



# STRATEGIC PLAN 2024-2028

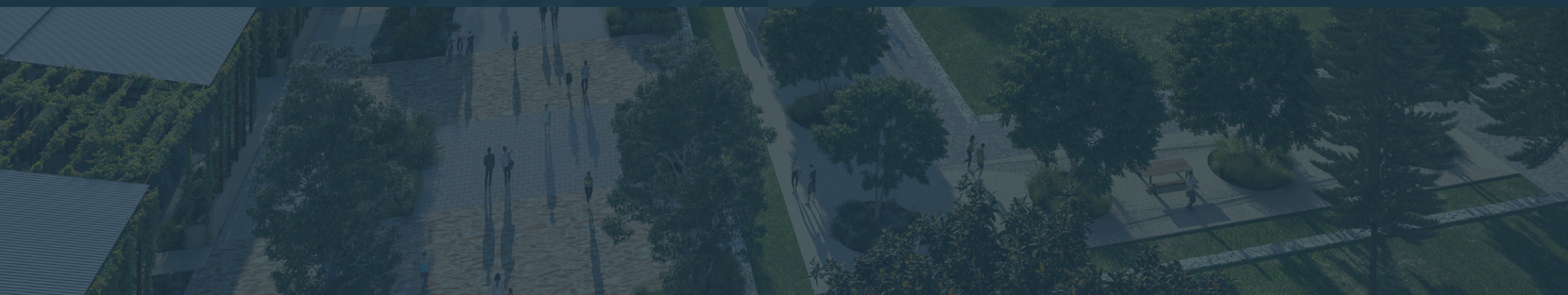


**Economic Development Queensland**

Creating and investing in sustainable places for Queensland to prosper



**Queensland  
Government**







# STATEMENT OF COMMITMENT

EDQ acknowledges our shared history and the resilience of First Nation Peoples in the face of significant and ongoing historical, cultural, economic and political change. EDQ embraces and celebrates the humanity of First Nations People — the storytellers, knowledge holders and keepers of culture on Country.

Our vision for creating and investing in sustainable places for Queensland to prosper can best be achieved through the social, economic and cultural inclusion of Aboriginal Peoples and Torres Strait Islander Peoples.

EDQ is committed to establishing meaningful and beneficial relationships with Traditional Owners and First Nations communities, with a goal to increasing their participation in the planning and delivery of our policies, services, and projects.

This commitment reflects what our people, communities, and our stakeholders expect of us. Aligned to reframing our relationships from the Public Sector Act, this statement describes how we work together, no matter our role or where we are located, and is enabled through our First Nations Framework.





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The Minister for Economic Development Queensland (MEDQ) as the corporation sole is the legal entity under the ED Act. However, for ease of reference, when addressing the day to day operations of the MEDQ, EDQ is used throughout the Strategic Plan.

# CONTEXT

Addressing Queensland's housing challenge requires an urgent and coordinated effort. As the Queensland Government's land use planning and property development agency, Economic Development Queensland (EDQ) provides a significant lever to increase new housing supply.

In response to these challenges, on 1 July 2024, amendments to the *Economic Development Act 2012* (ED Act) came into force. The amendments expand the remit of EDQ to drive the delivery of social, affordable and diverse housing. The amendments also enable EDQ to enhance and scale up delivery of thriving communities with good jobs, better services and every day facilities close to home.

EDQ's new structure as a non-departmental corporation sole assists in this by creating a standalone and agile organisation with the flexibility to respond to its expanded role while maintaining connections to the Queensland Government via ministerial oversight and accountability. This structure provides an operating model that optimises performance so that EDQ can effectively respond to growth while also ensuring resources are used efficiently.

This includes the creation of a new skills-based Economic Development Board (ED Board), which provides expertise aligned to the role and nature of the organisation. The ED Board sets the overall vision, establishing objectives, strategies, and policies to drive government initiatives forward, in line with the purposes under the ED Act.

Due to timing of the new legislation coming into effect, this Strategic Plan is a refresh of the previous EDQ Strategic Plan, reflecting the strategies and outcomes identified as a result of EDQ's expanded remit. A major review of EDQ's strategic direction, led by the ED Board, will commence in late 2024 and will be reflected in an updated Strategic Plan in 2025-2029.

## THE ECONOMIC DEVELOPMENT BOARD, ON BEHALF OF THE ORGANISATION, IS COMMITTED TO:



Increasing the supply of diverse and affordable housing across Queensland.



Driving sustainable economic growth and development.



Collaborating with government, industry, and community partners to create vibrant, resilient communities.



Implementing best practices in corporate governance, financial management, and sustainability.

# OUR VISION

**Creating and investing in sustainable places for Queensland to prosper.**

## CREATING

Initiating, designing, planning, innovating, developing, partnering and delivering communities.

## SUSTAINABLE

Meeting our economic, social and environmental needs now without compromising the ability of future generations to meet their own needs.

## QUEENSLAND

Inclusive of individuals and organisations living and working across the state.

We respect, protect and promote human rights in our decision-making and actions.

We support the Queensland Government's objectives for the community:

- **A better lifestyle through a stronger economy:** Growing our economy to drive down the cost of living and give Queenslanders a better lifestyle and a place to call home.
- **A plan for Queensland's Future:** Planning for Queensland's future, by building the roads and infrastructure needed for a growing population.

## INVESTING

Attracting, resourcing, owning, funding, financing, structuring and transacting to realise opportunities.

## PLACES

Our cornerstone: building strong communities and safe and inclusive environments for people to live, learn work and play.

## PROSPER

Flourish, thrive and succeed through future-focussed outcomes.

# OUR PURPOSE

**To partner with industry, government and the community to unlock development opportunities across Queensland delivering housing, enterprise and place-based outcomes aligned with government priorities.**

## NATURE AND SCOPE OF OUR ACTIVITIES

EDQ is the Queensland Government's land use planning and property development agency. EDQ partners to:



Create *liveable places and employment ecosystems* that enable communities to thrive



Facilitate the use of *underutilised land and assets* to create inclusive economic growth



Deliver *property solutions* for end users and occupants across the developments we facilitate



Provide *expertise* across the *development lifecycle* to navigate development complexity



Leverage our *relationships* and *government capabilities* to unlock opportunities and solve complex challenges



Lead and demonstrate best practice in *sustainability, inclusivity and innovation*



Deliver projects at *pace and scale*, with flexibility and agility to proactively respond to market dynamics





# OUR OPPORTUNITIES

EDQ has identified the following strategic opportunities for the organisation reflecting the current operating environment and informing the strategic priorities.

## HOUSING SUPPLY, AFFORDABILITY AND DIVERSITY

Optimise partnerships to deliver more homes faster, including social and affordable housing, to accommodate Queensland's expanding population and contribute to the Homes for Queenslanders Plan.

## QUEENSLAND WIDE

Recognise the diversity, strengths, unique characteristics and cultural heritage of communities across Queensland and work with partners to capitalise on delivering opportunities that align with local priorities.

## LONGER-TERM HORIZON

Capitalise on a strategic, long-term approach to economic development through decision-making that supports government priorities and investment certainty, enabling the development of sustainable and resilient communities, high-growth industries and facilitates job creation.

## PARTNERSHIPS AND COLLABORATION

Harness our track record of collaboration, maximising government relationships and leveraging industry expertise to create productive partnerships that deliver successful outcomes.

## STATE-SHAPING INVESTMENT – THINK BIG

Leverage significant government-led projects such as the Brisbane 2032 Olympic and Paralympic Games, Cross River Rail, City Deals, innovation precincts and renewable energy, to achieve economic, place-based and community outcomes.

## FIRST NATIONS PARTICIPATION

Catalyse the approach to First Nations participation as a land-based agency to embed this commitment across all aspects of the organisation.

## CLEAN ECONOMY PATHWAY

Meaningfully respond to climate change to protect the environment, reduce emissions, create job opportunities and generate investment, working collaboratively with our communities to support diversification and resilience.

## ORGANISATIONAL CAPABILITY

Utilise our legislative framework and multi-disciplinary expertise across planning, development and government to navigate complex challenges and provide tailored and accelerated responses that deliver enhanced housing, enterprise and place-based outcomes.

## INNOVATION AND SUSTAINABILITY

Continue demonstrating innovative solutions to place-based challenges through partnerships and contributing positively to the development of sustainable communities and high-growth industries.





# OUR PRIORITIES AND OBJECTIVES




EDQ has identified five strategic priorities and corresponding objectives.

PRIORITIES	OBJECTIVES	QUEENSLAND GOVERNMENT'S OBJECTIVES FOR THE COMMUNITY
 <b>HOUSING DELIVERY</b>	To drive the delivery of diverse and affordable housing at scale across the State.	 A plan for Queensland's future  A better lifestyle through a stronger economy
 <b>GROWING ENTERPRISE</b>	To engage with industry to facilitate new projects and investment opportunities delivering economic growth and jobs.	 A better lifestyle through a stronger economy
 <b>PLACE-BASED OUTCOMES</b>	To lead property development, specialist land use and infrastructure planning, delivering high-quality places.	 A plan for Queensland's future  A better lifestyle through a stronger economy
 <b>MARKET LEADERSHIP AND LEGACY</b>	To set the benchmark for sustainable and innovative development that delivers value into the future for our communities and demonstrates a pathway toward First Nations reconciliation.	 A plan for Queensland's future
 <b>ORGANISATIONAL ENABLERS</b>	To be an agile, effective and operationally sustainable organisation recognised as an employer of choice where individuals can make a meaningful contribution.	





# OUR STRATEGIES


PRIORITY	 HOUSING DELIVERY	 GROWING ENTERPRISE	 PLACE-BASED OUTCOMES	 MARKET LEADERSHIP AND LEGACY	 ORGANISATIONAL ENABLERS
STRATEGIES	<ul style="list-style-type: none"> <li>➤ Increase supply of diverse and affordable housing, including social housing.</li> <li>➤ Facilitate diverse communities that include a variety of housing types and provide critical infrastructure, open spaces and links to transport and jobs.</li> <li>➤ Inform broader government policy advocating for land supply, housing diversity, sustainability and innovation.</li> <li>➤ Create opportunities to lead interventions to address affordability, supply and diversity of housing.</li> <li>➤ Build capacity across government, industry and the community housing sector to deliver social and affordable housing outcomes in a flexible manner, tailored to specific opportunities.</li> <li>➤ Leverage government intervention, funding and expertise to maximise alternative delivery models and funding sources for housing.</li> <li>➤ Identify suitable sites to continue to build a pipeline for development to deliver diverse housing options.</li> <li>➤ Deliver housing within accelerated timescales.</li> <li>➤ Implement custom project delivery structures maximising private or community housing sector expertise.</li> </ul>	<ul style="list-style-type: none"> <li>➤ Facilitate public and private investment opportunities by leveraging our land asset portfolio investment, expertise and services.</li> <li>➤ Target and support priority industries with high growth potential to create long-term jobs.</li> <li>➤ Attract new business and industry partnerships to our precincts.</li> <li>➤ Create and manage industry ecosystems for enterprise to invest and flourish.</li> <li>➤ Leverage Queensland's clean energy advantage to enable sustainable industries and jobs.</li> <li>➤ Invest in the asset portfolio.</li> <li>➤ Expand the provision of buildings for commercial or industrial uses.</li> <li>➤ Enable strategic industrial land supply responding to market demand.</li> </ul>	<ul style="list-style-type: none"> <li>➤ Enable and demonstrate quality design, creative thinking and sustainability principles across our portfolio.</li> <li>➤ Provide strategic land use and infrastructure planning and streamlined development assessment in priority development areas.</li> <li>➤ Plan, fund and deliver timely catalytic infrastructure including facilitating the provision of community infrastructure.</li> <li>➤ Create and curate urban precincts and places, including Place Renewal Areas, utilising planning and development expertise.</li> <li>➤ Deliver projects that balance financial, economic and social outcomes while realising government priorities.</li> <li>➤ Unlock and activate surplus, underutilised, or fragmented land.</li> <li>➤ Demonstrate diversity of delivery, tailoring the solution to the individual opportunity.</li> </ul>	<ul style="list-style-type: none"> <li>➤ Develop a reputation for value creation, partnering, innovation and delivery across a diverse portfolio by working with government and industry partners.</li> <li>➤ Maximise the use of the ED Act to resolve complex planning and development matters unlocking priority outcomes.</li> <li>➤ Maximise opportunities for Aboriginal people and Torres Strait Islander people through meaningful engagement, tailored project approach and economic activities.</li> <li>➤ Provide the private sector with a co-ordinated approach to working with the state by drawing on expertise across government.</li> <li>➤ Harness the expertise and contribution of partners to optimise our development outcomes.</li> <li>➤ Embrace our climate change responsibilities by maximising clean energy and pursuing pathways to carbon positive development.</li> <li>➤ Adopt a long term approach that delivers lasting community benefits.</li> </ul>	<ul style="list-style-type: none"> <li>➤ Foster a values-based culture where individual and collective contributions are recognised.</li> <li>➤ Attract and retain a talented and engaged workforce that is diverse and inclusive, reflective of the wider community.</li> <li>➤ Implement continuous improvement across in our work practices to ensure efficient and effective use of resources and enhanced service capabilities.</li> <li>➤ Support well being and build a high-performing team by developing skills and capabilities while empowering our people.</li> <li>➤ Implement a workplace health and safety approach that delivers continuous improvement and meets our legislative obligations.</li> <li>➤ Embed good governance practices that demonstrate public value, transparency and integrity.</li> <li>➤ Ensure EDQ's long-term sustainability by maintaining an agile, scalable and balanced operating model responsive to market dynamics and government priorities.</li> <li>➤ Adopt a life-cycle approach for future opportunities, defining the risk appetite and exit strategy.</li> </ul>





# STRATEGIC RISKS

EDQ has identified the following strategic risks which reflect the current operating environment for the organisation and considered how the strategic priorities respond.

		 MARKET LEADERSHIP AND LEGACY	 HOUSING DELIVERY	 PLACE-BASED OUTCOMES	 GROWING ENTERPRISE	 ORGANISATIONAL ENABLERS
SUSTAINABLE COMMUNITIES AND ENTERPRISE	Responding to forecast economic and population growth, community needs and land supply challenges through collaboration with project partners and stakeholders to create sustainable places for Queensland to prosper.	●	●	●	●	↔↔↔↔
GOVERNANCE, RISK AND COMPLIANCE	Adopting an effective and efficient governance and compliance framework combined with a culture of ethical standards to support accountability, decision making, value for money and delivery of outcomes.	●	↔↔↔↔	↔↔↔↔	↔↔↔↔	●
HEALTH, SAFETY AND WELLBEING	Maintaining a safe environment for all staff, contractors, third parties and community where people are protected from physical and psychosocial harm.	↔↔↔↔	●	●	●	●
FINANCIAL SUSTAINABILITY	Maintaining a long-term financially sustainable organisation while meeting EDQ's purpose to deliver economic development; development for community purposes; diverse housing and commercial and industrial premises.	↔↔↔↔	●	●	●	●
STAKEHOLDER AND REPUTATION	Effective stakeholder relations that are responsive to changing expectations and contribute to EDQ's reputation.	●	●	●	●	↔↔↔↔
WORKFORCE CAPABILITY AND CULTURE	Maintaining a sustainable & effective workforce to deliver the organisational objectives in a competitive labour market.	●	↔↔↔↔	↔↔↔↔	↔↔↔↔	●
CLIMATE CHANGE	Contribute to Queensland's commitments on reducing emissions and addressing climate change through delivering resilient and clean energy-based communities while supporting the transition to a renewable energy economy.	●	●	●	●	↔↔↔↔
TRANSACTIONS AND SERVICE DELIVERY	Effective and timely delivery of outcomes across the finite supply of human, natural, product and financial capital being impacted by economic and geopolitical conditions.	●	●	●	●	↔↔↔↔



DIRECT MITIGATION



INDIRECT MITIGATION





# KEY PERFORMANCE INDICATORS FOR 24-25

EDQ's performance framework reflects the nature and breadth of value that we create by adopting an environmental, social, and governance (ESG) framework including a focus on financial indicators. The overall performance framework and the following performance indicators are in line with EDQ's purpose under the ED Act. As part of the major review of EDQ's strategic direction, targets for the longer term will be set.

INDICATOR	24-25 TARGET	ESG FRAMEWORK
<b>PRIORITY: HOUSING DELIVERY</b>		
Dwellings delivered by EDQ (under construction/completed)	760	Social
Dwellings committed by EDQ (under contract)	1,779	Social
Social Housing facilitated	380	Social
Affordable Housing facilitated	1,160	Social
Dwellings approved in Priority Development Areas (PDA)	4,458	Social
Dwellings facilitated by infrastructure in PDAs	24,198	Social
<b>PRIORITY: GROWING ENTERPRISE</b>		
Estimated number of jobs created or supported through the facilitation of economic and community development projects	1,487	Social
Hectares of land available to support enterprise development	334	Social
Facilitation costs per \$1,000 of private sector investment generated for economic and community development projects	\$20.48	Governance
Value of private sector investment generated through the facilitation of economic and community development projects	\$846m	Governance
<b>PRIORITY: PLACE-BASED OUTCOMES</b>		
Development application determination within 40 business days of proper lodgement (excluding further information requests)	90%	Governance
Infrastructure Offset determination within 30 business days of proper lodgement (excluding further information requests)	90%	Governance
Infrastructure Charges Notice within 10 business days of proper lodgement (excluding further information requests)	90%	Governance
Customer satisfaction with the development application pre-lodgement process*	Baseline to be set in 24-25	Governance
Customer satisfaction with the overall development assessment performance*	Baseline to be set in 24-25	Governance
Delivery of outcomes in line with Program Expenditure	90%	Financial

Note: All KPI's will be reported on quarterly with the exception of those marked with a \*



# KEY PERFORMANCE INDICATORS FOR 24-25

INDICATOR	24-25 TARGET	ESG FRAMEWORK
PRIORITY: MARKET LEADERSHIP AND LEGACY		
New projects and PDAs to undertake a Climate Risk and Adaptation Assessment	100%	Environmental
Corporate carbon emissions baseline assessment undertaken	Baseline to be set in 24-25	Environmental
Value of First Nations Procurement	5% of total procurement spend	Social
Direct employment of identified First Nations People	4%	Social
Number of new EDQ projects engaged with First Nation communities	100%	Social
Trust and recognition by industry and stakeholders* (EDQ Stakeholder Survey)	Baseline to be set in 24-25	Governance
Sustainability and ESG training for all staff	80%	Environmental
Cultural capability training for staff	85% of staff attending at least 1 cultural training event	Social
PRIORITY: ORGANISATIONAL ENABLERS		
Gender balance in leadership roles	50% women Senior Officer and above	Social
Safety training refresh for all staff	100%	Social
Total recordable incident rate	<3	Social
Employee engagement* (Working for Queensland survey)	75%	Governance
Operating surplus/(deficit) before tax	(\$14.4)m	Financial
Earnings before interest and tax	(\$21.9)m	Financial

Note: All KPI's will be reported on quarterly with the exception of those marked with a \*





# OUR MAIN UNDERTAKINGS IN 24-25

- Develop and implement governance frameworks, resources and operating model to support delivery of the Strengthened EDQ outcomes.
- Manage the life cycle of PDAs including declaration, land use and infrastructure planning, development assessment and revocation.
- Facilitate development approvals to realise a pipeline of new housing and enterprise opportunities, including working with delegate councils in PDAs.
- Prepare and implement detailed Infrastructure Funding Plans to support new PDAs.
- Facilitate catalyst loan funding to accelerate the delivery of essential PDA infrastructure to unlock land for housing and enterprise.
- Investigate and secure new development projects to deliver new homes, enterprise and place outcomes, including contributing to the MEDQ's asset portfolio.
- Identify, acquire, sell and lease land in a financially sustainable manner to support housing and enterprise outcomes.
- Continue to invest in and deliver site enabling infrastructure to bring development ready land to market for housing, enterprise, industrial and community outcomes.
- Finalise agreements with private sector partners and Community Housing Providers to commence construction of projects across a diversity of housing including social and affordable, town homes, retirement, aged care and market.
- Complete assessments, and if suitable, prepare for market, sites suitable to pilot a Ground Lease Model to develop social and affordable housing on government-owned land.
- Continue to lead and support Brisbane 2032 Olympic and Paralympic Games in an advisory capacity and lead the delivery of the Brisbane Athletes village, including the delivery of supporting civil and precinct infrastructure.
- Invest in new industrial and enterprise assets, identify new opportunities and continue to manage, market, develop and optimise existing assets and projects (including sales and leasing) to provide premises and supporting infrastructure enabling strategic industrial and enterprise land supply.
- Provide advisory services to internal and external clients and undertake government commissioned projects in a financially and operationally sustainable manner.
- Recommend declaration of the first Place Renewal Area and progress consultation to develop the Place Renewal Framework.
- Manage the delivery of allocated election commitments and associated funding on behalf of Government.





# MAJOR INVESTMENTS IN 24-25

In 24-25, EDQ has proposed capital investment of \$240.4 million and capital grants of \$97.1 million. This includes:

- **\$97.1 million** in capital grants for Social and Affordable Housing on developments led by EDQ in consultation with the Department of Housing, Local Government, Planning and Public Works.
- **\$152.9 million** for the delivery of supporting civil and precinct infrastructure at Northshore Hamilton including to support the 2032 Brisbane Athlete Village.
- **\$21.6 million** for the development of Coolum Eco Industrial Park (Stage 2) to provide industrial land supply and support economic development on the Sunshine Coast.
- **\$30.8 million** for on-going site enabling infrastructure works across EDQ-led major precincts, urban renewal and residential projects to deliver development ready land.
- **\$15 million** for the further development of the Clinton Industrial estate to provide industrial land supply and support economic development in the Gladstone region through the Regional Industrial Improvement Program.
- **\$8.7 million** for the development of the Currumbin Eco-Parkland into recreational area for the family and community to enjoy, while protecting local flora and fauna for future generations.







# FINANCIAL OVERVIEW

## PROFIT & LOSS STATEMENT

	24-25 (\$000)
<b>REVENUE</b>	
Sale Revenue	105,958
Cost of Sales	(80,387)
<b>Gross Profit</b>	<b>25,571</b>
Rent Received	9,908
Interest Received	19,006
Other Income	187,963
<b>TOTAL INCOME</b>	<b>242,448</b>
<b>OPERATING EXPENSES</b>	
Employee Expenses	31,332
Supplies and Services	107,550
Sales & Marketing	2,008
Other Expenses	104,170
Depreciation & Amortisation	270
Interest & Borrowing Costs	11,534
<b>TOTAL OPERATING EXPENSES</b>	<b>256,864</b>
<b>Net Profit Before Tax</b>	<b>(14,416)</b>
Income Tax Equivalent	(4,325)
<b>NET PROFIT AFTER TAX</b>	<b>(10,091)</b>

## GRANTS AND EQUITY FUNDING 24-25

	24-25 (\$000)
Equity Injection	216,336
Grants - Operating	78,818
Grants - Capital (SAH)	97,067
<b>TOTAL FUNDING</b>	<b>392,221</b>



# FINANCIAL OVERVIEW

## BALANCE SHEET

	24-25 (\$'000)
<b>ASSETS</b>	
<b>Current Assets</b>	
Cash Assets	119,567
Receivables	23,585
Inventory	460,566
Other	1,104
<b>TOTAL CURRENT ASSETS</b>	<b>604,822</b>
<b>Non-Current Assets</b>	
Receivables	188,905
Property, Plant & Equipment	556,574
Deferred Tax Assets	6,784
<b>TOTAL NON-CURRENT ASSETS</b>	<b>752,263</b>
<b>TOTAL ASSETS</b>	<b>1,357,085</b>

	24-25 (\$'000)
<b>LIABILITIES</b>	
<b>Current Liabilities</b>	
Payables	16,327
Interest Bearing Liabilities	22,922
Provisions	32,055
Other Current Liabilities	2,257
<b>TOTAL CURRENT LIABILITIES</b>	<b>73,561</b>
<b>Non-Current Liabilities</b>	
Interest Bearing Liabilities	98,282
Provisions	87,153
Deferred Tax Liabilities	51,265
Other Non-Current Liabilities	2,013
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>238,713</b>
<b>TOTAL LIABILITIES</b>	<b>312,274</b>
<b>NET ASSETS</b>	<b>1,044,811</b>





# PROGRAM EXPENDITURE

CAPITAL PROGRAM	24-25 (\$000)
Carseldine Village	4,845
Coolum (Stage 2)	21,590
Currumbin Eco-Park	8,675
Future Enterprise Projects	18,320
Future Housing Projects	7,441
Gladstone State Development Area	200
Lumina (Gold Coast Health and Knowledge Precinct)	4,372
Northshore Hamilton	152,941
Parkside Yeronga	2,765
Salisbury Plains Industrial Precinct	400
Songbird, Oxley	3,251
Southport Housing Precinct	10,985
Townsville Regional Industrial Estate - Bohle Plains	200
Yeerongpilly Green	4,453
<b>TOTAL</b>	<b>240,438</b>
OPERATIONAL PROGRAM	24-25 (\$000)
Government Initiatives	8,248
Housing Programs	24,351
Infrastructure Programs	62,050
Planning Programs	5,444
Regional Economic Future Fund	6,500
Regional Industrial Land Improvement Program	42,500
Social & Affordable Program	97,067
<b>TOTAL</b>	<b>246,160</b>





## BORROWINGS MADE OR PROPOSED TO BE MADE BY MEDQ IN 24-25

The Under Treasurer has approved the annual borrowing allocation of \$13.2 million under the 2024-25 State Borrowing Program for catalytic infrastructure projects across the Greater Flagstone and Ripley Valley PDA.

MEDQ also maintains a working capital facility with a limit of \$40 million with Queensland Treasury Corporation (QTC). MEDQ's borrowings policy is outlined below.

## POLICIES ADOPTED TO MINIMISE AND MANAGE RISK OF INVESTMENTS AND BORROWINGS THAT MAY ADVERSALLY AFFECT FINANCIAL SUSTAINABILITY

MEDQ has a Risk Management Policy and Framework in place. Strategic risk registers are maintained by the Executive Leadership Team and operational risk registers (including project risk registers) are maintained and monitored by each business unit. Risk mitigation strategies are included in business planning and business decisions include the assessment of risks impacting the decisions. The ED Board approves the Risk Management Policy which includes the risk appetite and risk categories. The Audit, Risk and Performance Committee is responsible for overseeing the assurance program, which includes risk mitigation, as well as reviewing and monitoring of MEDQ's strategic risks.

All financing arrangements will be made in conjunction with QTC in order to establish that applicable rates are competitive, and conditions are appropriate. Board and/or Minister approval will be required for all financing arrangements over pre-defined expenditure limits. All borrowings require approval under the State Borrowing Program and *Statutory Bodies Financial Arrangements Act 1982*. All limits are as stated in the MEDQ Financial Delegation and Limits Policy.

## POLICIES AND PROCEDURES RELATING TO ACQUISITION AND DISPOSAL OF SIGNIFICANT ASSETS

In acquiring or disposing of significant assets, MEDQ complies with the Financial and Performance Management Standard 2019 and Queensland Treasury guideline—Non-Current Asset Policies for the Queensland Public Sector.

Significant assets may be acquired via purchase or transfer from other government entities. A business case must be submitted to the CEO seeking approval. The CEO will present any major initiatives to the Board and/or Minister for endorsement in line with the approval limits as stated in the MEDQ Financial Delegation and Limits Policy.

When disposing of significant assets, approval must be sought from the appropriate delegated authority. Approval limits are as stated in the MEDQ Financial Delegation and Limits Policy.

## CAPITAL STRUCTURE

MEDQ derives its revenues from assets, projects and service fees from customers and must, to the extent practical, carry out its functions in a way that facilitates the long-term financial sustainability of MEDQ. Additional funding is provided from the Consolidated Fund for programs and projects approved by the Cabinet Budget Review Committee.

The ED Act allows for payments to be made to the consolidated fund. MEDQ will make a recommendation to the Minister with respect to such a payment (if any) in accordance with the ED Act.







## CONTACT US

Phone: 07 3452 7880  
Email: [contact@edq.qld.gov.au](mailto:contact@edq.qld.gov.au)  
Web: [www.edq.qld.gov.au](http://www.edq.qld.gov.au)  
Post: GPO Box 2202, Brisbane, Queensland 4001  
Address: 1 William Street, Brisbane 4000



## Economic Development Queensland

Creating and investing in sustainable places for Queensland to prosper



**Queensland**  
Government