



AGENDA

AUDIT AND RISK COMMITTEE MEETING

MONDAY, 23 OCTOBER 2023

Notice is given that the next Audit and Risk Committee Meeting of the Roper Gulf Regional Council will be held on:

Monday, 23 October 2023 at 11:00am
The Roper Room, Roper Gulf Regional Council Support Centre,
2 Crawford Street, Katherine, NT

Or

Via Microsoft Teams Meeting
Meeting ID: 437 419 488 644
Passcode: GeNpEu

Your attendance at the meeting will be appreciated.

A handwritten signature in dark ink, appearing to be 'Marc Gardner', with a long horizontal stroke extending to the right.

Marc GARDNER
CHIEF EXECUTIVE OFFICER

PLEDGE

“We pledge to work as one towards a better future through effective use of all resources.

We have identified these key values and principles of Honesty, Equality, Accountability, Respect and Trust as being integral in the achievement of our vision, that the Roper Gulf Regional Council is Sustainable, Viable and Vibrant.”

PRAMIS BLA WI

“Mela pramis bla wek gudbalawei bla meigim futja bla wi wanwei, en bla yusim ola gudwan ting bla helpum wi luk lida.

Mela bin luk ol dijlod rul, ebrobodi gada tok trubalawei, wi gada meik so wi gibit firgo en lisin misalp, abum rispek en trastim misalp bla jinggabat bla luk lida, Roper Galf Rijinul Kaunsul deya maindim en kipbum bla wi pramis, dum wek brabli gudbalawei, en im laibliwan.”

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	Nil.	

17 CLOSED SESSION**17.1 Confirmation of Previous Minutes of the Confidential Session**

The report will conducted in accordance with the Local Government Act 2019 and Local Government (General) Regulations 2021 s51(1)(c)(iv), information that would, if publicly disclosed, be likely to prejudice the interests of council or some other person.

17.2 Risk Register Update

The report will conducted in accordance with the Local Government Act 2019 and Local Government (General) Regulations 2021 s51(1)(c)(iii), information that would, if publicly disclosed, be likely to prejudice the security of the council, its members or staff.

17.3 Executive Report - Corporate Services and Sustainability

The report will conducted in accordance with the Local Government Act 2019 and Local Government (General) Regulations 2021 s51(1)(c)(iii) (c)(iv), information that would, if publicly disclosed, be likely to prejudice the security of the council, its members or staff; AND information that would, if publicly disclosed, be likely to prejudice the interests of council or some other person.

17.4 Draft Audit and Risk Committee Work Plan 23-24

The report will conducted in accordance with the Local Government Act 2019 and Local Government (General) Regulations 2021 s51(1)(c)(iv), information that would, if publicly disclosed, be likely to prejudice the interests of council or some other person.

17.5 Update on current legal matters

The report will conducted in accordance with the Local Government Act 2019 and Local Government (General) Regulations 2021 s51(1)(d), information subject to an obligation of confidentiality at law, or in equity.

17.6 Unaudited Financial Statement

The report will conducted in accordance with the Local Government Act 2019 and Local Government (General) Regulations 2021 s51(1)(c)(iv), information that would, if publicly disclosed, be likely to prejudice the interests of council or some other person.

17.7 Terms of Reference Review

The report will conducted in accordance with the Local Government Act 2019 and Local Government (General) Regulations 2021 s51(1)(c)(iv), information that would, if publicly disclosed, be likely to prejudice the interests of council or some other person.

RESUMPTION OF MEETING**18 CLOSE OF MEETING**

CONFIRMATION OF PREVIOUS MINUTES



ITEM NUMBER	6.1
TITLE	Confirmation of Audit and Risk Committee Previous Minutes - 16 August 2023
REFERENCE	1376753
AUTHOR	Bhumika ADHIKARI, Governance Officer

RECOMMENDATION

That the Audit and Risk Committee confirms the draft minutes of the Audit and Risk Committee Meeting held on 16 August 2023 and affirms them to be a true and accurate record of that meetings decisions and proceedings.

BACKGROUND

The Audit and Risk Committee last met on Wednesday, 16 August 2023 at 10:00am. Attached are the unconfirmed minutes of the Audit and Risk Committee Meeting for the Committee's review and confirmation.

ISSUES/OPTIONS/SWOT

There are no more scheduled Audit and Risk Committee Meetings for the remainder of the 2023 calendar year.

FINANCIAL CONSIDERATIONS

Nil.

ATTACHMENTS

- 1 Audit and Risk Committee 2023-08-16 [2329] Minutes.DOCX



MINUTES OF THE ROPER GULF REGIONAL COUNCIL, AUDIT AND RISK
COMMITTEE MEETING HELD AT THE ROPER ROOM, ROPER GULF REGIONAL
COUNCIL SUPPORT CENTRE,
2 CRAWFORD STREET, KATHERINE, NT
ON WEDNESDAY, 16 AUGUST 2023 AT 10:00AM

1 PRESENT MEMBERS/STAFF/GUESTS

1.1 Members

- Independent Member Ian SWAN (Chairperson);
- Independent Member Carolyn EAGLE;
- Independent Member Claudia GOLDSMITH; and
- Councillor Patricia FARRELL.

1.2 Staff

- Marc GARDNER, Chief Executive Officer;
- Cindy HADDOW, General Manager Corporate Services and Sustainability;
- James SANDERS, Finance Manager;
- Maricar RHODES, Executive Assistant to the Chief Executive Officer; and
- Bhumika ADHIKARI, Governance Officer (minute secretary).

1.3 Guests

- Matthew KENNON, Director Merit Partners (via video conference).

2 MEETING OPENED

The Audit Committee Meeting opened at 10:16am.

Matthew KENNON joined the meeting at 10:16am and left the meeting at 10:36 am after presenting report 15.3 Annual Financial Statements 2022/2023 Audit Plan.

3 WELCOME TO COUNTRY

4 APOLOGIES AND LEAVE OF ABSENCE

4.1 APOLOGIES AND LEAVE OF ABSENCE

136/2023 **RESOLVED** (Carolyn EAGLE/Claudia GOLDSMITH)

CARRIED

That the Audit and Risk Committee accepts the tendered apology from Councillor John DALYWATER.

5 QUESTIONS FROM THE PUBLIC

6 CONFIRMATION OF PREVIOUS MINUTES**6.1 CONFIRMATION OF AUDIT AND RISK COMMITTEE PREVIOUS MINUTES - 17 AUGUST 2022****137/2023 RESOLVED (Patricia FARRELL/Carolyn EAGLE)****CARRIED**

That the Audit and Risk Committee confirms the draft minutes of the Audit and Risk Committee Meeting held on 07 June 2023 and affirms them to be a true and accurate record of that meetings decisions and proceedings.

7 BUSINESS ARISING FROM PREVIOUS MINUTES**7.1 ACTION LIST****138/2023 RESOLVED (Carolyn EAGLE/Patricia FARRELL)****CARRIED**

That the Audit and Risk Committee:

- (a) receives and notes the Action List; and
- (b) approves the removal of completed items.

8 CALL FOR ITEMS OF GENERAL BUSINESS

Nil.

9 DISCLOSURES OF INTEREST

Carolyn EAGLE declared an interest as a member of the CouncilBiz Audit Committee (item 13.4).

Chief Executive Officer, Marc GARDNER, declared an interest as a Board Member, Executive Board Member & Audit Committee Member of CouncilBiz (item 13.4)

10 INCOMING CORRESPONDENCE

Nil.

11 OUTGOING CORRESPONDENCE

Nil.

12 GENERAL BUSINESS

Nil.

13 EXECUTIVE REPORTS**13.1 AUDIT AND RISK COMMITTEE MEMBER ATTENDANCE REPORT****139/2023 RESOLVED (Claudia GOLDSMITH/Patricia FARRELL)****CARRIED**

That the Audit and Risk Committee receives and notes the Audit and Risk Committee Member Attendance Report.

13.2 REVIEW OF AUDIT AND RISK COMMITTEE TERMS OF REFERENCE**140/2023 RESOLVED (Claudia GOLDSMITH/Patricia FARRELL)****CARRIED**

That the Audit and Risk Committee recommends that the Terms of Reference review be resubmitted to incorporate all independent member's comments and those of management including travel budget and amendments for notice for Agenda items.

13.3 ALIGNMENT OF AUDIT AND RISK COMMITTEES WITH COUNCIL MEETINGS**141/2023 RESOLVED (Carolyn EAGLE/Claudia GOLDSMITH)****CARRIED**

That the Audit and Risk Committee revise the schedule of meeting dates for the Audit and Risk Committee and provide recommendations to Council.

Independent Member Ian SWAN left the meeting, the time being 12:07 pm.

Independent Member Ian SWAN returned to the meeting, the time being 12:09 pm.

13.4 COUNCILBIZ UPDATE**142/2023 RESOLVED (Claudia GOLDSMITH/Patricia FARRELL)****CARRIED**

That the Audit and Risk Committee receives and notes the report in relation to the CouncilBiz Update.

14 COMMUNITY SERVICES AND ENGAGEMENT DIVISIONAL REPORT

Nil.

15 CORPORATE SERVICES AND SUSTAINABILITY DIVISIONAL REPORT**15.1 AUDIT AND RISK COMMITTEE WORKPLAN****143/2023 RESOLVED (Claudia GOLDSMITH/Patricia FARRELL)****CARRIED**

That the Audit and Risk Committee:

- (a) receives and notes the report in relation to the Audit and Risk Committee Work Plan for meeting inclusions; and
- (b) requests that an updated report is provided at the next Audit and Risk Committee Meeting.

15.2 COUNCIL'S FINANCIAL REPORT AS AT 30.06.2023**144/2023 RESOLVED (Carolyn EAGLE/Claudia GOLDSMITH)****CARRIED**

That the Audit and Risk Committee receives and notes the financial reports as at 30 June 2023.

15.3 ANNUAL FINANCIAL STATEMENTS 2022/2023 AUDIT PLAN**145/2023 RESOLVED (Carolyn EAGLE/Claudia GOLDSMITH)****CARRIED**

That the Audit and Risk Committee receives and notes the audit plan from Merit Partners for the 2022/23 audited financial statements.

Matthew KENNON left the meeting at 10:36am

16 INFRASTRUCTURE SERVICES AND PLANNING DIVISIONAL REPORT

Nil.

20.3 OUTSTANDING RATE BALANCES & ACTION UNDERTAKEN.**146/2023 RESOLVED (Carolyn EAGLE/Claudia GOLDSMITH)****CARRIED**

That the Audit and Risk Committee:

- (a) accepts the report for Outstanding Rate Balance & Action Being Undertaken to Recover the Due Rates for The FY 2022-2023;
- (b) considers waiving the interest fees for outstanding rates for 17 Jose Street; and
- (c) makes public the resolution from this report in the open minutes of this Council meeting.

17 CONFIDENTIAL ITEMS**MOVE TO CONFIDENTIAL ITEMS****147/2023 RESOLVED (Carolyn EAGLE/Claudia GOLDSMITH)****CARRIED**

That pursuant to section 99(2) and 293(1) of the Local Government Act 2019 and section 51(1)(a) of the Local Government (General) Regulations 2021 the meeting be closed to the public to consider the Confidential items of the Agenda.

17.1 Confirmation of Previous Minutes of the Confidential Session – *The report will be conducted in accordance with the Local Government Act 2008 s 65(2) and Local Government (Administration) Regulations 2008 reg 8(c)(iv) (d).*

17.2 Risk Register Update – Corporate Services and Sustainability – *The report will be conducted in accordance with the Local Government Act 2019 and Local Government (General) Regulations 2021 s51(1)(c)(iii), information that would, if publicly disclosed, be likely to prejudice the security of the council, its members or staff.*

17.3 Outstanding Rate Balances & Action Undertaken – *The report will be conducted in accordance with the Local Government Act 2019 and Local Government (General) Regulations 2021 s51(1)(b) (c)(iv), information about the personal circumstances of a resident or ratepayer; AND information that would, if publicly disclosed, be likely to prejudice the interests of council or some other person*

17.4 Executive Report – Corporate Services and Sustainability – *The report will be conducted in accordance with the Local Government Act 2019 and Local Government (General) Regulations 2021 s51(1)(c)(iii) (c)(iv), information that would, if publicly disclosed, be likely to prejudice the security of the council, its members or staff; AND information that would, if publicly disclosed, be likely to prejudice the interests of council or some other person.*

The meeting moved to the Confidential Items at 12:24pm.

RETURN TO OPEN**148/2023 RESOLVED (Patricia FARRELL/Claudia GOLDSMITH)****CARRIED**

That pursuant to section 99(2) and 293(1) of the Local Government Act 2019 and section 51(1)(a) of the Local Government (General) Regulations 2021 the meeting be re-opened to the public.

The meeting re-opened to the public at 12:52pm.

18 ITEMS FOR NEXT MEETING**19 CLOSE OF MEETING**

The meeting closed at 12:55 pm.

This page and the preceding pages are the minutes of the Audit and Risk Committee Meeting held on Wednesday, 16 August 2023 and will be confirmed Wednesday, 18 October 2023.

Chairperson Ian SWAN
Confirmed on 18 October 2023

BUSINESS ARISING FROM PREVIOUS MINUTES



ITEM NUMBER	7.1
TITLE	Action List
REFERENCE	1376756
AUTHOR	Bhumika ADHIKARI, Governance Officer

RECOMMENDATION

That the Audit and Risk Committee:

- (a) receives and notes the Action List; and
- (b) approves the removal of completed items.

KEY OUTCOME AREA

Governance: Increase the effectiveness and efficiency of the organisation, including in engagement with staff members, residents and external stakeholders.

BACKGROUND

ACTION LIST

12.1 REVIEW OF THE AUDIT AND RISK COMMITTEE'S TERMS OF REFERENCE

REPORT IN AGENDA?

140/2023 RESOLVED (Claudia GOLDSMITH/Patricia FARRELL)

CARRIED

That the Audit and Risk Committee recommends that the Terms of Reference review be resubmitted to incorporate all independent member's comments and those of management including travel budget and amendments for notice for Agenda items.

Report included in the Agenda

15.1 AUDIT AND RISK COMMITTEE WORKPLAN

143/2023 RESOLVED (Claudia GOLDSMITH/Patricia FARRELL)

CARRIED

That the Audit and Risk Committee:

- (a) receives and notes the report in relation to the Audit and Risk Committee Work Plan for meeting inclusions; and
- (b) requests that an updated report is provided at the next Audit and Risk Committee Meeting.

Report included in the Agenda

20.3 OUTSTANDING RATE BALANCES & ACTION UNDERTAKEN.**146/2023 RESOLVED (Carolyn EAGLE/Claudia GOLDSMITH)****CARRIED**

That the Audit and Risk Committee:

- (a) accepts the report for Outstanding Rate Balance & Action Being Undertaken to Recover the Due Rates for The FY 2022-2023;
- (b) considers waiving the interest fees for outstanding rates for 17 Jose Street; and
- (c) makes public the resolution from this report in the open minutes of this Council meeting.

12.3 REVIEW OF THE RISK MANAGEMENT FRAMEWORK, INCLUDING CONTRACT OUTSOURCING AND PURCHASING PROCEDURES**128/2023 RESOLVED (Carolyn EAGLE/Claudia GOLDSMITH)****CARRIED**

That the Audit and Risk Committee deferred this item to the next Audit and Risk Committee Meeting on Tuesday, 15 August 2023.

12.4 AN UPDATE ON THE COMPLIANCE REVIEW**129/2023 RESOLVED (Carolyn EAGLE/Patricia FARRELL)****CARRIED**

That the Audit and Risk Committee deferred this item to the next Audit and Risk Committee Meeting on Tuesday, 15 August 2023.

*Report included in the
Agenda***ISSUES/OPTIONS/SWOT**

Nil

FINANCIAL CONSIDERATIONS

Nil

ATTACHMENTS

EXECUTIVE REPORTS



ITEM NUMBER	13.1
TITLE	Procurement of Auditing Services for a period of 3 years
REFERENCE	1376750
AUTHOR	Cindy HADDOW, General Manager Corporate Services & Sustainability

RECOMMENDATION

That the Audit and Risk Committee receives and notes the procurement activity being undertaken for the provision of auditing services for a period of 3 years.

KEY OUTCOME AREA

Governance: Increase the effectiveness and efficiency of the organisation, including in engagement with staff members, residents and external stakeholders.

BACKGROUND

The *Local Government Act 2019* requires the financial statements of a Regional Council to be audited.

On 01 July 2008, the-then *Local Government Act 2008* came into effect; generating eight (8) new Shire Councils covering the majority of the Northern Territory. Roper Gulf Regional Council is one of those generated organisations.

On 01 July 2021, the revised *Local Government Act 2019* (the Act) came into force, and Council operates as a result of, and in accordance with this Act.

The majority of funding for delivery of core and non-core local government services is sourced from Northern Territory and Commonwealth Government Agencies. Council uses this funding in the course of its operational duties to fulfill functions outlined in the Act.

Council utilises the MYOBA financial accounting system which currently comprises of the financial, payroll, and human resources modules, and Technology One for the purposes of works and assets and property and rating.

Auditing services have been delivered by Merit Partners for a period of 3 years, which concludes with the delivery of the 2022/23 audit in October 2023.

For efficiency, business continuity and cost effectiveness, Council has embarked on a process to procure auditing services for a 3 year period inclusive of the 2023/24; 2024/25 and 2025/26 financial years.

ISSUES/OPTIONS/SWOT

In accordance with Council's procurement policy and procedures, the procurement for these services is being conducted via open tender and concurrently through Local Buy. Tender responses close on 31 October 2023 at 3pm. An evaluation panel will convene and make recommendations to the CEO and will be reported to Council and the Audit and Risk Committee.

FINANCIAL CONSIDERATIONS

The estimated value of the Tender is \$150,000

ATTACHMENTS

EXECUTIVE REPORTS

ITEM NUMBER	13.2
TITLE	Audit and Risk Committee Member Attendance Report
REFERENCE	1376766
AUTHOR	Bhumika ADHIKARI, Governance Officer

RECOMMENDATION

That the Audit and Risk Committee receives and notes the Audit and Risk Committee Member Attendance Report.

KEY OUTCOME AREA

Governance: Increase the effectiveness and efficiency of the organisation, including in engagement with staff members, residents and external stakeholders.

BACKGROUND

The *Local Government Act 2019* states that the Committee Members will be disqualified from a member of a Committee if the person is absent, without permission or the approved apologies of the Committee in accordance with the regulations, from two (2) consecutive Committee meetings.

Committee Member Attendance

Committee Members	12 April 2023	07 June 2023	16 August 2023
Independent Member Ian SWAN	P	P	P
Independent Member Carolyn EAGLE	P	P	P
Independent Member Claudia GOLDSMITH	P	P	P
Councillor John DALYWATER	P	AP	AP
Councillor Patricia FARRELL	P	P	P

**** Table Key**

P	Present
AP	Apologies given and accepted
NO AP	No apologies given and not present at meeting
N/A	Not a Committee Member

ISSUES/OPTIONS/SWOT

Nil.

FINANCIAL CONSIDERATIONS

Nil.

ATTACHMENTS

**CORPORATE SERVICES AND SUSTAINABILITY
DIVISIONAL REPORT**



ITEM NUMBER	15.1
TITLE	Council's Financial Report as at 30 September 2023
REFERENCE	1378301
AUTHOR	Manisha CHAMKUR, Financial Accountant

RECOMMENDATION

That Council receives and notes the Council's Financial Report as at 30 September 2023.

KEY OUTCOME AREA

Economic Development: Foster strengthening and growing jobs, industries, and investment attraction.

BACKGROUND

Attached are the Council's financial reports as at 30 September 2023, including:

- Balance Sheet;
- Income and expenditure report by account category with explanation on variances;
- Financial Ratio Analysis;
- Cash-at-bank Statement and 12-month graph on cash balances;
- Investment Report;
- Capital Expenditure Report;
- Accounts Receivable Age Analysis report and a summary of outstanding rates;
- Accounts Payable Age Analysis report and list of top ten payments made to suppliers

The balance sheet has been prepared as per prevailing accounting standards, practice and in compliance with the applicable *Local Government Act 2019*. The Income and Expenditure Report as at the end of September shows that the net operating position is at a deficit of \$1,267,330. However this is inclusive of non-cash expense such as depreciation and amortisation costs.

The bank balance as at 30 September is \$43.66M. Of this total bank balance, \$27M is invested in various interest earning term deposits. The total balance of untied cash after liabilities and commitments towards major projects is \$11.13M.

As per the *Local Government Act 2019*, the monthly financial reports has to be certified by the Chief Executive Officer.

Chief Executive Officer's Declaration

To the Council,

I, Marc Gardner, Chief Executive Officer of the Council, certify that to the best of my knowledge, information and belief:

- (i) the internal controls implemented by the council are appropriate: and
- (ii) the council's financial report best reflects the financial affairs of the Council



Marc Gardner,
Chief Executive Officer
18 October 2023

ISSUES/OPTIONS/SWOT Provision for Landfill Rehabilitation

As per recent environmental regulations, Council's waste management operations give rise to obligations to rehabilitate certain sites. As such the liability component of the estimated future cost has to be included in the financial statement for a fair representation of Council's financial affairs.

Statement on Australian Tax Office, Payroll and any other obligations.

The reported Payroll Tax obligations were paid by the due date as required by the Tax Office. The Business Activity Statement reporting for September 2023 will be processed in a timely fashion. Furthermore all superannuation obligations and insurance premium have been paid by the due date.

Debtors Analysis:

The below summarises the amounts owing to Council for a period over 90 days after any unapplied credits.

Comments	Amount
Workshop services	\$ 3,892.83
Mataranka PO Box	\$ 1,206.93
Commercial Waste Disposal	\$ 717.50
Accommodation	\$ 403.06
Relocation Reimbursement	\$ 934.23
Rental Lease	\$ 19,344.54
Staff Housing Bond	\$ 3,100.00
Burial Charges	\$ 440.00

Fuel	\$ 200.00
Contract Income - DIPL	\$ 4,730.00
Animal Vaccination	\$ 80.00
Water Charges	\$ 793.08
Overpayment of Allowance	\$ 1,537.81
NDIS Services	\$ 1,579.58
Rates Search	\$ 160.00
Airport Transfer Charges	\$ 140.00
Facility Hire Charges	\$ 780.00
TOTAL	\$ 40,039.56

FINANCIAL CONSIDERATIONS

Nil.

ATTACHMENTS

- 1 Financial Report 30.09.2023.pdf



Financial Reports

at 30 September 2023

The Balance Sheet – a snapshot of the organisation's financial status at a given point in time

\$125,546,284

What we own



Assets

\$31,110,860

What we owe



Liabilities

\$94,435,424

Council's Wealth



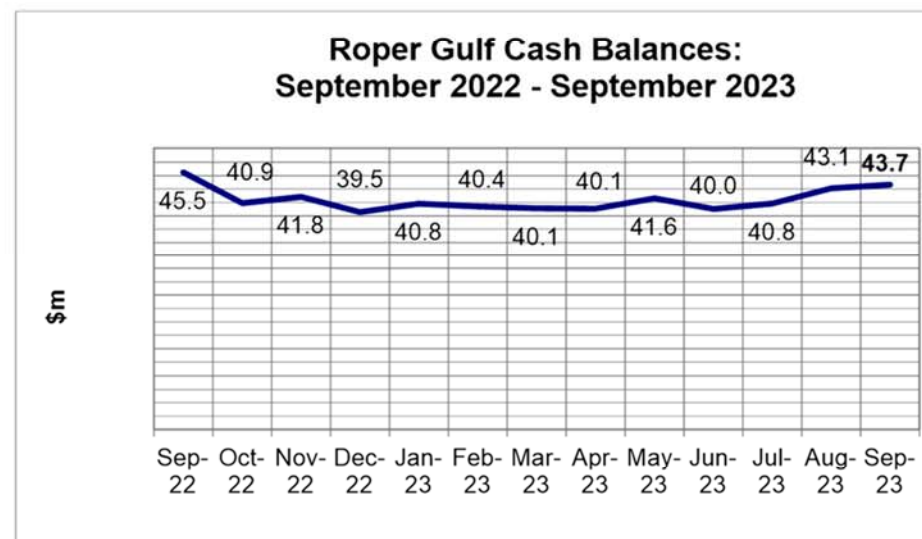
Equity

Balance Sheet as at 30 September 2023

ASSETS (What we own)		LIABILITIES (What we owe)	
Current Assets		Current Liabilities	
Cash	14,229,583	Accounts payable	-314,8
Accounts receivable	-654,070	Taxes payable	-404,7
(less doubtful accounts)	0	Accrued Expenses	1,168,9
Rates & Waste Charges Receivable	111,941	Provisions (Annual Leave)	1,801,2
Inventory	559,576	Contractors Retention and Deposit Bonds	
Investments	27,000,000	Operating Lease	87,8
Other current assets	2,255,644	Unspent Grant and Client Funds	18,912,1
Total Current Assets	43,502,674	Provision for Landfill Rehabilitation	579,3
		Total Current Liabilities	21,830,1
Non-current Assets		Long-term Liabilities	
Land	4,141,000	Non Current Provision Employee General	398,4
Right of Use - Land	4,507,355	Operating Lease Expense Property	4,698,2
Buildings	40,299,816	Provision for Landfill Rehabilitation	4,184,0
(less accumulated depreciation and impairment)	-6,184,503	Total Long-term Liabilities	9,280,7
Fleet, Plant, Infrastructure and Roads	35,012,880	Total Liabilities	31,110,8
(less accumulated depreciation)	-12,907,048		
Intangible Asset Acquisition(Landfill rehabilitation)	3,300,004	EQUITY (Council's Wealth)	
Work in Progress assets	13,874,105	Retained earnings	40,192,6
Total Non-current Assets	82,043,611	Asset Revaluation Reserves	54,242,7
		Roads Future Fund	
		Total Equity	94,435,4
TOTAL ASSETS	125,546,284	TOTAL LIABILITIES & EQUITY	125,546,2

Actual Cash at Bank as at 30 September 2023

BANK:	Closing balance as at 30 September 2023
Commonwealth - Business 10313307	\$12,326,903.80
Monthly interest earned	\$41,953.57
Commonwealth - Operating 10313294	\$997,986.46
Monthly interest earned	\$1,804.28
Commonwealth - Trust 103133315	\$243,301.22
Monthly interest earned	\$337.51
Commonwealth - Business online - 10381211	\$3,091,870.61
Monthly interest earned	\$10,419.18
Term Deposits in Various Banks	\$27,000,000.00
Monthly interest earned	\$0.00
Total Cash at Bank	\$43,660,062.09
LESS:	
Liabilities	\$31,110,860.00
Committed Funds to Major Projects in Design and Construction Phases and Other Capital Expenditure	\$1,417,008.95
Total Untied Cash	\$11,132,193.14
Total Interest Earned for 2022-23 financial year	\$315,238.99



Note: The "Total Cash at Bank" is the actual Money in the Bank at 30 September 2023.

Liquidity ratio Analysis

Current Ratio:

The Current ratio measures our council's ability to use its assets to generate income.

$$\frac{\text{Current Assets}}{\text{Current Liabilities}}$$

A Current ratio of 2:1 means the council has current untied assets of \$2 for every \$1 of current liabilities and is regarded as desirable.

The higher the current ratio, the better the capacity to meet short term financial Commitments.

Roper Gulf Current Ratio = **2 : 1 (1.99)**

including all cash and current assets, we have \$2 for every \$1 of Liability

Untied Cash to Creditors Ratio = **41 : 1 (40.85)**

It is desirable to have at least 1:1 ratio and we have \$41 untied cash for every dollar outstanding for our suppliers of Goods and Services.



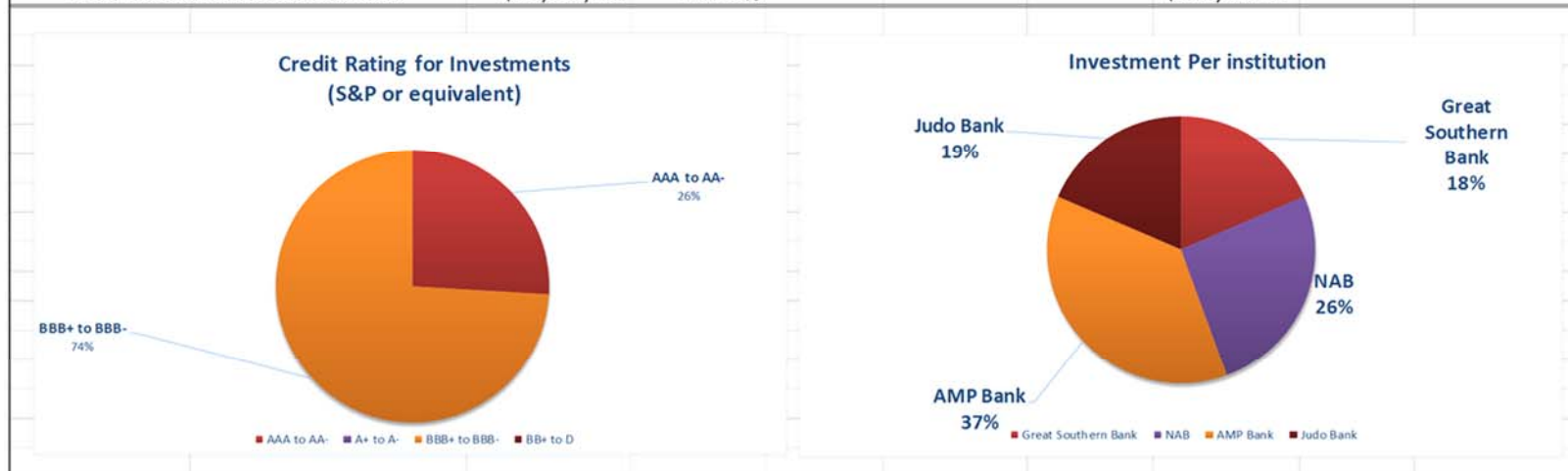
Liquidity Ratio Trend

The below graphs depict the progression of the Current and effective ratio for the financial year and Untied Cash to Creditors ratio for the last twelve months



Investment Report as at 30 September 2023

Classification of ADI's Under policy	Authorised Deposit-taking institution	Amount	% of Exposure	Rating	Lodgement Date	Maturity Date	Interest on Maturity	Interest rate	Within Diversification Limits
Major Bank	Commonwealth Bank - Working capital	\$16,660,062	38.16%	A1+/AA-					
	Investments (Deposits)								
Major Bank	NAB	\$4,000,000	9.16%	A1+/AA-	17/08/2023	15/02/2024	\$101,000.00	5.05%	✓
Regional Bank	Great Southern Bank	\$5,000,000	11.45%	A2/BBB+	23/05/2023	23/05/2024	\$255,500.00	5.11%	✓
Regional Bank	AMP Bank	\$3,000,000	6.87%	A2/BBB+	17/07/2023	17/01/2024	\$ 85,446.58	5.65%	✓
Regional Bank	AMP Bank	\$3,000,000	6.87%	A2/BBB+	9/05/2023	8/05/2024	\$151,500.00	5.05%	✓
Regional Bank	AMP Bank	\$5,000,000	11.45%	A2/BBB+	15/03/2023	16/11/2023	\$158,383.56	4.70%	✓
Regional Bank	AMP Bank	\$2,000,000	4.58%	A2/BBB+	16/03/2023	23/11/2023	\$ 64,898.63	4.70%	✓
Regional Bank	Judo Bank	\$2,000,000	4.58%	A3/BBB-	22/05/2023	22/11/2023	\$ 49,906.85	4.95%	✓
Regional Bank	Beyond Bank Australia	\$3,000,000	6.87%	A3/BBB-	15/09/2023	15/03/2024	\$ 76,290.41	5.10%	✓
BBSW Interest Rate for 6 months as at 30/12/2022									
Total cash and investments held		\$43,660,062	100.00%				\$942,926.03		
























Income & Expenditure Statement

A financial statement that summarizes the income and expenses incurred during a specific period of time

Income & Reserve -	Expenditure	=	Net Operating position
\$8,345,738	\$9,613,067		-\$1,267,330



Income & Expenditure Report as at 30 September 2023

	Year to Date Actual (\$)	Year to Date Budget (\$)	Variance (\$)	Full Year Budget (\$)
Operating Income				
Income Rates	3,078,805	792,320	 2,286,485	3,169,280
Income Council Fees and Charges	233,234	237,672	 -4,438	950,686
Income Operating Grants Subsidies	1,629,388	5,073,831	 -3,444,443	20,295,323
Income Investments	315,239	391,616	 -76,377	1,566,465
Income Reimbursements	0	505	 -505	2,020
Income Agency and Commercial Services	3,077,851	2,571,063	 506,788	10,284,253
Other Income	104	137,108	 -137,004	548,430
Total Operating Income	8,334,620	9,204,114	 -869,494	36,816,457
Operating Expenditure				
Employee Expenses	4,056,521	5,435,103	 -1,378,582	21,740,412
Contract and Material Expenses	2,254,923	2,719,444	 -464,521	10,877,775
Asset Expense	1,383,514	1,437,500	 -53,986	5,750,000
Other Operating Expenses	1,613,583	1,193,245	 420,338	4,772,981
Finance Expenses	2,604	32,028	 -29,423	128,110
Internal Cost Allocations	3	0	 3	0
Total Operating Expenditure	9,311,149	10,817,320	 -1,506,171	43,269,278
Operating Surplus	-976,529	-1,613,205	 636,677	-6,452,821
Capital Funding				
Income Capital Grants	11,118	1,406,112	 -1,394,995	5,624,444
Total Capital Funding	11,118	1,406,112	 -1,394,995	5,624,444
Capital Expenditure				
WIP Assets (Movement)	301,918	2,360,111	 -2,058,193	9,440,444
Total Capital Expenditure	301,918	2,360,111	 -2,058,193	9,440,444
Net Operating Position	-1,267,330	-2,567,204	 1,299,875	-10,268,821

Variances in Income and Expenditure as at 30 September 2023

Income	Variance (\$)	Comments
Income Rates	2,286,485	The rates run for the year has been processed.
Income Council Fees and Charges	-4,438	
Income Operating Grants Subsidies	-3,444,443	The major cause in variance is mainly due to Local Authority projects. As per recent accounting standards, income can only be recognised from tied Grant funding as obligations of the contract are met. As such income is only recognised once expenses are incurred.
Income Investments	-76,377	The council will be receiving the interest on investments in the coming months.
Income Reimbursements	-505	
Income Agency and Commercial Services	506,788	The major cause in variance is mostly due to CDP income received.
Other Income	-137,004	The major cause in variance is due to less income received for fleet disposal as compared to the budget.
Total Variance	-869,494	
Expenditure		
Employee Expenses	-1,378,582	The underspend is mainly due to vacancies and staff absences across several departments.
Contract and Material Expenses	-464,521	The underspend is mostly due to Local Authority projects related expenses.
Depreciation, Amortisation & Impairment	-53,986	The underspend is due to depreciation charged for Assets.
Other Operating Expenses	420,338	The overspend is due to payment of various operating expenses.
Finance Expenses	-29,423	The underspend is mostly due to the NLC payment for the leases for the financial year. This is purely due to a difference in accounting treatment for the expenditure. In reality this is within the budget as it is a recurring expense every financial year.
Internal Cost Allocations	3	
Total Variance	-1,506,171	
Capital Funding		
Income Capital Grants	-1,394,995	As per the <i>Accounting Standard</i> , tied funds can only be recognised once we meet the performance obligation. Once we deliver or partly deliver the project we will recognise the income.
Total Variance	-1,394,995	
Capital Expenditure		
P Assets	-2,058,193	Please refer to next slide for further detail
Total Variance	-2,058,193	

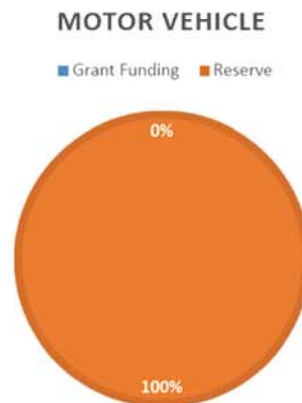
Capital Expenditure as at 30 September 2023

Capital Expenditure	Year to Date Actual (\$)	Year to Date Budget (\$)	Variance (\$)	Full Year Budget (\$)
Buildings	0	729,950	(729,950)	2,919,800
Infrastructure	0	867,500	(867,500)	3,470,000
Plant and Equipment	0	287,667	(287,667)	1,150,666
Motor Vehicles	301,918	230,350	71,568	921,400
Roads	0	244,645	(244,645)	978,578
Total Capital Expenditure	301,918	2,360,111	-2,058,193	9,440,444

Major Projects Status and Forecasting

Capital Expenditure ▾	Sum of By Dec 2022	Sum of By Mar 2023	Sum of By Jun 2023	Sum of By Sep 2023
Building	908,508	650,000	1,124,581	320,000
Infrastructure	1,096,000	60,000	261,145	-
Roads	1,170,600	-	350,000	1,000,000
Grand Total	3,175,108	710,000	1,735,726	1,320,000
	Work on going			

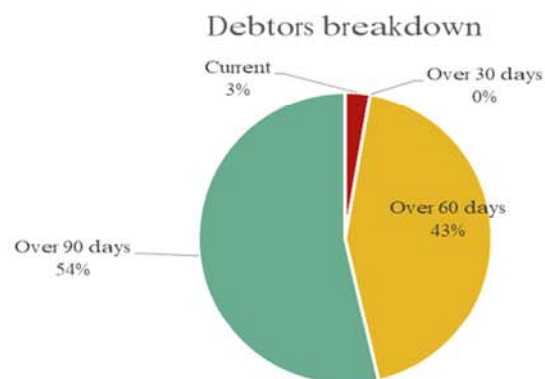
The below graphs depicts the categories of capital expenditure and the percentage used from Council's reserve and Grant Funding



Accounts Receivable

Accounts Receivable represents the money owed by entities to the council on the sale of products or services on credit.

Current	Over 30 days	Over 60 days	Over 90 days	Total
\$2,051.73	\$0.00	\$32,514.54	\$40,039.56	\$74,605.83
Balance after accounting for Unapplied Credits (\$0.00)				\$74,605.83



The difference in balance as compared to the balance sheet is mainly due to a timing difference in the posting of some transactions

Rates Outstanding as at 30 September 2023

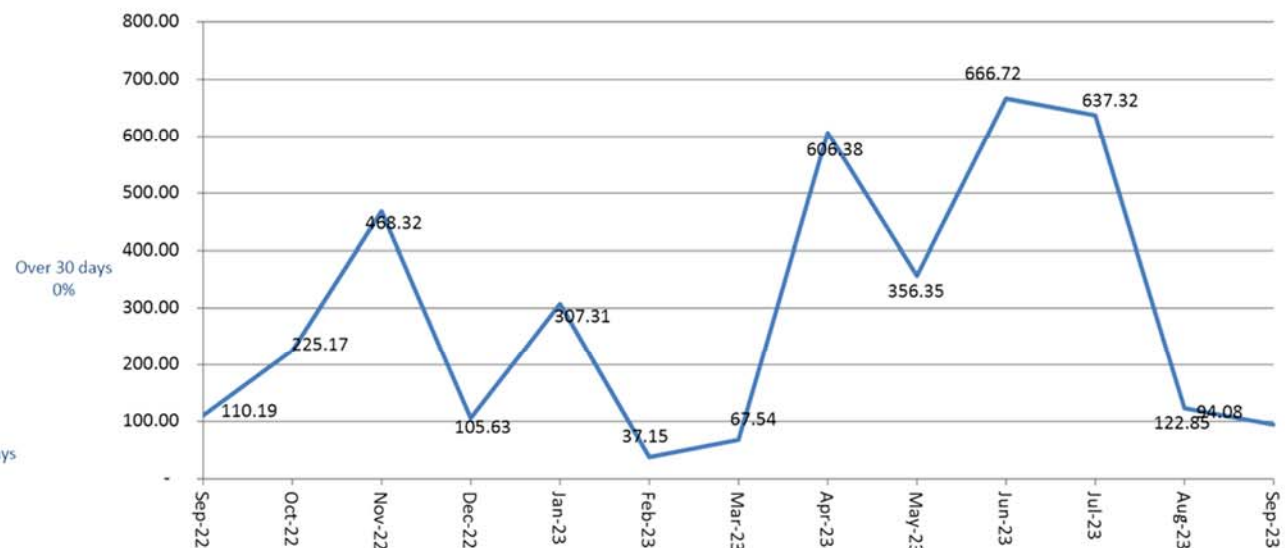
Financial Year	Total Balance (\$)	Percentage of Total Outstanding
2012-13	183.97	0.01%
2013-14	1,243.58	0.05%
2014-15	7,906.98	0.30%
2015-16	5,905.60	0.23%
2016-17	6,274.34	0.24%
2017-18	7,751.84	0.30%
2018-19	20,971.66	0.81%
2019-20	37,371.95	1.44%
2020-21	57,064.16	2.19%
2021-22	117,791.92	4.53%
2022-23	286,939.57	11.03%
2023-24	2,052,670.64	78.89%
Total	2,602,076.21	

The rates outstanding from the financial year 2014-15 and before are related to properties where we have statutory declarations from the court house. Please also note that the rates run for the year has been processed.

Accounts Payable

Accounts Payable represents the money owed by the Council to entities for the purchase of goods and services on credit.

Current	Over 30 days	Over 60 days	Over 90 days	Total
\$28,166.70	\$0.00	\$0.00	\$70,936.54	\$99,103.24
Balance after accounting for Unapplied Credits (\$5,020.81)				\$94,082.43



The difference in balance compared to the balance sheet is mainly due to a timing difference in the posting of some payroll transactions

The following table lists the top ten suppliers from whom invoices were received and processed during the month of September 2023. All amounts have been paid.

Creditor	Amount \$	Transaction Description
JLT Risk Solutions Pty Ltd	941,103.95	Insurance premium renewal for the new financial year
Department of Infrastructure Planning and Logistics	399,680.00	Borrooloola Sports and Cyclone Shelter
CJD Equipment Pty Ltd	253,725.44	Isuzu tipper truck for Bulman
WEX Australia Pty Ltd	43,677.81	Fuel Cards for August 2023
Alawa Aboriginal Corporation	142,067.85	CDP Service Payment for August 2023
Australian Portable Toilets Pty Ltd	28,556.00	Portable toilets for Borrooloola
Rabbos Fencing	46,000.00	Fencing for Ngukurr pool
NT Shade	87,846.00	Install softfall rubber at Barunga playground
ABS Scrofa (Aust) Pty Ltd – Wild Science	24,739.00	Pig Eradication Program
Regina's Cleaning Group Pty Ltd	28,567.00	Deep cleaning services for Ngukurr Lot 290