



## **AGENDA**

# **AUDIT AND RISK MANAGEMENT COMMITTEE MEETING**

**TUESDAY 16 DECEMBER 2025**

Notice is given that the next Audit and Risk Management Committee Meeting of Tiwi Islands Regional Council will be held on:

- Tuesday 16 December 2025
- in Wurrumiyanga Boardroom
- Commencing at 2:00 pm

Your attendance at the meeting will be appreciated.

**Maxie Smith**  
**Chief Executive Officer**

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## 1 WELCOME & APOLOGIES

### 1.1 Welcome and Opening of Meeting

### 1.2 Present

### 1.3 Apologies

### 1.4 Leave of Absence

### 1.5 Declaration of Interest of Members or Staff

Section 73 of the Northern Territory *Local Government Act* states:

#### Section 73 Conflict of interest

- (1) A member has a **conflict of interest** in a question arising for decision by the council, local board or council committee if the member or an associate of the member has a personal or financial interest in how the question is decided.
- (2) This section does not apply if the interest is:
  - (a) an interest in a question about the level of allowances or expenses to be set for members; or
  - (b) an interest that the member or associate shares in common with the general public or a substantial section of the public; or
  - (c) an interest as an elector or ratepayer that the member or associate shares in common with other electors or ratepayers; or
  - (d) an interest that the member or an associate has in a non-profit body or association; or
  - (e) an interest of the member or an associate:
    - (i) in appointment or nomination for appointment to a body with predominantly charitable objects; or
    - (ii) in payment or reimbursement of membership fees, or expenses related to membership, in such a body; or
  - (f) an interest so remote or insignificant that it could not reasonably be regarded as likely to influence a decision.

#### Section 74 Disclosure of interest

- (1) As soon as practicable after a member becomes aware of a conflict of interest in a question that has arisen or is about to arise before the council, local board or council committee, the member must disclose the personal or financial interest that gives rise to the conflict (the **relevant interest**):
  - (a) at a meeting of the council, local board or council committee; and
  - (b) to the CEO.
- (2) The CEO must record the disclosure in a register of interests kept for the purpose.

Section 12 of the Northern Territory Local Government (Administration) Regulations states:

**Section 12 Contents of register of interests**

The register of interests to be kept under section 74(2) of the Act must contain:

- (a) the name of the member making the disclosure; and
- (b) the nature of the interest that gives rise to the conflict of interest; and
- (c) the nature of the question on which the conflict of interest arises.

Does any Councillor or Senior Officer have any conflicts of interest to declare at this point of proceedings?

**2.1 Audit and Risk Management Committee held on 16 October 2025**

That the minutes of the Audit and Risk Management Committee held on 16 October 2025 as circulated, be confirmed as a true and correct record of that meeting.



**MINUTES OF THE AUDIT AND RISK MANAGEMENT COMMITTEE MEETING HELD IN THE  
DARWIN OFFICE ON THURSDAY 16 OCTOBER 2025 AT 2:30 PM**

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UNCONFIRMED



**1 WELCOME & APOLOGIES**

**1.1 Welcome and Opening of Meeting**

The meeting opened at 1:40 pm.

**1.2 Present**

<b>Audit &amp; Risk Committee Meeting</b>	
Aswin Kumar	Independent Chairperson
David Blair	Independent Member
Mayor Lynette De Santis	Milikapiti Ward
Councillor John Ross Pilakui	Bathurst Ward
Councillor Daniel Costa	Pirlangimpi Ward
<b>STAFF</b>	
Bill Toy	Acting Chief Executive Officer
Jayesh Vasandani	Chief Financial Officer
Lauren Davidson	Executive Assistant / Acting Governance Coordinator
<b>GUESTS</b>	
MunLi Chee	Auditor - PKF Merit

**1.3 Apologies**

NIL

**1.4 Leave of Absence**

NIL

**1.5 Declaration of Interest of Members or Staff**

NIL

**2 CONFIRMATION OF PREVIOUS MINUTES**

**2.1 Audit and Risk Management Committee held on 25 September 2025**

**ARMC/18 RESOLUTION**

*Moved:* Lynette De Santis

*Seconded:* Daniel Costa

That the minutes of the Audit and Risk Management Committee held on 25 September 2025 as circulated, be confirmed as a true and correct record of that meeting.

**CARRIED**



### 3 CONFIDENTIAL ITEMS

#### 3.0.1 Move into Confidential Session

*Adjournment of Open Meeting at 01:46 pm.*

*Moved into Confidential Session at 01:46 pm.*

#### ARMC/19 RESOLUTION

*Moved:* Daniel Costa

*Seconded:* Lynette De Santis

**That pursuant to Section 65(2) of the Local Government Act and Regulation 8 of the Local Government (Administration) Regulations the meeting be closed to the public to consider a Confidential matter.**

**CARRIED**

### 3.9 REOPEN MEETING

#### 3.9.1 Reopen Meeting

At the conclusion of the discussion on the Confidential Item(s), the meeting was reopened and the decision on the Item(s) noted.

The meeting was reopened at 3:00 pm.

#### ARMC/25 RESOLUTION

*Moved:* Lynette De Santis

*Seconded:* Daniel Costa

**That the meeting be reopened and the decisions on the Confidential Item(s) be noted.**

**CARRIED**

### 4 NEXT MEETING

Next meeting date to be advised.

### 5 CLOSURE

The meeting closed at 3:08 pm.

**3 GENERAL BUSINESS**

## 4 REPORTS FOR INFORMATION

**ITEM NUMBER:** 4.1  
**TITLE:** First Budget Review 2025-26  
**AUTHOR:** Jayesh Vasandani, Chief Finance Officer

### Summary

Under the Local Government Act 2019 and Local Government (General) Regulations 2021, Council must review its budget according to the Times lines mentioned as per Local Government Annual Planner.

The purpose of this report is to present the First Budget Review 2025/2026 amendments to the Budget FY 2025-26.

### Background

This report outlines a high-level summary of some of the significant movements. The report should be read in conjunction with the detailed notes provided in the attachments for a comprehensive view of all the variations. Budget Review provides additional financial information to supplement statutory monthly financial reporting. Key highlights in relevant areas are narrated as follows:

#### Movements in Revenue:

The overall income of the Council is projected to increase by \$ 780 K compared to Original Budget FY 25-26. This revenue increase is mainly due to council securing Tied Fund Grants from our funding bodies. Detailed statement of variance analysis is laid out in Notes on Revenue Variances Comparing Revised Budget against Original Budget\_FY2025-26.

#### Movements in Expenditure

Cash Operational expenditure is projected to increase by \$ 451 K.

Non-Cash expenditure (Depreciation on revaluation of Assets) is budgeted as per recommendations for better reporting practices is \$ 3 M.

Detailed statement of variance analysis is laid out in Notes on Expense Variances Comparing Revised Budget against Original Budget\_FY2025-26.

Capital expenditure is projected to increase by \$182K funded through Tied Funding. Detailed statement of variance analysis is laid out in Notes on Cash & Capax Expense Variances Comparing Revised Budget against Original Budget\_FY2025-26.

### ISSUES/OPTIONS/CONSEQUENCES

As per the *Local Government Act 2019* (LGA), *Local Government (General) Regulations 2021* (Regulations), Ministerial Guidelines and General Instructions, it is the responsibility of the Council to ensure it complies with its Local Government legislative and grant funding responsibilities.

The *abstract* of Local Government Council Annual Planner is reproduced below.

Timeframe	Activity	Reference
JULY		
Between 1 July and 31 December	Council is required to undertake its 1 <sup>st</sup> budget review.* <small>* A review of the budget may not always result in an amendment to the budget.</small>	s203(2) LGA - Amended Budget r9(1)(a) Regulations – Minimum Number of Reviews

**Recommendation**

**That the report First Budget Review 2025/26 be received and noted.**

**Attachments**

1. TIRC First Budget Review 2025-26 [4.1.1 - 13 pages]



# Tiwi Islands Regional Council

## First Revised Budget

## Financial Year 2025-26

**Tiwi Islands Regional Council**  
**Revised Annual Budget for Year ending 30 June 2026**



**Table 1 Annual Budget Income and Expenditure**

Revised Annual Budget Income and Expenditure	YTD Actual Oct 25	Original Budget FY 25-26	Revised Budget_ FY 25-26	Variance	%	Note
	A	B	C	D = ( B-C)	E=(D/C)	
<b>OPERATING INCOME</b>						
Rates	3,202,314	3,137,312	3,202,314	65,002	2%	R.1
Charges	793,923	769,184	794,972	25,788	3%	
Fees and Charges	524,103	1,353,972	1,357,258	3,286	0%	R.2
Operating Grants and Subsidies	2,110,912	10,036,718	10,691,111	654,393	6%	R.3
Interest / Investment Income	36,976	140,000	120,000	(20,000)	(17%)	R.4
Commercial and Other Income	358,110	960,288	1,021,339	61,051	6%	R.5
<b>TOTAL OPERATING INCOME</b>	<b>7,026,337</b>	<b>16,397,474</b>	<b>17,186,994</b>	<b>789,520</b>	<b>5%</b>	<b>Z</b>
<b>OPERATING EXPENDITURE</b>						
Employee Expenses	1,958,753	7,561,836	7,459,853	(101,983)	1%	E.1
Materials and Contracts	779,017	4,506,181	5,186,626	680,445	(13%)	E.2
Elected Member Allowances	125,670	422,998	422,998	0		
Elected Member Expenses	6,640	133,000	121,000	(12,000)		
Council Committee & LA Allowances	23,414	42,000	43,600	1,600		
Council Committee & LA Expenses	2,018	17,600	8,000	(9,600)	3%	E.3
Depreciation, Amortisation and Impairment	627,195	2,221,505	2,221,505	0	0%	
Depreciation on Assets Revaluation	0	0	3,000,000	3,000,000	NA	
Interest Expenses	0	111,090	0	(111,090)	NA	
Other Expenses	536,295	2,151,300	2,154,615	3,315	(0%)	
<b>TOTAL OPERATING EXPENDITURE</b>	<b>4,059,002</b>	<b>17,167,510</b>	<b>20,618,197</b>	<b>3,450,687</b>	<b>(17%)</b>	<b>C</b>
<b>BUDGETED OPERATING SURPLUS / (DEFICIT)</b>	<b>2,967,336</b>	<b>(770,036)</b>	<b>(3,431,203)</b>	<b>(2,661,167)</b>		

Estimated Capital & Non Cash Adjustments :

Revised Annual Budget Income and Expenditure_Continued	YTD Actual Oct 25	Original Budget FY 24-25	Revised Budget FY 25-26	Variance	%	Note
	A	B	C	D = ( B-C)	E=(D/C)	
<b>BUDGETED OPERATING SURPLUS / (DEFICIT)</b>	<b>2,967,336</b>	<b>(770,036)</b>	<b>(3,431,203)</b>	<b>(2,661,167)</b>		<b>CC.1</b>
<b>Remove NON-CASH ITEMS</b>						
<i>Less</i> Non-Cash Income						
<i>Add Back</i> Non-Cash Expenses	627,195	2,221,505	5,221,505	3,000,000		CC.2
<b>TOTAL NON-CASH ITEMS</b>	<b>627,195</b>	<b>2,221,505</b>	<b>5,221,505</b>	<b>338,833</b>		
<b>Less ADDITIONAL OUTFLOWS</b>						
Capital Expenditure	445,006	1,436,428	1,619,231	182,803		
Borrowing Repayments (Principal Only)	-	10,000	10,000	0		
Transfer to Reserves						
Other Outflows						
<b>TOTAL ADDITIONAL OUTFLOWS</b>	<b>(445,006)</b>	<b>(1,446,428)</b>	<b>(1,629,231)</b>	<b>(182,803)</b>		<b>CC.3</b>
<b>Add ADDITIONAL INFLOWS</b>						
Capital Grants Income	-	-	-	0		
Prior Year Carry Forward Tied Funding		-	-	-		
Other Inflow of Funds		0				
Transfers from Reserves		0				
<b>TOTAL ADDITIONAL INFLOWS</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0</b>		
<b>NET BUDGETED OPERATING POSITION</b>	<b>3,149,525</b>	<b>5,041</b>	<b>161,071</b>	<b>156,030</b>		<b>RB</b>

<b>Notes on Revenue Variances :- Comparing Revised Budget Against Original Budget_FY2025-26.</b>					
<b>Note</b>	<b>Revenue Area</b>		<b>Line Item</b>	<b>Totals</b>	<b>Remarks</b>
	<b>Favourable Variance</b>				
R1	Rates	65,002			Increase income of 169K represents the correction in rates & Interest component on Outstanding Rates Arrears till June 2025.
	Charges	25,788			
	Net Increase		90,790		
R2	Fees and Charges		3,286		Net increase in Fees and Charges with revised estimates FY25-26
R3	Operating Grants and Subsidies		654,393		Increase in Revenue primarily forecasting in Tied Funding approx ~ \$ 650K - Sport & Rec. Program
R4	Commercial and Other Income		61,051		Increase in commercial Income reflecting Insurance Claims - Unbudgeted non operational Income .
<b>X</b>	<b>Total Favourable Variance</b>	<b>X =[R1+R2+R3]</b>		<b>809,520</b>	
	<b>Unfavourable Variance</b>				
R4	Interest / Investment Income		20,000		Forecasted numbers aligned to reflect external money market enviroment of Lower Interest rate regime.
<b>Y</b>	<b>Total Unfavourable Variance</b>	<b>Y = [ R4+R5 ]</b>		<b>20,000</b>	
<b>Z</b>	<b>Net Variance On Total Revenue</b>	<b>Z =[ X - Y ]</b>		<b>789,520</b>	<b>Status :- Net Favourable Revenue Variance</b>

<b>Notes on Expense Variances : - Comparing Revised Budget Against Original Budget_FY2025-26.</b>					
<b>Note</b>	<b>Expense Area</b>		<b>Line Item</b>	<b>Totals</b>	<b>Remarks</b>
	<b>Favourable Variance</b>				
E1	Employee Expenses		101,983		Employee expenses are aligned with updated projections.
E2	Total Council & LA Committee Expenses		20,000		Governance expenses are aligned with updated projections.
E3	Interest Expenses		111,090		Interest apportioned on OTL Leases Rentals payment to is consolidated in Material & Contracts.
<b>A</b>	<b>Total Favourable Variance</b>	<b>A =[E1]</b>		<b>233,073</b>	
	<b>Unfavourable Variance</b>				
E4	Materials and Contracts		680,445		Increase in Expenditure majorly due Tied Funding program expenditure in revised budget estimates.
E5	Total Other Expenses		3,315		Minor updates to reflecting the intrahead changes in the revised Budget FY 2025-26
E6	Depreciation		3,000,000		As recommended better practice Depreciation on Asset Revaluation - incorporated in budget .
<b>B</b>	<b>Total Unfavourable Variance</b>	<b>B =[E2+E3+E4]</b>		<b>3,683,760</b>	
<b>C</b>	<b>Variance On Total Expenses</b>	<b>C =[ B- A ]</b>		<b>3,450,687</b>	<b>Statuts :- Net Unfavourable Expense Variance</b>

Notes on Cash& Capax Variances :- Comparing Revised Budget Against Original Budget_FY2025-26.					
Note	Revenue Area		Line Item	Totals	Remarks
	Net Favourable Revenue Variance	Z	789,520		Refer :- Variance Commentary-Revenue ( Favourable)
	Net Unfavourable Expense Variance	C	(3,450,687)		Refer :- Variance Commentary-Expenditure ( Un Favourable)
CC.1	<b>Net Variance of Income &amp; Expenditure</b>	<b>(i) = [ Z+C ]</b>	<b>(2,661,167)</b>	<b>(2,661,167)</b>	<b>Net Un Favourable Variance</b>
CC.2	Depreciation Movement	Favourable	3,000,000		Add Back Depreciation Variance
CC.3	Capital Expenditure	Unfavourable	(182,803)		Less :- Variance on Capital Expenditure during the year.
	<b>Net Variance of Depreciation &amp; Capax Movement</b>	<b>(ii)</b>	<b>2,817,197</b>	<b>2,817,197</b>	<b>Net Favourable Variance</b>
	<b>Net Favourable Variance</b>	<b>(iii) = [ (i) + (ii) ]</b>	<b>156,030</b>	<b>156,030</b>	<b>Comparing Revised Budget with Original Budget_TIRC FY 25-26.</b>
	Alternative Reconciliation of Reported Surplus				
	Reported Surplus as per Original Budget_FY24-25	OB	5,041		
+	Net Favourable Variance	VR	156,030		
<b>RB</b>	<b>Total</b>	<b>RB =[ OB + VR ]</b>	<b>161,071</b>	<b>161,071</b>	<b>Surplus as per Revised Budget_FY25-26</b>

Tiwi Islands Regional Council

Table 6.1 Revised Annual Budget Local Authority Area wise\_for Year ending 30 June 2026



LOCAL AUTHORITY REVISED BUDGETS FOR THE YEAR ENDING 30 JUNE 2026	Regional		Wurrumiyanga		Pirlangimpi		Milikapiti		Total Annual Budget	
	Original	Revised	Original	Revised	Original	Revised	Original	Revised	Original	Revised
<b>OPERATING INCOME</b>										
Rates	-	59,627	2,457,826	2,068,900	105,144	497,489	574,342	576,298	3,137,312	3,202,314
Charges	-	24,800	563,404	470,102	49,855	143,157	155,925	156,913	769,184	794,972
Fees and Charges	80,000	80,085	709,225	678,963	302,395	292,935	262,352	305,275	1,353,972	1,357,258
Operating Grants and Subsidies	8,010,465	8,492,942	1,020,353	1,158,055	120,600	63,000	885,300	977,114	10,036,718	10,691,111
Interest / Investment Income	140,000	120,000	-	-	-	-	-	-	140,000	120,000
Commercial and Other Income	10,000	73,267	122,120	124,642	230,720	229,234	597,448	594,196	960,288	1,021,339
<b>TOTAL OPERATING INCOME</b>	<b>8,240,465</b>	<b>8,850,720</b>	<b>4,872,928</b>	<b>4,500,662</b>	<b>808,714</b>	<b>1,225,815</b>	<b>2,475,367</b>	<b>2,609,797</b>	<b>16,397,474</b>	<b>17,186,994</b>
<b>OPERATING EXPENDITURE</b>										
Employee Expenses	3,082,900	2,897,629	2,403,837	2,463,161	1,129,286	1,026,971	945,813	1,072,093	7,561,836	7,459,853
Materials and Contracts	1,932,220	2,116,750	1,440,249	1,660,731	391,705	468,658	742,007	940,487	4,506,181	5,186,626
Elected Member Allowances	66,758	66,758	105,000	105,000	50,000	50,000	201,240	201,240	422,998	422,998
Elected Member Expenses	130,000	118,000	1,000	1,000	1,000	1,000	1,000	1,000	133,000	121,000
Council Committee & LA Allowances	9,000	10,600	12,600	12,600	9,000	9,000	11,400	11,400	42,000	43,600
Council Committee & LA Expenses	9,600	-	4,000	4,000	2,000	2,000	2,000	2,000	17,600	8,000
Depreciation, Amortisation and Impairment	2,221,505	2,221,505	-	-	-	-	-	-	2,221,505	2,221,505
Depreciation on Assets Revaluation		3,000,000								3,000,000
Interest Expenses	111,090								111,090	
Other Expenses	1,425,831	1,761,469	321,350	241,429	80,100	25,200	324,019	126,517	2,151,300	2,154,615
<b>TOTAL OPERATING EXPENDITURE</b>	<b>8,988,904</b>	<b>12,192,711</b>	<b>4,288,035</b>	<b>4,487,921</b>	<b>1,663,091</b>	<b>1,582,829</b>	<b>2,227,479</b>	<b>2,354,737</b>	<b>17,167,510</b>	<b>20,618,197</b>
<b>BUDGETED OPERATING SURPLUS / DEFICIT</b>	<b>(748,439)</b>	<b>(3,341,991)</b>	<b>584,893</b>	<b>12,742</b>	<b>(854,377)</b>	<b>(357,014)</b>	<b>247,888</b>	<b>255,060</b>	<b>(770,036)</b>	<b>(3,431,203)</b>

Audit and Risk Management Committee Meeting 16 December 2025 - Agenda

LOCAL AUTHORITY REVISED BUDGETS FOR THE YEAR ENDING 30 JUNE 2026 Continued ..	Regional		Wurrumiyanga		Pirlangimpi		Milikapiti		Total Annual Budget	
	Original	Revised	Original	Revised	Original	Revised	Original	Revised	Original	Revised
<b>BUDGETED OPERATING SURPLUS / DEFICIT</b>	<b>(748,439)</b>	<b>(3,341,991)</b>	<b>584,893</b>	<b>12,742</b>	<b>(854,377)</b>	<b>(357,014)</b>	<b>247,888</b>	<b>255,060</b>	<b>(770,036)</b>	<b>(3,431,203)</b>
<b>Remove NON-CASH ITEMS</b>										
Less Non-Cash Income										
Add Back Non-Cash Expenses	2,221,505	5,221,505	-	-	-	-	-	-	2,221,505	5,221,505
<b>TOTAL NON-CASH ITEMS</b>	<b>2,221,505</b>	<b>5,221,505</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,221,505</b>	<b>5,221,505</b>
<b>Less ADDITIONAL OUTFLOWS</b>										
Capital Expenditure	1,436,428	1,619,231	-	-	-	-	-	-	1,436,428	1,619,231
Borrowing Repayments (Principal Only)	10,000	10,000	-	-	-	-	-	-	10,000	10,000
Transfer to Reserves										
Other Outflows										
<b>TOTAL ADDITIONAL OUTFLOWS</b>	<b>(1,446,428)</b>	<b>(1,629,231)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,446,428)</b>	<b>(1,629,231)</b>
<b>Add ADDITIONAL INFLOWS</b>										
Capital Grants Income	-								-	-
Prior Year Carry Forward Tied Funding										
Other Inflow of Funds										
Transfers from Reserves										
<b>TOTAL ADDITIONAL INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET BUDGETED OPERATING POSITION</b>	<b>26,638</b>	<b>250,283</b>	<b>584,893</b>	<b>12,742</b>	<b>(854,377)</b>	<b>(357,014)</b>	<b>247,888</b>	<b>255,060</b>	<b>5,041</b>	<b>161,071</b>

**Capital Expenditure and Funding**

**Table 2.1 By class of infrastructure, property, plant and equipment**



<b>CAPITAL EXPENDITURE **</b>	<b>YTD Actual Oct 25 A</b>	<b>Original Budget FY 25-26 B</b>	<b>Revised Budget FY 25-26 C</b>
Infrastructure	445,006	1,196,428	1,379,231
Plant and Equipment	-	-	-
Motor Vehicle	-	240,000	240,000
<b>TOTAL CAPITAL EXPENDITURE*</b>	<b>445,006</b>	<b>1,436,428</b>	<b>1,619,231</b>
<b>TOTAL CAPITAL EXPENDITURE FUNDED BY: **</b>			
Tied Funding	445,006	1,196,428	1,379,231
Untied Funding	-	240,000	240,000
<b>TOTAL CAPITAL EXPENDITURE FUNDING</b>	<b>445,006</b>	<b>1,436,428</b>	<b>1,619,231</b>

**Table 3.1 Budget by Planned Major Capital Works**

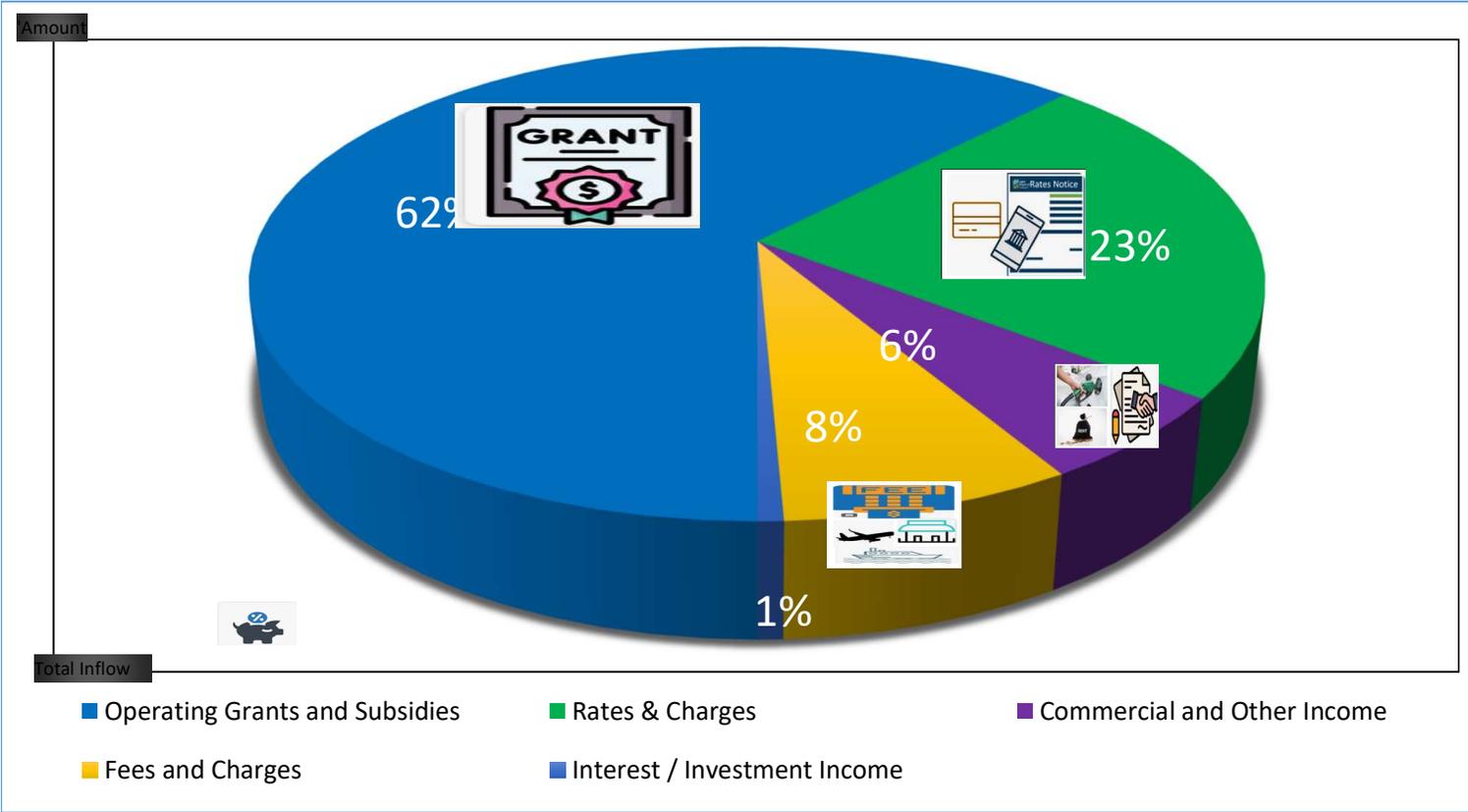


Class of Assets	By Major Capital Project*	Total Prior Year(s) Actuals \$	Revised FY25-26 Budget \$	Total Planned Budget \$	Expected Project Completion Date
Infrastructure	Milikapiti Water Park	382,089	694,000	1,200,000	30/06/2026
Infrastructure	Wurrumiyanga Multipurpose Hall	136,989	300,000	1,500,000	30/06/2027
<b>TOTAL</b>		<b>519,078</b>	<b>994,000</b>	<b>2,700,000</b>	

**FIRST REVISED BUDGET FY25-26 INFLOW WITH CATEGORY OF REVENUE %**

R1_Budgeted Inflow_FY25-26	'Amount	%
Operating Grants and Subsidies	10,691,111	62%
Rates & Charges	3,997,286	23%
Commercial and Other Income	1,021,339	6%
Fees and Charges	1,357,258	8%
Interest / Investment Income	120,000	1%
<b>Total Inflow</b>	<b>17,186,994</b>	<b>100%</b>

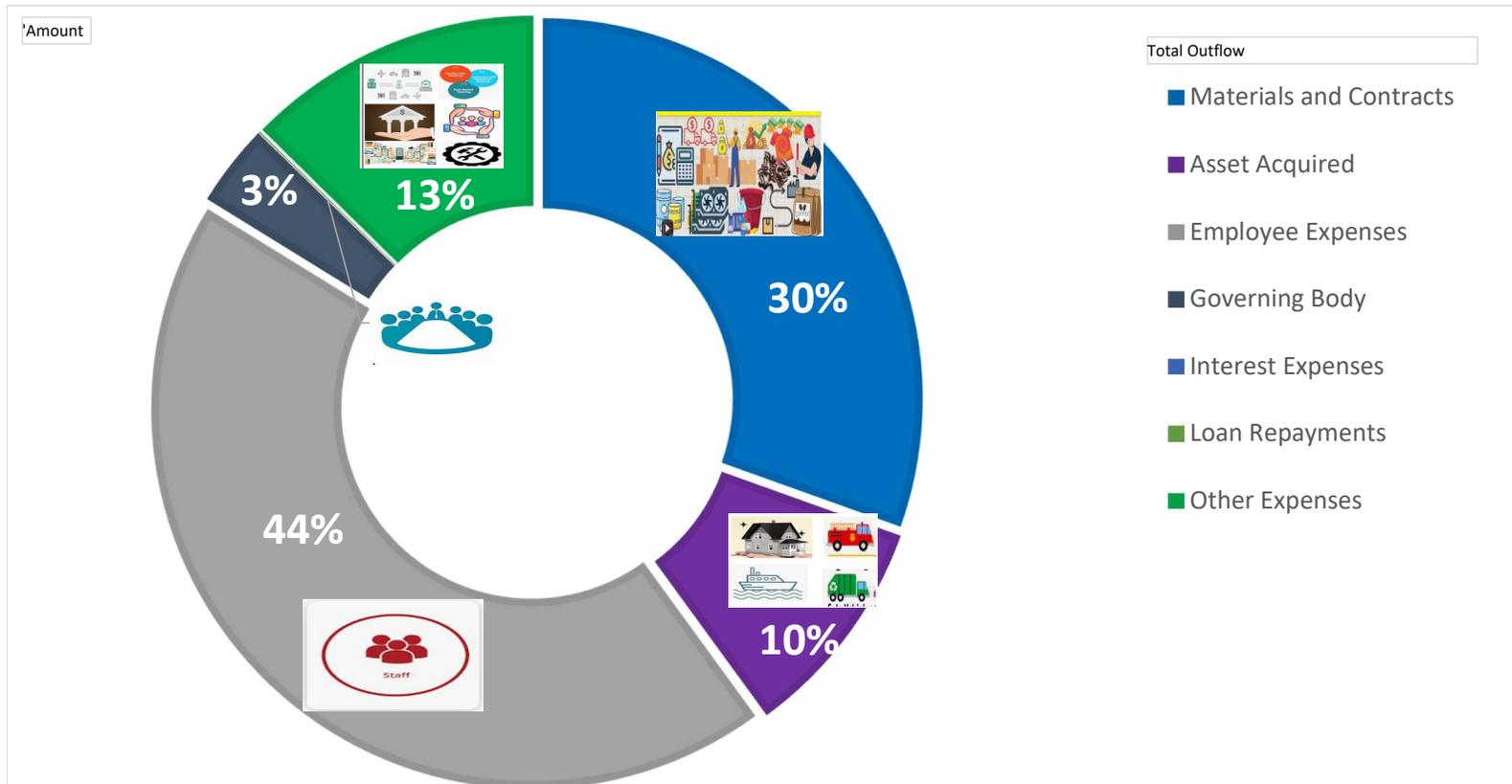
FROM WHERE THE MONEY WILL COME



**1ST REVISED BUDGET FY25-26 OUTFLOW WITH CATEGORY OF EXPENDITURE %**

R1_Budgeted Outflow_FY25-26	'Amount	%
Materials and Contracts	5,186,626	30%
Asset Acquired	1,619,231	10%
Employee Expenses	7,459,853	44%
Governing Body	595,598	3%
Interest Expenses	-	0%
Loan Repayments	10,000	0%
Other Expenses	2,154,615	13%
<b>Total Outflow</b>	<b>17,025,923</b>	<b>100%</b>

TO WHERE  
THE MONEY  
WILL GO



### **First Revised Budget 2025-26 Basis of Workings**

- All current core services will continue to be provided by the Council.
- Due to the small rates base council is heavily reliant on territory government and commonwealth grants
- It is anticipated that the repairs, maintenance, management and development of infrastructure continue at the same level as outlined in the budget. TIRC will continue to apply for additional funding to rectify identified deficiencies in infrastructure.
- TIRC's current Financial Position does not have untied funds available for significant new initiatives. With these circumstances in mind any new major community initiatives would be entirely reliant upon the provision of additional Special Purpose Grant Funding.
- Opening Grant Balances are updated as per the FY 2024-25 statutory audit concluded.

### **Key Highlights**

- The Milikapiti Water Play Area is expected to move into its final delivery stage in H2 FY25–26, with completion targeted for June 2026.
- Upgrade works for the Wurrumiyanga Recreation Hall are anticipated to gain momentum in H2 FY25–26, with project completion forecast for June 2027.
- Council has successfully secured approximately \$650K in funding for the Youth Engagement Program.
- Forecasts for Council wages and operational expenditure across both tied and untied funding have been updated to reflect the latest information.

## 4 REPORTS FOR INFORMATION

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**ITEM NUMBER:** 4.2  
**TITLE:** Finance End of Month Report – November 2025  
**AUTHOR:** Jayesh Vasandani, Chief Finance Officer

### Summary

The Finance reports ask Audit & Risk Management Committee to receive and note the Council's Financial Report as of 30th November 2025.

The Finance reports ask Audit & Risk Management Committee to receive and note the Council's Financial Report as of 30th November 2025.

### BACKGROUND

Attached are the Council's Financial Reports as of 30th November 2025, including:

- Income & Expenditure Report Year to Date November 2025.
- Monthly Variance Analysis Statement Year to Date November 2025 with explanation on variances.
- Capital Expenditure & Funding Report Year to Date November 2025.
- Balance Sheet as of 30th November 2025.
- Notes to Monthly Balance Sheet as of 30th November 2025.
- Credit Card Reporting for the month November 2025.

The Balance Sheet as of 30th November 2025 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 November 2025 shows that the Provisional net cash surplus / (deficit) is at a Surplus of \$ 2,688,995.

The bank balance as of 30th November 2025 is \$ 6,113,884.

As per the Local Government Act 2019, the Monthly Financial Report is certified by the Chief Executive Officer.

### Legislative Framework

Division 7 of the Local Government Accounting Regulations 2019

### Recommendation

**That ARMC notes and accepts the Finance Report for the reporting period to 30th November 2025.**

### Attachments

1. Monthly Finance Report November 2025 [4.2.1 - 14 pages]
2. Cashflow November 2025 [4.2.2 - 1 page]

**Certification by the CEO to the Council**

<b>Council Name:</b>	TIWI ISLANDS REGIONAL COUNCIL
<b>Reporting Period:</b>	November 2025

That, to the best of the CEO's knowledge, information and belief:  
(1) The internal controls implemented by the council are appropriate; and  
(2) The council's financial report best reflects the financial affairs of the council.

**CEO Signed** \_\_\_\_\_  \_\_\_\_\_  
**Date Signed** \_\_\_\_\_ 02/12/2025 \_\_\_\_\_

**Note:** *The monthly financial report to council must either be accompanied by a written certification by the CEO to the council, as set out above, or the CEO is to provide written reasons for not providing the certification. (Regulation 17(5) of the General Regulations)*

**Table 1.1 Monthly Income and Expenditure Statement\_ November 2025**

Particulars	YTD Actuals \$	YTD Budget \$	YTD Variance \$	Full Year Budget \$
<b>OPERATING INCOME</b>				
Rates	3,202,314	3,137,312	65,002	3,137,312
Charges	793,923	769,184	24,739	769,184
Fees and Charges	590,745	564,155	26,590	1,353,972
Operating Grants and Subsidies	2,786,874	4,181,966	(1,395,092)	10,036,718
Interest / Investment Income	53,142	58,333	(5,191)	140,000
Commercial and Other Income	458,529	400,120	58,409	960,288
<b>TOTAL OPERATING INCOME</b>	<b>7,885,527</b>	<b>9,111,070</b>	<b>(1,225,544)</b>	<b>16,397,474</b>
<b>OPERATING EXPENDITURE</b>				
Employee Expenses	2,731,084	3,150,765	(419,681)	7,561,836
Materials and Contracts	1,028,477	1,877,576	(849,099)	4,506,181
Elected Member Allowances	156,225	176,249	(20,024)	422,998
Elected Member Expenses	9,418	55,417	(45,999)	133,000
Council Committee & LA Allowances	28,741	17,500	11,241	42,000
Council Committee & LA Expenses	3,535	7,333	(3,798)	17,600
Depreciation, Amortisation and Impairment	779,569	925,627	(146,058)	2,221,505
Interest Expenses	-	46,288	(46,288)	111,090
Other Expenses	774,930	896,375	(121,445)	2,151,300
<b>TOTAL OPERATING EXPENDITURE</b>	<b>5,511,978</b>	<b>7,153,129</b>	<b>(1,641,151)</b>	<b>17,167,510</b>
<b>OPERATING SURPLUS / (DEFICIT)</b>	<b>2,373,549</b>	<b>1,957,941</b>	<b>415,608</b>	<b>(770,036)</b>
Less : Capital Expenditure	464,123	598,512	(134,389)	1,436,428
Less :Borrowing Repayments Principal			-	10,000
Add :Depreciation, Amortisation	779,569	925,627	(146,058)	2,221,505
<b>Net Cash Surplus/(Deficit)</b>	<b>2,688,995</b>	<b>2,285,056</b>	<b>403,939</b>	<b>5,041</b>
Capital Grants Income	-	-	-	
<b>Total Surplus/(Deficit)</b>	<b>2,688,995</b>	<b>2,285,056</b>	<b>403,939</b>	<b>5,041</b>

Audit and Risk Management Committee Meeting 16 December 2025 - Agenda

Table 1.1 A - Monthly Variance Analysis Statement\_ November 2025

Particulars	YTD Actuals \$	YTD Budget \$	YTD Variance \$	Full Year Original Budget \$	Variance %	Remarks
<b>OPERATING INCOME</b>						
Rates	3,202,314	3,137,312	65,002	3,137,312	2%	TIRC has completed Rates & Charges processing for FY 2025-26.
Charges	793,923	769,184	24,739	769,184	3%	
Fees and Charges	590,745	564,155	26,590	1,353,972	5%	Variance of (+\$27K) is mainly from Lease Rentals of (+\$69K) invoiced in advance, Ferry Ticket (+\$7K) & Offest Landing Fees (- \$31K) & Facilities Hire (-\$18K)
Operating Grants and Subsidies	2,786,874	4,181,966	(1,395,092)	10,036,718	-33%	Opening grant balances are updated in the books , Numbers to be re aligned in revised budget Dec 25.
Interest / Investment Income	53,142	58,333	(5,191)	140,000	-9%	Actual Bank interest income remains lower compared to budgeted due to lower interest rate regime.
Commercial and Other Income	458,529	400,120	58,409	960,288	15%	Variance of (+\$58K) is mainly due to (+\$65K )unbudgeted non operational income & (+ \$8K) Fuel Sales & Offest by (- \$15K) Airport Invoicing of Nov 25 on DLI .
<b>TOTAL OPERATING INCOME</b>	<b>7,885,527</b>	<b>9,111,070</b>	<b>(1,225,544)</b>	<b>16,397,474</b>		
<b>OPERATING EXPENDITURE</b>						
Employee Expenses	2,731,084	3,150,765	(419,681)	7,561,836	-13%	Actual Wages remains lower compared to projections due to vaccant positions in Tied Funding Programs & Un Tied areas.
Materials and Contracts	1,028,477	1,877,576	(849,099)	4,506,181	-45%	Material Expenses remains lower compared to projections due to unspent expenses in Tied Funding Programs .
Elected Member Allowances	156,225	176,249	(20,024)	422,998		Total Expenses expected to be aligned with the projections by Dec 2025.
Elected Member Expenses	9,418	55,417	(45,999)	133,000		
Local Authorities & Council Committee Allowances	28,741	17,500	11,241	42,000	-23%	
Local Authorities & Council Committee Expenses	3,535	7,333	(3,798)	17,600		
Depreciation, Amortisation and Impairment	779,569	925,627	(146,058)	2,221,505	NA	To be aligned in Revised Budget Dec 2025.
Interest Expenses	-	46,288	(46,288)	111,090	NA	Lease Amortization for FY 25-26.
Other Expenses	774,930	896,375	(121,445)	2,151,300	-14%	
<b>TOTAL OPERATING EXPENDITURE</b>	<b>5,511,978</b>	<b>7,153,129</b>	<b>(1,641,151)</b>	<b>17,167,510</b>		
<b>OPERATING SURPLUS / DEFICIT</b>	<b>2,373,549</b>	<b>1,957,941</b>	<b>415,608</b>	<b>(770,036)</b>		
Less Capital Expenditure	464,123	598,512	(134,389)	1,436,428		As per Table 2.1 Capital Expenditure &Funding
Less :Borrowing Repayments Principal	-	-	-	10,000		
Add :Depreciation, Amortisation	779,569	925,627	(146,058)	2,221,505		
<b>Net Cash Surplus/(Deficit)</b>	<b>2,688,995</b>	<b>2,285,056</b>	<b>403,939</b>	<b>5,041</b>		
Add :- Grants Carried Forward				-		
<b>Total Surplus</b>	<b>2,688,995</b>	<b>2,285,056</b>	<b>403,939</b>	<b>5,041</b>		

**Table 1.2 Monthly Operating Position - November 2025**

Particulars	YTD Actuals \$	YTD Budget \$	YTD Variance \$	Annual Budget Revised \$
<b>BUDGETED OPERATING SURPLUS / DEFICIT</b>	2,373,549	1,957,941	415,608	(770,036)
<b>Remove NON-CASH ITEMS</b>				
<i>Less</i> Non-Cash Income	-	-	-	-
<i>Add Back</i> Non-Cash Expenses	779,569	925,627	(146,058)	2,221,505
<b>TOTAL NON-CASH ITEMS</b>	<b>779,569</b>	<b>925,627</b>	<b>(146,058)</b>	<b>2,221,505</b>
<b>Less ADDITIONAL OUTFLOWS</b>				
Capital Expenditure	464,123	598,512	(134,389)	1,436,428
Borrowing Repayments (Principal Only)	-	-	-	10,000
Transfer to Reserves				
Other Outflows			-	
<b>TOTAL ADDITIONAL OUTFLOWS</b>	<b>(464,123)</b>	<b>(598,512)</b>	<b>134,389</b>	<b>(1,446,428)</b>
<b>Add ADDITIONAL INFLOWS</b>				
Capital Grants Income	-			-
Prior Year Carry Forward Tied Funding	-	-	-	-
Other Inflow of Funds	-	-	-	-
Transfers from Reserves	-	-	-	-
<b>TOTAL ADDITIONAL INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET BUDGETED OPERATING SURPLUS / DEFICIT</b>	<b>2,688,995</b>	<b>2,285,056</b>	<b>403,939</b>	<b>5,041</b>

**Table 2.1 Capital Expenditure (Part A) and Funding (Part B)- November 2025**  
**By class of infrastructure, property, plant and equipment**

CAPITAL EXPENDITURE (Part A) *	Opening WIP	YTD Actuals \$	YTD Budget * \$	YTD Variance \$	Annual Budget Revised \$
Milikapiti Water Park -Barbeque Play Area (1478)	25,044	-	-	-	Not Applicable
Multi Purpose Hall Wurrumiyanga (1764)	94,747	1,975	1,975	-	Not Applicable
Milikapiti Oval Stage 2 (1645)	30,479	-	-	-	Not Applicable
Milikapiti Water Play Area (1761+1762 )	357,045	13,359	13,359	-	Not Applicable
Master Plan – Sports and Rec-Wurrumiyanga (1478)	42,242	13,175	13,175		Not Applicable
<b>Infrastructure</b>	<b>549,557</b>	<b>28,509</b>	<b>28,509</b>	<b>-</b>	
HHIP Stage 2 - (1682)	45,455	136,364	136,364		Not Applicable
Community solar Paru Project (1685)	61,775	185,325	185,325		Not Applicable
HHIP Housing Solar Upgrades TPC Deposit - (1690)	-	66,425	66,425	-	Not Applicable
Land Clearing Site(1687)	-	47,500	47,500	-	Not Applicable
<b>Plant and Equipment</b>	<b>107,230</b>	<b>435,614</b>	<b>435,614</b>	<b>-</b>	
<b>Motor Vehicle</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Overall Untied Budgeted capital expenditure		-	100,000	(100,000)	240,000
				-	
<b>TOTAL CAPITAL EXPENDITURE :- BY ASSET CLASS *</b>	<b>656,787</b>	<b>464,123</b>	<b>564,123</b>	<b>(100,000)</b>	<b>240,000</b>

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FUNDING SOURCE (Part B) :-	Opening WIP	YTD Actuals \$	YTD Budget * \$	YTD Variance \$	(Annual) Budget
Master Plan – Sports and Rec-Wurrumiyanga (1478)	42,242	13,175	13,175		
HHIP Stage 2 -25% Deposit (1682)	45,455	136,364	136,364	-	
Community Solar Project (1685)	61,775	185,325	185,325	-	
HHIP Housing Solar Upgrades TPC Deposit - (1690)	-	66,425	66,425		
Wurrumiyanga Multi Purpose Hall (1764)	94,747	1,975	1,975	-	
Milikapiti Oval Stage 2 (1645)	30,479	-	-	-	
Milikapiti Water Play Area (1761)	160,297	13,359	13,359	-	
Milikapiti Water Play Area (1762)	196,747		-		
Milikapiti Water Park -Barbeque Play Area (1478)	25,044	-	-		
Land Clearing Site(1687)	0	47,500	47,500	-	
<b>Tied Funding Grants</b>	<b>656,787</b>	<b>464,123</b>	<b>464,123</b>	<b>0</b>	
<b>Un Tied Funds</b>	<b>-</b>	<b>-</b>	<b>100,000</b>	<b>(100,000)</b>	<b>240,000</b>
<b>TOTAL CAPITAL EXPENDITURE :- BY FUNDING TYPE</b>	<b>656,787</b>	<b>464,123</b>	<b>564,123</b>	<b>(100,000)</b>	<b>240,000</b>

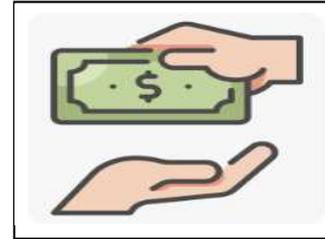
Bird's Eye View TIRC\_Profit & Loss as YTD November 2025

Income



\$7.89 M

Expenses



\$5.51 M



R	RATES & CHARGES
	<b>\$4 M</b>



G	GRANT FUNDING
	<b>\$2.79 M</b>



F	FEES & CHARGES
	<b>\$0.59 M</b>



I	BANK INTEREST
	<b>\$0.05 M</b>



OI	OTHER INCOME
	<b>\$0.46 M</b>



OS	OPERATING SURPLUS
	<b>\$2.38 M</b>

M	MATERIAL & CONTRACTS
	<b>\$1.03 M</b>

W	WAGES
	<b>\$2.73 M</b>

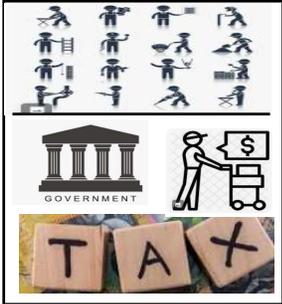
C	GOVERNING BODY
	<b>\$0.2 M</b>

OX	OTHER EXPS
	<b>\$0.77 M</b>

Y	DEPRECIATION
	<b>\$0.78 M</b>

Z	NET CASH SURPLUS
	<b>\$2.69 M</b>



Bird's Eye View TIRC_Balance Sheet as at 30th November 2025												
Assets			Liabilities			Equity						
												
A	<table border="1"> <tr><td>CURRENT ASSETS</td></tr> <tr><td><b>\$7.76 M</b></td></tr> </table>	CURRENT ASSETS	<b>\$7.76 M</b>	CURRENT	D	<table border="1"> <tr><td>CURRENT LIABILITIES</td></tr> <tr><td><b>\$4.35 M</b></td></tr> </table>	CURRENT LIABILITIES	<b>\$4.35 M</b>	X	<table border="1"> <tr><td>NET CURRENT ASSETS</td></tr> <tr><td><b>\$3.41 M</b></td></tr> </table>	NET CURRENT ASSETS	<b>\$3.41 M</b>
CURRENT ASSETS												
<b>\$7.76 M</b>												
CURRENT LIABILITIES												
<b>\$4.35 M</b>												
NET CURRENT ASSETS												
<b>\$3.41 M</b>												
B	<table border="1"> <tr><td>NON CURRENT ASSETS (NCA)</td></tr> <tr><td><b>\$58.33 M</b></td></tr> </table>	NON CURRENT ASSETS (NCA)	<b>\$58.33 M</b>	NON CURRENT	E	<table border="1"> <tr><td>NON CURRENT LIABILITIES(NCL)</td></tr> <tr><td><b>\$3.23 M</b></td></tr> </table>	NON CURRENT LIABILITIES(NCL)	<b>\$3.23 M</b>	Y	<table border="1"> <tr><td>(NCA -NCL)</td></tr> <tr><td><b>\$55.1 M</b></td></tr> </table>	(NCA -NCL)	<b>\$55.1 M</b>
NON CURRENT ASSETS (NCA)												
<b>\$58.33 M</b>												
NON CURRENT LIABILITIES(NCL)												
<b>\$3.23 M</b>												
(NCA -NCL)												
<b>\$55.1 M</b>												
C	<table border="1"> <tr><td>TOTAL ASSETS</td></tr> <tr><td><b>\$66.09 M</b></td></tr> </table>	TOTAL ASSETS	<b>\$66.09 M</b>	TOTAL	F	<table border="1"> <tr><td>TOTAL LIABILITIES</td></tr> <tr><td><b>\$7.58 M</b></td></tr> </table>	TOTAL LIABILITIES	<b>\$7.58 M</b>	Z	<table border="1"> <tr><td>EQUITY / NET ASSETS</td></tr> <tr><td><b>\$58.51 M</b></td></tr> </table>	EQUITY / NET ASSETS	<b>\$58.51 M</b>
TOTAL ASSETS												
<b>\$66.09 M</b>												
TOTAL LIABILITIES												
<b>\$7.58 M</b>												
EQUITY / NET ASSETS												
<b>\$58.51 M</b>												

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Table 3. Monthly Balance Sheet Report\_As of 30th November 2025

Particulars	Sub Total	Year To Date Actuals	Note
<b>ASSETS</b>			
<b>Cash at Bank</b>		<b>6,113,884</b>	<b>(1)</b>
Tied Funds	3,591,997		
Untied Funds	2,521,887		
<b>Accounts Receivable</b>		<b>1,018,288</b>	
Trade Debtors	92,698		<b>(2)</b>
Rates & Charges Debtors	925,590		<b>(7)</b>
<b>Other Current Assets</b>		<b>626,723</b>	
Prepayments	323,385		
Other Current Assets	303,337		
<b>TOTAL CURRENT ASSETS</b>		<b>7,758,895</b>	<b>A</b>
<b>Property, Plant and Equipment</b>		<b>55,859,721</b>	
Buildings Prescribed	46,221,227		
Infrastructure Prescribed	6,064,811		
Plant	1,785,617		
Equipment	162,893		
Motor Vehicles	503,172		
Work in Progress	1,122,001		
<b>Non-Current Financial Lease Assets</b>		<b>2,471,581</b>	
<b>B = TOTAL NON-CURRENT ASSETS</b>		<b>58,331,302</b>	<b>B</b>
<b>TOTAL ASSETS</b>		<b>66,090,197</b>	<b>C = A + B</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable		49,937	<b>(3)</b>
ATO & Payroll Liabilities		347	<b>(3 &amp; 4)</b>
Current Provisions		1,376,698	<b>(5)</b>
Other Current Liabilities		656,111	<b>(6)</b>
Unexpected Grant Liabilities		2,268,020	
<b>TOTAL CURRENT LIABILITIES</b>		<b>4,351,112</b>	<b>D</b>
<b>Non - Current Liabilities</b>			
Non-Current Provisions		201,339	
Non-Current Borrowings		590,001	
Non-Current Financial Lease Liabilities		2,442,274	
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>3,233,614</b>	<b>E</b>
<b>TOTAL LIABILITIES</b>		<b>7,584,726</b>	<b>F = D + E</b>
<b>NET ASSETS</b>		<b>58,505,471</b>	<b>X = C - F</b>
<b>EQUITY</b>			
Asset Revaluation Reserve		46,995,700	
Asset Replacement Reserve		50,000	
Restricted Reserves		1,323,978	
Accumulated Surplus		10,135,793	
<b>TOTAL EQUITY</b>		<b>58,505,471</b>	

**Table 3a . Notes to Monthly Balance Sheet as of 30th November 2025**

**Note 1. Details of Cash and Investments Held as of 30th November 2025**

Bank Accounts	Total
Operating Account	389,043
Trust Account	3,769,926
Christmas Saving Account	148,525
NIAA Bank Account	1,755,493
Cash Deposit Account (credit cards)	50,898
<b>Total Bank Balance as of 30th November 2025</b>	<b>6,113,884</b>

**Note 2. Statement of Trade Debtors as of 30th November 2025**

Trade Debtors	Current	Past Due 1 – 30	Past Due 31 – 60	Past Due 61-90	Past Due 90+ Days	Total
Trade Debtors	-	4,580	38,872	1,330	47,916	<b>92,698</b>
<b>Total Trade Debtors</b>	-	<b>4,580</b>	<b>38,872</b>	<b>1,330</b>	<b>47,916</b>	<b>92,698</b>

**Note 3. Statement of Trade Creditors as of 30th November 2025**

Trade Creditors	Current	Past Due 1 – 30 Days	Past Due 31 – 60	Past Due 61-90 Days	Past Due 90+ Days	Total
PAYG & Super	-	-	-	-	347	347
Trade Creditors		48,190	-	-	1,747	49,937
<b>Total Accounts Payable as of 30th November 2025</b>	-	<b>48,190</b>	-	-	<b>2,094</b>	<b>50,284</b>

## Audit and Risk Management Committee Meeting 16 December 2025 - Agenda

**Table 3a . Notes to Monthly Balance Sheet as of 30th November 2025**

Continued

**Note 4. Statement of Australian Tax Office (ATO) and Payroll Obligations as of 30th November 2025**

Notes	Amount	Progress Remarks
<b>Payroll :-</b>		
Payroll Overdues	-	
Superannuation Liability	347	The Council made the most recent superannuation payment of ~\$24,601 on 24th Nov 2025, covering liabilities accrued up to 24th Nov 2025 As per ATO - Next Quarterly super payment due dates Cut off date is 28th January 2025
<b>ATO :-</b>		
Business Activity Statements - ( B.A.S. )	-	Oct 25 B.A.S is lodged on 05th Nov 2025. Nov 25 B.A.S will be lodged on before the due date i.e. 21st Dec 25.
Fringe Benefit Tax - ( F.B.T. )		TIRC 2025 FBT Return Status : Complete ATO has Finalized FBT Return in July 2025.
Tax Payable Annual Report - ( T.P.A.R )		TPAR for FY 24-25 has been submitted by TIRC on 28th Aug 2025.
<b>Total ATO &amp; Payroll as of 30th November 2025</b>	<b>347</b>	

**Note 5. Current Provisions as of 30th November 2025**

Provisions - Purpose	Amount
Annual Leave Entitlements	498,235
Long Service Leave Entitlements	217,098
Doubtful Debts Provision	661,364
<b>Current Provisions as of 30th November 2025</b>	<b>1,376,698</b>

**Note 6. Other Current Liabilities as of 30th November 2025**

Other Current Liabilities - Breakup	Amount
Current Lease Liability As per - AASB16	289,279
Bonds held as a deposit	25,886
Christmas Savings Club	162,225
Misc. Accounts.	178,721
<b>Other Current Liabilities as of 30th November 2025</b>	<b>656,111</b>

**Note 7. Rates & Charges Debtors as of 30th November 2025**

Financial Year	Total Balance	Balance as %
FY 17/18	19,379	2%
FY 18/19	21,664	2%
FY 19/20	39,811	4%
FY 20/21	72,453	8%
FY 21/22	66,961	7%
FY 22/23	146,659	16%
FY 23/24	119,144	13%
FY 24/25	217,771	24%
FY 25/26	221,748	24%
<b>Rates &amp; Charges Outstanding as of 30th November 2025</b>	<b>925,590</b>	<b>100%</b>

Audit and Risk Management Committee Meeting 16 December 2025 - Agenda

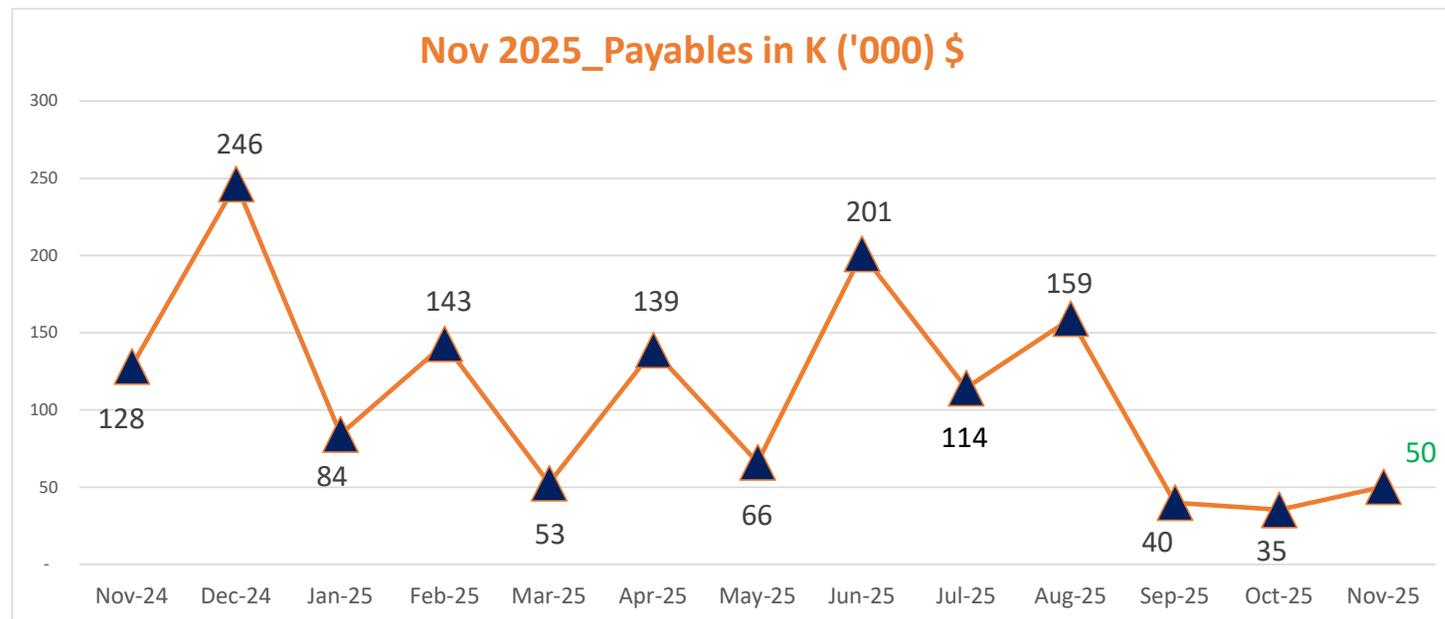
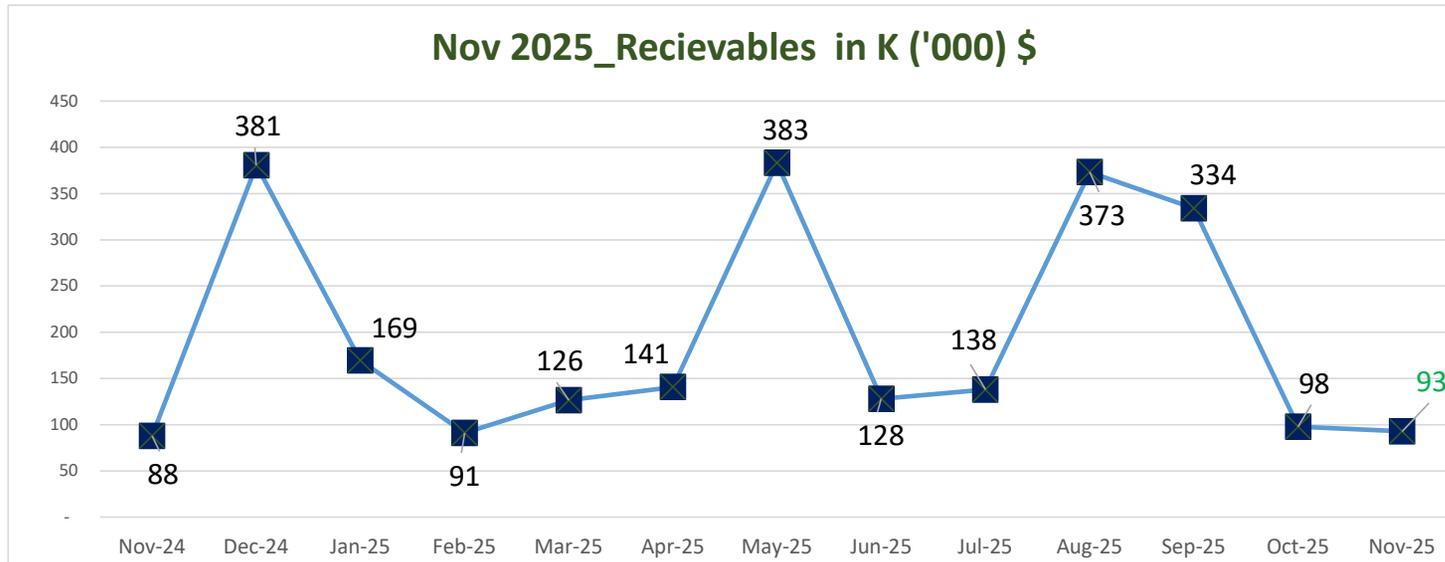
**Table 4. Member and CEO Council Credit Card Transactions for the Period- November 2025**

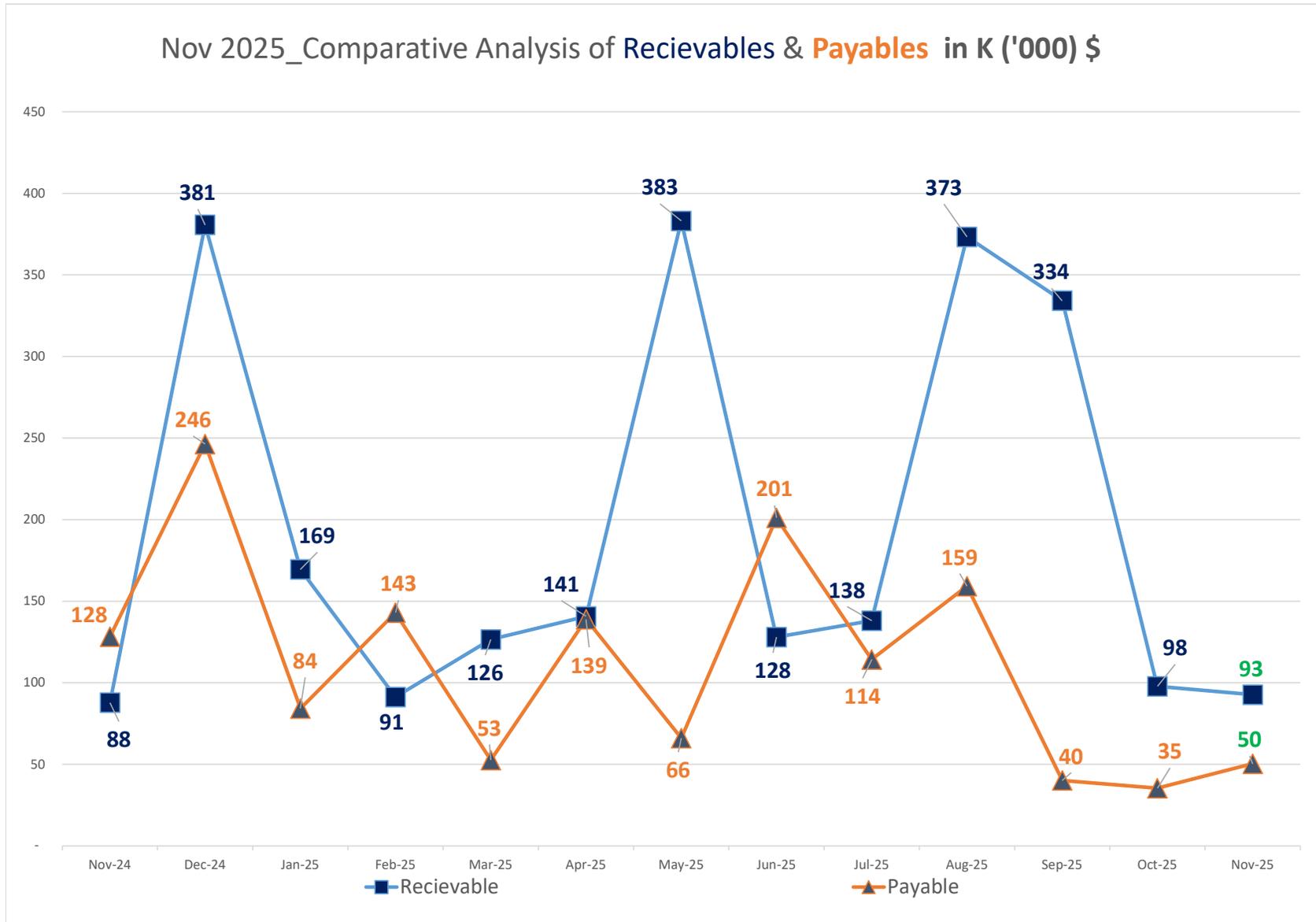
Where a council credit card has been issued to an Elected Member and/or the CEO, a list per cardholder of all credit card transactions in the month is to be published including the name of the supplier, the amount for each transaction and the reason for the transaction.

Cardholder Name: Not reportable

Date	Amount	Supplier's Name	Reason for the Transaction
No Transactions recorded for Member & CEO Credit Card for the Period Nov 2025.			
<b>Total</b>	-		

Audit and Risk Management Committee Meeting 16 December 2025 - Agenda





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**Cash Flow**  
as at 30 Nov 2025



Description	Opening	Jul	Aug	Sep	Oct	Nov	Closing	YTD	%
<b>Cash Accounts</b>									
Cash at Bank Operational General	133,249	44,165	87,484	61,484	89,476	(26,816)	389,043	255,794	192%
Cash at Bank Trust General	1,531,897	(638,836)	(412,704)	3,043,469	296,155	(50,055)	3,769,926	2,238,029	146%
PMC Bank ACCOUNT	1,613,786	4,438	4,805	4,608	49,705	78,151	1,755,493	141,707	9%
Staff Christmas Savings Account	89,150	14,850	7,250	22,225	319	14,731	148,525	59,375	67%
Cash Deposit account ( Credit cards)	50,898	-	-	-	-	-	50,898	-	0%
<b>Total Cash Accounts</b>	<b>3,418,980</b>	<b>(575,383)</b>	<b>(313,165)</b>	<b>3,131,786</b>	<b>435,656</b>	<b>16,011</b>	<b>6,113,884</b>	<b>2,694,904</b>	<b>79%</b>
<b>Operating Activities</b>									
<b>Receipts</b>	-	2,722,150	1,822,581	4,104,788	1,646,473	902,558	11,198,551	11,198,551	
Income Rates and Charges	-	825	1,150	3,440,619	143,204	113,668	3,699,466	3,699,466	
Income Council Fees and Charges	-	79,700	201,119	70,901	172,382	66,642	590,745	590,745	
Income Operating Grants Subsidies	-	2,309,881	2,125,745	353,221	1,004,974	598,750	6,392,571	6,392,571	
Income Investments	-	6,795	8,929	7,871	13,381	16,167	53,142	53,142	
Other Operating Receipts	-	324,950	(514,362)	232,176	312,532	107,331	462,628	462,628	
<b>Payments</b>	-	3,250,034	762,594	973,001	901,070	867,430	6,754,130	6,754,130	
Employee Expenses	-	488,842	494,452	500,674	503,274	491,134	2,478,376	2,478,376	
Contract and Material Expenses	-	361,789	146,195	278,892	213,330	285,107	1,285,313	1,285,313	
Finance Expenses	-	395	427	377	452	340	1,991	1,991	
Other Operating Payments	-	2,397,310	116,638	169,521	151,657	87,490	2,922,615	2,922,615	
Other Operating Payments	-	364	3,040	6,280	8,346	997	19,027	19,027	
Other Operating Payments	-	1,334	1,841	17,258	24,012	2,362	46,807	46,807	
<b>Total Operating Activities</b>	<b>-</b>	<b>(527,883)</b>	<b>1,059,987</b>	<b>3,131,786</b>	<b>745,403</b>	<b>35,128</b>	<b>4,444,422</b>	<b>4,444,422</b>	
<b>Investing Activities</b>									
<b>Receipts</b>	-	-	-	-	-	-	-	-	
Proceeds from Sale of Assets	-	-	-	-	-	-	-	-	
<b>Payments</b>	-	47,500	87,758	-	309,748	19,117	464,123	464,123	
Purchase of Assets	-	47,500	87,758	-	309,748	19,117	464,123	464,123	
<b>Total Investing Activities</b>	<b>-</b>	<b>(47,500)</b>	<b>(87,758)</b>	<b>-</b>	<b>(309,748)</b>	<b>(19,117)</b>	<b>(464,123)</b>	<b>(464,123)</b>	
<b>Financing Activities</b>									
<b>Receipts</b>	-	-	-	-	-	-	-	-	
Borrowings	-	-	-	-	-	-	-	-	
<b>Payments</b>	-	-	-	-	-	-	-	-	
Repayment of Borrowings	-	-	-	-	-	-	-	-	
<b>Total Financing Activities</b>	<b>-</b>								
<b>Net Increase or (Decrease) in Cash Held</b>	<b>-</b>	<b>(575,383)</b>	<b>972,229</b>	<b>3,131,786</b>	<b>435,656</b>	<b>16,011</b>	<b>3,980,299</b>	<b>3,980,299</b>	
<b>Accumulated Cash Balance</b>	<b>3,418,980</b>	<b>2,843,597</b>	<b>2,530,431</b>	<b>5,662,217</b>	<b>6,097,873</b>	<b>6,113,884</b>	<b>6,113,884</b>	<b>2,694,904</b>	

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**5 CONFIDENTIAL ITEMS**

**6 NEXT MEETING**

**7 CLOSURE**