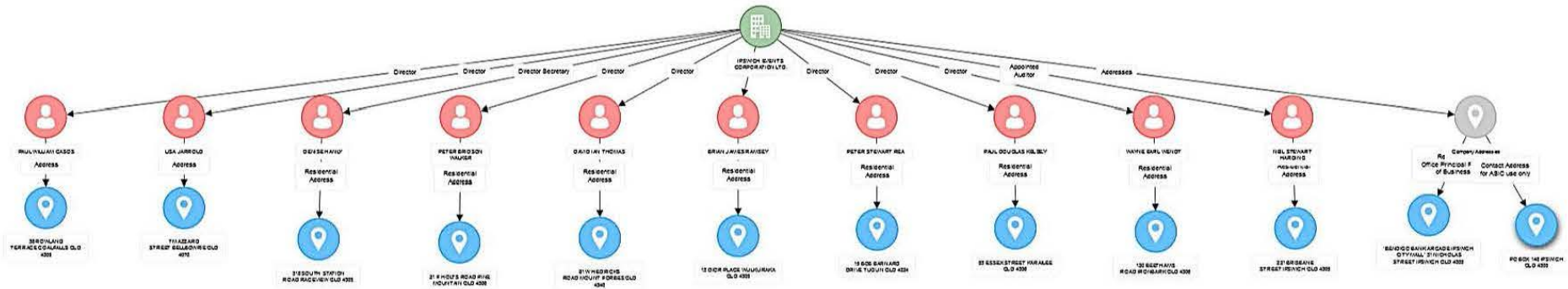
back, this was not compulsory, and if they won their matter they only had to pay back the amount borrowed, as well as they were able to keep all the moneys awarded to them should they win their case. This is open to abuse of power and process of the courts for the Councillors and Staff to begin SLAPP litigation during elections.

1640

I have submitted this for the Ministers consideration, it is just a snap shot of the goings-on at the Ipswich Council but reason enough that a full joint Parliamentary and CCC enquiry into Local Governments, the LGAQ and the Local Government Owned companies needs to be undertaken and an overhaul of the Local Government in Queensland needs to start with the Dismissal of the Ipswich Councillors where they can never stand for re election for any Government position.

Kind Regards

Gary Duffy



city events

Entity 'gifts itself' to Ipswich city

HAYDEN JOHNSON

hayden.johnson@bt.com.au

FUTURE organisation of events in the region is set to become an Ipswich City Council role after the Ipswich Events Corporation agreed to “gift” itself to the council.

With Ipswich Events Corporation chairman Paul Casos resigning on June 30, the board decided it was time to wind up the entity after about 25 years.

In a proposal to the council, the corporation would “gift assets to the city” and allow the council to take control of the organisation and staff.

It would mean the council runs and manages small and medium events.

“I would hope their response is a positive one,” Mr Casos

ence needs to continue.”

Councillors will receive a report this week about the proposal.

Mr Casos hoped the council would agree to take the management of events in-house and secure their longevity.

“A lot of it is to do with liability insurance,” he said.

“There are a lot of risks involved and it’s a little unrealistic for a not-for-profit organisation to carry those risks.”

Due to the uncertain future of the Ipswich Events Corporation, recruiting to replace Mr Casos as chairman has not started.

He said the corporation was focused on ensuring this year’s Ipswich Festival was the best yet.

“We’ve been inundated with

Organisation Summary

Extracted from ASIC at:	14:37:30 on 10-03-2018
Name:	ITEL HOLDINGS PTY LTD
ACN:	106 348 396
State:	VIC
Registration Date:	17-09-2003
Next Review Date:	17-09-2018

Contact Addresses for ASIC Use Only

Note: The Address for ASIC Company Communications is for ASIC use only to correspond with the company. ASIC will forward notices such as the company statement, invoice statements and other correspondence where requested to this address.

Status	Address	Start Date	End Date	Document #
Ceased/Former	PO BOX 148 IPSWICH QLD 4305	07-06-2010	05-11-2017	

Organisation Details

Current Organisation Details

Name Start Date:	04-11-2004
Details Start Date:	05-11-2017
Organisation Status:	Deregistered
Organisation Type:	Australian Proprietary Company
Organisation Class:	Limited By Shares
Organisation Sub-class:	Proprietary Company
Disclosing Entity:	No
Date Deregistered:	05-11-2017
Reason Deregistered:	S601AA

Ceased/Former Organisation Details from 31-08-2017 to 04-11-2017

Document #:	3E6845680
Name Start Date:	04-11-2004
Details Start Date:	31-08-2017
Details End Date:	04-11-2017
Organisation Status:	Strike-Off Action In Progress
Organisation Type:	Australian Proprietary Company
Organisation Class:	Limited By Shares
Organisation Sub-class:	Proprietary Company
Disclosing Entity:	No

Ceased/Former Organisation Details from 04-11-2004 to 30-08-2017

Document #:	019667391
Name Start Date:	04-11-2004
Details Start Date:	04-11-2004
Details End Date:	30-08-2017
Organisation Status:	Registered
Organisation Type:	Australian Proprietary Company
Organisation Class:	Limited By Shares
Organisation Sub-class:	Proprietary Company
Disclosing Entity:	No

Ceased/Former Organisation Details from 17-09-2003 to 03-11-2004

Document #:	0E9138252
Name Start Date:	17-09-2003
Details Start Date:	17-09-2003
Details End Date:	03-11-2004
Organisation Status:	Registered
Organisation Type:	Australian Proprietary Company
Organisation Class:	Limited By Shares
Organisation Sub-class:	Proprietary Company
Disclosing Entity:	No

Organisation Addresses**Ceased/Former Organisation Addresses**

Type	Address	Start Date	End Date	Document #
Registered Office	R. W. RAMSEY & COMPANY PTY LTD 70 EAST STREET IPSWICH QLD 4305	15-06-2010	05-11-2017	7E2946458
Registered Office	ITEL COMMUNITY TELCO LIMITED LEVEL 1 31 NICHOLAS STREET IPSWICH QLD 4305	08-11-2004	14-06-2010	020838004
Registered Office	LEVEL 4 10 FELIX STREET BRISBANE QLD 4000	17-09-2003	07-11-2004	0E9138252
Principal Place of Business	70 EAST STREET IPSWICH QLD 4305	15-09-2014	05-11-2017	2E1022730
Principal Place of Business	LEVEL 1 31 NICHOLAS STREET IPSWICH QLD 4305	13-09-2010	14-09-2014	7E3197746
Principal Place of Business	ITEL COMMUNITY TELCO LIMITED LEVEL 1 31 NICHOLAS STREET IPSWICH QLD 4305	26-10-2004	12-09-2010	020838004
Principal Place of Business	LEVEL 4 10 FELIX STREET BRISBANE QLD 4000	17-09-2003	25-10-2004	0E9138252

Officeholders and Other Roles

Ceased/Former Officeholders and Other Roles

Type	Name	Address	Start Date	End Date	Find Out More	Document #
Director	BRIAN JAMES RAMSEY Born: 19-03-1956 IPSWICH QLD	13 DIOR PLACE WULKURAKA QLD 4305	26-10-2004	05-11-2017	Purchase Extract	7E3213196
Director	JOHN ALEXANDER GODDARD Born: 14-06-1950 SYDNEY NSW	3 BELLWOOD COURT HIGHVALE QLD 4520	26-10-2004	05-11-2017	Purchase Extract	7E3260081
Director	MICHAEL THOMAS BERRY Born: 21-02-1954 CHRISTCHURCH NEW ZEALAND	92 JENNER STREET NUNDAH QLD 4012	17-09-2003	26-10-2004	Purchase Extract	0E9138252
Director	ANDREW CATSOULIS Born: 08-02-1965 BRISBANE QLD	48 NEWBOLT STREET HOLLAND PARK QLD 4121	17-09-2003	26-10-2004	Purchase Extract	0E9138252
Director	PETER EDWARD GREER Born: 11-01-1966 LONGREACH QLD	18 LETCHWORTH ROAD COORPAROO QLD 4151	17-09-2003	26-10-2004	Purchase Extract	0E9138252
Director	GEOFFREY MICHAEL MCMAHON Born: 24-05-1959 BRISBANE QLD	43 REES AVENUE COORPAROO QLD 4151	17-09-2003	26-10-2004	Purchase Extract	0E9138252
Secretary	JACQUELYN LEE THOMAS Born: 23-03-1969 MOUNT ISA QLD	13 TAMBORINE PLACE FOREST LAKE QLD 4078	06-10-2008	14-10-2010	Purchase Extract	7E1839893
Secretary	DENISE HANLY Born: 10-07-1950 BRISBANE QLD	218 SOUTH STATION ROAD RACEVIEW QLD 4305	17-11-2004	06-10-2008	Purchase Extract	020820998
Secretary	STEFANO MARMOTTA Born: 22-07-1965 TOWNSVILLE QLD	17 FERRETT STREET SADLIERS CROSSING QLD 4305	07-10-2004	19-11-2004	Purchase Extract	020838004
Secretary	MICHAEL THOMAS BERRY Born: 21-02-1954 CHRISTCHURCH NEW ZEALAND	92 JENNER STREET NUNDAH QLD 4012	17-09-2003	26-10-2004	Purchase Extract	0E9138252
Ultimate Holding Company	SOUTH EAST QLD COMMUNITY TELCO LIMITED ACN# 098028230 ABN# 58098028230				Purchase Extract	020838004
Ultimate Holding Company	NATIONAL STORAGE PTY LTD ACN# 094382831 ABN# 51094382831				Purchase Extract	0E9138252

Appointment of secretary is optional. In the event no secretary is appointed the director(s) assume the responsibilities under the Law.

Share Capital

Ceased/Former Share Capital

Code	Title	# of Shares	Total Amount Paid	Total Amount Due and Payable	Document #
ORD1	ORDINARY	1	\$1	\$0	0E9138252

Members

Ceased/Former Share Capital

Code	Number Held	Beneficially Owned	Fully Paid	Name	Address	Joint Holding	Document #
ORD1	1	Yes	Yes	SOUTH EAST QLD COMMUNITY TELCO LIMITED ACN# 098028230 ABN# 58098028230	LEVEL 1 31 NICHOLAS STREET IPSWICH QLD 4305	No	020838004
ORD1	1	Yes	Yes	NATIONAL STORAGE PTY LTD ACN# 094382831 ABN# 51094382831	LEVEL 4 10 FELIX STREET BRISBANE QLD 4000	No	0E9138252

Lodged Documents

Form Code	Description	Number of Pages	Date Received	Date Processed	Effective Date	Document Under Requisition	XBRL Available	Document #
6010	6010 - Application For Voluntary Deregistration of a Company	2	31-08-2017	31-08-2017	31-08-2017			3E6845680
484	484C - Change to Company Details Change of Principal Place Of Business (Address)	2	19-09-2014	19-09-2014	15-09-2014			2E1022730
484	484A1 - Change to Company Details Change Officeholder Name Or Address	2	28-10-2010	28-10-2010	28-10-2010			7E3260081
484	484E - Change to Company Details Appointment or Cessation of A Company Officeholder	2	19-10-2010	19-10-2010	19-10-2010			7E3240901
484	484A1 - Change to Company Details Change Officeholder Name Or Address	2	06-10-2010	06-10-2010	06-10-2010			7E3213196
484	484C - Change to Company Details Change of Principal Place Of Business (Address)	2	28-09-2010	28-09-2010	28-09-2010			7E3197746
484	484B - Change to Company Details Change of Registered Address	2	08-06-2010	08-06-2010	08-06-2010			7E2946458
484	484E - Change to Company Details Appointment or Cessation of A Company Officeholder	2	06-10-2008	06-10-2008	06-10-2008			7E1840032
484	484E - Change to Company Details Appointment or Cessation of A Company Officeholder	2	06-10-2008	06-10-2008	06-10-2008			7E1839893
370	370 - Notification By Officeholder of Resignation or Retirement	3	19-11-2004	17-12-2004	19-11-2004			019965750
484	484E - Change to Company Details Appointment or Cessation of A Company Officeholder	2	19-11-2004	22-11-2004	22-11-2004			020820998
205	205A - Notification of Resolution Changing Company Name	1	04-11-2004	04-11-2004	29-10-2004			019667391
484	484 - Change to Company Details 484B - Change of Registered Address 484C - Change of Principal Place of Business (Address) 484D - Change to Ultimate Holding Company 484E - Appointment or Cessation of a Company Officeholder 484N - Changes to (Members) Share Holdings	13	01-11-2004	15-11-2004	04-11-2004			020838004

Form Code	Description	Number of Pages	Date Received	Date Processed	Effective Date	Document Under Requisition	XBRL Available	Document #
201	201C - Application For Registration as a Proprietary Company	3	17-09-2003	17-09-2003	17-09-2003			0E9138252

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Paul PISASALE FOR MAYOR of IPSWICH?

WHAT Cr Paul PISASALE DOES NOT WANT YOU TO KNOW.

When any person runs for a public office it is essential for the public to know what and who they are voting for. It is to such people that we entrust our future democracy and their integrity to deal appropriately with our rates and taxes that require appropriate expenditure. The people who seek public office and represent the management of our funds and democracy must be of unquestionable dealings and to hold the utmost integrity and honesty if they want our vote. They must answer to what may be considered anomalies and contradictory or illegal. Accountability and transparency is not negotiable if we are to remain democratic and not misrepresented for the benefit of individuals seeking office. It is for these reasons that this site makes a public interest disclosure and seeks justification and explanation.

This site seeks from Paul John Pisasale, an explanation to the following matters that directly relate to his performance as a Councillor and his desire to be elected as the Mayor of Ipswich. Without explanation there can be no reason why the people of Ipswich should elect him to public office. The matters are serious and bring into question the performance of other councillors who have allowed these matters and decisions to be made through their elected positions and supposedly on behalf of the people of Ipswich.

"The highest proof of virtue is to possess boundless power without abusing it." Thomas Babington Macauley about 150 years ago.

"For some of the political figures from the region (Ipswich), a term in the blue-collar heartland has proved to be an extra-ordinarily fertile financial experience." Courier Mail 1999.

"Pisasale this week said neither he nor his wife now had any connection with the company. He was forced to resign as a director of Navari in May after Queensland's Office of Gaming Regulation ruled his 1979 conviction for theft and assault – which he failed to declare in probity documents – meant he was not a fit and proper person to be associated with a casino licence." Courier Mail August 1999.

It would seem odd that Councillor Pisasale is not fit to run a casino, but is suitable to be a Councillor, Deputy Mayor of Ipswich and seeks election as Mayor of Ipswich. The first statement that John Paul Pisasale has to answer is : "I don't have any personal private business. I don't run any private businesses." Queensland Times December 23 2003.

"Cr Pisasale said his mobile phone usage should be judged against someone in private business who worked in consulting." Queensland Times December 23 2003.

Paul John Pisasale as Deputy Mayor, Acting Mayor on a number of occasions, Chair of the Global Info Links Committee and Ipswich Economic Development Chair along with all other Councillors privatised the Global Info Links initiative of the Ipswich people's internet service provider. A fact seemingly lost by Cr Pisasale is that Global Info Links was an Ipswich business providing employment for the city. This did not change simply because it was privatised.

iTEL & Council

get connected

iTEL Community Telco was last week awarded an Ipswich City Council contract to provide a range of mobile phone, voice and internet services.

Ipswich-based iTEL put challenges from national and international telecommunications giants on hold to secure the corporate contract, worth around \$500,000 annually.

iTEL Development Manager Paul Casos said the deal would further consolidate the company's standing within the Ipswich community.

"I think the fact that iTEL offers very competitive prices and prides itself on customer service really got us over the line," Mr Casos said.

"Large corporate contracts like this mean improved rates for individual customers through iTEL's greater bulk buying power.

"It's community purchasing power at its best, because when everyone gets together they can purchase services at a more competitive rate than they could as an individual."

Established in 1994 as the internet service



provider Global Info Links, iTEL has expanded to include a wide range of state-of-the-art telecommunications technologies.

Ipswich City Council Economic Development Committee Chairperson Councillor Paul Pisasale said he was delighted to continue supporting local businesses.

"iTEL has now become a major employer in the city, with all customer support services based right here in Ipswich," Mr Pisasale said.

"What we are seeing now is the rebirth of Ipswich, with less reliance on traditional industries and a significant shift towards technology based

employment sectors."

ABOVE: iTEL Development Manager Paul Casos (left) and Ipswich City Council Economic Development Committee Chairperson Councillor Paul Pisasale last week celebrated a telecommunications deal worth some \$500,000 annually.

"iTEL Community Telco Limited ACN 098 028 230 (iTEL) is an unlisted public company limited by shares that was incorporated on 3 September 2001. iTEL has purchased all the issued shares in the Ipswich based internet service provider, Global Info-Links Pty Ltd (GIL). This business was first established in 1994 and remains the largest Queensland owned Internet Service Provider with over 10,000 accounts."

"iTEL is being developed in three stages. The first stage is the acquisition of all the issued shares in GIL. The second stage is the establishment of a major buying group, which can pool together the service requirements of some of the largest users of telecommunications in Ipswich. The third stage of the project will involve the construction of the iTEL infrastructure."

"A number of local and regional personnel have joined forces to invest in iTEL." Investors range from organisations to small businesses and a couple of individuals."

Directors:

"Councillor Paul Pisassale (Ipswich City Council)."

The following information is from FORWARD TO FINANCIAL STATEMENTS For the Financial Year Ended 28 June 2002. Ipswich City Council.

"In October 2001 Council, as sole shareholder of Global Info Links Pty Ltd (GIL), sold the company to iTEL Community Telco Ltd (iTEL).

As at June 2001, Council investments in GIL was valued at \$384,749. It also recognised Non Current Receivable for \$300, 000 relating to loans to GIL due to repayment in 2002-2003. During 2001-2002 Council exchanged this Receivable and \$98 000 cash for an additional 398,000 shares in GIL. This brought Council's total investment in the internet service provider to \$782,749.

This total investment was then sold to iTEL. Consideration for the sale comprised 150,000 shares in iTEL and deferred payment of \$632,749. This deferred payment is to occur by way of 30 monthly instalments of \$21,091 from 1 April 2003.

Accordingly, within the 2001-2002 Financial Statements, Council has disclosed a Current Receivable of \$63,273 and Non Current Receivable of \$569,476 (refer Note 16). Council did not obtain security over this debt and iTEL is not required to pay interest on any outstanding consideration owing."

As at 28 June 2002, the 150,000 shares that Council holds in iTEL equates to an ownership interest of 17.37%."

Council awarded a contract of \$500 000 annually to ITEL, advanced a loan without interest to ITEL and without security and in return our councillors sought only 30 monthly instalments of \$21,091. Councillor Pisasale has a phone bill of \$900.00 a month and as a shareholder of iTEL receives a dividend for each call he makes on behalf of the Ipswich constituents.

Councillor Pisasale argues that he represents the interests of Ipswich people.

In essence our Councillors have sold an asset for no deposit, no interest and no security and then awarded a contract of \$500 000 annually. Councillor Pisasale can receive a dividend for an investment via the decisions of all the Ipswich City Councillors who voted for this or was it voted for by all Councillors? Maybe they could tell us.

Councillor Pisasale must explain how this was in the best interest of the people of Ipswich. Councillor Pisasale will be responsible for the assets of the Ipswich community if he is elected as Mayor.

When GIL was owned by the Ipswich rate payers the Council operated in the following manner:

*"Loans and Advances recognised in 2000-2001 were repayable from GIL Pty Ltd based on negotiated terms with varying periods to maturity. These periods ranged from 13 to 18 months. Interest was payable on the **outstanding balance at a rate of 8.5% pa compounded on a daily basis.** These loans and advances were unsecured."*

OTHER ACTIVITIES AND BUSINESS CR PAUL JOHN PISASALE HAS OR HAD ON HIS IPSWICH CITY COUNCIL web page.

From Ipswich City Council web address dated 20/09/99 www.ipswich.qld.gov.au

"Cr Paul Pisasale

Elected – March 1995

Community Office – (Research Officer – Marianne Young)

Qualifications – in Industrial Chemistry and Electronics, many years experience in the area of Regional Economic Development and Tourism, Director of several companies.

Memberships:

- Director – Board of Queensland Events Corporation
- Chairman of the City's Economic Development and Global Info-Links Committee
- President of Australian Business Zones
- Director – Queensland Trade Zone
- Chairman of Bremer Institute of TAFE Council
- Vice- President – Australian- Malaysia Business Council

Paul has an active interest in employment enterprises."

Each of these organisations will be looked at in this web site and Cr Pisasale can provide explanations as a person seeking the public office of Mayor of Ipswich.

Cr John Paul Pisasale stated : ***"I don't have any personal private business. I don't run any private businesses."*** *Queensland Times December 23 2003.*

Listed below are the companies Cr Pisasale is or has been involved in as a shareholder or director and obtained from the Australian Securities Investment Commission. Some of these companies are unlisted public companies that represent the public interest and are limited by guarantee. These are not Councillor Pisasale's private companies that are limited by shares and beneficially held for Councillor Pisasale.

Assaly Pty Ltd**Director**

Ordinary Shares Beneficially held by

Ultimate Solution Pty Ltd.

60 South St, Ipswich

This address is a property owned by YUPI Inc. Ultimate Solutions Pty Ltd is a private company that operates as a trust.

Global Info-Links Pty Ltd**Director**

Ipswich City council sold this company to iTEL with no interest or security. Cr Pisasale was Chairman of the City's Economic Development and Global Info-Links Committee

Cr Pisasale is a shareholder in iTEL and a director and he represents the Ipswich City Council's interest at the same time as he is a private shareholder according to the itel.gil.com.au website newspaper articles.

Greater Brisbane Tourism and Development Association Ltd.**Director****Ipswich City Enterprises Pty Ltd.****Director****Ipswich Events Corporation Ltd.****Director**

Ipswich Region Development Corporation Ltd. (Unlisted Public Company)

Address Block C Old TAFE Building Cnr Ellenborough St and Limestone St. Ipswich. Qld. 4305. This is the Bremer Institute Campus.

Paul Pisasale is listed as a Director

Cr Paul Pisasale states on his pecuniary register that he was the Chair of this committee. Minutes of Council meeting dated October 1997:

"RECOMMENDATION.

That Council provide \$35,000 sponsorship to Ipswich Region Development Corporation Ltd. to be funded from Budget Cost Account No. 34/1101/101 (Regional Economic Strategy) – S13

That Council advise that Ipswich Region Development Corporation Ltd that additional sponsorship may be available by specific request relating to individual projects and that these projects will be considered individually by Council."

This organisation was known as IRDC throughout Ipswich and Ipswich City Council. Cr Pisasale can disclose whether or not this corporation was closed and an external administrator appointed to administer this corporation.

Councillor Paul Pisasale can also disclose why he started a private company that had shares and directorship in his name and beneficially held by him.

IRDC Pty Ltd**Director Paul Pisasale of**

Member

Proprietary Company limited by Shares beneficially held.

Registered address Unit 15, 1 Turley St. Ipswich Qld. 4305

YUPI Inc. ran a DEET program from this address.

YUPI Inc. accounts documents from the Department of Fair Trading shows that YUPI Inc. paid out \$82 000 dollars to Ipswich Regional Development Corporation Pty Ltd. from Federal Government funds.

Cr Paul Pisasale, Cr Denise Hanly, Mr Stephen Damm as well as the other YUPI Inc. Board members at the time could disclose what this payment was for and to whom it went.

Navari Pty Ltd**Director**

Cr Pisasale was subjected to a CJC investigation involving the former Treasurer and Member for Ipswich concerning this company. Cr Pisasale was cleared by the CJC of any misconduct. Cr Pisasale resigned and removed his involvement in Internet gambling licence. Cr Pisasale was said to be an unfit person to hold a licence in a Casino and failed to disclose his previous criminal conviction in 1979.

Queensland Events Corporation Pty Ltd.**Director. Unlisted Public Limited by guarantee.**

"Pisasale said he offered himself for the post after Gibbs, member for nearby Bundamba, asked him to recommend a high-profile candidate." Courier Mail August 1999.

In 1995 on Cr Pisasale's Council website, Cr Paul Pisasale said he was a **Director of Queensland Trade Zones**. This was a Government initiative Queensland Trade Zones Foundation. Cr Pisasale was a:

· **Director – Queensland Trade Zone (Pecuniary Interest register of Cr Paul Pisasale)**

Cr Pisasale then established a private company with the same name.

Queensland Trade Zone Foundation Pty Ltd

Director of this private Company Paul John Pisasale

Secretary Paul John Pisasale

Shares beneficially held by Paul Pisasale.

The registered address of this company was 60 South St, Ipswich. This address is owned by YUPI Inc.

This company, Qld. Trade Zones Foundations Pty Ltd of Cr Paul Pisasale and Mr Bryan Lewis as shareholders and directors had a registered trading name of Australian Business Zones (from Department of Fair Trading and Australian Security Investment Commission). The funds from the government initiative were linked to YUPI Inc. The accounts of YUPI Inc. dealings in relation to this matter were obtained from the Office of Fair Trading. The accounts of YUPI Inc. are titled Australian Business Zones. This account paid out over \$25,000 in consultancies from the Australian Business Zone account.

In the Supreme Court in Ipswich Mr Lewis pleaded guilty to Fraud for over \$25,000. The YUPI Inc. Board at the time including Cr Hanly could disclose what this payment was for and the connection between Cr Pisasale as President of Australian Business Zones and the YUPI Inc. accounts. Cr Pisasale could also explain his involvement in this Federally funded program that has the exact name as his private business that resulted in his co-director pleading guilty to fraud.

The Ultimate Solution Pty Ltd**Director**

Member

Principle placed of Business

12 Hampden Crt Brassall

Previous Principal place of Business

15 Pemberton St. Booval Qld. 4304

Registered Office

56 Robertson Rd

Eastern Heights Qld. 4305.

This company was listed by Cr Pisasale on his pecuniary register as being the owner of Infratil shares. Cr Pisasale stated that he held the Infratil shares in trust for YUPI Inc. that he and Cr Hanly set up. Cr Hanly as Secretary of this organisation for 20 years could help Cr Pisasale explain this.

Waltill Pty Limited**Director Paul Pisasale**

Secretary Paul Pisasale

Prev.peo

Member Paul Pisasale

Waltill Pty Ltd is the company that Councillor Pisasale has used on the YUPI Inc. accounts submitted to the Office of Fair Trading that received the rental payment for his restaurant property that he leased to YUPI Inc. while he was CEO of YUPI Inc. The property is at 37 Roderick St and it operated as Colliers Restaurant. The shareholders are Councillor Pisasale and his wife. Councillor Pisasale rented it to YUPI Inc. for the Federal Government funded employment programs that Cr Pisasale refers to as Tuckerbox in his pecuniary interests of Council. YUPI Inc. paid up to \$20 800 per annum for the lease of this property (from Department of Fair Trading documents).

On Cr Pisasale's pecuniary interest register in Council :

"Real Estate 37 Roderick St"

Income

"Salary Package – YUPI

Rental 37 Roderick St." Cr Pisasale lists himself as owner.

YUPI Inc. accounts to the Office of Fair Trading shows that this rent was paid to Waltill Pty

On 1 April 1999 Enterprise Development Solutions Pty Ltd. John James' company was granted another contract for \$10 200. John James was involved with YUPI Inc. at this time and later became that organisation's treasurer.

Cr Pisasale signed contracts with Bremer Institute of TAFE in 1994 to 1997. John James has witnessed his signature and lists his position on this contract as being an employee of Bremer Institute of TAFE and as an employee of YUPI Inc. on the same contract. Cr Pisasale was also a member of the Bremer Institute Council at this time and later became Chair of the Bremer Institute Council in 1998 as is stated on his pecuniary interests at Council.

In the Queensland Times dated the 20 August 1999 - Cr Pisasale, "He said EDS director John James "helps Steve (Damm) out when he's short of staff." A company search on EDS gave its address as 29 South St, which is also the office of Challenge Learning Institute. Cr Pisasale said he knew Mr Damm as the chairman of the voluntary board of Challenge Employment, but there was no connection between that and the granting of the contract."

"Its got nothing to do with me and I'm not even involved in it," he said.

On council documents dated the 24 April 1998 Memorandum to Executive Service Manager re Customer Service Study.

"On 21 April 1998 the Customer Service Consultancy Steering Committee comprising the Chief Executive Officer, Councillor Charlie Pisasale and Acting Executive Services Manager as well as Councillor Paul Pisasale, the Acting Deputy Chief Executive Officer and Acting Customer Service Manager met to discuss the submissions received."

On the bottom of this document there is a hand written note signed by Paul Pisasale dated the 27 April 1998. It states "ESM. Please accept quote by Enterprise Mgt Systems and Solutions P/L."

Enterprise Management Systems and Solutions Pty Ltd (the company of Ms Pamela Damm) wife of Stephen Damm Chair of YUPI Inc. who works in the offices of YUPI Inc in South St Ipswich at the time is the person who has his name on this survey done for Council.

Challenge Learning Institute and Challenge Employment are two names used by YUPI Inc. On the front of the Customer Service Study Report in August 1998 Enterprise Management Systems and Solutions Pty Ltd is Stephen J Damm. The contract was for \$41,000 and listed in the companies that EMSS Pty Ltd did work for is EDS Pty Ltd. John James' company who was listed as providing the Ipswich City Council Enviroplan Survey. Councillor Pisasale has admitted to being a consultant for EDS Pty Ltd. Even Cr Pisasale's postal address for his home residence and his company Waltill Pty Ltd has the same Post Office Box as YUPI Inc, which was run by Stephen Damm and John James and particularly the business done with Bremer Institute of TAFE for funds being transferred from the government organisations without contracts throughout 1998. Cr Paul Pisasale is the Chair of the Bremer Institute of TAFE at this time. All the cheques from Bremer Institute funds (without contracts) were sent to the Postal Box used by Councillor Pisasale. PO Box 752 Ipswich. Note it is a postal box where you have to go to the post office and pick up the mail, it is not delivered. YUPI Inc. address is the same PO Box 752 Ipswich. Cr Paul Pisasale's private residence is on Ipswich City Council database as being PO Box 752 Ipswich. The postal address for Waltill Pty Ltd and his restaurant is PO Box 752 Ipswich as recorded in Ipswich Council's database.

BREMER INSTITUTE CONNECTION TO GOVERNMENT FUNDS.

On 23 December 1998 a report to the CMC from the Director General of the Department of Employment, Training and Industrial Relations states: *"Dear Mr Butler,the Department undertaking discreet enquiries in relation to Bremer Institute of TAFE. Internal audit visited the Bremer Institute of TAFE to collect information requested by the*

CJC. A formal investigation was not conducted.

1 April 1998. The Institute identified tendering/subcontracting discrepancies involving (a staff member) and Ipswich YUPI Program Inc..... was advised of correct tendering/purchasing procedures Yupi submitted an undated offer document to provide training services.

YUPI Inc. is a registered Training Organisation with the Department of Employment Training and Industrial Relations. However YUPI is not accredited to deliver the modules (subjects) for which the Bremer Institute of TAFE has contracted it for"

A CMC report dated the 13 March 2003 states that the Bremer Institute show cause as to why the qualifications issued to YUPI Inc employees in December 1998, should not be withdrawn or cancelled. The qualifications issued by Bremer Institute to YUPI Inc employees were invalid and yet YUPI Inc used them to become accredited so as to deliver training on behalf of the Bremer Institute after the report from the Director General of DET. DET had been requested to audit what was occurring at Bremer Institute by the CJC, in relation to the transfer of funds from Bremer Institute of TAFE to YUPI Inc. without contracts in 1998 and knowing it breached the financial management regulations of the Department of Employment and Training.

Minutes of a meeting held at Bremer Institute on the 1 December 1998. shows that Bremer Institute were arranging to send further funds to YUPI Inc in 1999 and 2000 on the basis of these invalid qualifications issued to YUPI Inc by Bremer Institute. Present at this meeting to arrange the funds transfer were Mr Stephen Damm, Mr John James, Mr David Brett and Mr Pat Cash of the YUPI Inc. Board. Mr Mike Guy, Mr Garry Wolfe and Mr Tim James represented the Bremer Institute of TAFE along with Board members of the Bremer Institute Council. Mr Tim James later became an employee of YUPI Inc. Cr Pisasale arranged the funds by lobbying the Government Minister for this funding to YUPI Inc. In 1998 there were no contracts for the funding to YUPI Inc through Bremer Institute and in 1999 and 2000 it was arranged through the Bremer Institute issuing invalid qualifications to YUPI Inc. Cr Pisasale was the Chair of the Bremer Institute Council and used his position to lobby for additional government funds for transfer to YUPI Inc through his position as Chair of the Bremer Institute Council. This is verified by CMC investigation documents of a report finalised in March 2003.

Stephen Damm wrote a letter to the Queensland Times in June 2001, stating there were "contracts for each and every activity between the Bremer Institute of TAFE and YUPI Inc." The Department of Employment and Training documents within the Crime and Misconduct Commission shows that there were no contracts at all in 1998 for the transfer of these funds. Mr Stephen Damm and Mr John James knew this at the time and held meetings with senior officers of the Bremer Institute and were the people in YUPI Inc. who were responsible for this inappropriate access to government funds without contracts. Cr Pisasale was also involved and held discussions at Minister level and with the Director General of DETIR. John James and Stephen Damm have had a long standing relationship with Cr Pisasale both as former Bremer Institute of TAFE employees and as employee and Board members of YUPI Inc. that Cr Pisasale established, Chaired and was CEO as well as now being a life member.

YUPI Inc was provided with millions of dollars to assist the long term unemployed in Ipswich.

Cr Pisasale as CEO of YUPI Inc. leased Colliers Restaurant to YUPI Inc. while he ran the restaurant as CEO of YUPI Inc. Of the millions of government dollars that were provided to this organisation to assist the unemployed of Ipswich, 4 houses and business properties were purchased, three in South St and one in Gray St and in addition cash in the bank is \$4,426,555.82 as at December 1998. In all the total assets of YUPI Inc. in 1998 was \$5,412,355.87. This money had not been spent on the unemployed in Ipswich and yet Council was being asked to provide rate payers funds to this organisation and a free vehicle

each year. YUPI Inc has amassed assets of over \$5 million dollars. This excludes the in excess of \$6.5 million that was obtained for Westfalen Parklands through the Department of Employment and Training activities since this time on the basis that it is a community project and yet it is fenced off to the community. The activities at this property includes a private business of the individuals who were former Bremer TAFE employees who arranged the transfer of government funds with Stephen Damm and John James. This is part of an ongoing investigation. The Nursery that was build with Government funds and by the unemployed of Ipswich is now the private business of a former Bremer Institute of TAFE employee who was involved in transferring Institute funds to YUPI Inc. without any contracts in 1998. Documents from the Bremer Institute showed that Cr Pisasale and the Institute Director were involved in these activities.

In September 1999 Cr Paul Pisasale was reported in the Courier Mail for holding shares on behalf of YUPI Inc. YUPI Inc. had purchased shares with the funds provided to assist unemployed people of Ipswich.

"...The Courier Mail found he was holding shares in trust for an Ipswich Jobs Agency. The Ipswich City councillor had been jointly holding about \$15,000 of Infratil shares in trust for the Ipswich YUPI Program Inc, a job creation and training community organisation that receives government funding.

The Infratil share register reveals Cr Pisasale has held the shares since December 1997 with YUPI administration manager Bev Pinkerton, who also is his campaign fund manager. The shares-in- trust relationship with YUPI had not been recorded on Cr Pisasale's pecuniary interest register. Under the local Government Act, councillors are required to declare any shareholding or interests on their pecuniary register.

Cr Pisasale has repeatedly said he severed all working ties with YUPI when he resigned as its chief executive more than 18 months ago, as recorded on his register in March 1998.

Cr Pisasale added ownership of Infratil shares to his register on March 3, 1998, but said those shares were held by his company, The Ultimate Solution Pty Ltd." Courier Mail August 1999.

On the 22 June 1999 almost two years after Cr Pisasale has severed all ties with YUPI Inc. the Council meeting records the following.

34.04 "Councillor Pisasale disclosed to the meeting a material personal interest in Agenda and Report Item No. 34.04, left the meeting, was not present and took no part in the meeting while the item was being considered or voted on.

34.04 WESTFALEN PARKLANDS DEVELOPMENT EMPLOYMENT CREATION OPPORTUNITIES _ DIVISION 2.

With reference to a report by the Business Development Manager dated the 9 June 1999 in response to a request received for funding assistance to provide facilities for an Employment Creation Project for the City of Ipswich.

(F.BA05-0021)

RECOMMENDATION

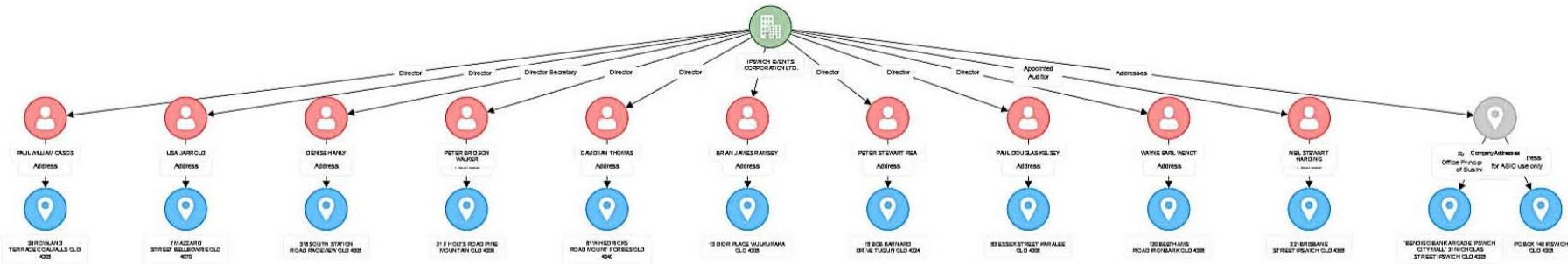
A That Council provide \$9000 funding assistance towards the establishment of student/participant common room facilities at Westfalen Parklands Employment Creation Development."

There are more minutes in Council to show that other funds were provided through Ipswich City Council while YUPI Inc had over \$3.5 million dollars in bank accounts obtained from Government funds. Cr Pisasale as the former CEO of YUPI Inc was aware of the funds in YUPI Inc bank accounts prior to Ipswich ratepayers' funds being sought for this organisation. When Councillor Pisasale and the Institute Director of Bremer TAFE were seeking Government funds for outsourcing to YUPI Inc. in late 1998 for "whole of Government" projects, Councillor Pisasale was reported by the CMC as having resigned from YUPI Inc in 1997 and had no involvement with YUPI Inc. These council minutes prove otherwise.

YUPI Inc. documents also show that \$88,967 was spent on shares including the Infratil shares, Telstra shares and Suncorp Metway shares. These shares are on YUPI Inc. accounts to the Office of Fair Trading. Cr Pisasale's pecuniary register had shares listed for Suncorp Metway and Telstra added 21/10/97 and 3/11/97. On the 3/3/98 the Infratil Shares were added. On the 3/3/98 Cr Pisasale deleted his employment at YUPI Inc. It is not known whether these shares are the shares that Councillor Pisasale held in trust for YUPI Inc. Councillor Pisasale held Infratil shares in trust for YUPI Inc as reported in the Courier Mail in August 1999.

It begs a question as to why a Community organisation funded by the Government to provide services to unemployed people are purchasing shares with the government funds and on the other hand asking for rate payers funds from Council while they have over \$4.5 million dollars in the bank or assets?

At this time in 1998 Mr Stephen Damm and Mr John James were dealing with Bremer Institute senior managers who were transferring Bremer Institute funds to YUPI Inc without contracts knowing it breached the requirements and processes of Government expenditure. On the 18 August 1998 as the Chair of the Bremer Institute Council Paul Pisasale and the Institute



Type	Name	Address	Start Date	End Date	Find Out More	Document #
Director	DAVID FRANCIS UNDERWOOD Born: 12-06-1951 PITTSWORTH QLD	18 CYPRUS STREET NORTH IPSWICH QLD 4305	07-04-1992	18-05-1995	Purchase Extract	002223852
Director	DENISE HANLY Born: 10-07-1950 BRISBANE QLD	318 SOUTH STATION ROAD RACEVIEW QLD 4305	30-06-1993	26-05-1994	Purchase Extract	005014728 - (AR 1993)
Director	WENDY SHIRLEY HARTOG Born: 12-08-1953 CAIRNS QLD	1 ROWLAND TERRACE SADLIERS CROSSING QLD 4305	03-06-1993	27-01-1994	Purchase Extract	003857726
Director	ROSS GORDON HALLETT Born: 01-08-1947 IPSWICH QLD	8 ELAINE STREET NORTH BOOVAL QLD 4304	08-07-1992	04-11-1993	Purchase Extract	003517689
Director	THOMAS MICHAEL ROUTLEDGE Born: 08-08-1949 WEDDERBURN VIC	28 DOWNS STREET NORTH IPSWICH QLD 4305	07-04-1992	18-10-1993	Purchase Extract	005014728 - (AR 1993)
Director	SUZANNE MARY STEPHENSON Born: 07-07-1948 CAIRNS QLD	53 ARUNTA STREET KARALEE QLD 4306	07-04-1992	30-06-1993	Purchase Extract	002223852
Director	KENNETH LACHLAN MULCAHY Born: 08-12-1942 LISMORE NSW	490 JOHNSON ROAD FORESTDALE QLD 4118	07-04-1992	30-06-1993	Purchase Extract	002223852
Director	MICHAEL JOHN KEEFE Born: 22-05-1943 BRENTWOOD ESSEX KINGDO UNITED KINGDOM	29 CALOMA STREET UNDERWOOD QLD 4119	07-08-1992	30-06-1993	Purchase Extract	003517689
Director	NOEL MYATT Born: 08-11-1940 BUNDABERG QLD	17 YORK STREET EAST IPSWICH QLD 4305	08-07-1992	30-06-1993	Purchase Extract	003517689
Director	PAUL JOHN PISASALE Born: 09-09-1951 BRISBANE QLD	37 GWENDOLINE STREET RACEVIEW QLD 4305	07-04-1992	20-05-1993	Purchase Extract	002223852
Director	MARK HINCHCLIFFE Born: 07-04-1957 TOOWOOMBA QLD	3 CURRAWONG STREET BUNDAMBA QLD 4304	07-04-1992	20-05-1993	Purchase Extract	002223852
Secretary	CATHERINE LORRAINE HOFFMANN Born: 25-09-1956 ROMA QLD	LOT 3 BRISBANE VALLEY HIGHWAY BORALLON QLD 4306	27-07-1995	17-09-2003	Purchase Extract	010392211
Secretary	PAMELA ANNE PAYNE Born: 11-03-1946 IPSWICH QLD	274 SOUTH STATION ROAD RACEVIEW QLD 4305	07-04-1992	27-07-1995	Purchase Extract	002223852

Lodged Documents

Organisation Summary

Extracted from ASIC at:	02:11:32 on 01-02-2018
Name:	IPSWICH EVENTS CORPORATION LTD.
ACN:	054 656 978
ABN:	76 054 656 978
State:	QLD
Registration Date:	29-01-1992
Next Review Date:	29-01-2019
Governance Type:	Constitution

Contact Addresses for ASIC Use Only

Note: The Address for ASIC Company Communications is for ASIC use only to correspond with the company. ASIC will forward notices such as the company statement, invoice statements and other correspondence where requested to this address.

Status	Address	Start Date	End Date	Document #
Current	PO BOX 148 IPSWICH QLD 4305	11-09-2003		

Organisation Details

Current Organisation Details

Document #:	002022787
Name Start Date:	29-01-1992
Details Start Date:	23-12-1991
Organisation Status:	Registered
Organisation Type:	Australian Public Company
Organisation Class:	Limited By Guarantee
Organisation Sub-class:	Unlisted Public Company - Non-Profit Company
Disclosing Entity:	No

Organisation Addresses

Current Organisation Addresses

Type	Address	Start Date	End Date	Document #
Registered Office	'BENDIGO BANK ARCADE IPSWICH CITY MALL' 31 NICHOLAS STREET IPSWICH QLD 4305	07-12-2005		7E0553970
Principal Place of Business	'BENDIGO BANK ARCADE IPSWICH CITY MALL' 31 NICHOLAS STREET IPSWICH QLD 4305	28-11-2005		7E0553970

Ceased/Former Organisation Addresses

Type	Address	Start Date	End Date	Document #
Registered Office	'BENDIGO BANK ARCADE' G IPSWICH CITY MALL 31 NICHOLAS STREET IPSWICH QLD 4305	25-06-2003	06-12-2005	019313656
Registered Office	GROUND FLOOR 'IPSWICH PROVINCIAL ARCADE' IPSWICH CITY MALL IPSWICH QLD 4305	02-12-1999	24-06-2003	014963580
Registered Office	CNR BRISBANE & NICHOLAS STS IPSWICH QLD 4305	22-06-1992	01-12-1999	002223842
Registered Office	IPSWICH YUPI BLD 5 FOOTE LANE IPSWICH QLD 4305	29-01-1992	21-06-1992	002022787
Principal Place of Business	GROUND FLOOR 'IPSWICH PROVINCIAL ARCADE' IPSWICH CITY MALL IPSWICH QLD 4305	01-03-1999	27-11-2005	014963580
Principal Place of Business	IPSWICH EVENTS CORPORATION CNR BRISBANE & NICHOLAS STS IPSWICH QLD 4305	30-06-1995	28-02-1999	05465697F - (AR 1995)
Principal Place of Business	IPSWICH EVENTS CORPORATION CNR BRISBANE & NICHOLAS STS IPSWICH QLD 4305	30-06-1993	29-06-1995	005014728 - (AR 1993)
Principal Place of Business	IPSWICH YUPI BLD 5 FOOTE LANE IPSWICH QLD 4305	23-12-1991	29-06-1993	002022787

Officeholders and Other Roles

Current Officeholders and Other Roles

Type	Name	Address	Start Date	End Date	Find Out More	Document #
Director	PAUL WILLIAM CASOS Born: 11-05-1952 IPSWICH QLD	38 ROWLAND TERRACE COALFALLS QLD 4305	27-10-1994		Purchase Extract	008245534
Director	LISA JARROLD Born: 25-12-1962 IPSWICH QLD	7 MAZZARD STREET BELLBOWRIE QLD 4070	27-01-1999		Purchase Extract	015085842
Director	DENISE HANLY Born: 10-07-1950 BRISBANE QLD	318 SOUTH STATION ROAD RACEVIEW QLD 4305	23-06-2004		Purchase Extract	7E0201681
Director	PETER BRIDSON WALKER Born: 06-03-1956 IPSWICH QLD	21 F HOLTS ROAD PINE MOUNTAIN QLD 4306	21-05-2008		Purchase Extract	7E1635733
Director	DAVID IAN THOMAS Born: 13-09-1944 IPSWICH QLD	81 W HEDRICKS ROAD MOUNT FORBES QLD 4340	16-10-1996		Purchase Extract	1E5143311
Director	BRIAN JAMES RAMSEY Born: 19-03-1956 IPSWICH QLD	13 DIOR PLACE WULKURAKA QLD 4305	07-04-1992		Purchase Extract	7E3213044
Director	PETER STEWART REA Born: 20-03-1962 IPSWICH QLD	15 BOB BARNARD DRIVE TUGUN QLD 4224	22-11-1995		Purchase Extract	7E5026358
Director	PAUL DOUGLAS KELSEY Born: 29-10-1966 TOOWOOMBA QLD	53 ESSEX STREET KARALEE QLD 4306	20-09-2016		Purchase Extract	2E4652484
Director	WAYNE EARL WENDT Born: 21-08-1960 MOUNT ISA QLD	120 BEETHAMS ROAD IRONBARK QLD 4306	25-10-2017		Purchase Extract	3E9773266

Type	Name	Address	Start Date	End Date	Find Out More	Document #
Secretary	DENISE HANLY Born: 10-07-1950 BRISBANE QLD	318 SOUTH STATION ROAD RACEVIEW QLD 4305	22-10-2003		Purchase Extract	7E0042272
Appointed Auditor	NEIL STEWART HARDING	221 BRISBANE STREET IPSWICH QLD 4305	30-06-1993		Purchase Extract	005014728 - (AR 1993)

Ceased/Former Officeholders and Other Roles

Type	Name	Address	Start Date	End Date	Find Out More	Document #
Previous Executive Officer	NEAL JOSEPH AXELBY Born: 21-12-1949 GYMPIE QLD	1 MACALISTER STREET IPSWICH QLD 4305	07-04-1992	30-06-1993	Purchase Extract	002223852
Director	ANDREW FRANCIS ANTONIOLLI Born: 13-01-1971 IPSWICH QLD	7 NEWSTEAD COURT BRASSALL QLD 4305	21-10-2009	29-09-2017	Purchase Extract	7E2513239
Director	ANDREW JOHN QUINERT Born: 23-01-1956 BALLARAT VIC	3 NAUTILUS DRIVE ORMISTON QLD 4160	23-02-2017	17-08-2017	Purchase Extract	2E9571217
Director	ROBERT GEORGE-STUART RITCHIE Born: 26-10-1945 WALGETT NSW	6 HIGHCREST CIRCUIT MOLENDINAR QLD 4214	02-04-2014	15-09-2016	Purchase Extract	2E0399807
Director	ROBERT DEKKER Born: 19-05-1964 BOWRAL NSW	32 NEREID STREET CAPALABA QLD 4157	14-04-2010	03-06-2016	Purchase Extract	2E3242388
Director	JAMIE ANDREW SNEYD Born: 03-11-1970 ROCKHAMPTON QLD	3 SYMA STREET CHERMSIDE WEST QLD 4032	18-04-2013	19-03-2014	Purchase Extract	7E5169724
Director	ROBERT GEORGE-STUART RITCHIE Born: 26-10-1945 WALGETT NSW	6 HIGHCREST CIRCUIT MOLENDINAR QLD 4214	20-09-2011	21-03-2013	Purchase Extract	1E7807090
Director	KERRY MORTON Born: 24-02-1962 HOME HILL QLD	UNIT 2B 150 THE ESPLANADE SURFERS PARADISE QLD 4217	21-07-2010	14-01-2011	Purchase Extract	7E3068275
Director	ASHLEY ROBERT MOFFATT Born: 03-01-1972 BRISBANE QLD	UNIT 5 99 ASHBY STREET FAIRFIELD QLD 4103	21-10-2009	14-04-2010	Purchase Extract	7E2525489
Director	PAUL DOUGLAS KELSEY Born: 29-10-1966 TOOWOOMBA QLD	87 HERITAGE DRIVE BRASSALL QLD 4305	21-10-2009	17-03-2010	Purchase Extract	7E2513239
Director	JILLIEN LAMPRECHT Born: 15-12-1970 MIDLAND WA	134 SOUTH STATION ROAD SILKSTONE QLD 4304	21-03-2007	21-10-2009	Purchase Extract	1E3040067
Director	GEOFF NOEL COOK Born: 20-01-1954 BOOLEROO CENTRE SA	UNIT 4 400 SCARBOROUGH ROAD SCARBOROUGH QLD 4020	09-04-2008	19-11-2008	Purchase Extract	7E1626220
Director	PATRICK DAVID BURNS Born: 06-02-1958 KINGAROOY QLD	133 CHAPEL HILL ROAD CHAPEL HILL QLD 4069	16-12-1997	17-09-2008	Purchase Extract	7E0314376
Director	ANNE KERNKE Born: 26-04-1957 MELBOURNE VIC	87 NICHOLAS STREET IPSWICH QLD 4305	21-02-2007	17-09-2008	Purchase Extract	1E3013295
Director	REBBECCA MARGARET MATTHEWS Born: 10-02-1973 BRISBANE QLD	70 FERNVALE ROAD BRASSALL QLD 4305	17-10-2007	14-07-2008	Purchase Extract	7E1334071

Type	Name	Address	Start Date	End Date	Find Out More	Document #
Director	MARTIN HENRY CORKERY Born: 15-05-1951 FARNBOROUGH UNITED KINGDOM	103 LIMESTONE STREET IPSWICH QLD 4305	20-06-2007	17-10-2007	Purchase Extract	7E1163622
Director	ANNE KERNKE Born: 26-04-1957 MELBOURNE VIC	87 NICHOLAS STREET IPSWICH QLD 4305	24-01-2005	30-08-2006	Purchase Extract	7E0310953
Director	MALCOLM DOUGLAS GREEN Born: 12-08-1958 NEW ZEALAND	UNIT 3 251 GREGORY TERRACE SPRING HILL QLD 4000	12-10-2005	16-11-2005	Purchase Extract	7E0513426
Director	GLENN BURNETT Born: 09-10-1960 NAMBOUR QLD	2 GRIFFITH ROAD EASTERN HEIGHTS QLD 4305	27-01-1999	12-10-2005	Purchase Extract	05465697K - (AR 2000)
Director	PAUL LEONARD GEDDES Born: 06-02-1954 IPSWICH QLD	23 KINGSTON DRIVE FLINDERS VIEW QLD 4305	27-08-2003	21-07-2004	Purchase Extract	019596383
Director	ROBIN JAMES OBERG Born: 20-04-1956 BRISBANE QLD	23 BURNETT STREET SADLIERS CROSSING QLD 4305	06-10-1999	23-07-2003	Purchase Extract	05465697J - (AR 1999)
Director	DENISE HANLY Born: 10-07-1950 BRISBANE QLD	318 SOUTH STATION ROAD RACEVIEW QLD 4305	18-05-1995	16-10-2002	Purchase Extract	008195965
Director	EIRYS MABEL HEIT Born: 26-02-1949 IPSWICH QLD	LOT 21 GREET ROAD ROSEWOOD QLD 4340	24-11-1999	11-09-2001	Purchase Extract	015488288
Director	PAUL LEONARD GEDDES Born: 06-02-1954 IPSWICH QLD	23 KINGSTON DRIVE FLINDERS VIEW QLD 4305	27-10-1994	23-08-2000	Purchase Extract	008245534
Director	LEON ANTHONY ROSE Born: 04-04-1950 CAULFIELD VIC	5A WHITEHILL ROAD NEWTOWN QLD 4305	16-12-1997	26-05-1999	Purchase Extract	012870769
Director	THOMAS MICHAEL ROUTLEDGE Born: 08-08-1949 WEDDERBURN VIC	3 MCDUGALL STREET KARANA DOWNS QLD 4306	18-09-1997	27-01-1999	Purchase Extract	05465697H - (AR 1997)
Director	VICTOR PHILLIP GIBBONS Born: 25-05-1948 PORTSMOUTH UNITED KINGDOM	LOT 18 TARANA AVENUE THAGOONA QLD 4306	27-10-1994	13-10-1998	Purchase Extract	05465697G - (AR 1996)
Director	MADONNA MARIE STOTT Born: 16-11-1966 DARLINGHURST NSW	3 FIFER STREET EASTERN HEIGHTS QLD 4305	16-10-1996	21-01-1998	Purchase Extract	05465697G - (AR 1996)
Director	PETER NEIL BALLARD Born: 19-02-1956 MELBOURNE VIC	LOT 7 TAREE ROAD FERNVALE QLD 4306	18-09-1997	16-12-1997	Purchase Extract	05465697H - (AR 1997)
Director	KENNETH JAMES THACKERAY Born: 08-04-1948 MACKAY QLD	16 MELBOURNE STREET KARALEE QLD 4306	18-05-1995	18-09-1997	Purchase Extract	008195965
Director	ROY MACKAY HENDERSON Born: 14-02-1953 EDINBURGH UNITED KINGDOM	LOT 3 URRY ROAD ROSEWOOD QLD 4340	16-10-1996	18-09-1997	Purchase Extract	012304688
Director	KENNETH LACHLAN MULCAHY Born: 08-12-1942 LISMORE NSW	490 JOHNSON ROAD FORESTDALE QLD 4118	04-11-1993	16-10-1996	Purchase Extract	005322808
Director	DRENA ELISABETH STRANGE Born: 19-12-1948 UNITED KINGDOM	97 NEWMAN STREET GAILES QLD 4300	07-04-1992	17-10-1995	Purchase Extract	007322522 - (AR 1994)
Director	ALBERT RAY TANNER Born: 08-02-1936 BRISBANE QLD	UNIT 1 81 BRISBANE STREET IPSWICH QLD 4305	26-05-1994	18-05-1995	Purchase Extract	007534699

Type	Name	Address	Start Date	End Date	Find Out More	Document #
Director	DAVID FRANCIS UNDERWOOD Born: 12-06-1951 PITTSWORTH QLD	18 CYPRUS STREET NORTH IPSWICH QLD 4305	07-04-1992	18-05-1995	Purchase Extract	002223852
Director	DENISE HANLY Born: 10-07-1950 BRISBANE QLD	318 SOUTH STATION ROAD RACEVIEW QLD 4305	30-06-1993	26-05-1994	Purchase Extract	005014728 - (AR 1993)
Director	WENDY SHIRLEY HARTOG Born: 12-08-1953 CAIRNS QLD	1 ROWLAND TERRACE SADLIERS CROSSING QLD 4305	03-06-1993	27-01-1994	Purchase Extract	003857726
Director	ROSS GORDON HALLETT Born: 01-08-1947 IPSWICH QLD	8 ELAINE STREET NORTH BOOVAL QLD 4304	08-07-1992	04-11-1993	Purchase Extract	003517689
Director	THOMAS MICHAEL ROUTLEDGE Born: 08-08-1949 WEDDERBURN VIC	28 DOWNS STREET NORTH IPSWICH QLD 4305	07-04-1992	18-10-1993	Purchase Extract	005014728 - (AR 1993)
Director	SUZANNE MARY STEPHENSON Born: 07-07-1948 CAIRNS QLD	53 ARUNTA STREET KARALEE QLD 4306	07-04-1992	30-06-1993	Purchase Extract	002223852
Director	KENNETH LACHLAN MULCAHY Born: 08-12-1942 LISMORE NSW	490 JOHNSON ROAD FORESTDALE QLD 4118	07-04-1992	30-06-1993	Purchase Extract	002223852
Director	MICHAEL JOHN KEEFE Born: 22-05-1943 BRENTWOOD ESSEX KINGDO UNITED KINGDOM	29 CALOMA STREET UNDERWOOD QLD 4119	07-08-1992	30-06-1993	Purchase Extract	003517689
Director	NOEL MYATT Born: 08-11-1940 BUNDABERG QLD	17 YORK STREET EAST IPSWICH QLD 4305	08-07-1992	30-06-1993	Purchase Extract	003517689
Director	PAUL JOHN PISASALE Born: 09-09-1951 BRISBANE QLD	37 GWENDOLINE STREET RACEVIEW QLD 4305	07-04-1992	20-05-1993	Purchase Extract	002223852
Director	MARK HINCHCLIFFE Born: 07-04-1957 TOOWOOMBA QLD	3 CURRAWONG STREET BUNDAMBA QLD 4304	07-04-1992	20-05-1993	Purchase Extract	002223852
Secretary	CATHERINE LORRAINE HOFFMANN Born: 25-09-1956 ROMA QLD	LOT 3 BRISBANE VALLEY HIGHWAY BORALLON QLD 4306	27-07-1995	17-09-2003	Purchase Extract	010392211
Secretary	PAMELA ANNE PAYNE Born: 11-03-1946 IPSWICH QLD	274 SOUTH STATION ROAD RACEVIEW QLD 4305	07-04-1992	27-07-1995	Purchase Extract	002223852

Lodged Documents

Form Code	Description	Number of Pages	Date Received	Date Processed	Effective Date	Document Under Requisition	XBRL Available	Document #
484	484E - Change to Company Details Appointment or Cessation of A Company Officeholder Updated by 3E9 772 285	2	08-11-2017	08-11-2017	25-10-2017			3E9773266
370	370 - Notification By Officeholder of Resignation or Retirement Updates 3E9 773 266	2	08-11-2017	09-11-2017	08-11-2017			3E9772285
388	388A - Financial Report Financial Report 39 - Public Company Or Disclosing Entity	39	29-10-2017	29-10-2017	30-06-2017			7E9588336
484	484E - Change to Company Details Appointment or Cessation of A Company Officeholder Updated by 3E7 171 745	2	08-09-2017	08-09-2017	17-08-2017			3E7171746

Form Code	Description	Number of Pages	Date Received	Date Processed	Effective Date	Document Under Requisition	XBRL Available	Document #
370	370 - Notification By Officeholder of Resignation or Retirement Updates 3E7 171 746	2	08-09-2017	11-09-2017	08-09-2017			3E7171745
484	484E - Change to Company Details Appointment or Cessation of A Company Officeholder	2	01-03-2017	01-03-2017	23-02-2017			2E9571217
388	388C - Financial Report Financial Report 36 - Supplementary - Company Alters 7E8 478 370	36	31-10-2016	04-11-2016	31-10-2016			7E8479575
388	388L - Financial Report Financial Report 36 - Pub Co Ltd By Guarantee Qual Under Tier 2 Altered by 7E8 479 575	36	31-10-2016	31-10-2016	30-06-2016			7E8478370
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	23-09-2016	23-09-2016	20-09-2016			2E4652484
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	03-06-2016	03-06-2016	03-06-2016			2E3895275
484	484A1 - CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS	2	03-03-2016	03-03-2016	26-02-2016			2E3242388
388	388L - FINANCIAL REPORT FINANCIAL REPORT - PUB CO LTD BY GUARANTEE QUAL UNDER TIER 2	36	29-10-2015	29-10-2015	30-06-2015			7E7427489
388	388L - FINANCIAL REPORT FINANCIAL REPORT - PUB CO LTD BY GUARANTEE QUAL UNDER TIER 2	35	30-10-2014	30-10-2014	30-06-2014			7E6484857
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	03-04-2014	03-04-2014	02-04-2014			2E0399807
484	484A1 - CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS	2	28-02-2014	28-02-2014	28-02-2014			7E5873199
388	388A - FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	33	30-10-2013	30-10-2013	30-06-2013			7E5614403
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	23-04-2013	23-04-2013	23-04-2013			7E5169724
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	23-04-2013	23-04-2013	23-04-2013			7E5169701
484	484A1 - CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS	2	15-02-2013	15-02-2013	15-02-2013			7E5026358
388	388A - FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	32	31-10-2012	31-10-2012	30-06-2012			7E4816852
388	388L - FINANCIAL REPORT FINANCIAL REPORT - PUB CO LTD BY GUARANTEE QUAL UNDER TIER 2	29	18-10-2011	18-10-2011	30-06-2011			7E4025550
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	07-10-2011	07-10-2011	07-10-2011			1E7807090

Form Code	Description	Number of Pages	Date Received	Date Processed	Effective Date	Document Under Requisition	XBRL Available	Document #
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	20-01-2011	20-01-2011	20-01-2011			7E3425315
388	388A - FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	33	28-10-2010	28-10-2010	30-06-2010			7E3258981
484	484A1 - CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS	2	06-10-2010	06-10-2010	06-10-2010			7E3213044
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	27-07-2010	27-07-2010	27-07-2010			7E3068275
484	484A1 - CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS	2	26-07-2010	26-07-2010	26-07-2010			7E3065470
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	19-04-2010	19-04-2010	19-04-2010			7E2838144
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	18-03-2010	18-03-2010	18-03-2010			7E2774443
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	04-11-2009	04-11-2009	04-11-2009			7E2525489
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	28-10-2009	28-10-2009	28-10-2009			7E2513239
205	205J - NOTIFICATION OF RESOLUTION ALTERING THE CONSTITUTION	2	28-10-2009	22-01-2010	16-09-2009			026160987
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	26-10-2009	26-10-2009	26-10-2009			7E2506081
388	388A - FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	27	22-10-2009	22-10-2009	30-06-2009			7E2502216
492	492 - REQUEST FOR CORRECTION Alters 1E5 143 311	2	11-02-2009	11-02-2009	11-02-2009			7E2030792
484	484A1 - CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS Altered by 7E2 030 792	2	03-02-2009	03-02-2009	03-02-2009			1E5143311
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	26-11-2008	26-11-2008	21-11-2008			1E4979151
388	388A - FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	35	23-09-2008	23-09-2008	30-06-2008			7E1820503
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	22-09-2008	22-09-2008	22-09-2008			1E4795510
484	484A1 - CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS	2	16-09-2008	16-09-2008	16-09-2008			1E4777939

Form Code	Description	Number of Pages	Date Received	Date Processed	Effective Date	Document Under Requisition	XBRL Available	Document #
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	15-07-2008	15-07-2008	15-07-2008			7E1711052
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	30-05-2008	30-05-2008	30-05-2008			7E1635733
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	26-05-2008	26-05-2008	26-05-2008			7E1626220
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	25-10-2007	25-10-2007	25-10-2007			7E1334071
388	388A - FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	37	19-10-2007	23-10-2007	30-06-2007			024291227
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	22-06-2007	22-06-2007	22-06-2007			7E1163622
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	23-03-2007	23-03-2007	23-03-2007			1E3040067
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	16-03-2007	16-03-2007	16-03-2007			1E3013295
388	388A - FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	28	19-10-2006	25-10-2006	30-06-2006			023393211
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	15-09-2006	15-09-2006	15-09-2006			1E2521985
484	484 - CHANGE TO COMPANY DETAILS 484B - CHANGE OF REGISTERED ADDRESS 484C - CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)	2	30-11-2005	30-11-2005	30-11-2005			7E0553970
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	17-11-2005	17-11-2005	17-11-2005			7E0542634
388	388A - FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	17	18-10-2005	21-10-2005	30-06-2005			022460448
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	14-10-2005	14-10-2005	14-10-2005			7E0513426
484	484A1 - CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS	2	03-02-2005	03-02-2005	03-02-2005			7E0314376
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	31-01-2005	31-01-2005	31-01-2005			7E0310953

Form Code	Description	Number of Pages	Date Received	Date Processed	Effective Date	Document Under Requisition	XBRL Available	Document #
388	388A - FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	26	22-10-2004	09-11-2004	30-06-2004			020841350
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	29-07-2004	29-07-2004	29-07-2004			7E0201668
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	29-07-2004	29-07-2004	29-07-2004			7E0201681
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	23-10-2003	23-10-2003	23-10-2003			7E0042272
388	388A - FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	26	22-10-2003	07-11-2003	30-06-2003			019741452
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	2	24-09-2003	06-10-2003	24-09-2003			7E0031155
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	3	05-09-2003	12-09-2003	27-08-2003			019596383
484	484E - CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	3	01-08-2003	04-08-2003	23-07-2003			019402242
203	203A - NOTIFICATION OF CHANGE OF1 ADDRESS		18-06-2003	20-06-2003	12-06-2003			019313656
316	316J - ANNUAL RETURN - COMPANY HOLDS S383 LICENCE OR SIMILAR TYPE OF COMPANY	4	02-12-2002	04-12-2002	14-11-2002			05465697M
304	304A - NOTIFICATION OF CHANGE TO2 OFFICEHOLDERS OF AUSTRALIAN COMPANY		22-10-2002	31-10-2002	16-10-2002			018546419
388	388J - FINANCIAL REPORT FINANCIAL REPORT - SMALL PTY CO./SMALL PUB CO. LMGTHAT IS REQUESTED BY ASIC TO PREPARE & LODGE STATEMENTS AND REPORTS	27	09-09-2002	25-09-2002	30-06-2002			018362486
316	316J - ANNUAL RETURN - COMPANY HOLDS S383 LICENCE OR SIMILAR TYPE OF COMPANY	4	17-12-2001	27-12-2001	14-12-2001			05465697L
388	388A - FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	33	15-10-2001	20-11-2001	30-06-2001			017692130
304	304A - NOTIFICATION OF CHANGE TO2 OFFICEHOLDERS OF AUSTRALIAN COMPANY		17-09-2001	19-09-2001	11-09-2001			017263702
316	316J - ANNUAL RETURN - COMPANY HOLDS S383 LICENCE OR SIMILAR TYPE OF COMPANY	4	27-11-2000	11-12-2000	22-11-2000			05465697K
388	388A - FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	37	06-10-2000	04-11-2000	30-06-2000			016676811
304	304A - NOTIFICATION OF CHANGE TO2 OFFICEHOLDERS OF AUSTRALIAN COMPANY		28-08-2000	11-09-2000	23-08-2000			016559075

Form Code	Description	Number of Pages	Date Received	Date Processed	Effective Date	Document Under Requisition	XBRL Available	Document #
304	304A - NOTIFICATION OF CHANGE TO2 OFFICEHOLDERS OF AUSTRALIAN COMPANY		29-11-1999	03-12-1999	24-11-1999			015488288
203	203 - NOTIFICATION OF 203A - CHANGE OF ADDRESS 203G - CHANGE OF ADDRESS - PRINCIPAL PLACE OF BUSINESS	1	25-11-1999	29-11-1999	01-03-1999			014963580
388	388J - FINANCIAL REPORT FINANCIAL REPORT - SMALL PTY CO./SMALL PUB CO. LMGIT THAT IS REQUESTED BY ASIC TO PREPARE & LODGE STATEMENTS AND REPORTS	46	17-11-1999	03-12-1999	30-06-1999			016042271
316	316 - ANNUAL RETURN 316C - CHANGE TO OFFICEHOLDERS 316J - ANNUAL RETURN - COMPANY HOLDS S383 LICENCE OR SIMILAR TYPE OF COMPANY	4	15-10-1999	03-12-1999	12-10-1999			05465697J
304	304 - NOTIFICATION OF 304A - CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY 304C - CHANGE OF NAME OR ADDRESS OF OFFICEHOLDER	3	02-06-1999	09-06-1999	26-05-1999			015365835
304	304A - NOTIFICATION OF CHANGE TO3 OFFICEHOLDERS OF AUSTRALIAN COMPANY		10-02-1999	16-02-1999	27-01-1999			015085842
316	316 - ANNUAL RETURN 316C - CHANGE TO OFFICEHOLDERS 316J - ANNUAL RETURN - COMPANY HOLDS S383 LICENCE OR SIMILAR TYPE OF COMPANY	54	30-10-1998	11-11-1998	22-10-1998			05465697I
205	205J - NOTIFICATION OF RESOLUTION ALTERING THE CONSTITUTION	3	16-10-1998	21-10-1998	13-10-1998			014981313
304	304A - NOTIFICATION OF CHANGE TO3 OFFICEHOLDERS OF AUSTRALIAN COMPANY		28-01-1998	16-02-1998	21-01-1998			013444868
304	304A - NOTIFICATION OF CHANGE TO3 OFFICEHOLDERS OF AUSTRALIAN COMPANY		19-12-1997	31-12-1997	16-12-1997			012870769
316	316 - ANNUAL RETURN 316C - CHANGE TO OFFICEHOLDERS 316J - ANNUAL RETURN - COMPANY HOLDS S383 LICENCE OR SIMILAR TYPE OF COMPANY	44	21-10-1997	29-10-1997	15-10-1997			05465697H
304	304C - NOTIFICATION OF CHANGE OF NAME OR ADDRESS OF OFFICEHOLDER	2	06-02-1997	18-02-1997	03-02-1997			012304688
316	316 - ANNUAL RETURN 316C - CHANGE TO OFFICEHOLDERS 316P - CHANGE OF NAME OR ADDRESS OF OFFICEHOLDER 316J - ANNUAL RETURN - COMPANY HOLDS S383 LICENCE OR SIMILAR TYPE OF COMPANY	41	08-11-1996	12-12-1996	04-11-1996			05465697G
316	316J - ANNUAL RETURN - COMPANY HOLDS S383 LICENCE OR SIMILAR TYPE OF COMPANY	43	30-11-1995	07-12-1995	22-11-1995			05465697F
304	304A - NOTIFICATION OF CHANGE TO3 OFFICEHOLDERS OF AUSTRALIAN COMPANY		27-11-1995	05-12-1995	22-11-1995			010609098
304	304A - NOTIFICATION OF CHANGE TO4 OFFICEHOLDERS OF AUSTRALIAN COMPANY		19-10-1995	30-10-1995	17-10-1995			010669057

Form Code	Description	Number of Pages	Date Received	Date Processed	Effective Date	Document Under Requisition	XBRL Available	Document #
304	304A - NOTIFICATION OF CHANGE TO3 OFFICEHOLDERS OF AUSTRALIAN COMPANY		04-08-1995	08-08-1995	27-07-1995			010392211
304	304A - NOTIFICATION OF CHANGE TO3 OFFICEHOLDERS OF AUSTRALIAN COMPANY		24-05-1995	21-06-1995	18-05-1995			008195965
902	902 - SUPPLEMENTARY DOCUMENT 1 Alters 002 223 852	1	14-12-1994	15-12-1994	14-12-1994			008976492
316	316J - ANNUAL RETURN - COMPANY 37 HOLDS S383 LICENCE OR SIMILAR TYPE OF COMPANY	37	04-11-1994	15-12-1994	27-10-1994			007322522
304	304A - NOTIFICATION OF CHANGE TO3 OFFICEHOLDERS OF AUSTRALIAN COMPANY		03-11-1994	24-11-1994	27-10-1994			008245534
205	205K - NOTIFICATION OF RESOLUTION ALTERING THE ARTICLES	2	17-10-1994	07-11-1994	29-09-1994			007969580
304	304A - NOTIFICATION OF CHANGE TO2 OFFICEHOLDERS OF AUSTRALIAN COMPANY		30-05-1994	17-06-1994	26-05-1994			007534699
304	304 - NOTIFICATION OF 304A - CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY 304C - CHANGE OF NAME OR ADDRESS OF OFFICEHOLDER	4	16-02-1994	23-02-1994	18-10-1993			005322808
205	205K - NOTIFICATION OF RESOLUTION ALTERING THE ARTICLES	6	17-12-1993	22-12-1993	02-12-1993			004781766
205	205K - NOTIFICATION OF RESOLUTION ALTERING THE ARTICLES	3	23-08-1993	17-09-1993	22-07-1993			004781232
316	316 - ANNUAL RETURN 316Q - RESIGNATION OR REMOVAL OF AUDITOR 316C - CHANGE TO OFFICEHOLDERS 316J - ANNUAL RETURN - COMPANY HOLDS S383 LICENCE OR SIMILAR TYPE OF COMPANY	36	02-08-1993	27-08-1993	30-06-1993			005014728
304	304A - NOTIFICATION OF CHANGE TO6 OFFICEHOLDERS OF AUSTRALIAN COMPANY		07-06-1993	10-06-1993	20-05-1993			003857726

Annual Return Document List

Year	Outstanding	Return Due Date	Extended Return Due Date	AGM Due Date	Extended AGM Due Date	AGM Held Date
1993	No	29-08-1993		29-07-1993		30-06-1993
1994	No	30-09-1994		31-08-1994		27-10-1994
1995	No	31-12-1995		30-11-1995		22-11-1995
1996	No	31-12-1996		30-11-1996		16-10-1996
1997	No	31-12-1997		30-11-1997		18-09-1997
1998	No	31-01-1999				
1999	No	31-01-2000				
2000	No	31-01-2001				

Year	Outstanding	Return Due Date	Extended Return Due Date	AGM Due Date	Extended AGM Due Date	AGM Held Date
2001	No	31-01-2002				
2002	No	31-01-2003				

Financial Reports

Balance Date	Report Due Date	AGM Due Date	Extended AGM Due Date	AGM Held Date	Outstanding	Document #
30-06-1999	31-10-1999	Unknown	Unknown	Unknown	N	016042271
30-06-2000	31-10-2000	Unknown	Unknown	Unknown	N	016676811
30-06-2001	31-10-2001	Unknown	Unknown	Unknown	N	017692130
30-06-2002	31-10-2002	Unknown	Unknown	Unknown	N	018362486
30-06-2003	31-10-2003	Unknown	Unknown	Unknown	N	019741452
30-06-2004	31-10-2004	Unknown	Unknown	Unknown	N	020841350
30-06-2005	31-10-2005	Unknown	Unknown	12-10-2005	N	022460448
30-06-2006	30-11-2006	Unknown	Unknown	18-10-2006	N	023393211
30-06-2007	31-10-2007	Unknown	Unknown	Unknown	N	024291227
30-06-2008	31-10-2008	Unknown	Unknown	Unknown	N	7E1820503
30-06-2009	31-10-2009	Unknown	Unknown	Unknown	N	7E2502216
30-06-2010	31-10-2010	Unknown	Unknown	Unknown	N	7E3258981
30-06-2011	31-10-2011	Unknown	Unknown	Unknown	N	7E4025550
30-06-2012	31-10-2012	Unknown	Unknown	Unknown	N	7E4816852
30-06-2013	31-10-2013	Unknown	Unknown	Unknown	N	7E5614403
30-06-2014	31-10-2014	Unknown	Unknown	Unknown	N	7E6484857
30-06-2015	31-10-2015	Unknown	Unknown	Unknown	N	7E7427489
30-06-2016	31-10-2016	Unknown	Unknown	Unknown	N	7E8478370
30-06-2017	31-10-2017	Unknown	Unknown	Unknown	N	7E9588336

Disclaimer

CreditorWatch is committed to ensuring that the information provided is accurate and comprehensive however due to data being received from sources not controlled by CreditorWatch we cannot guarantee that it is complete, verified or free of errors. The information should therefore be used in conjunction with your own investigations and you should not rely solely on this information when making credit or financial decisions. To the extent permitted by law, CreditorWatch will not be held responsible for any errors or omissions therein concerning the information sourced and published in its publications, websites, API or emails.

1. HANLY, DENISE Details

Family Name:	HANLY
Given Name:	DENISE
Birth Date:	10-07-1950
Birth Locality:	BRISBANE
Birth State:	QLD

Ceased/Former Held Roles

Role	Organisation	Address	Appointment Date	Ceased Date	Document #
Director	APPRENTICESHIPS QUEENSLAND LIMITED ACN: 010 643 866 ABN: 66 010 643 866	318 SOUTH STATION ROAD RACEVIEW QLD 4305	10-11-1993	30-08-1994	005835154
Secretary	GLOBAL INFO-LINKS PTY LTD ACN: 091 846 249 ABN: 29 091 846 249	318 SOUTH STATION ROAD RACEVIEW QLD 4305	17-11-2004	06-10-2008	7E0268205
Director	GREATER BRISBANE TOURISM AND DEVELOPMENT ASSOCIATION LTD. ACN: 010 258 723	318 SOUTH STATION ROAD RACEVIEW QLD 4305	28-09-1995	14-10-2000	01025872F - (AR 1995)
Director	IPSWICH EVENTS CORPORATION LTD. ACN: 054 656 978 ABN: 76 054 656 978	318 SOUTH STATION ROAD RACEVIEW QLD 4305	30-06-1993	26-05-1994	005014728 - (AR 1993)
Director	IPSWICH EVENTS CORPORATION LTD. ACN: 054 656 978 ABN: 76 054 656 978	318 SOUTH STATION ROAD RACEVIEW QLD 4305	18-05-1995	16-10-2002	008195965
Director	IPSWICH SHARED WORKSPACE LTD. ACN: 010 728 999 ABN: 69 010 728 999	318 SOUTH STATION ROAD RIVERVIEW QLD 4303	24-04-1995	24-05-2000	5E0112270 - (AR 1996)
Director	IPSWICH SHARED WORKSPACE LTD. ACN: 010 728 999 ABN: 69 010 728 999	318 SOUTH STATION ROAD RIVERVIEW QLD 4303	03-08-2006	29-09-2008	1E3804650
Director	IPSWICH VISITORS AND TOURISM ASSOCIATION LTD ACN: 010 318 368 ABN: 98 010 318 368	318 SOUTH STATION ROAD RACEVIEW QLD 4305	19-10-1992	26-09-1994	01031836C - (AR 1992)
Director	IPSWICH VISITORS AND TOURISM ASSOCIATION LTD ACN: 010 318 368 ABN: 98 010 318 368	318 SOUTH STATION ROAD RACEVIEW QLD 4305	19-09-1995	27-11-2001	007757960 - (AR 1995)
Secretary	ITEL HOLDINGS PTY LTD ACN: 106 348 396	218 SOUTH STATION ROAD RACEVIEW QLD 4305	17-11-2004	06-10-2008	020820998
Secretary	SOUTH EAST QLD COMMUNITY TELCO LIMITED ACN: 098 028 230 ABN: 58 098 028 230	318 SOUTH STATION ROAD RACEVIEW QLD 4305	17-11-2004	06-10-2008	7E0268011

Currently Held Roles

Role	Organisation	Address	Appointment Date	Ceased Date	Document #
Director	IPSWICH EVENTS CORPORATION LTD. ACN: 054 656 978 ABN: 76 054 656 978	318 SOUTH STATION ROAD RACEVIEW QLD 4305	23-06-2004		7E0201681
Secretary	IPSWICH EVENTS CORPORATION LTD. ACN: 054 656 978 ABN: 76 054 656 978	318 SOUTH STATION ROAD RACEVIEW QLD 4305	22-10-2003		7E0042272
Director	RUGBY LEAGUE IPSWICH LIMITED ACN: 617 699 233 ABN: 64 617 699 233	318 SOUTH STATION ROAD RACEVIEW QLD 4305	01-03-2017		029927483

2. HENLY, DENISE Details

Family Name:	HENLY
Given Name:	DENISE
Given Name 2:	FAYE
Birth Date:	Unknown
Birth State:	UNKNOWN

Current Share Interests

Class	Organisation	Address	Number Held	Beneficially Owned	Fully Paid	Joint Holding	Document #
ORD	COACHWOOD CONSTRUCTIONS PTY LTD ACN: 090 385 201 ABN: 92 090 385 201	27 COACHWOOD DRIVE ABERFOYLE PARK SA 5159	5000	Yes	No	No	1E1685369

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Gary Duffy

47 Blackall Street

East Ipswich 4305

Qld

29 05 2018

The Queensland Governor General

The Premier

The Local Government Minister.

And to whom it may concern.

Dear all,

The Minister Mr Stirling Hinchcliffe Mp, has issued a show cause notice to the Ipswich City Council as to why they should not be dismissed.

I run a Facebook page where on average I have between 5,000 and 40,000 people a week read my publications. On another site where my articles are sometimes shared, called Ipswich - Things to know the administrators have shown me that one post was read by in excess of 487,000 people.

As you may imagine this is a reach to people who are seeking information and I feel it is my duty to provide to them the correct and factual information.

In Ipswich the staff have been managed by [REDACTED] which is a company mostly owned by the LGAQ.

In Ipswich most supply contracts are put through [REDACTED] which is a company owned by the LGAQ.

The LGAQ run the Ipswich call centre and it has been reported that they are making in excess of \$3.6 million a year from this agreement.

In Ipswich the Council is not only a member of the LGAQ, but the Councillors are members of the LGAQ and Cr Tully is the policy advisor for both the LGAQ and the ALP.

Cr Tully has been to give evidence at the Sheperdson Inquiry into election fraud and at Belcarra inquiry into Election fraud and illegal election matters. Both times reasons the CMC and the CCC gave for not proceeding with charges was due to "time"

The Council has been partnered with the LGAQ since the LGAQ became privately owned in 2009 through the company Ipswich City Enterprises and Services Queensland.

This clearly demonstrates that the LGAQ is in itself a "division in partnership" of the Ipswich City Council.

What my readers want to know is:

- 1) If the decision to go into administration, will the Administrator be a company with no partnership agreement or business arrangement with the LGAQ?

- 2) Will any administrator who may be chosen be "A" Political?
- 3) Will the LGAQ be removed from all day to day decisions and management of the Ipswich City Council?
- 4) Under what section and subsection of the LGA 2012 (QLD) (amended) is any consideration for the dismissal of the council being considered?
- 5) Will the Minister be taken into consideration the e-Petition 2909 – 18 which expires 10/06/2018 to dismiss the Ipswich Council?
- 6) Given the nature of the 73 charges already made against 15 people associated with the Ipswich Council and with many more charges to come, would the Minister consider all Queensland Councils implementing a Planning and development review panel (Similar to Toronto) that will give residents better communication and fairness to council decisions and better oversight of council decisions and assist to remove malfeasance from Local Governments?

<https://www.toronto.ca/city-government/planning-development/outreach-engagement/toronto-planning-review-panel/>

I kindly request that a response is properly made out in fairness to the people of Ipswich and Queensland so that TRUST can be re-established in Local Governments which are a Body Corporate entity of the State Government.

Due to the urgency of the matters, can a response be provided within 7 days.

Kind Regards



Gary Duffy

Ph: 0421576400

Submission

Gary Duffy
47 Blackall Street
Ipswich 4305
22 May 2018

Dismissal of Ipswich City Council:

Currently Charged as at 22 May 2018:

Mr Cameron McKenzie

Mr Sam DiCarlo

Mr Paul Pisasale

Mr Carl Wulff

Mr James Lindsay

Ms Missen

37-year-old lady from Footscray

Sharon Oxenbridge

Claude Walker

Mr Craig Maudsley

Mr Andrew Antonioli

Wayne Innes

Mr Ben Hayward

And others yet to be named and charged.

In total there are currently 73 Criminal charges which include [corruption, extortion, fraud, perjury and attempting to pervert the course of justice](#),

While it is known that two senior officials, Mr Lindsay and Mr Maudsley, Carl Wulff, Mr Antonioli, Mr Pisasale, Mr Hayward, and Ms Missen being the most senior executives in the council and their staff and it is known that there could be an additional 20 people charged, yet none of these matters relate to the Auditor General's report handed to the Ipswich City Council in December 2017. (attached)

In the Auditor Generals Report Appendix A: Page 3, under the heading internal control deficiencies, it outlines that "Council officers are engaging directly with legal firms to deal with ad-hoc legal matters"

"Invoices for legal expenses are paid using corporate card or set up as one time suppliers"

[REDACTED]

[REDACTED]

Mr McKenzie and Mr Hayward were election campaign staff members of Mr Pisasale in the 2016 local elections. (Image attached)

This is just one example where evidence of the use of the corporate credit card may have been used for private and personal matters and invoiced to the council which is evidenced in the Auditor Generals report.

As this matter would if proved amount to criminal offence this must be reported to the CCC and all matters relating to the corporate credit card be thoroughly investigated.

I have included the **DIGLP** in this complaint as it appears that this report has been in the possession of both the Council and the DILGP for in excess of 6 weeks and there has been no steps to investigate suspected corrupt conduct or misconduct in the Ipswich City Council which pursuant of s200 of the Crimes Act 1899 would be if proved, an offence.

[REDACTED]

Course of action / Claims:

That :

[REDACTED]

[REDACTED]

[REDACTED]

4/ Executive officers used the Corporate credit card to pay for legal services which were not in regards to council matters and failed to properly account for the use of the corporate credit card.

5/ Council executives failed to seek approval of the corporate credit card to pay for ad hoc legal matters and failed to properly account for the use of the corporate card.

In the Ipswich City Council Meeting of 30 January 2018.

There was an approval of funding for Ipswich Art Awards of \$10,000

Ipswich Art Awards is a business name owned by Ipswich Events Corporation, Ipswich Events Corporation has in the bank \$520,000 in cash and received \$1,598,000 in funding of which \$1,056,000 was from ratepayers. (financial statements)

Cr Wendt is a Director of Ipswich Events, which pays \$93,000 in "Consultancy fees" every year. Cr Wendt declared he was a Director of Ipswich Events and the matter was a minor conflict, stayed and voted on this matter without declaring that Ipswich Events owns the Ipswich Art Awards, which is a business name registered to Ipswich Events.

Cr Wendt said his conflict was of a minor nature and he was able to vote in the interests of the public. -

Cr Wendt, as a Director of the company, is therefore the applicant for the grant of \$10,000 which he voted on and approved for his company.

Claim:

(a) Cr Went has failed to properly declare that his interest is not a minor interest but a significant interest, one which he should have left the meeting and abstained from voting.

(b) a grant was issued to a company which is an incorporated company, which has already surplus funds from other grants issued to the company for its operations and increased in value in what appears to be at the request of its director Cr Wendt.

(c) it appears that grants given to Ipswich Events corporation are an unconditional *cash* contribution, where many hundreds of thousands of dollars are held over, and the grants are not issued for purpose and unspent monies returned to the Council. The Funding arrange appears to be that the council is funding a corporation with no performance outcomes, no transparency or accountability, or if funding is provided for each project for which grant funding is required.

Ipswich Events Corporation is a private incorporated company set up by Ipswich Councillors (Mr Pisasale) and close associates in 1992 and over the years directors have been suppliers to the council, councillors, former councillors and developers.

General information: (re attachments)

An 2015/2016 Auditors report? said that Mayor Paul Pisasale carols by candlelight could not properly account for all funds. Ipswich Events runs this event along with other events.

Mr Thomas is a Director of Ipswich Events corporation and has failed to declare on financial statements he or his family own [REDACTED], who supply all the event equipment including all the Christmas decorations for Ipswich Events Corporation and Ipswich City Council - no tenders can be located for the supply of the equipment by [REDACTED] own the red striped stalls in the attached image and also do stage, rides, lighting etc for Ipswich Council events and supply the Christmas decorations and own the banner mountings on the lamp poles in Ipswich.

It appears that membership of Ipswich events bypasses transparency regulations of the Local government for services and supply to the council and is used like a hidden trust company.

In reference to the Audit report it was said by Cr Wendt that the report relates to the Previous council, in fact he is incorrect as the report relates to the current council elected on 19 March 2016.

Since 2016 there has only been one change in the council and that is that Cr Martin was elected, the rest were all elected on or before 2016.

The report contains issues of significance, It relates to issues of potential Fraud, misappropriation of funds, finances, an unconscionable way that created "an artificial asset price and a false appearance" of the value of the assets to the Treasury, to the Queensland parliament and to the residents of Ipswich which gave the appearance the council had tens of millions more in assets than it actually had.

The report also pointed out breaches in processes which could amount to Fraud and matters where council executive have not complied with the laws and the Local Government act as well as the councils own guidelines and policies.

The Audit found the council and individual officers in the council breached compliance with the principles of the Local Government act 2009 s7, and s180 - 183 inclusive of the Corporations Act and failed to meet the objectives of the public sector entity which were not being achieved economically, efficiently and effectively and in compliance with all relevant laws

At the Council Meeting, 30 January Mayor Antonioli said "the report was not a surprise to him"(sic) This comment would indicate that he was fully aware of the matters contained in the report.

You must notify the CCC if you reasonably suspect that corrupt conduct has occurred, in accordance with section 38 of the CC Act. There does not need to be a formal complaint from an aggrieved person — other information or matter may give rise to a reasonable suspicion. For example, a reasonable suspicion of corrupt conduct might arise through the findings of an internal audit report, or in the course of resolving a grievance.

For a suspicion to be 'reasonable', there needs to be more than bare or idle speculation (George v Rockett (1990)170 CLR 104). In essence, there must be some evidence sufficient for a reasonable person to suspect corrupt conduct.

You do not have to have sufficient evidence to prove the corrupt conduct allegation, but the available facts, evidence or other information must suggest that the allegation, if proven, would amount to corrupt conduct. The suspicion may be based on hearsay and other inadmissible material that nevertheless is relevant (George v Rockett).

The Auditor General's report contains reasonable suspicion of corrupt conduct where this matter has to be referred to the Crime and Corruption Commission.

I refer you to s200 of the Crimes Act 1899 where refusal to do their duty as a public officer is also a requirement of the law and a criminal offence.

It appears that in the report there was a refusal of executives to do their duty and comply with the regulations, acts, guidelines and compliance regulations of finance and accounting and a refusal to report suspicious conduct in pursuant of the Ethics act. Because an executive is no longer employed by the council does not diminish their responsibility while they were employed by the council and they are still to be held accountable for their actions.

Will you be detailing and putting a report on these matters and referring them to the DILGP and the CCC and to any other government regulatory body including the Queensland Police Service regarding matters identified in the Audit?

Will you be recovering the secret commissions paid to the former executives and forwarding copies of emails relating to these matters between the executives to the regulatory authorities?

Pursuant of section 123 of the Local Government act will you be recommending that the Ipswich City Council be dismissed and placed into administration as these matters all relate to the current council elected in March 2016.

The Council should be dismissed as it is clear that the Councillors have not corrected their ways. Cr Wendt and others are still carrying out as if they do not have to be accountable to the Community.

The behaviour was such that the HR Manager committed suicide and it is reported that 2 others may have attempted suicide.

It is also noted that the Local Government department has not brought in an investigation team to handle misconduct matters which may be identified by the CCC as not being Criminal offenses, but would be matters for the DIGLP Disciplinary Review panel to access and handle.

This may be considered as a failure on the part of the department to make sure that all breaches of regulations and laws under the LGA 2009 / 2012 are attended to.

The Minister has not made any announcement that this matter is being addressed. How can the community have trust in the Minister and the Local Government department, if it is seen as being swept under the carpet?

Corruption in Ipswich has been identified and reported as occurring since 1994.

There has been serious crimes committed against the residents of Ipswich and many many millions of dollars have been stolen from the residents and ratepayers.

The LGAQ is not an innocent party to this, they have set up partnership agreements where by they received unjust payments which exceeded any normal commercial truncations.

S234 of the Local Government act 2012 should be removed in its entirety from the act as this enables cartel and corrupt conduct to exist in all Queensland local Governments.

All LGAQ Contracts with Local Governments require a full investigation and it could be that ASIC in conjunction with the CCC and the ACCC may be the appropriate experienced regulators for this.

Kind Regards

Gary Duffy

Ipswich 4305

Queensland

25. 02. 2017

Crime and Corruption Commission

Telephone: (07) 3360 6060**Email:**
mailbox@ccc.qld.gov.au

Reference Ipswich City Council – Ipswich City Properties Pty Ltd – Forgiven Debt;
\$34,071,000 (million) reflecting the write-down in assets.

Dear Complaints CCC,

I am writing to you as a resident and ratepayer of the Ipswich City Council area where I have several properties paying rates to the Ipswich City Council.

It has come to my attention through the media (Queensland Times 07 December 2016) that an amount of \$34,071,000 of debt owed to the Ipswich City Council ratepayers by the incorporated company Ipswich City Properties Pty Ltd ABN 88 135 760 637 (wholly owned by the Ipswich City Council) was written off.

1) Facts from media reports and other sources which lead me to investigate:

1. In March 2009 this company was established with approval of the majority of the Bligh Government Cabinet for the purchase and development of the Ipswich CBD. Ipswich City Properties, a company wholly owned by Ipswich City Council, was formed in 2009 to support the council's commercial activities.
2. The Courier Mail reports: "It kicked off with a \$45 million loan approval from Queensland Treasury Corporation to buy land for the \$1 billion Ipswich city square redevelopment." They report that "The Auditor-General report also takes aim at Ipswich council-owned company Ipswich City Properties and inadequate documentation to support valuations it used in a project."

3. According to the results of the Queensland Audit Office: Results of audit: Local government entities 2013–14 Report 16: 2014–15 states that in 2011-12 there was “insufficient evidence to demonstrate that the reported values for freehold land were a reliable measure of their fair values”.
4. When the company was established the directors were Paul Tully (Chair), Paul Pisasale, Carl Wulff and Jim Lindsay.
5. Ipswich City Properties acquired Ipswich City Square Shopping Centre in March 2009 to develop the 3.4 hectares into a world class regional centre.
6. This company worked with Ipswich City Council to obtain appropriate town planning outcomes for the redevelopment of 3.4 ha
7. The company then partnered with Leighton Properties to construct a nine level office building as the first stage of a larger development objective.
8. The office building was reportedly sold for \$93 million, allowing the company to proceed to the next stages of development in a beneficial financial position. Yet according to the Cromwell City Heart Trust the land to build the Icon Tower was purchased for a sum in the vicinity of \$20 million, which is far off the reported sales price. Now nowhere in the financial statements of the Ipswich City Properties is a sale price mentioned. This should have been used to offset the loan.

2) The three facts are:

1. The corporation of this council owned company was set up after making an application to the Queensland Government to set the company up and borrow the funds from the Queensland Treasury, the company was set up with the approval of the State government and Queensland cabinet ticking all the boxes that it should operate under the Government owned company Act 1993. The corporation, which is called Ipswich City Properties Pty Ltd was registered with ASIC on the 9th of March 2009 with ABN number 88 135 760 637 as a Local Government private Company.
2. It then borrowed \$45 Million with the main purpose to revitalise the CBD of Ipswich, more accurately 3.4 ha of underperforming land in the CBD.
3. There is already some criticism about the Ipswich council-owned company Ipswich City Properties and inadequate documentation to support valuations it used in a project

3) The law

1. Even though the Corporation Act 2001 overrides the Government Owned Corporations Act 1993, there are some vital points in the GOC Act 1993 under the heading Key officers of Government owned corporations (GOCs): the corporation must have a board of directors appointed by the Governor in Council. The appointed director must have the ability to make a contribution to the GOC's commercial performance. It also states that the ACT **precludes public servants** from being appointed to GOC boards. A GOC must also have a Chief Executive Officer (CEO) who manages the daily affairs and that person must be appointed by the board with the prior written approval of the Shareholding Minister.
2. This point of the public servants being precluded is enhanced by the Corporation ACT 2001. This act states that the directors have to avoid conflicts between the interest of the company and the interest of the directors, who are all council employees. According to the code of conduct the councillors are supposed to act in the best interest of rate payers, while a company is acting in the best interest of the corporation, which is to be profitable.

CORPORATIONS ACT 2001 - SECT 1.5.5

Company directors and company secretaries

5.2 Appointment of new [directors](#)

It is a replaceable rule (see 1.6) that shareholders may appoint [directors](#) by resolution at a general meeting.

5.3 Duties and liabilities of [directors](#)

In managing the business of a company (see 1.7), each of its [directors](#) is subject to a wide range of duties under the Corporations Act and other laws. Some of the more important duties are:

- to act in good faith
- to act in the best interests of the company
- to avoid conflicts between the interests of the company and the [director's](#) interests
- to act honestly
- to exercise care and diligence

- to prevent the company trading while it is unable to pay its debts
- if the company is being wound up--to report to the liquidator on the affairs of the company
- if the company is being wound up--to help the liquidator (by, for example, giving to the liquidator any records of the company that the [director](#) has).

A [director](#) who fails to perform their duties:

- may be guilty of a criminal offence with a penalty of \$200,000 or imprisonment for up to 5 years, or both; and
- may contravene a civil penalty provision (and [the Court](#) may order the person to pay to the Commonwealth an amount of up to \$200,000); and
- may be personally liable to compensate the company or others for any loss or damage they suffer; and
- may be prohibited from managing a company.

A [director](#)'s obligations may continue even after the company has been deregistered.

3. According to the registration this company is registered as a Local government private company. The definition of this according to the registration is: Local Government Private Company: A company is a non-individual client type. Company is defined to include a body corporate and any other unincorporated association or body of persons but does not include a partnership or a non-entity joint venture. Hence the company falls under the corporation Act 2011 and ASIC regulates compliance with the financial reporting and auditing requirements for entities subject to the Corporations Act.

4) Corporations Act 2001 and Code of conduct violations

1. Now my first point of content is that the board of directors of the Ipswich City Properties Pty Ltd consist of Mayor of Ipswich Paul Pisasale, Councilor Paul Tully, [REDACTED] (Chief Financial Officer (CFO) of the Ipswich City Council), Councilor Andrew Antonioli (joined in 2014), [REDACTED] (the CEO of Ipswich city council) and [REDACTED] (the general counsel and city solicitor of Ipswich City Council). In other words, all of the directors are public servants. According to the

corporate Act shareholders may appoint directors by resolution at a general meeting. I have not heard that there was a general council meeting (Ipswich city is the only shareholder) to appoint new directors, as we have new members since the establishment of company.

2. They used their position to appoint themselves as directors of the company without being appointed by their qualifications as should have been done according to the GOC Act 1993 or as we would expect in a council meeting. Being on a private company that is there to make money and being a councillor that makes decision on local planning is a conflict of interest. A conflict of interest exists when a reasonable member of the public with the proper information would think that the conflict is unacceptable and might inappropriately influence a local government's decision or action or lead to a decision that is not in the public interest (*Local Government Act 2009*, section 173; *City of Brisbane Act*, section 175).
3. Being a councillor is also not a qualification to being a CEO in a government private business company.
4. Under the Australian public servant Code of Conduct (the Code) requires employees to take reasonable steps to avoid any conflict of interest, real or apparent, in connection with their employment according to 5.1.2 of the code.

5.2.16: The types of financial interests that may need to be disclosed include directorships, shareholdings, real estate, trusts or involvement in self-managed superannuation funds which have the potential to conflict with official duties.
5. A private company is set up for profit and hence its purpose is to profit and develop land. A councillor or any public service official can not make decisions on planning and rezoning decisions and at the same time be on a private company. That in itself is a conflict of interest.
6. The code of conduct also talks about impartiality. How can you be impartial if you are on board of a private company that is supposed to be competitive with other

companies? The sole purpose of the private company is to be profitable and compete with the other industries out there for a sole purpose.

5) **HUMAN RESOURCE MANAGEMENT POLICY**

1. Prior to accepting any offer for other employment, all employees must apply for approval to commence external employment and must arrange for a meeting with their Unit Commissioner to discuss their application prior to submitting the application to the Information Commissioner for a decision.
2. An **application to commence other employment needs to be in letter form** addressed to the Information Commissioner.
3. An application to commence other employment must include the following information:
 - The duties to be undertaken and when the duties will be undertaken
 - The title or role of the position
 - The name and address of the employer
 - A copy of a letter or correspondence confirming the duties of the position
 - The duration of the appointment *Note; approvals cannot be given on an ongoing basis, periods of approval will not exceed more than one continuous year.*
 - If the other employer is another public sector entity subject to the *Right to Information Act 2009* or the *Information Privacy Act 2009*, both Chief Executive Officers are to be notified as per Directive 3/07 Public Service employees engaging in other employment. A copy of the correspondence to the other Chief Executive is to be attached to ensure compliance with the Directive requirements.
 - Completed conflict of interest assessment (Appendix 1)
 - A recommendation from the staff member's Unit Commissioner (Appendix 2)
4. Following receipt of an application for other employment, the Information Commissioner will make a decision and advise the outcome of the application.

6) **Not abiding by human resource management policy**

1. Apparently neither Mr Lindsay and Mayor Pisasale and councillor Tully get paid for the position and have declared that they have the position on their register of interest. However, since this is a position that requires time and is a

conflict to their duties, one then has to ask if they asked for permission. Not getting paid is not enough to disregard all protocols. Councillor Tully is the CEO of the company, which is a substantial position and will subtract from the time he spends as paid councillor. The CEO manages the daily affairs of the company. In a government owed corporation (GOC act 1993) the CEO must be appointed by the board with the prior written approval of the Shareholding Minister. Yet there is no independent board and the minister was obviously not involved in that approval.

2. That is not only a conflict of interest but also times spend outside their employment. The trip they have undertaken to overseas countries, which was paid for by the company, was that on council time?
3. What happens when they have council meetings, where they declare their conflict of interest but still participate? That is a huge conflict of interest and they should all not be participating in decisions that are on town planning and development.

7) The ethical standards

1.1 Commit to the highest ethical standards

As public service employees we are required to ensure that our conduct meets the highest ethical standards when we are fulfilling our responsibilities.

We will:

- ensure any advice that we provide is objective, independent, apolitical and impartial
- ensure our decision making is ethical
- engage with the community in a manner that is consultative, respectful and fair, and
- meet our obligations to report suspected wrongdoing, including conduct not consistent with this Code.

8) Ethical standard breached

1. Being on a government owned company which is a for profit company, they are certainly not impartial and not independent.
2. As a private company director you do not have the interest of the community at heart and therefore you are not objective.

9) Transparency a main focus

In a statement in the Economic Development Australia (page 7) the Ipswich development is discussed: “the Ipswich City Properties (ICP) was established to **ensure all aspects of the development are transparent and at arm’s length from the council.** ICP purchased the city mall for \$45 million, which it borrowed from the state government, to buy the complex from the original owner – Memo Corporation. The Ipswich City Heart Project involves the redevelopment of a 3.4 hectare site currently occupied by Ipswich City Square. The council envisages the redevelopment focusing on apartment buildings, office towers and major retail, restaurant and entertainment precincts.

One or more of the companies that have lodged expressions of interest may be chosen to redevelop the complex and a decision is expected to be announced by the end of April. Ipswich Mayor, Paul Pisasale, says the preferred developer/developers will finance the redevelopment because the council’s first priority is to limit risks to ratepayers in any major project” (EDA, The quarterly journal of Economic Development Australia, Autumn 2010, vol 4, No 1.).

10) Transparency violated

1. In the official statement about the ICP it was mentioned that they are all about transparency. Yet they are not willing to share with their shareholder the Ipswich City Council the expenses occurred during several overseas trips involving the directors and council staff. The Right to Information determination had a look at the cost of a trip by councillors and staff of the Ipswich City Council to several countries which was paid for by the ICP. To defend this Ipswich City Council spent \$80,000 to not reveal the books of ICP.
2. The office of the Information Commissioner Queensland (*Queensland Newspapers Pty Ltd and Ipswich City Council [2015] QICmr 30 (26 November 2015)*) also ruled on the company and stated that the council does not have to give information

about travel, which was done under the ICP and paid for by the ICP, as the ICP has its own separate licensed premises within the council building premises. Hardcopy documents of ICP are generated, stored and maintained within the licensed premises. The directors of ICP are responsible for ensuring that all documents, emails and other information that are generated in relation to ICP's business and operations are appropriately stored within the ICP files. The council is the sole beneficial shareholder of ICP and that all of ICP's directors are elected Council representatives or senior Council officials. It is a fundamental rule of law that council and ICP are to be treated as separate legal entities, notwithstanding their shareholding relationships. The same fundamental rules apply with respect to directors of ICP.

3. The concluding words of the judgement were:

I acknowledge that this may on its face appear a somewhat incongruous conclusion, in light of the fact that Council is the sole shareholder of ICP, all of ICP's directors are elected officials or Council employees, and the stated reasons for the company's incorporation.⁷⁹ My findings, however, flow from ICP's status as a separate legal entity possessed of distinct corporate personhood, a long-standing concept of the general law. I am bound to observe this concept. In the present context, its effect is that ICP documents are not documents in the possession or under the control of the Council.

4. In passing, I note that as a 'controlled entity' within the meaning of the *Auditor-General Act 2009* (Qld), ICP is directly subject to the mandate of the Auditor-General. The definition of 'public authority' as contained in section 16 of the RTI Act would not, however, presently appear sufficiently broad to encompass entities such as ICP (again bearing in mind that this is not an issue I am called to determine in these reviews).

⁷⁹ The Council's 2013-14 Annual Report recording that ICP was '*...formed to provide a business vehicle to support the commercial activities of Council in generating revenue additional to traditional fees and charges including rates revenue*' (page 51).

11) Laws breached

1. So without a doubt the Corporations Act 2001 is breach in regards to directors not having a conflict of interest due to all directors being public servants. Furthermore,

the finding clearly state that the only shareholder of this company is the Ipswich City Council. So there should have been a council meeting to approve all the directors. As the council is the shareholder, hence it should have access to the financial statements of the company. Yet the council was fighting in court not to have the books revealed of the company, yet they should have access to them but denied this.

According to ASIC Members (shareholders) with at least 5% of the votes in a small proprietary company or a small company limited by guarantee may give a direction to the company to:

- prepare a financial report and directors report for a financial year, and
- send them to all members.

The direction must be:

- signed by the members giving the direction, and
- made no later than 12 months after the end of the financial year concerned.

The direction may specify all or any of the following:

- that the financial report does not have to comply with some or all of the accounting standards
- that a directors' report or a part of that report need not be prepared, and
- that the financial report is to be audited.

Unless a member specifically requests not to receive the report, public companies must prepare and send a copy of their financial accounts to all members at least 21 days before the annual general meeting and within four months of the end of the financial year. Financial reports may be made available on a website and hard copies supplied only to members that request one. Alternatively, the company can continue to distribute hard copy reports to members.

2. The act is also breached at point duties and responsibilities, which states that Integrity and responsibility and accountability of individuals for reporting should be part of a code of conduct and applied to by the CEO and directors.
3. In the official statement about the ICP it was mentioned that they are all about transparency. Yet they are not willing to share with their shareholder the Ipswich City Council the expenses occurred during the trip. The RTI determination mentioned above was to have a look at the cost of a trip by councillors and staff of the Ipswich City Council to several countries which was paid for by the ICP. To

defend this Ipswich City Council spent \$80,000 to not reveal the books of ICP. This in itself raises the question why is Ipswich City Council spending money to defend a private company, which they tell us in a legal submission it is a separate legal entity and not under control of the council? Another question arising is why can we not see the books when under the act the company has to report its financial statements to the shareholders? According to the act these should be detailed records.

12) **Laws about financial statements**

1. According to the Corporations Act 2001 the directors have to ensure that financial statements comply with this Act.
2. CORPORATIONS ACT 2001 - SECT 297

True and fair view

The financial statements and notes for a financial year must give a true and fair view of:

- (a) the financial position and performance of the company, registered scheme or disclosing entity; and
- (b) if consolidated financial statements are required--the financial position and performance of the consolidated entity.

CORPORATIONS ACT 2001 - SECT 286

Obligation to keep financial records

(1) A company, registered scheme or disclosing entity must keep written financial records that:

- (a) correctly record and explain its transactions and financial position and performance; and

- (b) would enable true and fair financial statements to be prepared and audited.

the financial statements, and the notes referred to in paragraph 295(3)(b), for the financial year comply with the accounting standards

3. As this is a large company it would be registered for GST and would have to have statements every quarter of a year and would have to have detailed accounts each year, which would be shared with its shareholder (Ipswich city council).

4. CORPORATIONS ACT 2001 - SECT 347A

Directors must pass a solvency resolution after each review date

- (1) The [directors](#) of a company must pass a solvency resolution within 2 months after each review date for the company.

5. CORPORATIONS ACT 2001 - SECT 347B

Notice to ASIC

- (1) If the [directors](#) of a company pass a negative solvency resolution under [section 347A](#), the company must notify ASIC of that fact, in the prescribed form, within 7 days after the resolution is passed.

- (2) If:

- (a) [subsection](#) 347A(1) applies to the [directors](#) of a company; and

- (b) the [directors](#) have not passed a solvency resolution under [section 347A](#) within 2 months after a review date;

the company must notify ASIC of that fact, in the prescribed form, within 7 days after the end of the 2 month period following the review date.

- (3) An offence based on this section is an offence of strict liability.

6. Under ASIC rules if a company is insolvent, or there is a real risk of insolvency, the duties as a director are expanded to include the interests of creditors (including employees and other stakeholders). As well as general directors' duties, the directors also have a duty to prevent the company trading if it is insolvent.

7. Under ASIC rules if a company is insolvent, directors are not to allow it to incur further debt. Unless it is possible to promptly restructure, refinance or obtain equity funding to recapitalise the company, generally, the options are to appoint a voluntary administrator or a liquidator. The three most common insolvency procedures are voluntary administration, liquidation and receivership.

8. Ipswich City Property equity is approximately \$30 million and at the time of the \$34 million forgiven debt Ipswich City Properties had liabilities in excess of \$70 million and had insufficient equity that would enable it to get equity funding and to cover its debt. Meaning the company was insolvent and the \$34 million is a voidable transaction under the Corporations Act 2001 Part 5.7B Division 2

9. A **positive** solvency resolution means that the directors think that there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable. You don't have to lodge notification of a positive solvency resolution with ASIC, but you must pay the company's annual review fee. Payment of the fee is taken to be a representation by the directors that the company is solvent.
10. A **negative** solvency resolution means that the directors think that there are not reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable. If the directors pass a negative solvency resolution we must be notified using [Form 485](#) *Statement in relation to company solvency* within seven days after the resolution has been passed. Which is the same as the Bankruptcy Act 1966.
11. If the directors don't pass a solvency resolution within two months after the company's review date, ASIC must be notified using Form 485 within seven days after the end of the two-month period following the review date.
12. According to ASIC Insolvent trading can have serious consequences for directors. There are various penalties associated with insolvent trading, including civil penalties, compensation proceedings and criminal charges.

13) Breaches of act and ASIC rules

1. The company has been insolvent for 5 years and has accumulated more debt.
2. The company has not declared insolvency to ASIC
3. The company has not used an administrator as stated needs to be done according to the Corporations Act 2001.
4. There was no resolution passed in regards to solvency

5. There appears to be no public available financial statements prior to 2012
6. Financial statements are altered (see further down)

14) The Laws about financial arrangements:

1. According the Corporation Act 2001 as a director, the law makes you personally responsible for keeping proper company records.
2. You must see that the company keeps up-to-date financial records that:
 - correctly record and explain its transactions (including any transactions as a trustee), and
 - explain the company's financial position and performance.
3. All companies must have financial records so that:
 - true and fair financial statements of the company can be prepared if needed
 - financial statements can be conveniently and properly audited if necessary, and
 - the company can obey the tax laws.
4. What are financial records?

Some of the basic financial records that the law may require a company to keep are:

- general ledger, recording all the company's transactions and balances (e.g. revenue, expenses, assets, liabilities) or summarising transactions and balances detailed in other records
- cash records (e.g. bank statements, deposit books, cheque butts, petty cash records)
- debtor and sales records (e.g. a list of debtors and their balances, delivery dockets, invoices and statements issued, a list of all sales transactions)
- creditor and purchases records (e.g. purchase orders, invoices and statements received and paid, unpaid invoices, a list of all purchases, a list of all creditors and their balances)
- wage and superannuation records
- a register of property, plant and equipment showing transactions and balances in relation to individual items
- inventory records
- investment records (e.g. contract notes, dividend or interest notices, certificates)
- tax returns and calculations (e.g. income tax, group tax, fringe benefits tax and GST returns and statements), and
- deeds, contracts and agreements.

A company would also normally prepare the following statements regularly (e.g. monthly) to manage its business performance and provide to lenders:

- *Statement of Comprehensive Income*: a statement showing the company's revenue and expenses and the profit or loss that results from these items
- *Statement of Financial Position*: a statement showing the things of value the company owns and the debts the company owes, and

- *Statement of Cash Flows*: a statement summarising cash inflows and outflows.
5. The directors must:
- be honest and careful in their dealings at all times
 - know what the company is doing
 - take extra care if the company is operating a business because other people's money is handled
 - make sure that the company can pay its debts on time
 - see that the company keeps proper financial records
 - act in the company's best interests, even if this may not be in their own interests, and
 - use any information they get through their position properly and in the best interests of the company. Using that information to gain, directly or indirectly, an advantage for themselves or for any other person, or to harm the company may be a crime or may expose them to other claims. This information need not be confidential; if they use it the wrong way and dishonestly, it may still be a crime.

If they have personal interests that might conflict with their duty as directors, they must generally disclose these at a directors' meeting.

6. The directors must be fully up-to-date on what the company is doing:

Find out and assess for themselves how any proposed action will affect the company's business performance, especially if it involves a lot of the company's money.

Get outside professional advice when more advice is needed on details to make an informed decision.

Question managers and staff about how the business is going.

Take an active part in directors' meetings.

15) Clear rules about finance and background information

1. It lays out quite clearly that insolvency issues are to be declared immediately.
2. It lays out that there should be no more debt incurred if insolvent.
3. It states that a company director must be familiar with the financial position of the company.
4. The setup of this company was for the purpose of developing the CBD
5. It was set up with a loan from the state government – not a loan from the Ipswich city council.

16) A look at the accounts and purpose of money spent

1. Let us now have a look at the accounts of this company and for what purpose some of the money has been spent, which is not correspondent with the aim and purposes of this company: This company is meant to enhance the CBD but also to earn money for the state.

- Donation of \$5000 toward the Mayor's Anniversary Dinner was received from ICP in 2012, an entity wholly owned by the Ipswich City council (CCC Queensland 2015 Transparency and Accountability in Local Government - page 11). **Donation to its own director**
- In 2012 spent \$10.113 Million and had a revenue of \$10.092 Million – **run at a loss**
- In 2013 spent \$62.291 Million and had a revenue of \$5.954 **Million running at a loss of \$56.357 Million with a loss of \$14.228 Million on our assets from previous years.** The liabilities are \$55.793 Million. So we are not repaying the loan as the figure has increased from previous year.
- In 2014 statement the figures for 2013 are altered. The spending of \$62.291 Million is now only \$39.414 Million and the loan has been set down to \$30.946 Million. **This requires immediate attention, as the books should not change from one year to the next.**
- In 2014 they spent another \$8 million and made **a loss of \$2.9 Million.** The value of the assets dropped by \$200K to \$30.704 Million but the **debt rose by \$3 Million** to \$58,470 Million
- In 2015 **their loan went up to \$63.998 Million** indicating that further loans were taken out. Assets are now \$30.900 Million (which is the loan). This company again is **trading in insolvency** as their current liabilities are more than their current assets and they made a loss of \$148,000.
- In 2016 the Ipswich City Council CEO Mr Jim Lindsay announced Council forgive Debt of \$34.071 Million. Under what authority, as it is neither the Ipswich City Council nor the ICP's money, is questionable. **This loan belongs to the state and can not be forgiven.** No surprise that the figures look rather good this year and for the first time they are running at a profit. Please see the articles attached that deal with the forgiving of the loan.

2. Nowhere can the statements prior to 2012 be found. Before the partnership of Leighton and ICP the land was sold to Cromwell Ipswich City Heart Trust for the sum of \$20

Million. Cromwell Ipswich City Heart Trust also paid for the construction cost \$48 Million. So somewhere in the financial statement of the ICP should be this incoming money. The value of this sale is not recorded.

3. Liquid ratio of the Ipswich City properties from 2012 to 2016 even with forgiven debt has been below one. This means the **current** liabilities exceed **current** assets (the **current ratio** is below 1) and hence the company has problems meeting its short-term obligations (**current** liabilities). Liquidity ratios gauge a company's ability to pay off its short-term debt obligations and convert its assets to cash. It is important that a company has the ability to convert its short-term assets into cash so it can meet its short-term debt obligations. A healthy liquidity ratio is also essential when the company wants to purchase additional assets.

Year	Current assets (Millions)	Current Liabilities (Millions)	Liquid ratio
2012	45.174	54.103	0.83
2013	30.946	55.793	0.55
2014	30.704	58.47	0.52
2015	31.121	64.367	0.48
2016	31.208	70.014	0.45
2016 with forgiven debt	31.208	36.003	0.87

4. Supreme Court New South Wales

In the matter of ACN 108 153 251 Pty Limited (formerly JFTA Pty Limited) (in liquidation) [2014] NSWSC 1903

Paragraph 14: First, so far as the cash flow test is concerned, the company had a deficiency of cash resources of in excess of \$2.5 million. Even allowing it the benefit of the availability of an informal \$500,000 overdraft from the National Australia Bank, its available cash resources amounted to \$918,000. At the same time, it had trade creditors aged 90 days or more of \$3.448 million, producing a deficiency in cash of, as I have said, in excess of \$2.5 million. In that respect, it also needs to be borne in mind that only trade creditors aged 90 days or more have been taken into account when it seems likely that the applicable trading terms were 75 days at best and potentially less.

Paragraph 15: Secondly, so far as the balance sheet test is concerned, after certain adjustments which Mr Olde explains, the company had total assets of \$19.749 million, total liabilities of \$23.6 million and a deficiency of assets against liabilities of \$3.9 million. More significantly, current assets were \$11.9 million against current liabilities of \$19.4 million. That was after certain adjustments proposed by Mr Olde, and reflects a liquidity ratio of

0.62; but even without those adjustments, there was still a deficiency of current assets against current liabilities, and a significant one, where the liquidity ratio would have been 0.68.

The conclusion of the judge was that the company was insolvent at the liquidity ratio of 0.68

Hence, looking at the liquidity ratio over the years it is apparent that Ipswich City Proprieties was insolvent over many years.

4. Supreme Court New South Wales

Australian Securities & Investment Commission v Radisson Maine Property Group (Australia) Pty Ltd and Anor [2004] NSWSC 949

Paragraph 23 The opinion of Mr Lombe is that each of the defendants is insolvent. At p 27 of the primary report, he set out his opinion as follows:

The adjusted profit and loss and cash flow indicates that the group incurs significant losses and will have insufficient funds available to meet its ongoing commitments over the period without an alternative source of funding. The group does not have substantial net assets from which it would be possible to mortgage or raise additional funding. Therefore, in the absence of further equity contributions, I consider that the group will be unable to pay their debts as and when they fall due over the period and therefore is insolvent.

Paragraph 49 In the decision of the Full Court of South Australia in *Powell and Anor v Fryer and Anor* (2001) 37 ACSR 589, Olsson J (with whom Duggan and Williams JJ agreed), at pp 600 – 601, set out a number of propositions established by the pertinent authorities as to what constitutes insolvency. I respectfully adopt those propositions so far as they are relevant for these present proceedings as follows:

(1) Whether or not a company is insolvent at a given point in time is a question of fact to be determined by the trial judge. Expert evidence may be of assistance, but it is not conclusive: *Sandell v Porter and Anor* (1966) 115 CLR 666 at 670 – 671):

(2) The conclusion of insolvency must be derived from a proper consideration of the company's financial position in its entirety, based on commercial reality. Generally speaking, it ought not to be drawn simply from evidence of a temporary lack of liquidity: *Sandell Pegulan Floor Coverings Pty Ltd v Carter* (1997) 24 ACSR 651. Regard should be had not only to the company's cash resources immediately available, but also to moneys which it can procure by realisation by sale, or borrowing against the security of its assets, or otherwise reasonably raise from those associated with, or supportive of, it. It is the inability, utilising such resources as are available through the use of assets or which may otherwise realistically be raised to meet debts as they fall due which indicates insolvency: *Sandell v Porter* at 670;

(3) It is not appropriate to base an assessment on the prospect that the company might be able to trade profitably in the future, thereby restoring its financial position. The question is whether it, at the relevant time, is able to pay its debts as they become due – not whether it might be able to do so in the future, given time to trade profitably: *Sheahan v Hertz Australia Pty Ltd* (1995) 16 ACSR 765 at 769; *Bank of Australasia v Hall* (1907) 4 CLR 1514 at 1528.

Are the defendants insolvent?

Paragraph 50 I am satisfied, on the balance of probabilities, that the defendants are each insolvent.

5. It is noted by the decision of Justice Perlman AJ that when considerations “cash resources immediately available, but also to moneys which it can procure by realisation by sale, or borrowing against the security of its assets” (at paragraph 49 (2)) and also in consideration at paragraph 49(3) “it is not appropriate to base an assessment on the prospect that the company might be able to trade profitably in the future, thereby restoring its financial position”. The future proposal for the CBD is a \$150 Million development which the company does not have the cash to fund and hence has to sell the land to another company in a joint venture to recover the partial debt. The assets clearly will not cover the total debt. On top of it this, the joint venture will be funded by the Ipswich City Council in the sense that they will rent the building for their library and the council office. So the Ipswich City Council is supporting the development of a private company as they have stated publically through lease agreement that they would rent the building. The local government act states that a council must own its own buildings, which it currently is. However, that makes any future lease agreements invalid.
6. Looking at the scenario with the Icon Tower it is apparent that the Ipswich City Properties did not make any money from that development and might even have paid towards it.

17) Queensland local government act

1. According to Queensland Local Government (Finance, Plans and Reporting)

Regulations 2010 Subordinate Legislation 2010 no. 124 made under the Local Government Act 2009 Section 99 Budget contents

- the budget must have contributions of developers and depreciation.

The council’s budget must also have the

- (ii) the activities of the local government’s commercial business units and
- (iii) the local government’s significant business activities.

2. Division 2 of the act which is about external auditing says

161 Auditing of general purpose financial statement by the auditor-general

(2) the general purpose financial statement must be accompanied by a certificate in the approved form given by the mayor and chief executive officer, certifying that the statement –

- (a) has been prepared in accordance with the relevant accounting documents; and
- (b) accurately reflects the local government’s financial performance and position for the financial years.

18) Corporations ACT 2001 – Sect 588G

Director’s duty to prevent insolvent trading by company

This section applies if:

- (a) A person is a director of a company at the time when the company incurs a debt; and
- (b) the company is insolvent at the time, or becomes insolvent by incurring that debt, or by incurring at that time debts including that debt; and
- (c) at that time, there are reasonable grounds for suspecting that the company is insolvent, or would so become insolvent, as the case may be

19) Insolvency not declared

- 1. Under the Corporation act 2001 it is stated that a company must strive to not be insolvent. They should not take up further debt if that makes them insolvent.
- 2. Ipswich City Properties has been insolvent for 5 years.

20) Corporations Act 2001

1 Subsection 197(1)

Division 3—Duty to discharge certain trust liabilities

197 Directors liable for debts and other obligations incurred by corporation as trustee

(1) A person who is a director of a corporation when it incurs a liability while acting, or purporting to act, as trustee, is liable to discharge the whole or a part of the liability if the corporation:

- (a) has not discharged, and cannot discharge, the liability or that part of it; and
- (b) is not entitled to be fully indemnified against the liability out of trust assets solely because of one or more of the following:
 - (i) a breach of trust by the corporation;
 - (ii) the corporation's acting outside the scope of its powers as trustee;
 - (iii) a term of the trust denying, or limiting, the corporation's right to be indemnified against the liability.

The person is liable both individually and jointly with the corporation and anyone else who is liable under this subsection.

Note: The person will not be liable under this subsection merely because there are insufficient trust assets out of which the corporation can be indemnified.

CORPORATIONS ACT 2001 - SECT 184

Good faith, use of position and use of information--criminal offences

Good faith--directors and other officers

- (1) A [director](#) or other officer of a corporation commits an offence if they:
 - (a) are reckless; or
 - (b) are intentionally dishonest;

and fail to exercise their powers and discharge their duties:

- (c) in good faith in the best interests of the corporation; or
- (d) for a proper purpose.

Note: [Section 187](#) deals with the situation of [directors](#) of wholly-owned subsidiaries.

Use of position--directors, other officers and employees

- (2) A [director](#), other officer or employee of a corporation commits an offence if they use their position dishonestly:
 - (a) with the intention of directly or indirectly gaining an advantage for themselves, or someone else, or causing detriment to the corporation; or

(b) recklessly as to whether the use may result in themselves or someone else directly or indirectly gaining an advantage, or in causing detriment to the corporation.

Use of information--directors, other officers and employees

(3) A person who obtains information because they are, or have been, a [director](#) or other officer or employee of a corporation commits an offence if they use the information dishonestly:

(a) with the intention of directly or indirectly gaining an advantage for themselves, or someone else, or causing detriment to the corporation; or

(b) recklessly as to whether the use may result in themselves or someone else directly or indirectly gaining an advantage, or in causing detriment to the corporation.

21) Responsibility as directors

1. The directors are supposed to act in good faith and do the best for the corporation. Spending money on things like a trip overseas if the company is already in debt is not in the best faith. Trading while insolvent but not taking steps to make the company solvent again is not in good faith. Spending money for donations for one of their directors (Mayor Pisasale) is not in accordance with the aim of this company. It is using the position to advance a political carrier of the mayor and hence a private gain of one of their directors.
2. According to Corporation Act 2001 section 197(1) a director, other officer or employee of a corporation commits an offence if they use their position dishonestly:
 - (a) with the intention of directly or indirectly gaining an advantage for themselves, or someone else, or causing detriment to the corporation; or
 - (b) recklessly as to whether the use may result in themselves or someone else directly or indirectly gaining an advantage, or in causing detriment to the corporation
3. The directors of a company are responsible to pay the debt if the company has not paid the debt and the directors are not protected against liability. Hence as a director and also being the CEO of the council to forgive the loan of the company in

the official role of the CEO of the council, James Lindsay has actually used his position as a CEO to advantages himself by reducing his liability to pay the debt.

4. The definition of political *corruption* is the *use of* powers by government officials for illegitimate private gain. Acts such as the Crimes Act 1914 and the Criminal Code Act 1899 Chapter 20 list a great number of offences with heavy penalties among them theft of government property (not his loan to forgive), abuse of public office (gains a private benefit) and giving false or misleading information (claiming that he can forgive the debt in the Newspaper).
5. According to the Criminal Code 1899

CRIMINAL CODE 1899 - SECT 92A

92A Misconduct in relation to public office

(1) A public officer who, with intent to dishonestly gain a benefit for the officer or another person or to dishonestly cause a detriment to another person—

(a) deals with information gained because of office; or

(b) performs or fails to perform a function of office; or

(c) without limiting paragraphs (a) and (b), does an act or makes an omission in abuse of the authority of office;

is guilty of a crime.

Maximum penalty—7 years imprisonment.

22) The Trip in the time as councillor

1. Cr Pisasale was one of seven people on the study trip paid for by ICP in September 2010, according to local media reports, visiting San Francisco, Tennessee and New York State on the itinerary. A second trip paid by ICP in September 2012 saw Cr Pisasale, Cr Tully, Mr Lindsay and Mr Wulff travel to Abu Dhabi, London, Paris and Rome.

2. A Local Government Department spokesman said travel that was directly related to a councillor's role in the operation of a company was unlikely to be captured by council disclosure rules and therefore does not have to be declared on councillors' register of interests.

23) Blatant disregard for conflict of interest

1. The statement that the councillor does not have to disclose this interest shows the conflict of interest and the breach of conflict of interest by the code of conduct for public servants. The company was not solvent in this year and it shows that no care was taken to keep the cost down and not to create further debt. That is contrary to the corporations act 2001 and to ASIC rules.

24) Minimum set of ethics

1. Most modern **Civil Service Ethics laws, and Codes of Ethics for civil servants and public officials**, endorse the following minimum set of principles:

Serving the Public Interest

Civil servants and public officials are expected to maintain and strengthen the public's trust and confidence in government, by demonstrating the highest standards of professional competence, efficiency and effectiveness, upholding the Constitution and the laws, and seeking to advance the public good at all times.

Transparency

Civil servants and public officials are expected to use powers and resources for public good, under government policy. They should be accountable for the decisions they make, and prepared to justify their actions.

Integrity

Civil servants and public officials are expected to make decisions and act solely in the public interest, without consideration of their private interests. Public employment being a public trust, the improper use of a public service position for private advantage is regarded as a serious breach of duty.

Legitimacy

Civil servants and public officials are required to administer the laws, and to exercise administrative power on behalf of the Government, or the Parliament, or other such authority. That power and authority should be exercised legitimately, impartially and without fear or favour, for its proper public purpose as determined by the Parliament or their employer.

Fairness

Civil servants and public officials should make decisions and act in a fair and equitable manner, without bias or prejudice, taking into account only the merits of the matter, and respecting the rights of affected citizens.

Responsiveness

As agents and employees of the elected Government, Civil servants and public officials are required to serve the legitimate interests and needs of the Government, other civil servants, and all citizens, in a timely manner, with care, respect and courtesy.

Efficiency and Effectiveness

Civil servants and public officials are required to obtain best value for public assets deployed in or through public management, and to avoid waste and extravagance in expenditure and the use of public assets.

25) Violation of code of ethics

1. The last point is very relevant here, that public officials obtain the best value for their public assets and avoid waste and extravagance in expenditure. This corporate company is owned by the city of Ipswich and the public officials and council employees are the directors and as such they still work as government officials and hence they should obey by the code of conduct when being directors of this company.
2. As a very concerned citizen, I would like to see the following action and investigation:
 - The financial statements that change from year to year are being examined

- The fact of a board full of public servants on a private company owned by the city of Ipswich is being examined.
- The obvious conflict of interest is being investigated. A conflict of interest that is not even acknowledged and therefore not dealt with according to the rules of conduct in government being examined and corrected.
- Missing money from the sales of the asset needs to be investigated. This money should have been used to pay off part of the loan.
- Why was ASIC not informed that ICP can not pay back its loan?
- Why was ASIC not informed or did not act on the fact that another loan was taken up to approximately the same value?
- Why was ASIC not informed, or no steps were taken when the company traded insolvency for the last 5 years?
- Why was the company donating to the Mayors fundraiser, when the mayor is on board of the company and why is this behaviour of gross misconduct/ corruption not being addressed?
- Why did the company spend money on sending the mayor and councillors overseas to several countries? The CBD was designed by companies that have this knowledge. So what was the purpose of sending 8 people overseas, when the company is insolvent?
- Why can the figures of this trip not being revealed when the purpose of company is to be transparent? Why is Ipswich City Council spending \$80,000 for its private company in legal costs to prevent transparency and disclosure?
- Ipswich City Council is a share holder of the company, which means they should have reports of financial statements and detailed accounts in regards to the spending of the company. If they do not have that, why not?
- Ipswich City Council should know what its employees do at all times, unless they take a holiday. So were all these people taken a private holiday, as they were obviously not working for the council at that particular time? This is again a conflict of interest.
- Why were 8 people going on this trip? Who was left behind to run the company? Who are the other people and why were they included in the travel? Where they from the council and why did the private company pay for them?

- This is such a conflict of interest and I am not sure how you could possibly explain this away. Nothing is above board in regards to this trip. Starting out with the violation that none of these people should be on board of this private company.
- Why can the CEO of the council forgive a debt, that is not even the debt of the council, but a debt owed to the State Government? This needs immediate attention and a thorough investigation, as if that is not his money to forgive it is a criminal offence.

26) Summary

1. I am not a lawyer, just a very concerned citizen that is paying rates in Ipswich and I am not getting the service I expect for my rates.
2. Seeing such wasteful, mismanagement of funds and the obvious conflict of interest and the breach of all the corporations act 2001 and ASIC rules I need to insist that this is investigated. Under the constitution you as the government work for the people of this land and hence I request that you investigate such breaches and also such fiddling with the books, which are not consistent from year to year.

27) Case study

1. There has already been a Supreme Court ruling - **Lewis v Cook [2000] NSWSC 191** – about requirements to consider before forgiving a debt as a private company under the Corporations ACT 2001, such as whether it was an uncommercial transactions, whether the forgiving debt exceeded the asset value of the company, whether the forgiveness left them still with a debt, whether they traded insolvency and if the company has put in a 520 form. These are all the requirements to consider before forgiving a debt as a private company. A debt can not solely be forgiven by the director's resolution, it has to be supported by valuable considerations or released at law. Their reliance was on Corporations Act 2001 – Sect 588 FE (see attachment)
2. This is a private company forgiving a debt owed to them. Here we are talking about a debt that is owned by the State government and not the Ipswich City council. So under what permission or act was this loan forgiven. It has to be forgiven by the State government and not by the Ipswich City Council.

Please find attached further explanations with highlighted relevant sections and another file with all the evidence pointed out in this letter.

For your convenience I have also attached the relevant laws and acts.

I am looking forward to your response.

Kind regards

Supplement statements

The Constitution, through section 81, provides for one Consolidated Revenue Fund (CRF), formed from all revenues or moneys raised or received by the Executive Government of the Commonwealth. The CRF is 'self-executing'. That is, all money paid to the Commonwealth (or any person or organisation acting on behalf of the Commonwealth) automatically forms part of the CRF. Whether or not the Commonwealth has credited the money to a fund or a bank account, the money forms part of the CRF upon receipt by, or on behalf of, the Commonwealth. This covers taxes, charges, levies, borrowings, loan repayments and money held in trust. Section 81 does not deal with the manner in which money that forms the CRF shall be kept, nor does it deal with the keeping and auditing of accounts holding public money.

Section 83 of the Constitution provides that no money shall be drawn from the Treasury of the Commonwealth except under an appropriation made by law. Section 81 provides that all appropriations from the CRF must be for the purposes of the Commonwealth. The 'Treasury' of the Commonwealth, mentioned in section 83, equates to the CRF referred to in section 81. Together, sections 81 and 83 provide that there must be an appropriation, made by law, for the purposes of the Commonwealth, before money may be drawn from the CRF. This is a key element of the provisions which safeguard parliament's control over government spending.

Commonwealth entities are resourced with appropriations from the CRF. The main two types of appropriations to authorise the spending of money from the CRF are annual appropriations and special appropriations:

- annual appropriations, which are contained in annual Appropriation Acts that provide annual funding to entities to undertake government operations and programmes; and
- special appropriations, which are appropriations established in Acts other than those in annual Appropriation Acts, noting that some aspects may also appear in specific legislative instruments (such as applies to special accounts established under the PGPA Act by disallowable determinations of the Finance Minister).

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Special appropriations

A special appropriation is a provision within an Act that provides authority to spend money for particular purposes, for example, to finance a particular project or to make social security payments. Special appropriations account for around three quarters of all government expenditure each year.

A special appropriation is included in a specific Act when it authorises a payment where an entitlement exists, or a payment of a specified amount separately identified in an annual Appropriation Act. Some special appropriations state a maximum amount that is appropriated for the particular purpose. They can be referred to as being ‘limited by amount’. Others do not state a maximum amount but the payment amount has to be calculated according to legislative criteria that determine the amount to be paid.

A number of factors are taken into account in determining whether an annual or special appropriation may be used in particular circumstances. For example, a cash limited appropriation might not be viable for an entitlement-based programme which is demand driven. Generally, a special appropriation may be used when:

- it is desirable to create a legal entitlement which is to be provided to everyone who satisfies specific criteria (for example, the age pension);
- it is necessary to give effect to inter-governmental arrangements by providing a specific amount under stated conditions (for example, *Schools Assistance Act 2008* and *Local Government (Financial Assistance) Act 1995*);
- it is important to demonstrate the independence of an entity from parliament and the executive by providing for automatic payment of the remuneration of its officeholders (for example, the salaries of judges and the Auditor-General);
- it is considered necessary to demonstrate Australia’s ability to meet its financial obligations independently of parliamentary approval of funds (for example, the repayment of loans); or
- other unique circumstances exist which would be difficult to accommodate in annual Appropriation Bills

Appropriation Bill (No. 2)

As explained above, *Appropriation Bill (No. 2)* provides appropriations for matters that are not proposed for the ordinary annual services of the government. It covers both ‘non-operating’ costs and administered amounts for new outcomes which have not previously been approved by parliament, payments direct to local government, and some payments made to or through the states, the Australian Capital Territory (ACT) and the Northern Territory (NT).

Most payments ‘to’ the states are made under the *Federal Financial Relations Act 2009* and the related *COAG Reform Fund Act 2008*. Ongoing payments classified as ‘through’ the states for non-government schools are made under the *Schools Assistance Act 2008*. Other payments for non-government schools are proposed in *Appropriation Bill (No. 2)*.

Financial assistance grants for local government continue to be made under the *Local Government (Financial Assistance) Act 1995*.

Schedule 1 to *Appropriation Bill (No. 2)* confers, on the Ministers named, the power to determine:

- conditions under which any payments to and through the states, the ACT and NT and local government authorities may be made
- the amounts and timing of those payments.

The new administered outcomes item in *Appropriation Bill (No. 2)* requests appropriations in respect of administered outcomes which have not previously been approved by parliament. This requirement is based in the Compact of 1965.

Non-operating costs (sometimes called ‘capital’ costs) included in *Appropriation Bill (No. 2)* comprise:

- ‘*equity injections*’, which are provided to entities to, for example, enable investment in assets to facilitate departmental activities. Equity injections can for example, be used to propose appropriations for new assets and replacement assets usually valued at more than \$10 million;
- ‘*administered assets and liabilities*’ appropriations, which provide funding for acquiring new administered assets, enhancing existing administered assets and

discharging administered liabilities relating to activities administered by entities on behalf of the government.

General Drawing Rights Limits

The *Nation-building Funds Act 2008* and the *COAG Reform Fund Act 2008* establish special accounts under section 80 of the PGPA Act in relation to funds established by those Acts.²

The government intends that payments made from the funds will be transparent and subject to parliamentary scrutiny with the aim of ensuring a managed and orderly rate of expenditure. Accordingly, the *Nation-building Funds Act 2008* and the *Federal Financial Relations Act 2009* provide for mechanisms to specify a maximum limit (called the ‘general drawing rights limit’) on the amount that can be paid out from each fund’s special account in a particular financial year.

The General Drawing Rights Limits for the financial year are included in the text of *Appropriation Bill (No. 2)*. It is important to note that this Bill will not appropriate amounts to be paid from the funds. The intention of specifying general drawing rights limits is to set maximum limits on the amounts that may be covered by drawing rights issued by the Finance Minister for the current year, for the purposes to which the limits apply.

Certain receipts that non-corporate Commonwealth entities may retain

Many non-corporate Commonwealth entities receive money from sources other than in the annual Appropriation Acts, such as payment for goods and services. In most cases, the entity will be entitled to be able to spend those amounts and so such receipts can be taken into account when an entity’s total funding is calculated. However, an appropriation is required before the amounts can be spent. If no appropriation authority is available, the receipts must be remitted to the Official Public Account and cannot be spent by the entity.

Section 74 of the PGPA Act provides that the entity’s most recent departmental item may be increased by an amount of a kind prescribed by section 27 of the PGPA Rule. Therefore, an entity’s departmental item appropriation in *Appropriation Bill (No. 1)* and *Parliamentary Appropriation Bill (No. 1)* may be increased during the year by such receipts. In this way, the retained receipts may be spent by the entity under its departmental item appropriation.

Corporate Commonwealth entities may spend certain receipts in accordance with their enabling legislation or constitution. Where a corporate Commonwealth entity collects money for and on behalf of the Commonwealth (for example, taxes and levies) this money is part of the CRF.

<https://www.finance.gov.au/resource-management/appropriations/introduction/>

http://www.austlii.edu.au/au/legis/cth/consol_act/coaca430/s105.html

COMMONWEALTH OF AUSTRALIA CONSTITUTION ACT - SECT 105

Taking over public debts of States

The Parliament may take over from the States their public debts ~~as existing at the establishment of the Commonwealth~~, or a proportion thereof according to the respective numbers of their people as shown by the latest statistics of the Commonwealth, and may convert, renew, or consolidate such debts, or any part thereof; and the States shall indemnify the Commonwealth in respect of the debts taken over, and thereafter the interest payable in respect of the debts shall be deducted and retained from the portions of the surplus revenue of the Commonwealth payable to the several States, or if such surplus is insufficient, or if there is no surplus, then the deficiency or the whole amount shall be paid by the several States.

COMMONWEALTH OF AUSTRALIA CONSTITUTION ACT - SECT 83

Money to be appropriated by law

No money shall be drawn from the Treasury of the Commonwealth except under appropriation made by law.

COMMONWEALTH OF AUSTRALIA CONSTITUTION ACT - SECT 109**Inconsistency of laws**

When a law of a State is inconsistent with a law of the Commonwealth, the latter shall prevail, and the former shall, to the extent of the inconsistency, be invalid.

COMMONWEALTH OF AUSTRALIA CONSTITUTION ACT - SECT 97**Audit**

Until the Parliament otherwise provides, the laws in force in any Colony which has become or becomes a State with respect to the receipt of revenue and the expenditure of money on account of the Government of the Colony, and the review and audit of such receipt and expenditure, shall apply to the receipt of revenue and the expenditure of money on account of the Commonwealth in the State in the same manner as if the Commonwealth, or the Government or an officer of the Commonwealth, were mentioned whenever the Colony, or the Government or an officer of the Colony, is mentioned

COMMONWEALTH OF AUSTRALIA CONSTITUTION ACT - SECT 105A**Agreements with respect to State debts**

(1) The Commonwealth may make agreements with the States with respect to the public debts of the States, including:

- (a) the taking over of such debts by the Commonwealth;**
- (b) the management of such debts;**
- (c) the payment of interest and the provision and management of sinking funds in respect of such debts;**
- (d) the consolidation, renewal, conversion, and redemption of such debts;**
- (e) the indemnification of the Commonwealth by the States in respect of debts taken over by the Commonwealth; and**
- (f) the borrowing of money by the States or by the Commonwealth, or by the Commonwealth for the States.**

(2) The Parliament may make laws for validating any such agreement made before the commencement of this section.

(3) The Parliament may make laws for the carrying out by the parties thereto of any such agreement.

(4) Any such agreement may be varied or rescinded by the parties thereto.

(5) Every such agreement and any such variation thereof shall be binding upon the Commonwealth and the States parties thereto notwithstanding anything contained in this Constitution or the Constitution of the several States or in any law of the Parliament of the Commonwealth or of any State.

(6) The powers conferred by this section shall not be construed as being limited in any way by the provisions of section one hundred and five of this Constitution.

<https://www.legislation.gov.au/Details/C2013C00282>

Financial Management and Accountability Act 1997

47 Recovery of debts

(1) A Chief Executive must pursue recovery of each debt for which the Chief Executive is responsible unless:

(a) the debt has been written off as authorised by an Act; or

(b) the Chief Executive is satisfied that the debt is not legally recoverable; or

(c) the Chief Executive considers that it is not economical to pursue recovery of the debt.

(2) For the purposes of subsection (1), a Chief Executive is responsible for:

(a) debts owing to the Commonwealth in respect of the operations of the Agency; and

(b) debts owing to the Commonwealth that the Finance Minister has allocated to the Chief Executive.

<https://www.legislation.gov.au/Details/C2013C00282>

The six states and the Northern Territory have established one further level of government. Local governments (also known as local councils) handle community needs like waste collection, public recreation facilities and town planning.

The states and the Northern Territory each have many local governments within their borders. The state or territory government defines the powers of the local governments, and decides what geographical areas those governments are responsible for.

The naming conventions for local governments vary across Australia. They can be called cities, shires, towns, or municipalities, but they are still controlled by the state or territory government above them.

In the Australian Capital Territory, the responsibilities usually handled by local government are administered by a department of the territory government.

<http://www.australia.gov.au/about-government/how-government-works/local-government>

Queensland: Government Departments - Government services are provided by 13 departments. Government-owned corporations and other government bodies, including boards.

Government commercial businesses

The Queensland Government owns a number of commercial businesses in energy, water, rail and ports. The Queensland Government established these businesses on behalf of Queenslanders because they were services critical to the economy, they provided critical infrastructure to the state, and because the marketplace did not support the private establishment of these businesses. Over the years, the Queensland Government has corporatised these commercial businesses to enable them to operate efficiently.

Queensland Treasury monitors the performance of all these Queensland Government-Owned Corporations (GOCs) on behalf of the Treasurer, who is their shareholding minister.

Treasury also monitors the performance of two statutory bodies which have commercial operations. The statutory bodies and GOCs are listed below.

Treasury is responsible for:

- negotiating the annual performance contract and five-yearly plans for the businesses and monitoring performance against targets throughout the year
- assessing major investment proposals to ensure they fit the government's objectives for the community
- advising responsible and shareholding Ministers of critical current and emerging issues that may impact on government-owned businesses
- administering the process for appointments to boards of government-owned businesses.

All GOCs are bound by a regulatory framework that includes the *Queensland Government Owned Corporations Act 1993*, the federal *Corporations Act 2001* and the Code of practice

for government-owned corporations' financial arrangements. The code outlines approval requirements and guidelines within which GOCs must operate in entering into financial arrangements. A number of other guidance documents also guide how GOCs conduct business.

<https://www.treasury.qld.gov.au/economy/government-commercial-businesses/index.php>

Write-Downs and General Assets

The value of company-held assets can also lower with time, often through standard depreciation and issues of wear and tear. Manufacturing equipment and company vehicles generally lose value as they age. **While real estate is normally seen to appreciate in value,** if structures become significantly damaged or are deemed unusable, they may also be subject to losses

Write-Down Definition | Investopedia

<http://www.investopedia.com/terms/w/writedown.asp#ixzz4UIN7tOvc>

<https://www.ato.gov.au/Business/Income-and-deductions-for-business/Depreciating-assets/>

Land and trading stock items are not depreciating assets. However, certain improvements to land and fixtures on land (such as buildings, windmills and fences) are depreciating assets.

Commercial debt forgiveness

Generally, an amount that you owe is a commercial debt if you can claim a deduction for the interest paid on the debt or you would have been able to claim a deduction for interest if it had been charged. The amount of the commercial debt includes any accrued but unpaid interest.

If a commercial debt is forgiven, you may be required to make a reduction for a depreciating asset. If a reduction of the amount of deductible expenditure is made for a depreciating asset, the asset's cost is reduced by the debt forgiveness amount. If the reduction is made in a year later than the one in which the asset's start time occurs, the opening adjustable value of the asset is also reduced.

If an asset's opening adjustable value is reduced and you use the prime cost method to work out the asset's decline in value, you need to use the adjusted prime cost formula for the

income year that the change is made and in later years; see Methods of working out decline in value on page 6.

Financial and performance management standard 2009

2.2.10

Financial viability

Financial viability (going concern concept) relates to an entity's ability to pay its debts as and when they fall due, and continue to operate without any intention or necessity to liquidate or otherwise wind up its operations.

A comprehensive risk assessment (refer section 2.2.9), a strategic plan (including a high level budget) and funding considerations will assist the Treasurer in evaluating the financial viability of the company

.

Strategic Plan

Substantive risks often lie in the conduct of the company's activities rather than the formation of the company itself.

A strategic plan provides a framework and high-level budget within which the company will work, it clarifies what its strategies are and outlines the intended operational approach to be followed.

It does not spell out specific activities.

A high-level strategic plan for the proposed company, including the key drivers of business, should be submitted as part of the application.

2.2.11

Financial accountability

The formation of a company can, in certain instances, erode public accountability through the use of the 'corporate veil'. The Treasurer must be satisfied that the company's activities will be sufficiently accountable to the Government and the activities of the entity won't be obscured behind the 'corporate veil'

.

Financial reporting

Where a company is 'controlled' by an agency in the context of the Australian Accounting Standards 26, the company's financial transactions and balances are required (where material) to be consolidated with the agency's financial transactions and balances in

accordance with applicable Australian Accounting Standards. If an agency does not ‘control’ the company but has the capacity to ‘significantly influence its operations’, the financial results of the company (where material) should be ‘equity accounted’ by the agency

.

Under the Corporations Act, all companies are required to prepare annual financial reports and directors’ reports,²⁷ with the exception of small proprietary companies²⁸. A member of a small proprietary company with at least 5% of the votes may however give the company a direction to prepare a financial report and a directors’ report for a financial year.

Financial accountability arrangements must be supported on the basis of both the costs to prepare and benefits of preparing financial reports. For example, where a company is a small proprietary limited company that undertakes limited transactions, the costs of preparing full general purpose financial reports may outweigh the benefits. In such circumstances, arrangements may be put in place for the preparation of reduced disclosure financial reports or other reports as determined by the appropriate regulator from time to time.

Where a company is not controlled by one particular agency but is a public sector entity, the application must contain details of which agency will be responsible for financial accountability and post approval monitoring.

Audit

If the company is a public sector entity²⁹, there are legislative requirements that the company’s financial statements must be audited by the Auditor-General³⁰. If the company is not a public sector entity, the Auditor-General may, on request of the Minister and, if the company agrees to it, audit the financial statements of the company³¹.

In circumstances that the Auditor-General has not been appointed, an auditor must be appointed to audit the annual financial report in accordance with the terms of the Corporations Act.

2.2.12

Taxation

It is important that the Treasurer is aware of the tax implications the proposed company’s activities may generate and the likely tax liabilities it will incur prior to approving the

formation

.

A review should therefore be undertaken to identify any implications relating to:

- Goods and Services Tax (GST)
- Income Tax or National Income Tax Equivalents Regime³² (NTER)
- Fringe Benefits Tax (FBT), and
- State legislated tax regimes.

CORPORATIONS ACT 2001 - SECT 588FE

Voidable transactions

(1) If a company is being wound up:

(a) a transaction of the company may be voidable because of any one or more of [subsections](#) (2) to (6) if the transaction was entered into on or after 23 June 1993; and

(b) a transaction of the company may be voidable because of [subsection](#) (6A) if the transaction was entered into on or after the commencement of the [*Corporations Amendment \(Repayment of Directors' Bonuses\) Act 2003*](#) .

(2) The transaction is voidable if:

(a) it is an insolvent transaction of the company; and

(b) it was entered into, or an act was done for the purpose of giving effect to

it:

(i) during the 6 months ending on the relation-back day; or

(ii) after that day but on or before the day when the winding up began.

(2A) The transaction is voidable if:

- (a) the transaction is:
 - (i) an uncommercial transaction of the company; or
 - (ii) an unfair preference given by the company to a creditor of the company; or
 - (iii) an unfair loan to the company; or
 - (iv) an unreasonable [director](#)-related transaction of the company; and
- (b) the company was under administration immediately before:
 - (i) the company resolved by special resolution that it be wound up voluntarily; or
 - (ii) [the Court](#) ordered that the company be wound up; and
- (c) the transaction was entered into, or an act was done for the purpose of giving effect to it, during the period beginning at the start of the relation-back day and ending:
 - (i) when the company made the special resolution that it be wound up voluntarily; or
 - (ii) when [the Court](#) made the order that the company be wound up; and
- (d) the transaction, or the act done for the purpose of giving effect to it, was not entered into, or done, on behalf of the company by, or under the authority of, the administrator of the company.

(2B) The transaction is voidable if:

- (a) the transaction is:
 - (i) an uncommercial transaction of the company; or
 - (ii) an unfair preference given by the company to a creditor of the company; or

(iii) an unfair loan to the company; or

(iv) an unreasonable [director](#)-related transaction of the company; and

(b) the company was subject to a deed of company arrangement immediately before:

(i) the company resolved by special resolution that it be wound up voluntarily; or

(ii) [the Court](#) ordered that the company be wound up; and

(c) the transaction was entered into, or an act was done for the purpose of giving effect to it, during the period beginning at the start of the relation-back day and ending:

(i) when the company made the special resolution that it be wound up voluntarily; or

(ii) when [the Court](#) made the order that the company be wound up; and

(d) the transaction, or the act done for the purpose of giving effect to it, was not entered into, or done, on behalf of the company by, or under the authority of:

(i) the administrator of the deed; or

(ii) the administrator of the company.

(3) The transaction is voidable if:

(a) it is an insolvent transaction, and also an uncommercial transaction, of the company; and

(b) it was entered into, or an act was done for the purpose of giving effect to it, during the 2 years ending on the relation-back day.

(4) The transaction is voidable if:

- (a) it is an insolvent transaction of the company; and
- (b) a related entity of the company is a party to it; and
- (c) it was entered into, or an act was done for the purpose of giving effect to it, during the 4 years ending on the relation-back day.

(5) The transaction is voidable if:

- (a) it is an insolvent transaction of the company; and
- (b) the company became a party to the transaction for the purpose, or for purposes including the purpose, of defeating, delaying, or interfering with, the rights of any or all of its creditors on a winding up of the company; and
- (c) the transaction was entered into, or an act done was for the purpose of giving effect to the transaction, during the 10 years ending on the relation-back day.

(6) The transaction is voidable if it is an unfair loan to the company made at any time on or before the day when the winding up began.

(6A) The transaction is voidable if:

- (a) it is an unreasonable [director](#)-related transaction of the company; and
- (b) it was entered into, or an act was done for the purposes of giving effect to it:
 - (i) during the 4 years ending on the relation-back day; or
 - (ii) after that day but on or before the day when the winding up began.

(7) A reference in this section to doing an act includes a reference to making an omission.

The Act: 4 Meaning of government entity

A government entity is—

- (a) a government company or part of a government company; or
- (b) a State instrumentality, agency, authority or entity or a division, branch or other part of a State instrumentality, agency, authority or entity; or
- (c) a department or a division, branch or other part of a department; or
- (d) a GOC Act entity; or
- (e) an entity prescribed by regulation.

Declared by Regulation to be a GOC.

Ipswich City Properties and other companies owned by Ipswich were established subject to the approvals defined and after the approval of a meeting of the Queensland Government Cabinet.

Cabinet is the government's central decision-making body. The Premier and ministers are all members of the Cabinet. As the government leader, the Premier is the Cabinet chairperson.

Cabinet's role and functions:

Cabinet makes the government's most important decisions and sets priorities for governing Queensland. Some of the topics and issues discussed in Cabinet meetings include:

- significant policy issues
- proposed discussion papers
- proposed major policy reviews
- matters that have significant impact on the public or private sector
- matters that have a significant impact on the budget
- proposals that require new or amended legislation, and
- significant appointments, such as appointing someone to a board or tribunal.

Cabinet has been part of the Queensland Constitution since 2000. Under the Constitution, Cabinet is responsible as a group to Parliament for its decisions. This is called 'collective responsibility'. <https://www.cabinet.qld.gov.au/about.aspx>

The *Constitution of Queensland Act 2001* provides that there must be a Cabinet consisting of the Premier and a number of other Ministers. The *Constitution of Queensland 2001* also provides that Cabinet is collectively responsible to the Parliament of Queensland.

Binding Responsibility:

Cabinet is responsible for the development and coordination of the policies of the government;

- the collective responsibility of Ministers for Government decisions requires collective adherence to all Government decisions made in Cabinet. *Cabinet decisions reflect collective deliberation and are binding on Cabinet Ministers as government policy;*
- consultation is an essential element of the Cabinet process;
- the deliberations of Cabinet and Cabinet Committees shall be conducted in a secure and confidential environment, and that ongoing confidentiality of Cabinet and related records shall be maintained;
- preparation of business to be considered by Cabinet is of the highest standard reflecting the information needs of Ministers, to ensure informed decision-making can occur in accordance with the public interest;
- Cabinet proposals reflect a rigorous examination of issues, whole of government coordination and accord with Government policy;
- Cabinet processes are established by the Premier to ensure all Ministers are bound by the same rules and by high standards of probity; and
- *Cabinet collectively, and Ministers individually, are responsible and accountable to the Crown, the Parliament, and ultimately the electorate.*

By convention, two fundamental principles of the Westminster system are observed in the operation of Cabinet: collective ministerial responsibility and individual ministerial responsibility.

Individual Ministerial Responsibility

Ministers of the Crown are appointed by the Governor on the advice of the Premier. Their role is influenced by the rules, conventions and expectations of the Westminster system of government. One of the fundamental concepts of responsible government is ministerial responsibility.

Not only are Ministers responsible for their own individual conduct but as Ministers of the Crown they are also responsible to Parliament for the actions of their respective

Government departments. Ministers direct the implementation of Government policy and carry out the tasks of Government administration through those departments. They are responsible to Parliament, Cabinet, the electorate and their political party for the conduct of their ministerial affairs.

1 The Queensland Cabinet Handbook,

http://www.premiers.qld.gov.au/About_the_department/publications/policies/Governing_Queensland/

The Act:

5 Meaning of GOC

A GOC (or government owned corporation) is a government entity that is—

- (a) established as a body corporate under an Act **or** the Corporations Act; and
- (b) declared by regulation to be a GOC.

Government Owned Corporations Act 1993 - SECT 13

13 Meaning of corporatisation

Corporatisation is a structural reform process for nominated government entities that—

- (a) changes the conditions and (where required) the structure under which the entities operate so that they operate, as far as practicable, on a commercial basis and in a competitive environment; and
- (b) provides for the continued public ownership of the entities as part of the process; and
- (c) **allows the State, as owner on behalf of the people of Queensland, to provide strategic direction to the entities by setting financial and non-financial performance targets and community service obligations.**

Government Owned Corporations Act 1993 - SECT 17

17 Key objectives of GOC under corporatisation 17 Key objectives of GOC under corporatisation

- (1) **Under corporatisation the key objectives of a GOC are to be commercially successful in the conduct of its activities and efficient in the delivery of its community service obligations.**

- (2) The commercial success and efficiency of a GOC are to be measured against its financial and non-financial performance targets.

Government Owned Corporations Act 1993 - SECT 18

18 How Act will enable management of the corporatisation process

- (3) The Act also imposes accountability and performance monitoring requirements for all GOCs

The direct write-off method, (Forgiven Debt) accounts for bad debts only when they are confirmed to be uncollectible

- to be a bad debt, the debt must be considered "worthless." That is, reasonable efforts must have been made to collect the debt. A debt is considered a bad debt when, even after attempting collection, there is no expectation that the debt will be repaid.
- Business debt allows for partial deductions, whereas non-business debt requires a deduction of the entire debt amount.

Review the debt agreement to determine breaches of contract.




- The debt agreement should clearly lay out the terms of the debt and repayment. This might include a schedule, payment amount, interest rate, fees, and other details. Check the agreement again to be sure that the debtor is in violation of its terms.
- Debts without a signed agreement will be more difficult or impossible to collect, as it may seem that they are a gift.

Identify breach and contractual remedies.

- Specify the type of breach, whether it is low payment, no payment, or late payment. Then, identify the steps taken to remedy breach.
- These step may be laid out in a debt collection policy on the lender's side. For example, a lender might work with the debtor to accept a payment gap or create a payment plan.

Document collection efforts. Document any attempts to collect on the debt. Specifically, write down who was spoken to over the phone and what was discussed. In addition, keep copies of any letters sent or received between the lender and debtor. These "demand letters" can be used when proving collection efforts in court.

Certificates must accompany council's financial statements given to the Auditor-General. The requirements relating to the certificates are set out under the Local Government Regulation 2012 (LGR). The certificates must be signed by the mayor and chief executive of the council and be in the following approved form.

Management certificate - entities - Form 1	212(5) of LGR	 pdf 19 KB
Management certificate - Form 2	212(5) of LGR	 pdf 20 KB
Certificate of accuracy - current year sustainability statement - Form 3	212(5) of LGR	 pdf 18 KB
Certificate of accuracy - long-term sustainability statement - Form 4		

the terms of reference were yet to be finalised but the inquiry would likely look for any potential misuse of company funds and explore possible breaches of law during work hours or at company functions

ENDS: