

MINUTES OF AUDIT AND RISK COMMITTEE MEETING HELD IN WITTBER/DR RUBY DAVY ROOMS, SALISBURY COMMUNITY HUB, 34 CHURCH STREET, SALISBURY ON

11 OCTOBER 2022

MEMBERS PRESENT

Cr G Reynolds (Chair)

Cr K Grenfell (Deputy Chair)

Ms P Davies

Mr N Ediriweera (from 6:42pm onwards)

Mr C Johnson

CONSULTANT

Mr A Tickle, Partner, BDO

STAFF

Chief Executive Officer, Mr J Harry

General Manager Business Excellence, Mr C Mansueto

Manager Governance, Mr R Deco

Team Leader Corporate Governance, Mr B Kahland Internal Auditor & Risk Coordinator, Mr H Rafeeu

Manager Financial Services, Ms K George

Assistant Accountant, Ms S Hashim

The meeting commenced at 6:35pm.

The Chairman welcomed the members, staff and the members of the public present to the meeting.

APOLOGIES

No apologies were received.

LEAVE OF ABSENCE

Nil

PRESENTATION OF MINUTES

Moved Cr K Grenfell Seconded Mr C Johnson

The Minutes of the Audit and Risk Committee Meeting held on 12 July 2022, be taken as read and confirmed.

CARRIED UNANIMOUSLY

REPORTS

Administration

7.0.1 Future Reports for the Audit Committee

(please note there are no forward reports as a result of a Council resolution to be listed at this time)

The Chair sought and obtained leave of the meeting to bring item 7.4.1 forward to this point on the agenda, in context of the presence of the external consultant.

ORDER TO EXCLUDE THE PUBLIC

7.4.1 In-Confidence Session with the External Auditor as per approved Audit Committee Annual Work Plan 2022/2023 (verbal discussion)

Moved Cr K Grenfell Seconded Ms P Davies

Pursuant to section 90(2) and 90(3)(b) of the Local Government Act 1999 the Audit and Risk Committee orders that, the public be excluded from attendance at this meeting in relation to Agenda Item 7.4.1 (Inconfidence session with the External Auditor as per approved Audit and Risk Committee Annual Work Plan 2022/2023) (verbal discussion) except the following person:

• Andrew Tickle (Partner, BDO)

on grounds that:

- 1. Pursuant to Section 90(2) and (3)(b)(i) and (b)(ii) and (d)(i) and (d)(ii) of the Local Government Act 1999, the principle that the meeting should be conducted in a place open to the public has been outweighed in relation to this matter because:
 - it relates to information the disclosure of which could reasonably be expected to confer a commercial advantage on a person with whom the council is conducting, or proposing to conduct, business, or to prejudice the commercial position of the council; and
 - information the disclosure of which would, on balance, be contrary to the public interest; and

2. The disclosure of this information would, on balance, be contrary to the public interest because the public interest in the Council preserving its commercial sensitivity of information discussed between the External Auditor and the Audit & Risk Committee would be compromised by disclosure of the information.

On that basis the public's interest is best served by not disclosing the In-Confidence Session with the External Auditor as per approved Audit Committee Annual Work Plan 2022/2023 (verbal discussion) item and discussion at this point in time.

CARRIED

The meeting moved into confidence at 6:35pm.

Mr. N Ediriweera joined the meeting at 6:42pm.

The meeting moved out of confidence at 7.03 pm.

For Decision

7.1.1 BDO's Final Audit Completion Report 30 June 2022

Moved Mr N Ediriweera Seconded Ms P Davies

That Council:

- 1. Receives the Annual Completion Report for the year ended 30 June 2022, appearing as Attachment 1 to this report (Audit and Risk Committee, 11 October 2022, Item 7.1.1), including the Independent Auditor's Report on the Audit of the Financial Report, Independent Assurance Report on the Internal Controls of the City of Salisbury, and the Certification of Auditor Independence.
- 2. Notes the Management Representation Letter requested by BDO to be signed by the CEO and the General Manager Business Excellence, appearing as Attachment 2 to this report (Audit and Risk Committee 11 October 2022, Item7.1.1)
- 3. Request Administration to present a position paper to the April 2023 Audit and Risk Committee meeting on grants revenue recognition and associated timings in the context of the relevant accounting standards.

CARRIED

Mr. A Tickle left the meeting at 7:20pm.

7.1.2 End of Financial Year Statement and Analysis

Moved Mr N Ediriweera Seconded Cr K Grenfell

That Council:

- 1. Receives the information.
- 2. Notes that the Audit and Risk Committee, in accordance with Section 126(4)(a) of the *Local Government Act 1999*, reviewed the annual financial statements of the Council for the year ended 30 June 2022 as set out in the revised Attachment 2 tabled at the meeting (Audit and Risk Committee, 11 October 2022, Item No.7.1.2) and incorporating subsequent changes including the \$10,000 increase to NAWMA's operating surplus, the \$22,000 accrual of external Audit Fees, and adjustment to cashflows to recognised trade payables associated with Capital New and Renewal of \$2,395,000 and \$2,103,000; and is satisfied they present fairly the state of affairs of Council.
- 3. Approves, in accordance with Regulation 22 of the *Local Government (Financial Management) Regulations 2011* clauses (3) (a) and (4), that the Chief Executive Officer and the Chair of the City of Salisbury Audit and Risk Committee sign the statement to certify the independence of the Council Auditor, BDO Australia.
- 4. Approves that the draft analysis of the Annual Financial Statements, as presented in Attachment 1 to this report (Audit and Risk Committee 11 October 2022), be included in the End of Year Financial Statements Report to Council, and authorises Administration to include any non-material and/or editorial amendments as deemed required.

CARRIED UNANIMOUSLY

7.1.3 3-Year Internal Audit Plan 2022/23-2024/25

Moved Cr K Grenfell Seconded Mr C Johnson

That Council:

- 1. Approves the updates made to the 3-year Internal Audit Plan 2022/2023 to 2024/2025 as set out in Attachment 1 to this report (Audit and Risk Committee, 11 October 2022, Item No.7.1.3).
- 2. Notes the accompanying high-level indicative draft scope for pending audits as set out in Attachment 2 of this report (Audit and Risk Committee, 11 October 2022, Item No.7.1.3).

CARRIED

For Information

7.2.1 Draft Annual Report 2021/2022

Moved Mr C Johnson Seconded Mr N Ediriweera

That Council:

1. Notes that the Audit and Risk Committee received the Draft 2021/22 Annual Report as contained in Attachment 1 to this report, subject to any changes requested and noting that minor edits are still to be made to finalise the 2021/22 Annual Report in readiness for Council adoption on or before 30 November 2022.

CARRIED

MOTIONS ON NOTICE

Nil

OTHER BUSINESS

OB1 New Enterprise Resource Planning (ERP) System and the Role of Audit and Risk Committee

CEO Undertaking following question from N Ediriweera

1. That Administration present an update on the status of ERP project to the Audit and Risk Committee and create as a standing agenda item for a verbal update.

The meeting closed at 7:47 pm.

CHAIRMAN	
DATE	

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Statement of Comprehensive Income

for the year ended 30 June 2022

\$ '000	Notes	2022	2021
Income			
Rates	2a	106,593	102,121
Statutory Charges	2b	3,656	3,805
User Charges	2c	5,193	4,930
Grants, Subsidies and Contributions	2g	18,650	15,116
Investment Income	2d	111	120
Reimbursements	2e	421	492
Other income	2f	1,034	1,488
Net Gain - Equity Accounted Council Businesses	19(a)	1,225	970
Total Income		136,883	129,042
Expenses			
Employee costs	3a	38,303	37,116
Materials, Contracts and Other Expenses	3b	54,974	52,409
Depreciation, Amortisation and Impairment	3с	29,746	28,862
Finance Costs	3d	491	642
Total Expenses		123,514	119,029
Operating Surplus / (Deficit)		13,369	10,013
Physical Resources Received Free of Charge	2i	2,865	3,795
Asset Disposal and Fair Value Adjustments	4	(5,388)	(1,599)
Amounts Received Specifically for New or Upgraded Assets	2g	2,895	5,776
Net Surplus / (Deficit)		13,741	17,985
Other Comprehensive Income			
Amounts which will not be reclassified subsequently to operating result			
Changes in Revaluation Surplus - I,PP&E	9a	166,371	28,681
Total Amounts which will not be reclassified subsequently to operating result		166,371	28,681
Total Other Comprehensive Income		166,371	28,681
Total Comprehensive Income		180,112	46,666

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position

as at 30 June 2022

Name	\$ '000	Notes	2022	2021
Cash and Cash Equivalent Assets 5a 9,485 9,801 Trade and Other Receivables 5b 6,585 8,242 Inventories 5c 1,597 1,608 Subtotal 18,037 19,651 Total current assets 18,037 19,651 Non-current assets 8 1,008 Financial Assets 6a 1,08 1,040 Equity Accounted Investments in Council Businesses 6b 6,049 4,824 Other Non-Current Assets 6c 31,423 22,336 Infrastructure, Property, Plant and Equipment 7a(i) 1,725,408 1,550,676 Total non-current assets 1,763,888 1,578,876 TOTAL ASSETS 3 2,056 1,598,527 LIABILITIES 3 2,066 14,798 Borrowings 8a 20,066 14,798 Borrowings 8a 20,066 14,798 Borrowings 8b 1,727 2,150 Total Current Liabilities 29,697 24,821	ASSETS			
Trade and Other Receivables Inventories 5b 6,955 8,242 Inventories 5c 1,597 1,608 Subtotal 18,037 19,651 Total current assets 18,037 19,651 Non-current assets 6a 1,008 1,040 Equity Accounted Investments in Council Businesses 6b 6,049 4,824 Other Non-Current Assets 6c 3,1423 22,336 Infrastructure, Property, Plant and Equipment 7a(i) 1,725,408 1,550,676 Total non-current assets 1,763,888 1,550,676 7 Total ASSETS 1,781,925 1,598,527 LIABILITIES 2 1,781,925 1,598,527 Current Liabilities 8a 2,0,066 1,479,8 Borrowings 8b 1,727 2,150 Provisions 8b 1,727 2,150 Provisions 8c 7,904 7,833 Subtotal 3 4,921 4,824 Non-Current Liabilities 8c 1,907	Current assets			
Inventories Sc 1,597 1,608 Subtotal 18,037 19,651 19,651	Cash and Cash Equivalent Assets	5a	9,485	9,801
Subtotal 18,037 19,651 Total current assets 18,037 19,651 Non-current assets 6a 1,008 1,040 Equity Accounted Investments in Council Businesses 6b 6,049 4,824 Other Non-Current Assets 6c 31,423 22,336 Infrastructure, Property, Plant and Equipment 7a(i) 1,725,408 1,550,676 Total non-current assets 1,781,925 1,598,527 Current Liabilities 3 20,066 14,798 Borrowings 8a 20,066 14,798 Borrowings 8b 1,727 2,150 Provisions 8a 7,904 7,873 Subtotal 29,697 24,821 Non-Current Liabilities 3 5,349 7,013 Provisions 8b 5,349 7,013 Provisions 8b 1,907 1,833 Total Current Liabilities 36,953 33,667 Provisions 3 6,953 3,667 Net Assets	Trade and Other Receivables	5b	6,955	8,242
Total current assets 18,037 19,651 Non-current assets 56 1,008 1,040 Equity Accounted Investments in Council Businesses 66 1,008 1,040 Equity Accounted Investments in Council Businesses 66 31,423 22,336 Other Non-Current Assets 66 31,423 22,336 Infrastructure, Property, Plant and Equipment 760 1,725,408 1,550,676 Total non-current assets 1,763,888 1,578,876 TOTAL ASSETS 1,781,925 1,598,527 LIABILITIES 2 1,727 2,150 Current Liabilities 3 20,066 14,798 Borrowings 86 1,272 2,150 Provisions 8 7,904 7,873 Subtotal 29,697 24,821 Non-Current Liabilities 29,697 24,821 Non-Current Liabilities 3 5,349 7,013 Provisions 8 1,907 1,833 Total Non-Current Liabilities 3 3,953 <	Inventories	5c	1,597	1,608
Non-current assets Financial	Subtotal		18,037	19,651
Financial Assets 6a 1,008 1,040 Equity Accounted Investments in Council Businesses 6b 6,049 4,824 Other Non-Current Assets 6c 31,423 22,336 Infrastructure, Property, Plant and Equipment 7a(i) 1,725,408 1,550,676 Total non-current assets 1,781,925 1,598,527 TOTAL ASSETS 1,781,925 1,598,527 Current Liabilities 2 2,066 14,798 Current Liabilities 8a 20,066 14,798 Borrowings 8b 1,727 2,150 Provisions 29,697 24,821 Total Current Liabilities 29,697 24,821 Non-Current Liabilities 5,349 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 36,953 33,667 Total Non-Current Liabilities 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 4 385,015 380,558 Asset revaluation res	Total current assets		18,037	19,651
Equity Accounted Investments in Council Businesses 6b 6,049 4,824 Other Non-Current Assets 6c 31,423 22,336 Infrastructure, Property, Plant and Equipment 7e(i) 1,725,408 1,550,676 Total non-current assets 1,781,925 1,578,876 TOTAL ASSETS 1,781,925 1,598,527 LIABILITIES Trade and Other Payables 8a 20,066 14,798 Borrowings 8b 1,727 2,150 Provisions 8c 7,904 7,873 Subtotal 29,697 24,821 Non-Current Liabilities 29,697 24,821 Non-Current Liabilities 1,907 1,833 Total Non-Current Liabilities 36,953 33,667 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 4,882 37,568 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Coun	Non-current assets			
Other Non-Current Assets Infrastructure, Property, Plant and Equipment 6c 7a(0) 1,725,408 1,550,676 31,423 1,550,676 22,336 1,550,676 1,763,888 1,578,876 1,550,676 Total non-current assets 1,763,888 1,578,876 1,778,975 1,598,527 LIABILITIES Current Liabilities 3 20,066 14,798 14,798 1,727 2,150 2,150 2,160 1,727 2,150 2,160 2,1727 2,150 2,1727 2,150 2,1727 2,150 2,1727 2,150 2,1727 2,150 2,1727 2,150 2,1727 2,150 2,1727 2,150 2,1727 2,150 2,1821 2,1727 2,150 2,1821 2,1727 2,150 2,1821 2,1727 2,150 2,1821 2,1727 2,150 2,1821 2,1727 2,150 2,1821 2,1727 2,150 2,1821 2,1727 2,1821 2,1821		6a		
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Total non-current assets 1,763,888 1,578,876 TOTAL ASSETS 1,781,925 1,598,527 LIABILITIES Current Liabilities Trade and Other Payables 8a 20,066 14,798 Borrowings 8b 1,727 2,150 Provisions 29,697 24,821 Total Current Liabilities 29,697 24,821 Non-Current Liabilities 29,697 24,821 Norrowings 8b 5,349 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY Accumulated surplus 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,764,860 1,764,860				
TOTAL ASSETS 1,781,925 1,598,527 LIABILITIES Current Liabilities Trade and Other Payables 8a 20,066 14,798 Borrowings 8b 1,727 2,150 Provisions 8c 7,904 7,873 Subtotal 29,697 24,821 Non-Current Liabilities 29,697 24,821 Non-Current Liabilities 8b 5,349 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9a 1,313,105 1,146,736 Total Council Equity 1,764,862 37,568		7a(i)		
LIABILITIES Current Liabilities Trade and Other Payables 8a 20,066 14,798 Borrowings 8b 1,727 2,150 2,150 Provisions 8c 7,904 7,873 7,873 Subtotal 29,697 24,821 Total Current Liabilities 29,697 24,821 Non-Current Liabilities 8b 5,349 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	Total non-current assets		1,763,888	1,578,876
Current Liabilities Trade and Other Payables 8a 20,066 14,798 Borrowings 8b 1,727 2,150 Provisions 8c 7,904 7,873 Subtotal 29,697 24,821 Total Current Liabilities 29,697 24,821 Non-Current Liabilities 8b 5,349 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	TOTAL ASSETS		1,781,925	1,598,527
Trade and Other Payables 8a 20,066 14,798 Borrowings 8b 1,727 2,150 Provisions 8c 7,904 7,873 Subtotal 29,697 24,821 Total Current Liabilities 29,697 24,821 Non-Current Liabilities 36,957 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	LIABILITIES			
Borrowings 8b 1,727 2,150 Provisions 8c 7,904 7,873 Subtotal 29,697 24,821 Total Current Liabilities 29,697 24,821 Non-Current Liabilities 8b 5,349 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	Current Liabilities			
Borrowings 8b 1,727 2,150 Provisions 8c 7,904 7,873 Subtotal 29,697 24,821 Total Current Liabilities 29,697 24,821 Non-Current Liabilities 8b 5,349 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	Trade and Other Payables	8a	20,066	14,798
Subtotal 29,697 24,821 Total Current Liabilities 29,697 24,821 Non-Current Liabilities 8b 5,349 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY Accumulated surplus 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	Borrowings	8b	1,727	
Non-Current Liabilities 29,697 24,821 Non-Current Liabilities 8b 5,349 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	Provisions	8c	7,904	7,873
Non-Current Liabilities Borrowings 8b 5,349 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	Subtotal		29,697	24,821
Borrowings 8b 5,349 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	Total Current Liabilities		29,697	24,821
Borrowings 8b 5,349 7,013 Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	Non-Current Liabilities			
Provisions 8c 1,907 1,833 Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860		8b	5.349	7.013
Total Non-Current Liabilities 7,256 8,846 TOTAL LIABILITIES 36,953 33,667 Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	•	8c		
Net Assets 1,744,972 1,564,860 EQUITY 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	Total Non-Current Liabilities			
EQUITY Accumulated surplus 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	TOTAL LIABILITIES		36,953	33,667
EQUITY Accumulated surplus 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	Net Assets		1,744,972	1,564,860
Accumulated surplus 385,015 380,558 Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860	EQUITY			
Asset revaluation reserves 9a 1,313,105 1,146,734 Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860			285 N15	320 559
Other reserves 9b 46,852 37,568 Total Council Equity 1,744,972 1,564,860		9a		
Total Council Equity 1,744,972 1,564,860				
<u>Total Equity</u> 1,744,972 1,564,860	Total Courion Equity		1,144,912	1,504,660
	Total Equity		1,744,972	1,564,860

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Statement of Cash Flows

for the year ended 30 June 2022

Net Increase (Decrease) in Cash Held plus: Cash and Cash Equivalents at beginning of period Cash and cash equivalents held at end of period Additional Information: plus: Investments on hand – end of year (316) 8,025 9,801 1,776 9,801 9,485 9,801 6b 615 615	\$ '000	Notes	2022	2021
Receipts Rates 105,223 102,430 Statutory Charges 3,763 3,942 User Charges 5,710 5,506 Grants, Subsidies and Contributions (operating purpose) 18,915 15,416 Investment Receipts 111 120 Reimbursements 421 5541 Other Receipts 15,609 9,346 Payments (38,233) (36,959) Payments to Employees (38,243) (36,959) Payments for Materials, Contracts and Other Expenses (63,444) (59,222) Payments for Materials, Contracts and Other Expenses (63,444) (59,222) Payments for Materials, Contracts and Other Expenses (63,444) (59,222) Payments for Materials, Contracts and Other Expenses (63,444) (59,222) Payments for Materials, Contracts and Other Expenses (63,444) (59,222) Payments for Materials, Contracts and Other Expenses (63,444) (59,222) Payments for Materials, Contracts and Other Expenses (73,252) (74,780) Receipts 79 2,489 5,778 </td <td>Cash flows from operating activities</td> <td></td> <td></td> <td></td>	Cash flows from operating activities			
Rates 105,223 102,430 Statutory Charges 3,783 3,942 User Charges 5,710 5,506 Grants, Subsidies and Contributions (operating purpose) 18,915 15,415 Investment Receipts 11,11 120 Reimbursements 421 541 Other Receipts 15,609 9,346 Payments 15,609 9,346 Payments to Employees (38,233) (38,959) Payments for Materials, Contracts and Other Expenses (63,444) (59,222) Flance Payments (491) (642) Net cash provided by (or used in) Operating Activities 11b 47,604 40,477 Cash flows from investing activities Receipts Net Cash provided by (or used in) Operating Activities 11b 47,604 40,477 Cash flows from investing activities Receipts Net Cash provided by (or used in) Operating Activities 15b 47,604 40,477 Cash flows from investing activities 2,895 5,776				
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Cash and cash equivalents held at end of period Additional Information: plus: Investments on hand – end of year 6b 615 615	Net Increase (Decrease) in Cash Held		(316)	8,025
Cash and cash equivalents held at end of period Additional Information: plus: Investments on hand – end of year 6b 615 615	plus: Cash and Cash Equivalents at beginning of period		9 801	1 776
Additional Information: plus: Investments on hand – end of year 6b 615 615		11a		
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		6h	615	615
Total Cook Cook Equivalents and Investments		OD		
Total Cash, Cash Equivalents and Investments 10,100 10,416	Total Cash, Cash Equivalents and Investments		10,100	10,416

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to and forming part of the Financial Statements for the year ended 30 June 2022

Note 3. Expenses

\$ '000	Notes	2022	2021
(a) Employee costs			
Salaries and Wages		32,198	31,083
Employee Leave Expense		5,233	5,344
Superannuation - Defined Contribution Plan Contributions	18	587	658
Superannuation - Defined Benefit Plan Contributions	18	3,075	2,765
Workers' Compensation Insurance		1,667	1,749
Less: Capitalised and Distributed Costs		(4,457)	(4,483)
Total Operating Employee Costs	_	38,303	37,116
Total Number of Employees (full time equivalent at end of reporting period)		418	405
(b) Materials, Contracts and Other Expenses			
(i) Prescribed Expenses			
Auditor's Remuneration			
- Auditing the Financial Reports		33	35
Bad and Doubtful Debts		2	2
Elected Members' Expenses		489	482
Election Expenses		44	36
Lease Expense - Low Value Assets / Short Term Leases		123	143
Subtotal - Prescribed Expenses		691	698
(ii) Other Materials, Contracts and Expenses			
Contractors		37,271	34,779
Sundry		4,806	4,630
Energy		4,375	5,186
Parts, Accessories and Consumables		3,223	2,599
Levies Paid to Government - Regional Landscape Levy		2,112	2,046
Insurance		1,161	1,102
Water Rates		849	800
Levies - Other		275	360
Legal Expenses	_	211	209
Subtotal - Other Material, Contracts and Expenses	_	54,283	51,711
Total Materials, Contracts and Other Expenses	_	54,974	52,409

Page 19 of 57 continued on next page ...

Notes to and forming part of the Financial Statements for the year ended 30 June 2022

Note 6. Non-Current Assets (continued)

Northern Adelaide Waste Management Authority	\$ '000	Notes	2022	2021
Total Equity Accounted Investments in Council Businesses 6,049 4,824 Council Solutions was wound up as at 15 October 2019 and the net equity was distributed to the Constituent Councils in line with the respective interests. (c) Other Non-Current Assets Inventories 1,367 1,395 Total Inventories 1,367 1,395 Other 29,846 20,731 Capital Works-in-Progress 29,846 20,731 Intangible Assets - Water Licenses 210 210 Total Other 30,056 20,941 Total Other Non-Current Assets 31,423 22,336 Other disclosures Real Estate Developments - Current and Non-Current (Valued at the lower of cost and net realisable value) 2,676 2,734 Residential 2,676 2,734 Total Real Estate for Resale 2,676 2,734 Represented by: 3,396 3,396 Acquisition Costs 1,397 1,396 Development Costs 1,399 1,338 Subtotal	(b) Equity Accounted Investments in Council Businesse	es		
Businesses 6,049 4,824 Council Solutions was wound up as at 15 October 2019 and the net equity was distributed to the Constituent Councils in line with the respective interests. (c) Other Non-Current Assets Inventories Real Estate Developments 1,367 1,395 Total Inventories 1,367 1,395 Other Capital Works-in-Progress 29,846 20,731 Intangible Assets - Water Licenses 210 210 Intangible Assets - Water Licenses 210 210 Total Other 30,056 20,941 Total Other Non-Current Assets 31,423 22,336 Other disclosures Real Estate Developments - Current and Non-Current (Valued at the lower of cost and net realisable value) 2,676 2,734 Residential 2,676 2,734 Total Real Estate for Resale 2,676 2,734 Represented by: 3,396 2,676 2,734 Acquisition Costs 1,399 1,338 Subtotal 2,676 2,734 </td <td>· ·</td> <td>19</td> <td>6,049</td> <td>4,824</td>	· ·	19	6,049	4,824
Cc		_	6,049	4,824
Inventories Real Estate Developments 1,367 1,395 Total Inventories 1,367 1,395 Other 29,846 20,731 Capital Works-in-Progress 210 210 Intangible Assets - Water Licenses 210 210 Total Other 30,056 20,941 Total Other Non-Current Assets 31,423 22,336 Colspan="3">Co				
Real Estate Developments 1,367 1,395 Total Inventories 1,367 1,395 Other 29,846 20,731 Capital Works-in-Progress 2910 210 Intangible Assets - Water Licenses 210 210 Total Other 30,056 20,941 Total Other Non-Current Assets 31,423 22,336 Cother disclosures Real Estate Developments - Current and Non-Current (Valued at the lower of cost and net realisable value) 2,676 2,734 Residential 2,676 2,734 Total Real Estate for Resale 2,676 2,734 Represented by: 3,367 1,396 Acquisition Costs 1,367 1,396 Development Costs 1,309 1,338 Subtotal 2,676 2,734 Apportionment of Real Estate Developments 1,309 1,339 Current Assets 1,309 1,339	(c) Other Non-Current Assets			
Total Inventories 1,367 1,395 Other Capital Works-in-Progress 29,846 20,731 Intangible Assets - Water Licenses 210 210 Total Other 30,056 20,941 Total Other Non-Current Assets 31,423 22,336 Cother disclosures Real Estate Developments - Current and Non-Current (Valued at the lower of cost and net realisable value) 2,676 2,734 Residential 2,676 2,734 Total Real Estate for Resale 2,676 2,734 Represented by: 3,367 1,396 Acquisition Costs 1,309 1,338 Development Costs 1,309 1,338 Subtotal 2,676 2,734 Apportionment of Real Estate Developments 1,309 1,339 Current Assets 1,309 1,339			1 367	1 305
Capital Works-in-Progress 29,846 20,731 Intangible Assets - Water Licenses 210 210 Total Other 30,056 20,941 Total Other Non-Current Assets Real Estate Developments - Current and Non-Current (Valued at the lower of cost and net realisable value) Residential 2,676 2,734 Total Real Estate for Resale 2,676 2,734 Represented by: Acquisition Costs 1,367 1,396 Development Costs 1,309 1,338 Subtotal 2,676 2,734 Apportionment of Real Estate Developments Current Assets 1,309 1,339	•	_		
Inlangible Assets - Water Licenses 210 210 Total Other 30,056 20,941 Total Other Non-Current Assets 31,423 22,336 Cother disclosures Real Estate Developments - Current and Non-Current (Valued at the lower of cost and net realisable value) 2,676 2,734 Residential 2,676 2,734 Total Real Estate for Resale 2,676 2,734 Represented by: Acquisition Costs 1,367 1,396 Development Costs 1,309 1,338 Subtotal 2,676 2,734 Apportionment of Real Estate Developments Current Assets 1,309 1,339				
Total Other 30,056 20,941 Total Other Non-Current Assets 31,423 22,336 Other disclosures Real Estate Developments - Current and Non-Current (Valued at the lower of cost and net realisable value) Residential 2,676 2,734 Total Real Estate for Resale 2,676 2,734 Represented by: Acquisition Costs 1,367 1,396 Development Costs 1,309 1,338 Subtotal 2,676 2,734 Apportionment of Real Estate Developments Current Assets 1,309 1,339				
Other disclosures Real Estate Developments - Current and Non-Current (Valued at the lower of cost and net realisable value) Residential 2,676 2,734 Total Real Estate for Resale 2,676 2,734 Represented by: Acquisition Costs 1,367 1,396 Development Costs 1,309 1,338 Subtotal 2,676 2,734 Apportionment of Real Estate Developments Current Assets 1,309 1,339	•	_		
Real Estate Developments - Current and Non-Current (Valued at the lower of cost and net realisable value) Residential 2,676 2,734 Total Real Estate for Resale 2,676 2,734 Represented by: Acquisition Costs 1,367 1,396 Development Costs 1,309 1,338 Subtotal 2,676 2,734 Apportionment of Real Estate Developments Current Assets 1,309 1,339	Total Other Non-Current Assets	_	31,423	22,336
(Valued at the lower of cost and net realisable value) Residential 2,676 2,734 Total Real Estate for Resale 2,676 2,734 Represented by: Acquisition Costs 1,367 1,396 Development Costs 1,309 1,338 Subtotal 2,676 2,734 Apportionment of Real Estate Developments Current Assets 1,309 1,339	Other disclosures			
Residential 2,676 2,734 Total Real Estate for Resale 2,676 2,734 Represented by: Acquisition Costs 1,367 1,396 Development Costs 1,309 1,338 Subtotal 2,676 2,734 Apportionment of Real Estate Developments Current Assets 1,309 1,339				
Represented by: 1,367 1,396 Acquisition Costs 1,309 1,338 Development Costs 1,309 1,338 Subtotal 2,676 2,734 Apportionment of Real Estate Developments 1,309 1,339 Current Assets 1,309 1,339			2,676	2,734
Acquisition Costs 1,367 1,396 Development Costs 1,309 1,338 Subtotal 2,676 2,734 Apportionment of Real Estate Developments Current Assets 1,309 1,339	Total Real Estate for Resale		2,676	2,734
Development Costs 1,309 1,338 Subtotal 2,676 2,734 Apportionment of Real Estate Developments Current Assets 1,309 1,339	Represented by:			
Subtotal2,6762,734Apportionment of Real Estate DevelopmentsCurrent Assets1,3091,339	·			,
Apportionment of Real Estate Developments Current Assets 1,309 1,339	·	_		
Current Assets 1,309 1,339		_		
			1,309	1,339
	Non-Current Assets			

Notes to and forming part of the Financial Statements for the year ended 30 June 2022

Note 8. Liabilities

¢ 1000	NI. (2022	2022	2021	2021
\$ '000	Notes	Current	Non Current	Current	Non Current
(a) Trade and Other Payables					
Goods and Services		13,397	_	11,502	_
Payments Received in Advance 8a Accrued Expenses - Employee		5,822	_	2,560	_
Entitlements		506	_	356	_
Accrued Expenses - Other		26	_	32	_
Deposits, Retentions and Bonds	_	315	<u> </u>	348	
Total Trade and Other Payables		20,066	_	14,798	_
^(8a) Income in Advance					
(b) Borrowings					
Loans		1,321	3,769	1,735	5,090
Lease Liabilities	17b	406	1,580	415	1,923
Total Borrowings	_	1,727	5,349	2,150	7,013
All interest bearing liabilities are secured the future revenues of the Council	over				
(c) Provisions					
Salisbury Memorial Park Maintenance Provision		_	110	_	100
Mortgage Loss Provision		_	16	_	16
Employee Entitlements (including oncost	s)	7,904	1,781	7,873	1,717
Total Provisions		7,904	1,907	7,873	1,833

Movements in Provisions

2021 (current and non-current) \$ '000	Salisbury Memorial Park Maintenance Provision 2022	Mortgage Loss Provision 2022
Opening Balance	100	16
Additional Amounts Recognised	10	_
Closing Balance	110	16

Notes to and forming part of the Financial Statements for the year ended 30 June 2022

Note 15. Financial Indicators

	Amounts	Indicator	Indic	ators
\$ '000	2022	2022	2021	2020
Financial Indicators overview These Financial Indicators have been calculated in accordance with Information paper 9 - Local Government Financial Indicators prepared as part of the LGA Financial Sustainability Program for the Local Government Association of South Australia.				
Operating Surplus Ratio Operating Surplus Total Operating Income This ratio expresses the operating surplus as a percentage of	<u>13,369</u> 136,883	9.8%	7.8%	7.5%
2. Net Financial Liabilities Ratio Net Financial Liabilities Total Operating Income Net Financial Liabilities are defined as total liabilities less financial assets (excluding equity accounted investments in Council businesses). These are expressed as a percentage of total operating revenue.	19,505 136,883	14.2%	11.3%	17.2%
Adjusted Operating Surplus Ratio Operating Surplus Total Operating Income Adjustments to Ratios In recent years the Federal Government has made advance payments prior to 30 June from future year allocations of financial assistance and supplementary local roads grants, as explained in Note 1. The Adjusted Operating Surplus Ratio	11,400 134,914	8.4%	7.5%	7.6%
adjusts for the resulting distortion in the disclosed operating result for each year. 3. Asset Renewal Funding Ratio Asset Renewals Infrastructure & Asset Management Plan required expenditure Asset renewals expenditure is defined as capital expenditure on the renewal and replacement of existing assets relative to the optimal level planned, and excludes new capital expenditure on the acquisition of additional assets.	17,750 20,044	88.6%	76.0%	103.5%

Financial Indicators - Graphs

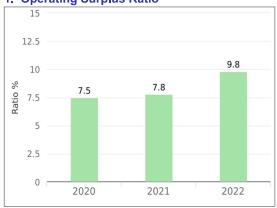
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Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

Note 15. Financial Indicators (continued)

1. Operating Surplus Ratio



Purpose of operating surplus ratio

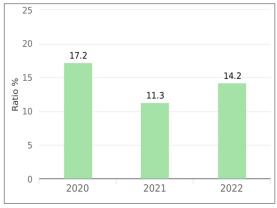
This indicator is to determine the percentage the operating revenue varies from operating expenditure

Commentary on 2021/22 result

2021/22 ratio 9.8%

The target for the operating surplus ratio is 0.5% to 5% with the actual results sitting above the upper limit, primarily due to the delivery of the capital program with delays resulting in lower interest costs as borrowing levels remain low and lower depreciation due to the delay in completion of assets for take up.

2. Net Financial Liabilities Ratio



Purpose of net financial liabilities ratio

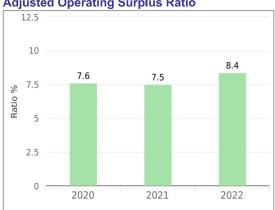
This indicator shows the significance of the net amount owed to others, compared to operating revenue

Commentary on 2021/22 result

2021/22 ratio 14.2%

Net financial liabilities ratio remains low with low levels of debt and advanced payment of the Financial Assistance Grant and Untied Local Roads Grant bolstering the cash position at the end of the financial year. Further contributing is the timing of the delivery of the capital program with significant carry forward into the 2022/23 financial year.

Adjusted Operating Surplus Ratio



Purpose of adjusted operating surplus ratio

This indicator is to determine the percentage the operating revenue (adjusted for timing differences in the Financial Assistance Grant) varies from operating expenditure

Commentary on 2021/22 result

2021/22 ratio 8.4%

The target for the operating surplus ratio is 0.5% to 5% with the actual results sitting above the upper limit, primarily due to the delivery of the capital program with delays resulting in lower interest costs as borrowing levels remain low and lower depreciation due to the delay in completion of assets for take up.

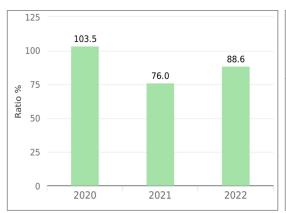
3. Asset Renewal Funding Ratio

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Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

Note 15. Financial Indicators (continued)





Commentary on 2021/22 result 2021/22 ratio 88.6% The 2021/22 result of 88.6% is just outside the target range of 90% to 110%. There are significant renewal capital carry forwards from 2021/22 into 2022/23, and once delivered will offset the unfavourable 2020/21 and 2021/22 ratios.

Notes to and forming part of the Financial Statements for the year ended 30 June 2022

Note 19. Interests in Other Entities (continued)

(c) Movement in Investment in Joint Venture or Associate

	Northern Adelaid Management A	
9'000	2022	2021
Opening Balance	4,824	3.854
Share in Operating Result	1,225	970
Council's Equity Share in the Joint Venture or Associate	6,049	4,824
(d) Summarised Financial Information of the Equity Accounted Business		
Statement of Financial Position		
Cash and Cash Equivalents	9,802	7,167
Other Current Assets	5,193	4,194
Non-Current Assets	20,679	22,914
Total Assets	35,674	34,275
Current Trade and Other Payables	7,117	6,667
Current Financial Liabilities	2,243	2,527
Current Provisions	327	366
Non-Current Financial Liabilities	8,310	10,512
Non-Current Provisions	6,489	5,388
Total Liabilities	24,486	25,460
Net Assets	11,188	8,815
Statement of Comprehensive Income		
Other Income	48,155	45,686
Management Fees	_	_
Interest Income	262	240
Total Income	48,417	45,926
Employee Costs	4,147	3,827
Materials, Contracts and Other Expenses	38,174	36,523
Depreciation, Amortisation and Impairment	3,315	3,250
Finance Costs	467	512
Total Expenses	46,103	44,112
Operating Result	2,314	1,814

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