



MEETING OF THE FINANCE COMMITTEE

THURSDAY, 26 OCTOBER 2023

10:00 AM

Held at the West Daly Regional Council
1/4 Albatross Street,
WINNELLIE NT 0812

This meeting is open to the public excluding confidential
Council business.

Agenda available online and if any queries please contact
Governance and Quality Assurance Officer on
info@westdaly.nt.gov.au
or phone: 08 7922 6403

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AGENDA

West Daly Regional Council Finance Committee Meeting

THURSDAY, 26 OCTOBER 2023

**WEST DALY REGIONAL COUNCIL CHAMBERS,
(LOCATION) NT**

ACKNOWLEDGEMENT OF TRADITIONAL OWNERS

West Daly Regional Council acknowledges the Traditional Owners and custodians of the lands on which we live and work, paying our respect to Elders past, present and in the future.

PRESENT, APOLOGY AND LEAVE OF ABSENCE

CONFLICT OF INTEREST

CONFIRMATION OF MINUTES

- 1 Confirmation of Finance Committee Meeting Minutes 4

BUSINESS ARISING FROM PREVIOUS MINUTES

REPORTS

- 2 Finance Report - September 2023 8

GENERAL BUSINESS

CONFIDENTIAL MATTERS

- 3 Confirmation of Confidential Finance Committee Meeting Minutes
The report will be dealt with under Section 99(2) of the Local Government Act 2019 and Regulation 51(1)(d) of the Local Government (General) Regulations 2021. It contains information

*subject to an obligation of confidentiality at law, or in equity.
(Confidential Papers).*



WEST DALY REGIONAL COUNCIL

FOR THE FINANCE COMMITTEE MEETING OF 26 OCTOBER 2023

Report for Agenda Item No 1

Prepared by **Caitlyn Moulds, Corporates Services Officer**

Confirmation of Finance Committee Meeting Minutes

Purpose

Minutes of the Finance Committee meeting held on 31 August 2023 are submitted for confirmation that those minutes are a true and correct record of the meeting.

Background

To ensure Committee members have read and understood the minutes of the Finance Committee which have not been confirmed.

Statutory Environment

Local Government Act 2019 ss 101 & 102.

Impact for Council

For information.

Strategic Alignment

This report is aligned to the West Daly Regional Plan 2023-2024:

Focus 1 - Strengthen our Organisation	
1.2 Governance	
Journey 1.2.3	Continue to strengthen the governance framework and encourage active contribution at all meetings
Focus 5 - Building our Region	
5.4 Regional Analysis	
Journey 5.4.4	Strengthen key relationships to maximise economic data for the benefit of communities

Recommendation

- 1. That Finance Committee note and accept the minutes of the meeting held on 31 August 2023 as a true and correct record.**

Attachments

- [1](#) Finance Committee 2023-08-31 [642] Minutes.DOCX



MINUTES OF THE FINANCE COMMITTEE MEETING
HELD IN THE WEST DALY REGIONAL COUNCIL
1/4 ALBATROSS STREET,
WINNELLIE NT 0812
ON THURSDAY, 31 AUGUST 2023
AT 10:00 AM

Mayor Narburup declared the meeting open at 10:02am

ACKNOWLEDGEMENT OF TRADITIONAL OWNERS

West Daly Regional Council acknowledges the Traditional Owners and custodians of the lands on which we live and work, paying our respect to Elders past, present and in the future.

PRESENT, APOLOGY AND LEAVE OF ABSENCE

Name	Present	Apology	Absent
Mayor Ralph Narburup	X		
Deputy Mayor Wilfred Harris	Via phone		
Cr. Jake Clark		X	
Matthew Eastham – CEO		X	
Andrew Everingham – COO	X		
David Glover – EDCS	X		
Dorothea Janczewska – P&C Manager	X		
Julianne Wylie – EO – Minute Taker	X		

ACTION: That Council request reason for Cr. Clark's apology to inform the Committee.

DISCLOSURES OF INTEREST – COUNCILLORS AND STAFF

Nil.

CONFIRMATION OF PREVIOUS MINUTES

1) Confirmation of Finance Committee Meeting Minutes

Motion:

- 1. That Finance Committee note and accept the minutes of the meeting held on 22 February 2023 as a true and correct record.**

Moved: Cr. Harris
Seconded: Cr. Narburup
Resolution: Unanimously

CALL FOR ITEMS OF GENERAL BUSINESS

Nil.

REPORTS

2) Finance Report - July 2023

Motion:

- 1. That Council receives and approves the West Daly Regional Council Financial report for July 2023.**

GENERAL BUSINESS

The meeting closed at 1032 am.

This page and the preceding pages are the Minutes of the Meeting of the Finance Committee held on Thursday, 31 August 2023 and are to be confirmed on the Thursday, 26 October 2023.

Mayor Ralph Narbarup



WEST DALY REGIONAL COUNCIL

FOR THE FINANCE COMMITTEE MEETING OF 26 OCTOBER 2023

Report for Agenda Item No 2

Prepared by **David Glover, Executive Director Corporate Services**

Finance Report - September 2023

Purpose

To provide the Finance Committee the Financial Management Reports for the period ended 30 September 2023.

Background

The *Local Government (General) Regulations 2021*, Division 7, require that Council receive a report setting out:

- (a) the actual income and expenditure of the council for the period from the commencement of the financial year up to the end of the previous month; and
- (b) the most recently adopted annual budget; and
- (c) details of any material variances between the most recent actual income and expenditure of the council and the most recently adopted annual budget.

Council has continued to meet its financial obligations for the period, as per the attached report

Statutory Environment

Regulation 17 of the *Local Government (General) Regulations 2021*.

Impact for Council

Under Regulation 17 of the *Local Government (General) Regulations 2021* Council must receive the Financial Report.

Strategic Alignment

This report is aligned to the West Daly Regional Plan 2023-24:

Focus 1 - Strengthen our Organisation	
1.2 Governance	
Journey 1.2.3	Continue to strengthen the governance framework and encourage active contribution at all meetings

Recommendation

- 1. That the Finance Committee receives, notes, and recommends Council approve the West Daly Regional Council Financial report for September 2023.**

Attachments

- [1](#) WDRC Finance Report September 2023



FINANCIAL MANAGEMENT REPORT

For the period ended 30 September 2023

Certification by the Council (A) CEO

Council Name: **WEST DALY REGIONAL COUNCIL**
Reporting Period Ended: **30 September 2023**




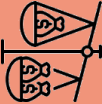







To the best of the (A) CEO's knowledge, information and belief:
(1) the internal controls implemented by the council are appropriate; and
(2) the monthly reports best reflects the financial affairs of the council.

Andrew Everingham
(A) CEO

A handwritten signature in black ink, appearing to read "A. Everingham", is written over a faint, illegible background.

Date: 22/10/23

Snapshot - Financial Report

Revenue \$5.992 M 	Current Ratio 1.28 	Cash at Bank \$9.645 M 
Expenditures \$3.507 M 	Unspent Tied Funds \$9.280 M 	Net Current Assets \$2.752 M 
Operating Result \$2.484 M (including tied grants) 	Local Authority \$1.086 M 	Capital Expenditures \$2.936 M 

Income and Expenditure Statement - Actual v Budget Year to Date

	YTD Actuals \$	YTD Budget \$	YTD Variance \$	Annual Budget \$	Note Reference
OPERATING INCOME					
Rates-General Allocation	406,150	406,601	(451)	1,626,405	
Rates Charges-Waste Allocation	284,321	274,673	9,648	1,098,692	
Fees, levies and Charges	47,854	21,380	26,474	85,520	
Operating Grants and Subsidies	4,728,467	2,614,178	2,114,289	10,456,712	
Interest / Investment Income	143,843	68,985	74,858	275,940	
Commercial and Other Income	380,895	511,881	(130,986)	2,047,524	
TOTAL OPERATING INCOME	5,991,529	3,897,698	2,093,831	15,590,793	(1)
OPERATING EXPENDITURE					
Employee Expenses	1,382,426	1,628,282	245,856	6,513,130	
Operational & Other Expenses	784,869	846,983	62,114	3,704,537	
Elected Member Allowances	46,315	64,279	17,963	257,115	
Elected Member Expenses	11,497	10,805	(691)	43,222	
Council Committee & LA Allowances	4,800	0	(4,800)	0	
Council Committee & LA Expenses	0	7,830	7,830	31,320	
Interest Expenses	9,086	56,153	47,067	224,613	
Repair and Maintenance	414,738	250,534	(164,204)	1,002,137	
Materials and Contracts	225,580	641,239	415,659	2,248,352	(2)
TOTAL OPERATING EXPENDITURE	2,879,311	3,506,106	626,795	14,024,424	(2)
OPERATING SURPLUS / DEFICIT	3,112,217	391,592	2,720,625	1,566,368	(3)
Depreciation, Amortisation and Impairment	627,704	338,551	(289,154)	1,354,202	(4)
SURPLUS / (DEFICIT) INCLUDING DEPRECIATION	2,484,513	53,042	2,431,472	212,166	

WDRC Financial Management Report September 2023

Variance Analysis

Income/Expense or Balance Sheet Item	Note Ref	Comments
Total Operating Income	(1)	Total Operating Income significantly exceeds Forecast due to recognition of income from Grants and projects, in particular the Wadeye Pool
Expense	(2)	Operating Expenses generally tracking under Budget, except the high cost of repairs and maintenance
Operating Surplus	(3)	Revenue amounts driving Operating result
Depreciation and Asset Costs	(4)	Depreciation higher than Budget due to revised Asset Values now recognised as from 30 June 2023 in the Balance Sheet
Tied Funds	(5)	Unspent Grant Liabilities not yet finalised through External Audit process
Non-current Assets	(6)	Non-current Assets vary materially from prior year due to asset revaluation, including recognition of buildings
Equity	(7)	The 2023 Result is still subject to change through the External Audit process. Interim figures provided

Financial Report for each Local Authority Area - July to September

	Regional Office/Unallocated Darwin 200			LA1 Ngamarrinyanga 300		
	YTD Actuals \$	YTD Budget * \$	YTD Variance \$	YTD Actuals \$	YTD Budget \$	YTD Variance \$
OPERATING INCOME						
Rates-General Allocation	0	0	0	28,516	32,056	(3,540)
Rates Charges-Waste Allocation	0	0	0	26,203	27,419	(1,216)
Fees and Charges	0	0	0	4,867	322	4,546
Operating Grants and Subsidies	0	173	(173)	466,951	431,114	35,837
Interest / Investment Income	0	0	0	0	0	0
Commercial and Other Income	42,171	358	41,813	48,819	106,653	(57,835)
TOTAL OPERATING INCOME	42,171	531	41,640	575,356	597,564	(22,207)
OPERATING EXPENDITURE						
Employee Expenses	455,136	414,512	(40,624)	84,603	225,981	141,378
Operational & Other Expenses	184,548	94,678	(89,870)	46,947	113,697	66,750
Elected Member Allowances	1,155	0	(1,155)	4,536	3,928	(608)
Elected Member Expenses	-	0	0	1,252	430	(822)
Council Committee & LA Allowances	-	0	0	2,250	0	(2,250)
Council Committee & LA Expenses	0	635	635	0	2,747	2,747
Interest Expenses	0	0	0	0	0	37,411
Repair and Maintenance	1,473	37	(1,437)	69,284	37,411	126,248
Materials and Contracts	118	24,614	24,496	60,017	195,532	(65,545)
Internal Charges		227,559		47,521	-5,528	
TOTAL OPERATING EXPENDITURE	642,431	762,035	119,604	316,410	574,198	257,788
OPERATING SURPLUS / DEFICIT	(600,260)	(761,505)	161,244	258,947	23,366	235,581
Depreciation, Amortisation and Impairment	(0)	(22,594)	(22,594)	0	0	0
SURPLUS / (DEFICIT) INCLUDING DEPRECIATION	(600,260)	(738,910)	183,839	258,947	23,366	235,581

WDRC Financial Management Report September 2023

Income and Expense Statement by Local Authority (continued)

	LA2 Peppimenari 400			LA3 Wadeye 700			TOTAL		
	YTD Actuals \$	YTD Budget \$	YTD Variance \$	YTD Actuals \$	YTD Budget \$	YTD Variance \$	YTD Actuals \$	YTD Budget \$	YTD Variance \$
OPERATING INCOME									
Rates-General Allocation	33,676	35,898	(2,222)	343,958	338,647	5,310	406,150	406,601	(451)
Rates Charges-Waste Allocation	29,743	22,082	7,660	228,375	225,172	3,203	284,321	274,673	9,648
Fees and Charges	4,354	5,103	(749)	38,633	15,955	22,678	47,854	21,380	26,474
Operating Grants and Subsidies	325,907	299,668	26,240	3,935,609	1,883,224	2,052,385	4,728,467	2,614,178	2,114,289
Interest / Investment Income		0	0	143,843	68,985	74,858	4,728,467	2,614,178	2,114,289
Commercial and Other Income	40,059	106,538	(66,479)	249,847	298,331	(48,485)	143,843	68,985	74,858
TOTAL OPERATING INCOME	433,738	469,288	(35,550)	4,940,264	2,830,315	2,109,949	5,991,529	3,897,698	2,093,831
OPERATING EXPENDITURE									
Employee Expenses	154,646	211,459	56,813	688,041	776,330	88,289	1,382,426	1,628,282	245,856
Operational & Other Expenses	53,524	92,015	38,491	499,850	546,594	46,744	784,869	846,983	62,114
Elected Member Allowances	4,566	13,251	8,685	36,057	47,100	11,043	46,315	64,279	17,964
Elected Member Expenses	640	1,601	961	9,605	8,774	(831)	11,497	10,805	(692)
Council Committee & LA Allowances	1,350	0	(1,350)	1,200	0	(1,200)	4,800	0	(4,800)
Council Committee & LA Expenses	0	1,267	1,267	0	3,181	3,181	0	7,830	7,830
Interest Expenses	0	0	0	9,086	56,153	47,067	9,086	56,153	47,067
Repair and Maintenance	66,079	36,697	(29,383)	277,902	176,390	(101,512)	414,738	250,534	(164,204)
Materials and Contracts	124,055	57,106	(66,949)	41,390	363,987	322,597	225,580	641,239	415,659
Internal Charges	36,450	-5,376	(33,292)	(83,971)	-216,655	(132,684)	0		
TOTAL OPERATING EXPENDITURE	441,311	408,018	(33,292)	1,479,160	1,761,854	282,694	2,879,311	3,506,106	626,795
OPERATING SURPLUS / DEFICIT	(7,573)	61,270	(68,843)	3,461,104	1,068,461	2,392,643	3,112,218	391,592	2,720,626
Depreciation, Amortisation and Impairment	0	0	0	627,704	361,145	(266,559)	627,704	338,551	0
SURPLUS / (DEFICIT) INCLUDING DEPRECIATION	(7,573)	61,270	(68,843)	2,833,400	707,316	2,392,643	2,484,514	53,041	2,720,626

WDRC Financial Management Report September 2023

Highest 10 Contractor & Other Payments made during September

Supplier	Territory	Interstate
M & J Builders	1,074,341.79	
Sizler Pty Ltd	826,056	
Inland Electrical Pty Ltd	134,514	
Heath Motor Group	128,333	
Austuel	118,547	
TOA Construction	98,614	
Countrywide Building Pty Ltd	91,371	
Quicksuper	71,587	
Jardine Lloyd Thompson Pty Ltd	69,322	
Quicksuper		62,753
Total	2,612,686	62,753

Monthly Balance Sheet Report

BALANCE SHEET	YTD Actuals \$	Note Reference
ASSETS		
Cash at Bank	9,645,062	
Tied Funds	9,279,693	(5)
Un tied Funds	365,369	
Accounts Receivable	2,949,983	
Trade Debtors	460,921	
Rates & Charges Debtors	2,489,062	
Other Current Assets	134,047	
TOTAL CURRENT ASSETS	12,729,092	
Right-of-Use Assets	5,238,406	
Property, Plant and Equipment	52,623,019	
Other Non-current Assets	0	
TOTAL NON-CURRENT ASSETS	57,861,424	(6)
TOTAL ASSETS	70,590,517	

BALANCE SHEET	YTD Actuals \$	Note Reference
LIABILITIES		
Accounts Payable	202,479	
ATO & Payroll Liabilities	17,825	
Current Provisions AL and LSL	467,702	
Accruals	0	
Other Current Liabilities	9,288,711	
TOTAL CURRENT LIABILITIES	9,976,718	
Non-Current Provisions	27,268	
Other Non-Current Liabilities	5,693,163	
TOTAL NON-CURRENT LIABILITIES	5,720,431	
TOTAL LIABILITIES	15,697,149	
NET ASSETS	54,893,368	
EQUITY		
Asset Revaluation Reserve	45,183,132	
Accumulated Surplus	6,062,961	
YTD Result + Interim PY Result Carried Forward	3,647,280	
Adjusting balance	(5)	(7)
TOTAL EQUITY	54,893,368	

Monthly Balance Sheet Report (continued) Details of Cash and Investments Held

Cash and Investments Held	Sep-23
11110 - Bank Operational	547,977
11130 - Bank High Inter	596,660
11210 - Petty Cash	426
12110 - Term Deposits	8,500,000
TOTAL CASH	9,645,062
Cash and Investments Held	Sep-23
Tied Funds	9,279,693
Untied Funds	18,924,755
Cash at Bank	9,645,062

Product	Actual Balance	Available Balance	Interest Rate	Maturity
Fixed Term Deposit CBA	\$500,000	\$0	4.93%	25/10/2023
Fixed Term Deposit CBA	\$500,000	\$0	5.01%	24/11/2023
Fixed Term Deposit CBA	\$1,000,000	\$0	5.10%	27/12/2023
Fixed Term Deposit CBA	\$500,000	\$0	5.17%	3/01/2024
Fixed Term Deposit CBA	\$500,000	\$0	5.22%	30/01/2024
Fixed Term Deposit CBA	\$1,000,000	\$0	5.26%	29/02/2024
Fixed Term Deposit CBA	\$750,000	\$0	4.88%	11/10/2023
Fixed Term Deposit CBA	\$750,000	\$0	4.96%	10/11/2023
Fixed Term Deposit CBA	\$1,000,000	\$0	5.19%	15/03/2024
Fixed Term Deposit CBA	\$1,000,000	\$0	5.21%	2/04/2024
Fixed Term Deposit CBA	\$500,000	\$0	5.04%	16/04/2024
Fixed Term Deposit CBA	\$500,000	\$0	5.00%	30/04/2024
Total	\$8,500,000			

Monthly Balance Sheet Report - Current Ratio

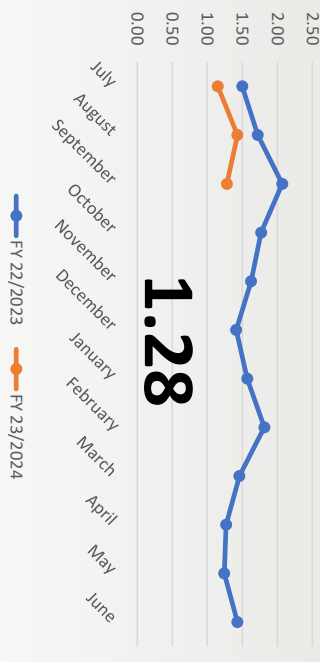
“How many dollars do we have for every dollar we owe?”

Current Assets		Current Liabilities	
Cash in Bank	9,645,062	Accounts Payable	202,479
Trade and Rates Debtors	2,949,983	Other Current Liabilities	485,527
Other Current Assets	134,047	Unspent Grants (Agency & Core)	9,288,711
	12,729,092		9,976,717

Current Ratio for FY2023/24

PERIOD	July	August	September	October	November	December	January	February	March	April	May	June
FY 22/2023	1.50	1.72	2.07	1.77	1.63	1.41	1.57	1.82	1.46	1.27	1.24	1.43
FY 23/2024	1.15	1.43	1.28									

1.28



**Monthly Balance Sheet Report (Continued)
Statement on Debts Owed to Council (Accounts Receivable)**

Trade Debtors Ageing Analysis	
Current	30,852
Over 30 days	39,047
Over 60 days	3,217
Over 90 days	118,019
Total	191,136

**Monthly Balance Sheet Report (continued)
Statement on Debts Owed by Council (Accounts Payable)**

Trade Creditors Ageing Analysis	
Current	127,086
Over 30 days	30,907
Over 60 days	26,455
Over 90 days	18,031
Total	202,480

Member and CEO Council Credit Card Transactions

Where a council credit card has been issued to an Elected Member and/or the CEO, a list per cardholder of all credit card transactions in the month is to be published including the name of the supplier, the amount for each transaction and the reason for the transaction.

Cardholder Name M Eastham			
Transaction Date	Amount	Supplier's Name	Reasons for the Transaction
19/09/2023	\$18	ARLO	ARLO 408-638-3750IRL
7/09/2023	\$16	NEWS LIMITED	NEWS LIMITED SURRY HILLS
TOTAL	\$34		