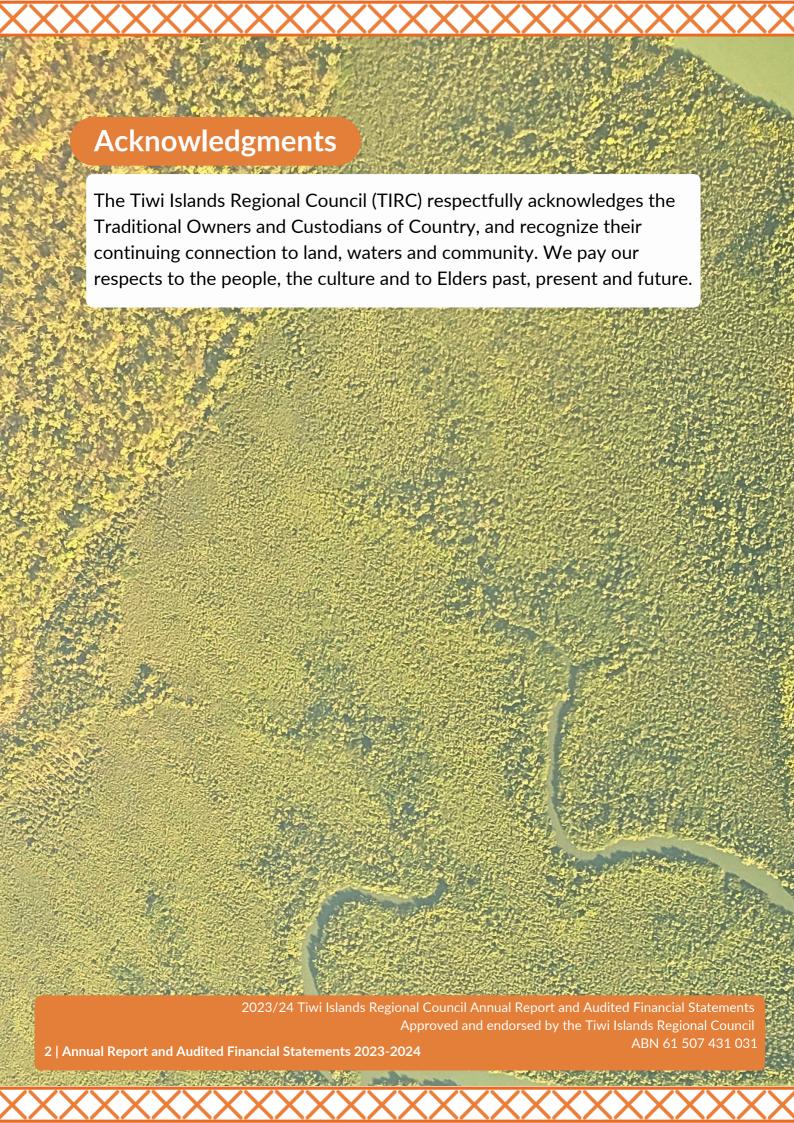


Annual Report &

Audited Financial Statements

2023-24



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Acronyms

CEO - Chief Executive Officer

HR - Human Resources

IT - Information Technology

ICT - Information and Communications Technology

JSA - Job Safety Analysis

LGANT - Local Government Association of the Northern Territory

MOU - Memorandum of Understanding

SLA - Service Level Agreement

TIRC - Tiwi Islands Regional Council

WHS - Workplace Health and Safety

ARMC - Audit and Risk Management Committee

Message from the Mayor Lynette

Awana - Greetings to the Residents and Stakeholders of the Tiwi Islands Regional Council,



I am honoured to present the Tiwi Islands Regional Council Annual Report for 2023-2024. This year has been marked by significant progress, a steadfast commitment to our communities, and a vision for a brighter future.

Maintaining our Council's financial stability remains a top priority, and I am pleased to report that we have upheld a strong financial position. Our responsible financial management ensures the long-term viability of our operations and guarantees the delivery of high-quality services to our residents.

In our pursuit of transparent governance, we have held monthly meetings throughout the year. I would also like to take a moment to acknowledge the exemplary leadership of those who came before me; their contributions have been instrumental in shaping our Council's success.

Under the guidance of our CEO, Gina McPharlin, we have embraced a new regional plan, leveraged our strengths and proactively addressed key challenges during her leadership. Gina's dynamic approach has infused the Council with renewed energy and clarity, driving our collective efforts toward progress and innovation.

Our commitment to fostering a strong Tiwi workforce remains unwavering. We focus on providing continuous support, development, and growth opportunities for our team members. By empowering our workforce, we enhance our communities through the delivery of vital Council services.

Collaboration with various levels of government continues to be essential in creating meaningful improvements for our communities. Our partnership with the Department of Local Government has yielded significant results, reaffirming our dedication to advancing shared objectives.

In conclusion, I look forward to another year of dedicated service to our communities, with an emphasis on fostering growth, resilience, and unwavering commitment. Together, we will continue our mission to cultivate the Tiwi Islands into a vibrant and prosperous region accessible to all.

Thank you for your trust and support.

Lynette De Santis Mayor

Message from the CEO



I am proud to present the 2023-24 Annual Report and Audited Financial Statements for the Tiwi Islands Regional Council. This report is a testament to our commitment to transparency, accountability, and continuous improvement in serving our communities.

This past year has been marked by significant progress and challenges. We have focused on building collaborative relationships, promoting sustainable practices, and fostering community engagement. Our initiatives have aimed not only to meet the immediate needs of our residents but also to lay the groundwork for a prosperous future.

The audited financial statements reflect our responsible financial management and our ability to invest in essential services and projects. We remain dedicated to ensuring that every dollar spent benefits our community.

I would like to express my sincere appreciation to our staff, Mayor and council members, and community partners for their hard work and dedication. Your support is vital to our success, and together, we can continue to make a positive impact on the Tiwi Islands.

Thank you for your trust and collaboration.

Gina McPharlinChief Executive Officer

Contact us

The Tiwi Islands Regional Council operates offices in the communities of Wurrumiyanga, Pirlangimpi, Milikapiti and Darwin.

Please include your relevant contact details (full name and postal or email address) when requesting a response from the Council or its representatives.

GENERAL

Email: reception@tiwiislands.nt.gov.au Website: www.tiwiislands.nt.gov.au

Postal Address: PO Box 38026, Winnellie NT 0820

Wurrumiyanga Office (Bathurst Island)

Lot 834 Puti Drive 08 8970 9500

Pirlangimpi Office (Melville Island):

Lot 317 08 8970 9600

Milikapiti Office (Melville Island):

Lot 351 08 8939 4333

Darwin

1/29 Miles Rd, Berrimah 08 7929 2602

Copies of relevant Council documents are available on our website, www.tiwiislands.nt.gov.au This information includes but is not restricted to:

- Council plans (current and historical)
- Annual Reports and Audited Financial Statements (current and historical)
- Budget, including Schedule of Fees and Charges (current and historical)
- Minutes of Ordinary Meetings of Council
- Council policies



About the Tiwi Islands Regional Council

The Tiwi Islands Regional Council (TIRC) has offices in the following locations:

- Wurrumiyanga
- Pirlangimpi
- Milikapiti
- Darwin

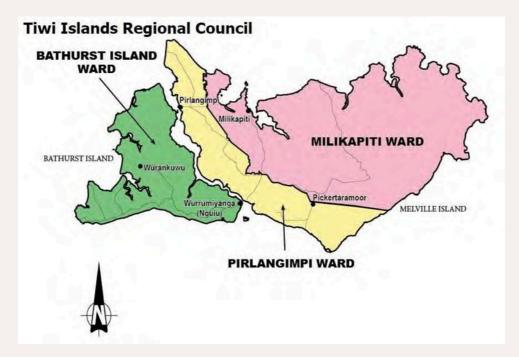
When requesting a response from TIRC or its representatives, please include your name, phone number, postal and email address so that we can get back to you accordingly. The contact details for TIRC and its respective offices are listed on the table below.

Website	www.tiwiislands.nt.gov.au	
Email	reception@tiwiislands.nt.gov.au	
Postal Address	PO Box 38026, Winnellie NT 0822	
Darwin	08 7929 2602	
Wurrumiyanga	08 8970 9500	
Pirlangimpi	08 8970 9600	
Milikapiti	08 8939 4333	

Corporate documents are published on the Council website <u>www.tiwiislands.nt.gov.au</u> in compliance with the Local Government Act 2008 (NT). Documents on the TIRC website offer important information about TIRC local government plans and services and include but are not limited to:

- Regional Council Plans and Budgets
- Annual Reports and Audited Financial Statements
- · Information about TIRC fees and charges
- Council meeting dates, minutes and agendas, including Ordinary Council Meetings and Local Authorities

Our Region



The Tiwi Islands Regional Council (TIRC) is the Australian local government representative body that covers Bathurst and Melville Islands. TIRC delivers local government services and community programs to a population of 2,030 (ABS, 2021). As of May 2019, there are 1,592 registered voters across both islands.

Tiwi people have maintained an unbroken connection to the land for tens of thousands of years and have been separated from the Australian mainland since the last ice age approximately 11,000 years ago. This isolation has produced a unique culture, defined by a singular language, complex kinship system, and connections to country, totemic relationships to animals and distinct dance and artistic styles.



Our Councillors

Bathurst Island Ward



Councillor Jennifer Clancy



Councillor Francis Xavier Kurrupuwu



Councillor John Ross Pilakui



Councillor Stanley Tipiloura



Councillor Luke Tipuamantumirri



Deputy Mayor Leslie Tungatulum



Mayor Lynette De Santis



Councillor Pius Tipungwuti



Councillor Jeffrey S Ullungura

Pirlangimpi Ward



Councillor
Therese (Wokay) Bourke



Joseph Gideon Pangiraminni



Councillor Deanne Rioli

Councillor Portfolios

Directorate	Wurrumiyanga	Pirlangimpi	Milikapiti			
	Infrastructure and	d Asset Services				
Fleet & Trade	Jennifer Clancy	Deanne Rioli	Pius Tipungwuti			
Civil Works	Jennifer Clancy	Deanne Rioli	Pius Tipungwuti			
Town Services & Outstations	Stanley Tipiloura	Joseph Pangaraminni	Lynette De Santis			
Homelands	Leslie Tungatulum	Joseph Pangaraminni	Lynette De Santis			
Co	Community Development and Services					
Sport & Rec and Libraries	Vacant	Joseph Pangaraminni	Jeffery Ullungara			
Youth & Community	Luke Tipuamantimirri	Joseph Pangaraminni	Jeffery Ullungara			
Community Safety	Jennifer Clancy	Joseph Pangaraminni	Lynette De Santis			
Corporate and Finance Services						
ICT & Systems	Leslie Tungatulum	Therese (Wokay) Bourke	Lynette De Santis			
Finance	Leslie Tungatulum	Therese (Wokay) Bourke	Lynette De Santis			
Governance & Compliance	Leslie Tungatulum	Therese (Wokay) Bourke	Lynette De Santis			
Human Resources	Leslie Tungatulum	Therese (Wokay) Bourke	Lynette De Santis			

Pirlangimpi Beach

Local Authorities

Local Authorities are a forum where community issues, concerns, ideas and projects can be raised and communicated to the Council. They play an important role as a two-way feedback mechanism between the Council and the community. Members represent the four skin groups of the Tiwi Islands and provide a link to cultural authority in our local decision making.

Our three largest communities, Wurrumiyanga, Pirlangimpi and Milikapiti are represented by local authorities. Each group meets quarterly to discuss community priorities for Council consideration.

The current membership of Tiwi Local Authorities is listed below:

Local Authorities: Wurrumiyanga				
Member	Councillor/Ordinary Member	Representative Group		
Richard Tungatulum	Chairperson	Miyartuwi (Pandanus)		
Jennifer Clancy	Councillor	Bathurst Ward Councillor		
Francis Xavier Kurrupuwu	Councillor	Bathurst Ward Councillor		
John Pilakui	Councillor	Bathurst Ward Councillor		
Stanley Tipiloura	Councillor	Bathurst Ward Councillor		
Luke Tipuamantumirri	Councillor	Bathurst Ward Councillor		
Leslie Tungatulum	Councillor	Bathurst Ward Councillor		
Vacant	Ordinary Member	Non-Skin		
Annunciata Pupangamirri	Ordinary Member	Takaringuwi (Mullet)		
Bonaventure Timaepatua	Ordinary Member	Takaringuwi (Mullet)		
Bradley Tipiloura	Ordinary Member	Lorrula (Rock)		
Marie Francis Tipiloura	Ordinary Member	Warntarringuwi (Sun)		
Miriam Agatha Tipungwuti	Ordinary Member	Wurankuwu		
Ronald Joseph Tipungwuti	Ordinary Member	Lorrula (Rock)		

Local Authorities: Pirlangimpi				
Member	Councillor/Ordinary Member	Representative Group		
Andrew Warrior	Chairperson	Non-Skin		
Therese (Wokay) Bourke	Councillor	Pirlangimpi Ward Councillor		
Deanne Rioli	Councillor	Pirlangimpi Ward Councillor		
Joseph Pangiraminni	Councillor	Pirlangimpi Ward Councillor		
Andrew Orsto	Ordinary Member	Warntarringuwi (Sun)		
Carol Maria Puruntatameri	Ordinary Member	Miyartuwi (Pandanus)		
Edward Yunupingu	Ordinary Member	Miyartuwi (Pandanus)		
Noel Galarla	Ordinary Member	Takaringuwi (Mullet)		
Thecla Puruntatameri	Ordinary Member	Takaringuwi (Mullet)		
Rebekah Yunupingu	Ordinary Member	Lorrula (Rock)		

Local Authorities: Milikapiti				
Member	Councillor/Ordinary Member	Representative Group		
Thomas Puruntatameri	Chairperson	Miyartuwi (Pandanus)		
Lynette De Santis	Councillor	Milikapiti Ward Councillor		
Pius Tipungwuti	Councillor	Milikapiti Ward Councillor		
Jeffery Ullungura	Councillor	Milikapiti Ward Councillor		
Loretta Cook	Ordinary Member	Lorrula (Rock)		
Roy Farmer	Ordinary Member	Lorrula (Rock)		
Christine Joran	Ordinary Member	Takaringuwi (Mullet)		
Jed Leech	Ordinary Member	Non-Skin		
Edwina Moreen	Ordinary Member	Warntarringuwi (Sun)		
Patrick Puruntatameri	Ordinary Member	Miyartuwi (Pandanus)		
Vacant	Ordinary Member			
Trevor Wilson	Ordinary Member	Warntarringuwi (Sun)		

Audit and Risk Management Committee

The Tiwi Islands Regional Council Audit and Risk Management Committee was established in March 2016 in order to ensure that effective internal control and risk management frameworks exists across Council operations and as a way to facilitate best practice corporate governance.

Scope

The scope of the Audit and Risk Management Committee includes, but is not limited to the following:

- Oversight of compliance with statutory responsibilities and Council policies
- Assessment of internal financial accounting and management controls
- Review of risk management strategies and initiatives
- Adequacy of audit scope and coverage
- Monitoring the effectiveness and efficiency of external audits
- Management response and timeliness of action taken to correct audit findings

The Audit and Risk Management Committee is comprised of five members, consisting of three Councillors and two independent external members.

Members

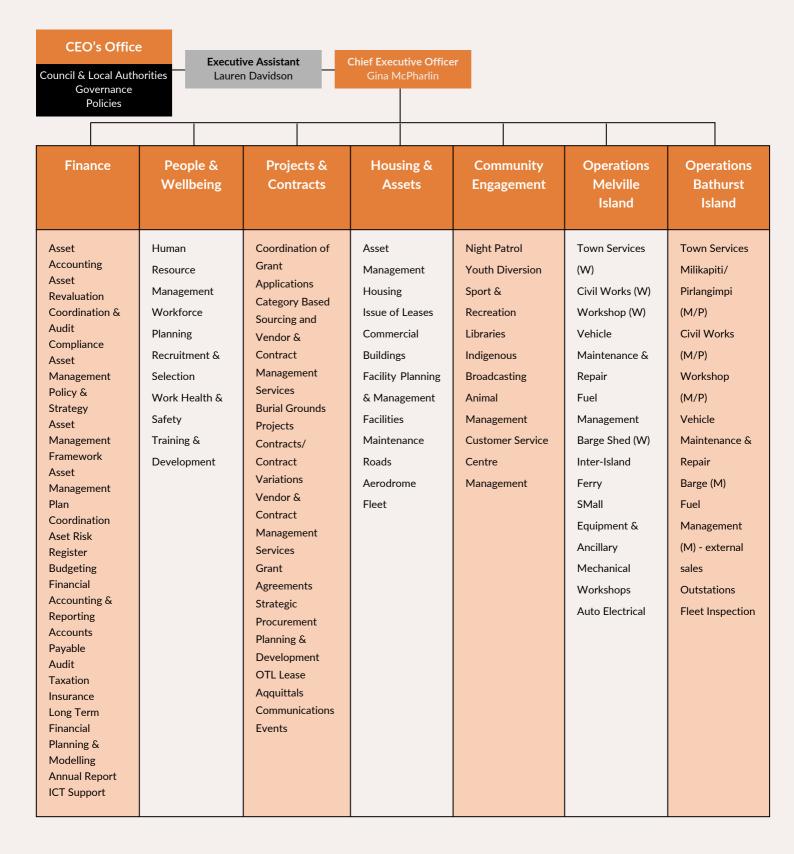
Member	Title
Aswin Kumar	Independent Chairperson
David Blair	External Member
Leslie Tungatulum	Representing Bathurst Island Ward
Therese (Wokay) Bourke	Representing Pirlangimpi Ward
Lynette De Santis	Representing Milikapiti Ward

Meetings

Meeting dates, terms of reference, works plans and responsibilities of Audit and Risk Committee members can be downloaded from the Tiwi Islands Regional Council Website www.tiwiislands.nt.gov.au

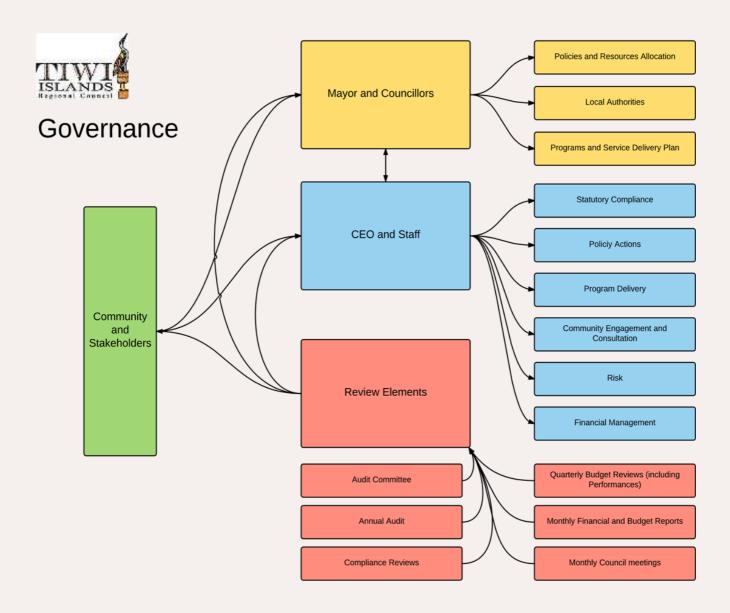
TIRC Corporate Structure

Our corporate structure is outlined below. TIRC reviews this structure regularly to ensure resources are allocated appropriately and to foster collaboration across our organisation.



Governance Model

The governance model shows how different components of the organisation interact with each other and the community to deliver responsive, accountable governance to the Tiwi Islands.





Finance is responsible for the smooth operation of Council through direction, control and administration of the financial activities of the Tiwi Islands Regional Council. Our team provides the Council and senior management accurate financial information to inform strategic planning, budgeting and day-to-day decision making.

The finance section functions can be divided into two main areas;

- 1) Financial accounting (all transactional processing including accounts payable, accounts receivable, property and rating) and managing the external audit.
- 2) Management accounting, grants and contracts which includes the provision of monthly financial reports to managers, along with ad hoc and special purpose financial reports required under our grant funding agreements.

Council has completed the 2023-24 financial year on a strong note and recorded small annually surplus by absorbing our tied funding through internal efficiency's. Council's financial position continues to show improvement, and this has been mainly due to the targeted delivery of outstanding tied funded projects and whole of Council budgeting.

A major achievement for the team has been the improvement to compliance and the implementation of more rigorous internal controls and procedures. This has taken significant work by the Chief Executive, senior managers and the entire finance team and we are proud to deliver the end of year financials on time. The finance team also is responsible for ensuring that council operated within the overall budget and is working on providing management reports to improve data driven decision making.

Like all Northern Territory Local Governments, the financial sustainablity of the Council remains a focus. Finance will continue to work closely with Council, the Senior Executive, and the Northern Territory and Commonwealth governments to create a more financially sustainable Council into the future.

Governance report

The Local Government Act 2019 provides the legislative basis for the establishment of the Tiwi Islands Regional Council (TIRC). The TIRC structure, strategic direction and performance are underpinned by governance. Governance is a major factor in overall organisational health and sustainability because it:

- Increases accountability
- Increases transparency
- Ensures disclosure
- Requires ethical and responsible actions
- · Recognises and manages risk
- Safeguards integrity in reporting.

These factors are necessary for the integrity and credibility of council. Good governance builds confidence and trust. It also assures reliability and sustainability of Council's overall services. Governance also extends to each community supporting Local Authority Members and ensuring ongoing compliance with Northern Territory legislative and regional council policies and procedures.

Elected Members of Council

Section 44 of the Local Government Act 2019 states that the role of Elected Members is to:

- Represent the interests of all residents and ratepayers of the council area
- Provide leadership and guidance
- Facilitate communication between the members of the council's constituency and the council
- Participate in the deliberations of the council and its community activities
- Ensure, as far as practicable, that the council acts honestly, efficiently and appropriately in carrying out its statutory responsibilities.

The Mayor and Elected Members are democratically elected by the community to represent their interests.

Elected members perform their role by:

- Taking part in council meetings, policy development, the setting of strategic directions, decision-making and community engagement
- Overseeing the implementation of the council's strategic objectives and its performance generally
- Approving operating budgets and major capital expenditure
- Ensuring that the council has in place an appropriate risk management framework and setting the risk appetite within which the elected members expect management to operate
- Continually monitoring the effectiveness of the council's governance practices

Legal Frameworks and Assessments

The <u>Local Government Act 2019</u> commenced on 1 July 2021 and provides for local government in the Northern Territory.

Requirements of a Regional Plan

Local Government Act 2019

22 Functions of council

- 1. The functions of a council include the following:
 - a. to plan for the future requirements of its area for local government services;
 - b. to provide services and facilities for the benefit of its area, its residents and visitors;
 - c. to make prudent financial decisions;
 - d.to manage the employment of the CEO;
 - e.to provide for the interests and well-being of individuals and groups within its area:
 - f.to carry out measures to protect its area from natural and other hazards and to mitigate the effects of such hazards;
 - g. to plan and develop council facilities and services in its area in a sustainable way;
 - h. to plan the use of council resources for the benefit of its area;
 - i. other functions assigned to the council under this Act or another Act.
- 2. The functions of a council may (if the council decides to perform the functions) include the following:
 - a.to promote its area as a location for appropriate industries or commerce or as an attractive tourist destination;
 - b. to establish or support programs that benefit its area.

23 Powers of council

A council may do all things necessary or convenient to be done for, or in relation to, the performance of the council's functions.



Assessment of Administration and Regulatory Framework

The regulatory and administrative framework that Tiwi Islands Regional Council (TIRC) operates within is set out by the *Local Government Act 2019* and associated regulations, with guidance from the NT government.

The Local Government Act 2019 legislates the creation and function of local councils in the Northern Territory. All local government areas function under this legislative framework, however, there are significant barriers to sustainable operations and service delivery in remote communities.

These barriers include short term funding grants which fill a gap created by limited-service providers and market failure, which obstruct long term financial planning and sustainability. The imposition of onerous compliance requirements disadvantages remote communities that already struggle to raise revenue through the impracticality of issuing fines and an extremely limited rates base.

TIRC is responsible for enforcing Council by-laws that control particular activities within Tiwi community boundaries at Wurrumiyanga, Pirlangimpi and Milikapiti. These by-laws pertain to littering, animal management and the expected behaviour of Councillors. However, these by-laws can be difficult to enforce in our remote context.

Council understands the important role that administration and reporting measures play in our governance model however seeks recognition of the pressure that they place on regional and remote councils. An absence of financial assistance for administration will contribute towards greater inequality between municipalities and regional councils.

The resources to achieve regulatory compliance are drawn from Council's minimal discretionary funds. With limited funds available Council must often choose between allocating funds to community projects or to achieving regulatory measures.

Our Vision, Mission & Values

Our Vision

"Service for a Tiwi future"

"Najingawula Tiwi ngarra amangijirri nginingawula murrakapuni"

Our Mission

Represent the Tiwi community by:

- · Being an advocate to other levels of government
- Facilitating activity in partnership with others
- Deliver services that meet the Tiwi community's needs
- Provide leadership to the Tiwi community
- Comply with all obligations prescribed by legislation.

Values and Guiding Principles

We accept responsibility for delivering effective services with the authority of the Regional Council for the Tiwi Islands.

RESPECT

We respect ourselves, each other, out staff, Tiwi Culture, our clients and stakeholders so that we can deliver the strongest services possible for the Tiwi Islands.

ETHICS

We demonstrate honesty and integrity in the delivery of services on behalf of the Tiwi Islands Regional Council.

COMMITMENT

We are committed to delivering services and achieving outcomes on behalf of the Tiwi Islands Regional Council for people living on the Tiwi Islands.

LOYALTY

We are loyal in supporting our clients, our staff and stakeholders; trusting in those around us to achieve strong outcomes for the people living on the Tiwi Islands.

TRANSPARENCY

We believe in and practice transparency in all our decisions and in our dealings with the community and all other stakeholders on the Tiwi Islands.

ACCOUNTABILITY

We strive to be fully accountable for all our actions and decisions.

INCLUSION

We try to include all the community and all the stakeholders in the decisions we make which effect the community.

Our Goals

In creating our strategic plan, our Councillors and staff met to determine the overarching goals that drive our service delivery and informs Council plans, actions and behaviours. Our organisational goals are to:

- Provide effective Council services to the Tiwi Communities and other stakeholders.
- Develop and retain employees and emphasise the recruitment of local people.
- Management of finances, assets and infrastructure will be responsible, accountable
- and transparent.
- Manage resources in an environmentally sustainable manner, respecting country and
- culture.
- Improve Council operations.
- Communicate in an open, honest and culturally appropriate way.
- Achieve best practice in compliance and governance.
- Facilitate the development of socio-economically responsible opportunities on the Tiwi
- Islands.

Objectives

Goal 1	Provide effective Council services to the Tiwi Communities and other stakeholders
Objective 1.1	Maintain roads, infrastructure, assets and inter-island ferry
Objective 1.2	Provide regular waste collection and responsible tip management
Objective 1.3	Maintain community infrastructure such as sporting ovals and swimming pools
Objective 1.4	Maintain and clean public spaces
Objective 1.5	Provide essential community services and infrastructure. Services include; libraries, post offices, administration offices, childcare, sports and recreation, youth diversion, Centrelink, community safety, funerals and cemeteries
Objective 1.6	Ensure service delivery meets community expectations
Objective 1.7	Contribute to a safer community environment
Objective 1.8	Promote healthy communities and healthy living

Goal 2	Develop and retain employees and emphasise the recruitment of local people
Objective 2.1	Develop and implement work health safety and our risk management capacity
Objective 2.2	Encourage best practice management of staff
Objective 2.3	Pay all staff according to appropriate Local Government Industry awards and conditions
Objective 2.4	Provide a safe and respectful workplace for all employees
Objective 2.5	Promote professional development through training and mentoring opportunities for employees
Objective 2.6	Meet standard recruitment practices in a timely manner

Goal 3	Manage finances, assets and infrastructure in a responsible,
01: 1: 04	accountable and transparent manner
Objective 3.1	Manage and improve Council infrastructure
Objective 3.2	Develop an asset management plan to protect the value and integrity of Council assets
Objective 3.3	Ensure responsible management of all Council finances
Objective 3.4	Regular reporting to Council, Local Authorities and Northern Territory Government
Objective 3.5	Meet regulatory requirements to respond to audits in a timely manner
Goal 4	Manage resources in an environmentally sustainable manner,
	respecting country and culture
Objective 4.1	Seek approval of the Aboriginal Land Trust for environmental matters beyond township boundaries and regarding sacred sites
Objective 4.2	Implement best practice waste disposal and management
Objective 4.3	Promote best practice disposal of e-waste and recycling
Cool F	Improve Council an austions
Goal 5	Improve Council operations
Objective 5.1	Ongoing review of all Council policies and procedures
Objective 5.2	Decentralise Council operations across our three communities
Objective 5.3	Ongoing review of the Council corporate structure
Objective 5.4	Manage our budgets to work more efficiently and reduce overheads
Objective 5.5	Seek regular feedback from the community on TIRC services
Goal 6	Communicate in an open, honest and culturally appropriate way
Objective 6.1	Contribute regularly to community noticeboards and social media
Objective 6.2	Regularly update the Council website
Objective 6.3	Engage with community elders and skin groups including two-way conversations at Local Authority meetings
Objective 6.4	Provide clear information in ways that all members of the community can understand
Objective 6.5	Conduct and participate in regular stakeholder meetings
Goal 7	Achieve best practice in compliance and governance
Objective 7.1	Ensure compliance with the Local Government Act 2019 and Regulations
Objective 7.2	Ensure compliance with the Northern Territory Information Act
Objective 7.3	Liaise with the Department of Chief Minister and Cabinet
Objective 7.4	Ensure compliance with electronic document records management
Objective 7.5	Ensure business units comply with relevant internal and/or external procedures, policies and guidelines

Goal 8	Facilitate the development of socio-economically responsible opportunities on the Tiwi Islands
Objective 8.1	Participate in the Tiwi Partners economic cooperation
Objective 8.2	Support local businesses and service providers where possible
Objective 8.3	Assist in major events which draw tourists to the Islands
Objective 8.4	Participate with other Tiwi based enterprises in major infrastructure developments



Council Goals, Objectives and Service Delivery Plans

Council Goals, Objectives and Service Delivery Plans outline the ways in which each section of the Council can contribute to achieving the strategic goals of the Council.

Each contains the specific goal, strategy, key deliverance and performance indicators, the department that contributes to and the target dates.

Strategic Outcomes for our Goals, Objectives and Service Delivery Plans are laid out in the following order:

- Governance
- Infrastructure
- Community Safety, Development and Engagement
- Environment
- Economic Development



Strategic Outcome: Governance

Goal	Strategy	Key Deliverables Key Performance Indicator		Department	Target
1.1 Improve Council Operations	1.1.1 Review of all Council policies and procedures	1.1.1.1 Review of Policy framework	•	Governance	Mar-25
1.2 Manage our budgets to work more efficiently and reduce overheads	1.2.1 Budget model is reviewed and refreshed to align with legislative requirements	1.2.1.1 Budget with transparent line-items	Managers have clear line of sight and are managing their respective budgets	Finance	Sep-24
	1.2.2 Deliver unqualified 2024/25 Tiwi Islands Regional Council audited financial statements	1.2.2.1 End of year financials	Unqualified Audit	Finance	Nov-25
1.3 Meet legislative obligations	1.3.1 Deliver the 2023/24 Annual Report	1.3.1.1 2023/24 Annual Report is compliant with legislative requirements and timeframes	Compliant Annual Report	Finance	Nov-25
	1.3.2 Review Strategic Plan – Towards 2020 Vision and Beyond	1.3.2.1 Review Strategic Plan with Councillors	An achievable and well-consulted plan is presented to Council for adoption.	Governance	May-25

Strategic Outcome: Infrastructure

Goal	Strategy	Key Deliverables	Key Performance Indicator	Department	Target
2.1 Provide effective Council services to the Tiwi Communities	2.1.1 Council Infrastructure meets community needs	2.1.1.1 Develop and adopt 7 year infrastructure plans for each community	An achievable and well-consulted plan is presented to Council for adoption. Plans are developed with Community Safety and WHS considerations a priority.	Housing & Assests	Jun-25
		2.1.1.2 Develop a 3 year Asset Management Plan	Clearly articulated and costed maintenance plans are developed	Housing & Assets	Jun-25
		2.1.1.3 Develop a Maintenance Plan for each community	Clearly articulated and costed maintenance plans are developed	Operations (BI) Operations (MI)	Oct-24
		2.1.1.4 Develop an Outstation Maintenance Plan	Clearly articulated and costed maintenance plans are developed	Operations (MI)	Oct-24
		2.1.1.5 Develop a compliant Airport Management Plan	An airport management plan with pathway to compliance is endorsed by Council Regular reporting against the Airport Management Plan to Council	Housing & Assets	Dec-24
		2.1.1.6 Develop a Ferry Asset Maintenace Plan	Ferry is compliant against regulations	Operations (BI)	Aug-24
		2.1.1.7 Develop a road management plan	An achievable and well consulted plan is presented to council for adoption	Housing & Assets	Feb-25

Strategic Outcome: Community Safety, Development and Engagement

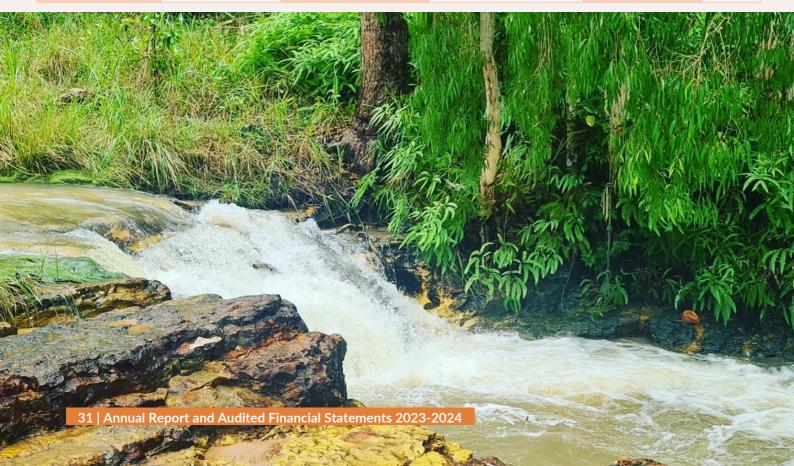
Goal	Strategy	Key Deliverables	Key Performance Indicator	Department	Target
3.1 Create employment opportunities	3.1.1 We invest in the attraction and retention of key skills within our community	3.1.1.1 Identify and facilitate or participate in key programs that retain and introduce employment or contracting within communities	Development of an Organisational Development Plan	People & Wellbeing	Feb-25
			Partnership with key agencies to attract and develop local community members into Council	People & Wellbeing	Jun-25
3.2 Develop Work Health and Safety culture	3.2.1 Develop and implement WHS program	3.2.1.1 Develop WHS Safe Work Method Statement	A register and record of Safe Work Method Statements is implemented	•	Sep-24
		3.2.1.2 Implement 'pre-start' inspections	Inspections are completed and recorded daily	People & Wellbeing	Dec-24
		3.2.1.3 Implement regular WHS inspection program	Inspections are assigned to appropriate officers and carried out as per roster and logged in WHSM System	People & Wellbeing	Dec-24



3.3 Engage with community elders and skin groups including two- way conversations at Local Authority meetings	well advertised to the community with notice in	3.3.1.1 Local Authority notices and agendas are distributed in accordance with legislation with copies available on website and at Council offices in hard-copy prior to meetings.	All meetings are notified as per legislation All agendas are published as per legislation (3 days prior)	Governance	Jul-24
	3.3.2 Implement Community 'Yarning' opportunities for feedback	3.3.2.1 Community 'Yarning' sessions are held regularly and attended by community	Gathering of matters from community at 'Yarning' sessions to be referred to Local Authority	Governance	Sep-24
3.4 Contribute to a safer community environment	3.4.1 Develop a Community Safety strategy	3.4.1.1 Develop a Community Safety strategy for each community	An achievable and well-consulted plan is presented to Council for adoption	Community Services	Oct-24
	3.4.2 Develop a Youth Diversion Program	3.4.2.1 Develop a Youth Diversion Program for each community	An achievable and well-consulted plan is presented to Council for adoption	Community Services	Feb-25
	Sport and Active Recreation Program	3.4.3.1 Develop a Sport and Active Recreation Program for each community	An achievable and well-consulted plan is presented to Council for adoption	Community Services	Nov- 24

Strategic Outcome: Environment

Goal	Strategy	Key Deliverables	Key Performance Indicator	Department	Target
4.1 Manage resources in an environmentally sustainable manner, respecting country and culture	4.1.1 Develop and implement a better practice waste disposal and management plan which includes disposal of e-waste and recycling	4.1.1.1 Develop a waste disposal and management plan	An achievable and well-consulted plan taking into consideration better practice is presented to Council/Manageme nt for adoption	· ·	Apr-25
4.2 Implement a 'Containers for Change' Program	4.2.1 Containers for Change is established and utilised by the community	4.2.1.1 Containers for Change program operating on the island	Number of containers collected monthly Improvement in reduction of containers littering the community	Operations (BI)	Oct-24



Strategic Outcome: Economic Development

Goal	Strategy	Key Deliverables	Key Performance Indicator	Department	Target
5.1 Facilitate the devleopment of socio-economically responsible opportunities on the Tiwi Islands	5.1.1 Participate in the Tiwi Partners Economic cooperation				
	5.1.2 Support local businesses and service providers where possible	5.1.2.1 Include in procurement strategy priority awarding of contracts to local providers	Number of contracts awarded to local providers	Projects & Contracts	Dec- 24
	5.1.3 Partner with other Tiwi based enterprises in major infrastructure developments that meet Council's strategic Infrastructure Plan	5.1.3.1 Based on priorities of Community Based Infrastructure plans identified in 2.1.1.1 partner with other businesses to cofund/deliver as appropriate.	Number of infrastructure partnerships entered into	Projects & Contracts Housing & Assets	Jun-25
	5.1.4 Identify and partner in major events which draw tourists to the Islands	5.1.4.1 Develop a Major Events strategy for the Tiwi Islands	An achievable and well-consulted plan is presented to Council for adoption	Projects & Contracts	Jun-25

2023 - 2024 Councillor Attendance Register

Ordinary Council Meetings

Location
B/I = Bathurst Island W = Wurrumiyanga
M = Milikapiti
P = Pirlangimpi

Nil - Member not a Councillor

Councillor	Ward	Jul 26 2023 ORD W	Aug 23 2023 ORD M	Sep27 2023 ORD P	Oct 25 2023 ORD W	Nov 22 2023 ORD M	Dec 14 2023 ORD W	Feb 21 2024 ORD W	Apr 24 2024 ORD W	May 29 2024 ORD W
Leslie Tungatulum	B/I	Υ	Υ	Υ	Υ	Υ	S	Y	X	Υ
Jennifer Clancy	B/I	Υ	X	Υ	Υ	X	X	X	Α	Υ
Francis X Kurrupuwu	B/I	Α	Y	Υ	Υ	Y	Υ	Y	Y	Υ
John Ross Pilakui	B/I			Y	Α	Y	X	X	Υ	Υ
Stanley Tipiloura	B/I	Α	Y	Υ	Α	Y	Υ	Y	X	Υ
Luke Tipuamantimirri	B/I	Υ		Υ	Υ	Υ	Υ	Υ	Υ	Υ
Mayor Lynette De Santis	М	Y	Υ	Υ	Υ	Υ	Υ	Y	Υ	Υ
Jeffrey S Ullungura	М	Υ	X	Υ	Υ	X	Υ	Y	Α	Υ
Pius Tipungwuti	М	Y	Y	Y	Α	Y	Υ	Y	Α	Υ
Joseph Pangiraminni	Р	X	X	Υ	Υ	X	Υ	Υ	Α	Υ
Pirrawayingi Puruntatameri	Р	Α								
Therese Bourke	Р	Α	Υ	Υ	Α	Υ	Α	X	Α	Α
Deanne Rioli	Р				Y	Υ	Υ	Υ	Υ	Υ

2023 - 2024 Attendance Register

Pirlangimpi Local Authority Meetings

LEGEND	
Attendance	Location
Y = Present at Meeting	P = Pirlangimpi
A = Apology Accepted	D = Darwin
X = Apology not Accepted	
Nil - Member not a Councillor	

Member Name	Councillor/ Ordinary Member	Representative Group	Date Appointed by Council	Sep 26 2023	Nov 14 2023	Dec 21 2023
Lynette De Santis Mayor	Milikapiti Councillor	Council Rep	13 Sept 21			Υ
Joseph Gideon Pangiraminni	Pirlangimpi Councillor	Council Rep	Automatic Member	Х	Х	Х
Therese Bourke	Pirlangimpi Councillor	Council Rep	Automatic Member	X	х	Υ
Deanne Rioli	Pirlangimpi Councillor	Council Rep	Automatic Member		Υ	Υ
Andrew Warrior (Chairperson)	Nil	Non-Skin	28 Feb 18	Υ	Υ	Υ
Andrew Orsto	Nil	Warntarringuwi (Sun)	26 Feb 19	Υ	Υ	Υ
Carol Maria Puruntatameri	Nil	Miyartuwi (Pandanus)	11 Mar 14	x	Α	Υ
John V Tipungwuti	Nil	Miyartuwi (Pandanus)	5 Dec 22 Resigned	Υ	Υ	Α
Margaret Tipunggwuti	Nil	Warntarringuwi (Sun)	14 Feb 22	Υ	Υ	Υ
Bernard Pangiraminni	Nil	Lorrula (Rock)	5 Dec 22	Υ	Υ	Υ
Rebekah Yunupingu	Nil	Lorrula (Rock)	24 Mar 21	Υ	Υ	Υ
Thecla Puruntatmeri	Nil	Takaringuwi (Mullet)	24 May 18	Υ	Υ	Υ
Noel Galarla	Nil	Takaringuwi (Mullet)	24 Nov 20	Υ	Υ	Α

2023 - 2024 Attendance Register

Milikapiti Local Authority Meetings

LEGEND	
Attendance	Location
Y = Present at Meeting	M = Milikapiti
A = Apology Accepted	D = Darwin
X = Apology not Accepted	
Nil - Member not a Councillor	

Member Name	Councillor/ Ordinary Member	Representative Group	Date Appointed by Council	Aug 22 2023	Nov 20 2023	Feb 29 2024
Lynette De Santis Mayor	Milikapiti Councillor	Council Rep	Automatic Member	X	Υ	Υ
Jeffrey Ullungura Simons	Milikapiti Councillor	Council Rep	Automatic Member	X	х	х
Pius Tipungwuti	Milikapiti Councillor	Council Rep	Automatic Member	X	Υ	Υ
Leslie Tungatulum	Bathurst Is Councillor	Council Rep	14 Dec 23		Υ	
Roy Farmer	Nil	Lorrula (Rock)	11 Mar 14	Α	x	Υ
Trevor Wilson	Nil	Warntarringuwi (Sun)	16 Dec 15	Υ	Α	Υ
Christine Joran	Nil	Takaringuwi (Mullet)	11 Mar 14	Υ	Υ	Υ
Loretta Cook	Nil	Lorrula (Rock)	11 Mar 14	Υ	Υ	Υ
Edwina Moreen	Nil	Warntarringuwi (Sun)	9 Jun 20	Υ	Υ	Υ
Jed Leach	Nil	Non-Skin	27 Sept 18	Υ	Υ	Α
Patrick Freddy Puruntatameri	Nil	Miyartuwi (Pandanus)	11 Mar 14	Α	A	Υ
Thomas Puruntatameri (Chairperson)	Nil	Miyartuwi (Pandanus)	11 Mar 14	Α	Υ	Υ

2023 - 2024 Attendance Register

Wurrumiyanga Local Authority Meetings

LEGEND	
Attendance	Location
Y = Present at meeting	B/I = Bathurst Island W = Wurrumiyanga
A = Apology Accepted	D = Darwin
X = Apology not accepted	M = Milikapiti
Nil - Member not a Councillor	

Member Name	Councillor/ Ordinary Member	Representative Group	Date Appointed by Council	Jul 25 2023	Feb 20 2024	May 28 2024
Leslie Tungatulum	W Councillor	Council Rep	Automatic Member	Υ	X	X
Jennifer Clancy	W Councillor	Council Rep	Automatic Member	Χ	X	X
Luke Tipuamantumirri	W Councillor	Council Rep	Automatic Member	Χ	X	X
Francis Xavier Kurrupuwu	W Councillor	Council Rep	Automatic Member	Х	X	X
Stanley Tipiloura	W Councillor	Council Rep	Automatic Member	Υ	Υ	Υ
Lynette De Santis Mayor	M Councillor	Council Rep	14 Dec 23			Υ
John Ross Pilakui	W Councillor	Council Rep	11 Mar 14	Υ	X	Υ
Jeffrey Ullungura	Nil	Council Rep		Υ	X	X
Richard Tungatulum (Chairperson)	Nil	Miyartuwi (Pandanus)	11 Mar 14	Υ	Υ	Υ
Bradley Tipiloura	Nil	Lorrula (Rock)	22 May 19	Υ	Υ	Υ
Marie Frances Tipiloura	Nil	Warntarringuwi (Sun)	11 Mar 14	Υ	Y	Υ
Ronald Joseph Tipungwuti	Nil	Lorrula (Rock)	30 Jul 14	Υ	Υ	Υ
Bonaventure Timaepatua	Nil	Takaringuwi (Mullet)	11 Mar 14	Α	Υ	Υ
Annunciata Pupangamirri	Nil	Takaringuwi (Mullet)	29 Apr 19	Υ	Α	X
Miriam Tipungwuti	Nil	Wurankuwu	11 Mar 14	Υ	Υ	Υ
Veronica Johan	Nil	Non-Skin	22 Sept 20	Υ	X	X
Savio Timaepatua	Nil	Warntarringuwi (Sun)	16 Feb 22	Υ	Y	Υ

Summary of Council Finances

Tiwi Islands Regional Council has concluded the 2023-24 Financial Year on a strong note. Our operational cash flow generated from operating activities was increased by \$800K compared to last financial year. The council's cash balance as of June 30, 2024, now stands at 6.45 million dollars.

Major variances in income and expenses between the actual results and the budget are explained below:

Operating Grants and Subsidies:

There is a negative variance of 1.2 million dollars reported in this category.

The major reason of the variance was Financial Assistance Grant early release of funds that we had budgeted to receive 1.45 million dollars under the under Un-Tied Funding stream of the council.

Due to some unforeseen circumstances, there was a timing gap between budgeted funds & actual receipt. Consequently, the same funds have been released to the council in the FY 2024-25.

Commercial and Other Income:

Commercial and Other Income show a positive variance of 5% compared to the final budget of FY 23-24. Overall, this section of Council Income represents a steady increase compared to last year. The variance of \$47K is due to asset disposal that was unbudgeted.

Fees and Charges:

Fees & Charges during FY 2023-24 are in line with the expectations overall it resulted 2% increase as compared to the to our Original Budget estimations.

Contract and Materials Expenditure:

Contract and Materials Expenditure show a negative variance of 5% compared with final budget.

This indicates that our expenditure was short by \$236K as compared to the final overall the costs of Contracts & Materials. Overall costs have moved across various areas but the in overall there were some projects that were in pipeline delayed & a timing difference of the execution has led to the variance.

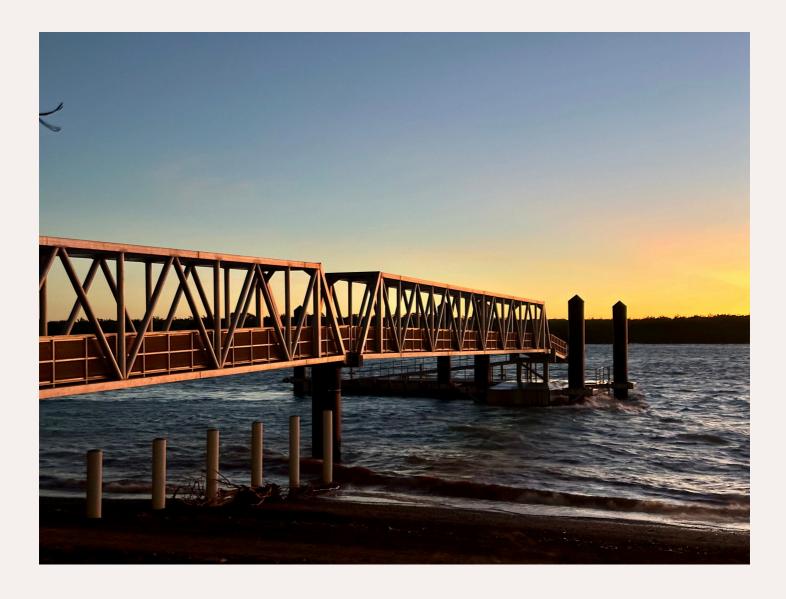
Interest Expenses:

Interest expenses of \$110,894 have arisen due to accounting for S19 Leases in accordance with AASB 16 Leases. These expenses were not originally included in the budget; instead, they were included under other expenses.

Other Expenses:

Other Expenses show a positive variance of 1 million dollars against original budget. This is largely due to council's Internal cost allocations generated from Tied Funding Grants.

Overall, while there are some notable variances in income and expenses compared to the budget, the council's strong financial performance and positive variances in certain areas are encouraging signs for the future.



Income & Expenditure Statement

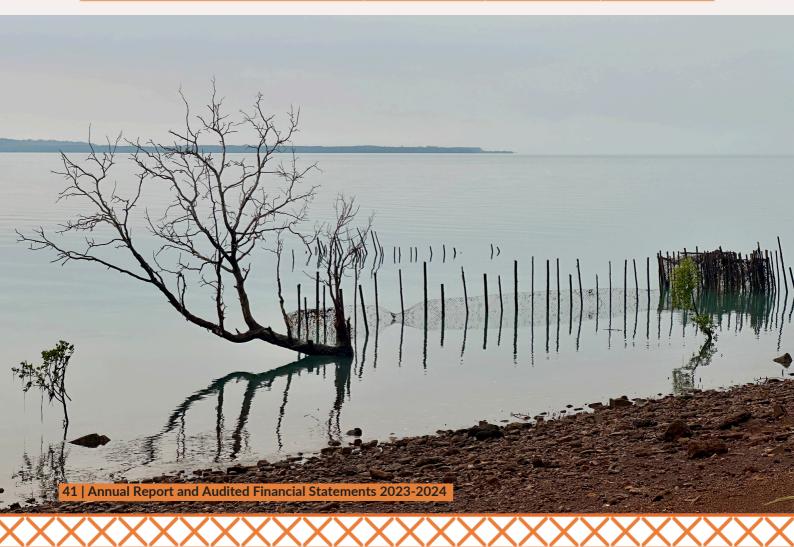
Particulars	rs Ordinary Budget Final Budget Performance		Variation between Budgets and Actuals	
	(Operating Income		
Rates & Charges	3,293,920	3,382,077	3,443,969	61,892
Feed & Charges	1,354,700	1,126,636	1,381,202	254,566
Operating Grants & Subsidies	7,889,289	7,359,758	6,157,584	(1,202,201)
Interests / Investment Income	150,000	187,686	188,049	363
Commercial & Other Income	977,600	865,083	912,063	46,980
OPERATING INCOME	13,665,509 12,921,266 12,082,687		(838,399)	
	Ор	erating Expenditure		
Employee Expenses	6,656,207	6,678,507	6,661,105	(17,402)
Materials & Contracts	8,049,509	4,651,203	4,415,192	(236,011)
Elected Member Allowance	370,000	338,668	356,885	18,217
Elected member Expenses	26,150	38,267	50,659	12,392
Council Committee & LA Allowances	8,600	30,407	36,649	6,242
Council Committee & LA Expenses	5,050	6,389	4,555	(1,834)
Depreciation, Amortisation & Impairment	1,841,144	2,033,400	2,058,738	25,338
Other Expenses	1,936,336	610,794	908,628	297,834
TOTAL OPERATING EXPENDITURE	18,892,996	14,387,634	14,492,411	104,777

Annual Operating Position

Particulars	Original Budget \$	Final Budget	Actual Performance \$	Variation Between Final Budget & Actuals
Budgeted Operating Surplus/ Deficit	5,227,487	1,466,368	2,409,544	943,176
Remove NON-CASH ITEMS Less Non-Cash Income Add back Non-Cash Expenses	1,841,144	2,033,400	2,058,738	25,338
TOTAL NON-CASH ITEMS	1,841,144	2,033,400	2,058,738	(917,838)
Less ADDITIONAL OUTFLOWS Capital Expenditure Borrowing Repayments (Principal Only) Transfer to Reserves Other Outflows	355,000	622,738 10,000	794,116	171,378
TOTAL ADDITIONAL OUTFLOWS	355,000	632,738	804,116	746,460
Add ADDITIONAL INFLOWS Capital Grants Income Prior Yearly Carry Forward Tied Funding Other Inflow of Funds Transfers from Reserves	358,150 3,384,798	329,871 0	0 0	(329,871) O
TOTAL ADDITIONAL INFLOWS	3,742,948	329,871	0	(329,871)
NET OPERATING POSITION	1,605	264,165	1,154,922	(746,460)

Annual Operating Position

Particulars	Council Committee & LA Expenses	Council Committee & LA Expenses	TOTAL
Audit & risk Management Committee	8,210	469	8,679
LA - Wurrumiyanga	12,000	2,248	14,248
LA - Pirlangimpi	3,929	406	4,335
LA - Milikapiti	4,300	963	5,263
TOTAL	28,439	4,085	32,524





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Independent audit report to the Chief Executive Officer of Tiwi Islands Regional Council Opinion

We have audited the accompanying general purpose financial report of Tiwi Islands Regional Council ("the Council"), which comprises the statement of financial position as at 30 June 2024, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, including material accounting policy information, other explanatory notes and the Chief Executive Officer's Statement.

In our opinion, the financial report of Tiwi Islands Regional Council is in accordance with the Northern Territory Local Government Act, including:

- (a) giving a true and fair view of the financial position of Tiwi Islands Regional Council as at 30 June 2024 and of the Council's performance for the year ended on that date; and
- (b) presenting fairly, in all material respects and complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Local Government (General) Regulations.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Council in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the 'Code') that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The Responsibility of the Chief Executive Officer and Those Charged with Governance for the Financial Report

The Chief Executive Officer ("CEO") of the Council is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Northern Territory Local Government Act and Regulations and for such internal control as the CEO determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the CEO is responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Council or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Council's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due
 to fraud or error, design and perform audit procedures responsive to those risks, and
 obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
 The risk of not detecting a material misstatement resulting from fraud is higher than for
 one resulting from error, as fraud may involve collusion, forgery, intentional omissions,
 misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of
 expressing an opinion on the effectiveness of the Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the CEO.
- Conclude on the appropriateness of the CEO's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Chief Executive Officer and those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DKE Morit

MunLi Chee Director DARWIN



CHIEF EXECUTIVE OFFICER'S CERTIFICATE

I, Gina McPharlin, the Chief Executive Officer of Tiwi Islands Regional Council, certify that the Annual Financial Statements:

- a) Have been drawn up in accordance with the applicable Australian Accounting Standards, the Local Government Act 2019, and the Local Government (General) Regulations 2021, so as to present fairly the financial position of the Council for the year ended 30 June 2024 and the results for the year then ended; and
- b) Are in accordance with the accounting and other records of the Council.

Gina McPharlin

Chief Executive Officer

Date: 14 November 2024



Statement of Comprehensive Income for the year ended 30 June 2024

	Notes	2024	2023
REVENUE		\$	\$
Rates and Annual Charges	3a	3,443,969	3,106,756
User Charges and Fees	3b	1,381,202	1,288,311
Interest Revenue	3c	188,049	119,721
Net Profit from Disposal of Assets	3d	70,766	-
Grants and Contributions provided for operating purposes	3е	6,157,584	7,175,791
Other Operating Revenue	3f	841,297	928,135
TOTAL REVENUE		12,082,867	12,618,734
EXPENSES			
Employee Costs	4a	6,661,105	6,416,739
Materials and Contracts	4b	4,701,554	4,244,911
Interest Expense – Leases	4c	110,894	117,522
Other Operating Expenses	4d	960,120	861,627
TOTAL EXPENSES		12,433,673	11,640,799
(DEFICIT)/SURPLUS BEFORE DEPRECIATION		(350,806)	977,935
OPERATIONAL (DEFICIT)/SURPLUS BEFORE DEPRECIATION		(350,806)	977,935
Depreciation	4e	2,058,738	2,107,583
(DEFICIT) BEFORE INCOME TAX EXPENSE		(2,409,544)	(1,129,648)
Income Tax Expense			
TOTAL (DEFICIT) FOR THE YEAR		(2,409,544)	(1,129,648)
OTHER COMPREHENSIVE INCOME			
Gain on the revaluation of buildings and prescribed infrastructure		-	46,991,019
TOTAL OTHER COMPREHENSIVE INCOME		-	46,991,019
TOTAL COMPREHENSIVE (DEFICIT)/SURPLUS FOR THE YEAR		(2,409,544)	45,861,371

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

Statement of Financial Position as at 30 June 2024

	Notes	2024	2023
CURRENT ASSETS		\$	\$
Cash and Cash Equivalents	5, 10a	6,451,330	6,002,927
Trade and Other Receivables	6	349,733	331,004
Other Assets	7	153,651	77,895
TOTAL CURRENT ASSETS		6,954,714	6,411,826
NON CURRENT ASSETS			
Buildings Prescribed	8a&b	53,930,149	55,133,600
Infrastructure Prescribed	8a&b	6,349,926	6,446,100
Plant and Machinery	8a&b	1,389,410	1,014,139
Right of Use Asset – Leases	8a&b	2,356,976	2,618,501
Equipment	8a&b	172,079	212,663
Motor Vehicles	8a&b	475,680	513,838
Work in Progress	8a&b	11,817	
TOTAL NON CURRENT ASSETS	_	64,686,037	65,938,841
TOTAL ASSETS	_	71,640,751	72,350,667
CURRENT LIABILITIES			
Trade and Other Payables	9a	566,890	757,496
Provisions	9d	692,162	668,194
Other Current Liabilities	9b	131,213	97,255
Unexpended Grant Liabilities	9c, 12	5,111,778	3,005,063
Lease Liabilities	13	240,493	230,117
Borrowings	9f	10,000	10,000
TOTAL CURRENT LIABILITIES	_	6,752,536	4,768,125
NON CURRENT LIABILITIES			
Lease Liability	13	2,346,057	2,589,990
Employee Provisions	9e	230,966	261,816
Borrowings	9f	600,001	610,001
TOTAL NON CURRENT LIABILITIES		3,177,024	3,461,807
TOTAL LIABILITIES		9,929,560	8,229,932
NET ASSETS	_	61,711,191	64,120,735
EQUITY			
Accumulated Funds		7.251.493	8,299,270
Revaluation Reserve	16	54,409,698	55,821,465
Other Reserve	16	50,000	-
TOTAL EQUITY	_	61,711,191	64,120,735
	_	,	,,

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

Statement of Changes in Equity for the year ended 30 June 2024

	Note	Retained Earnings	Asset Revaluation Reserve	Other Reserves	Total Equity
		\$	\$	\$	\$
Balance at 1 July 2022		7,973,059	10,286,305	-	18,259,364
Deficit for the year		(1,129,648)	-	-	(1,129,648)
Other comprehensive income for the		-	46,991,019	-	46,991,019
year Total comprehensive income for the year		6,843,411	57,277,324	-	64,120,735
Transfer between equity		1,455,859	(1,455,859)		-
Balance at 30 June 2023		8,299,270	55,821,465	-	64,120,735
Deficit for the year		(2,409,544)	-	-	(2,409,544)
Total deficit for the year		(2,409,544)	-	-	(2,409,544)
Transfers between equity	16	1,361,767	(1,411,767)	50,000	-
Balance at 30 June 2024	_	7,251,493	54,409,697	50,000	61,711,191

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows for the year ended 30 June 2024

	Notes	2024	2023
Cash Flows from Operating Activities		\$	\$
Receipts			
Receipts from rates & annual charges		3,373,084	3,043,204
Receipts from user charges & fees Interest received		1,353,406	1,273,638
Grants & contributions		188,049	119,721
		8,264,299	7,314,838
Other operating receipts		897,591 14,076,429	809,160 12,560,561
		14,076,429	12,560,561
Payments			
Payments to employees		(6,654,949)	(6,273,646)
Payments for materials & contracts		(5,612,416)	(4,711,521)
Payment of Interest		(110,894)	(117,522)
Other operating payments		(271,042)	(839,309)
	·	12,649,301	(11,941,998)
Net Cash Flows generated from Operating Activities	10b	1,427,128	618,563
Cash Flows from Investing Activities Receipts			
Proceeds from sale of assets		72,364	4,802
Payments Payments		(007.500)	(074 000)
Purchase of assets		(807,532)	(271,096)
Net Cash Flows (used in) Investing Activities		(735,168)	(266,294)
Cash Flows from Financing Activities Payments			
Lease Payments		(233,577)	(223,273)
Repayment of Borrowings		(10,000)	(10,000)
Net Cash Flows (used in) Financing Activities		(243,557)	(233,273)
NET INCREASE IN CASH HELD		448,403	118,996
Cash at Beginning of Reporting Period		6,002,927	5,883,931
Cash at End of Reporting Period	10a	6,451,330	6,002,927

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

General Information

This note sets out the principal accounting policies adopted in the preparation of the financial statements by Tiwi Islands Regional Council (the "Council").

The Local Government Reporting Entity Tiwi Islands Regional Council is established under the *Northern Territory Local Government Act* and has its principal place of business at Puti Drive, Wurrumiyanga Community, Bathurst Island.

The purpose of this financial report is to provide information about the cash flows, financial performance and position of the Council, and accountability of the resources entrusted to it.

This general purpose financial statements include the Council's direct operations and all cost centres through which the Council controls resources to carry on its functions. In the process of reporting on the Council as a single unit, all transactions and balances between activity areas and cost centres have been eliminated.

Rounding

Unless otherwise stated, amounts in the financial reports have been rounded to the nearest dollar and are presented in full dollars. All amounts are expressed in Australian dollars.

Comparatives

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, the requirements of the *Local Government Act 2019*, the *Local Government (General) Regulations 2021* and other authoritative pronouncements of the Australian Accounting Standards Board (AASB). The Council is a not-for-profit entity for financial reporting purposes.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. All amounts are presented in Australian dollars, unless otherwise noted.

Economic Dependency and Going Concern

The financial report has been prepared on the going concern basis, which assumes that the Council will be able to realise its assets and discharge its liabilities in the normal course of business.

The Council has an operational deficit after depreciation for the year ended 30 June in the past three years. After depreciation, the Council recorded a deficit for the year of \$2,409,544 (2023; deficit of \$1,129,648).

The ability of the Council to continue as a going concern is dependent on its ability to implement the following:

- Appropriately cost contracts and agreements taking indirect costs into consideration;
- Establish robust budgets and manage financial performance in line with those budgets;
- Enhance internal financial processes to enable effective debt recovery;
- · Ensure that corporate cost structures are financially efficient and funded from current year operations; and
- Investigate other opportunities for self-generated income.

The Council is dependent on Government funding for the majority of its revenue used to operate the business. The future operations of the Council depend upon the continued funding from the Government, the outcome and the successful implementation of the above reforms. At the date of this report, the Council members have no reason to believe the Government will not continue to support the Council and are of the opinion that the Council will be able to continue as a going concern for the ensuing 12 months from the date of this report.

1. Material Accounting Policy Information

Material accounting policies adopted in the preparation of financial statements are presented below and have been consistently applied unless otherwise stated.

Application of new and revised Accounting Standards

The Council has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable. Revenue is measured on major income categories as follows:

(i) Rates

Rates are enforceable debt linked to rateable property that will be recovered when the property is sold, and therefore control normally passes at the time of levying, or where earlier upon receipt of rates paid in advance. The rating period and reporting period for the Council coincide and accordingly, all rates levied for the year are recognised as revenues. Uncollected rates are recognised as receivables. A provision is recognised when collection in full is no longer probable.

(ii) User Charges, Fees and Annual Charges

User Charges, Service Fee and Annual Charges revenue are recognised when the outcome of such transactions can be estimated reliably.

(iii) Grants, donations and other contributions

Revenue from grants, donations and other contributions have been recognised when any associated performance obligation to provide goods or services is satisfied.

Grants that have an enforceable agreement but no specific performance obligations but have restrictions on the timing of expenditure will also continue to be recognised on receipt as time restriction on the use of funds is not sufficiently specific to create a performance obligation.

Grants that are not enforceable and/or not sufficiently specific will not enforceable and/or not sufficiently specific will not qualify for deferral, and continue to be recognised as revenue as soon as they are controlled.

Grants that require the Council to perform services or provides facilities, or to meet eligibility criteria are recognised as income only to the extent that the services required have been performed or the eligibility criteria have been satisfied. When monies received have been paid in advance of performance or eligibility, a liability is recognised.

(iv) Disposal of property, plant and equipment

The gain or loss on disposal of an asset is determined when control of the asset has passed from the Council and can be measured reliably.

(v) Interest revenue

Interest is recognised as it accrues, when it is probable that the future economic benefits will flow to the Council and it can be measured reliably.

(vi) Commercial and contract revenue

The Council undertakes activities of a commercial, or quasi commercial nature such as maintenance contracts, building construction, and operation of cash businesses. Commercial income is recognised overtime in the accounting period when the services are rendered which corresponds closely to the timing of satisfaction of the performance obligation.

1. Material Accounting Policy Information (continued)

Taxation

The Council is tax exempt under Sec 50-25 of the Income Tax Assessment Act 1997, being a local governing body.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less which are convertible to a known amount of cash and subject to an insignificant risk of change in value.

Financial Assets

(i) Initial and subsequent measurement

The Council's financial assets comprise cash and cash equivalents, trade and other receivables and loans.

The classification depends on the purpose for which the financial instrument was acquired and is determined at initial recognition and re-evaluated at reporting date. Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised as expenses in profit or loss immediately. The Council's financial assets are subsequently measured at amortised cost using the effective interest rate method less impairment.

(ii) Effective Interest Method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period. Income is recognised on an effective interest rate basis for debt instruments.

(iii) Impairment of financial assets

Financial assets are evaluated at each balance sheet date to determine any evidence of impairment. Financial assets are impaired where there is objective evidence that as a result of one or more events that occurred after the initial recognition of the financial assets the estimated future cash flows of the investment have been impacted. For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the original effective interest rate.

(iv) De-recognition of financial assets

The Council derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Council neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset the Council recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Council retains substantially all the risks and rewards of ownership of a transferred financial asset, the Council continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Inventory

Inventory is stated at the lower of cost and net realisable value.

Leases

In 2006 the Land Rights Act was amended to enable township leasing. Leasing arrangements currently exist for Wurrumiyanga, Milikapiti and Wurankuwu. It is envisaged Pirlangimpi community will adopt township leasing in due course. It is proposed that in future periods the Council will lease its major operating buildings from the Office of Township Leasing. Buildings and infrastructure assets are recognised in the financial statements as prescribed assets. This is due to the status Tiwi Islands Regional Council has under 'Right of Occupation' from section 6.2 of the Head Lease agreement and the fact that under general property law it is the Executive Director of Township leasing who has the leasehold ownership interest in the land.

Council as a Lessor

Rental income from leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

1. Material Accounting Policy Information (continued)

Council as a Lessee

The Council recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Council recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received and the estimate of costs to be incurred to restore the leased asset. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. The right-of-use assets are also subject to impairment.

ii) Lease liabilities

At the commencement date of the lease, the Council recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Council uses its incremental borrowing rate or the interest rate implicit in the lease.

iii) Short-term leases and leases of low-value assets

The Council applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date). It also applies the low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Property, Plant and Equipment

Land

The Aboriginal Land Rights Act establishes native title over land in the Tiwi Islands. In the absence of clear title no land assets are recognised in the Council's Statement of Financial Position.

Land under Roads

As the Council does not own any land, the Council has elected not to value or recognise as an asset land under roads acquired prior to 1 July 2008 in accordance with the election available under AASB 1051 Land under Roads.

Property, Buildings and Infrastructure

Revaluation increments arising from recognising assets at valuation are offset against one another within the class of assets. Net revaluation increments in the carrying amounts of these assets are recognised directly in accumulated equity under the heading of asset revaluation reserve to the extent that the increment reverses a decrement that was previously recognised as an expense in the net profit or loss in respect of the same class of assets. No amounts were recognised in the accounts arising from previous revaluations so all increments are recognised in revaluation reserve.

A revaluation of the Council's Prescribed Buildings and Infrastructure was performed as at 30 June 2023 by Jones Lang Lasalle (JLL), who are independent valuers not related to the Council. JLL are members of the Australian Valuers Institute and have the appropriate qualifications and recent experience in the fair value measurement of the properties in eleven locations.

Plant, Machinery and Equipment, and Motor Vehicles

Acquisition of Plant, Machinery and Equipment, and Motor Vehicles is recognised at cost when control of the asset passes to the Council. Cost includes expenditure that is directly attributable to the acquisition.

Gifted Assets

Cost related to plant, equipment and infrastructure gifted, donated or granted to the Council is the fair value of the asset, plus costs directly attributable to the acquisition.

1. Material Accounting Policy Information (continued)

Capital work in progress

Capital works still in progress at balance date are recognised as other non-current assets and transferred to infrastructure, property, plant & equipment when completed ready for use.

Depreciation

All property, plant and equipment, with the exception of land, is systematically depreciated over its useful life in a manner which reflects the consumption of the service potential embodied in those assets from the time that the item of property plant and equipment is available for use.

Depreciation is provided for on a straight line method using useful lives which are reviewed each reporting period.

The estimated useful lives used for each class of depreciable assets are:

Buildings, Infrastructure, Other Structures 10 - 25 Years
Plant, Machinery and Equipment 1 - 25 Years
Motor Vehicles 3 - 5 Years

The revaluation of buildings and infrastructure assets was carried out as at 30 June 2023. The accumulated depreciation on these assets were reversed to reflect the new values accurately as at 30 June 2023.

Capitalisation Policy

The Council recognises assets over the value of \$5,000.

Impairment of non-financial assets

At the end of each reporting period, the Council reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss

Financial Liabilities

(i) Payables

These amounts represent liabilities for goods and services provided to the Council prior to the end of the financial year which remain unpaid. The amounts are unsecured and usually paid within thirty days of recognition.

(ii) Other Financial Liabilities

Other financial liabilities are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts the estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

1. Material Accounting Policy Information (continued)

Employee benefits

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Employee benefits expected to be settled within 12 months:

Provisions in respect of employee benefits expected to be settled within 12 months are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Employee benefits not expected to be settled within 12 months:

Provisions made in respect of employee benefits which are not expected to be settled within 12 months are measured at the present value of the estimated future cash flows to be made by the Council in respect of services provided by the employees up to reporting date.

Superannuation

The Council pays fixed contributions into independent entities in relation to the nominated accounts by individual employees. The Council has no legal or constructive obligations to pay contributions in addition to its fixed contributions, which are recognised as an expense in the period that relevant employee services are received.

Provisions

Provisions are recognised when the Council has a present obligation (legal or constructive) as a result of a past event, it is probable that the Council will be required to settle the obligation, and reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

New accounting standards and interpretations

Standards issued by the AASB not yet effective.

The AASB has issued Australian Accounting Standards and Interpretations which are not effective at 30 June 2024, these standards have not been adopted by Council and will be included in the financial statements on their effective date. Where the standard is expected to have a significant impact for Council then further information has been provided in this note. The following list identifies all the new and amended Australian Accounting Standards, and Interpretation, that were issued but not yet effective at the time of compiling these illustrative statements that could be applicable to Councils.

Effective for NFP annual reporting periods beginning on or after 1 January 2024

- AASB 2022-5 Amendments to Australian Accounting Standards Lease Liability in a Sale and Leaseback.
 (This Standard makes amendments to AASB 16 Leases, February 2016. These amendments arise from the issuance of International Financial Reporting Standard Lease Liability in a Sale and Leaseback (Amendments to IFRS 16) by the International Accounting Standards Board (IASB) in September 2022).
- AASB 2022-10 Amendments to Australian Accounting Standards Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities (This Standard makes amendments to AASB 13 Fair Value Measurement, August 2015 for application by not-for profit public sector).

1. Material Accounting Policy Information (continued)

Effective for NFP annual reporting periods beginning on or after 1 January 2026 for public sector

AASB 2022-9 Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector. (This Standard amends AASB 17 Insurance Contracts, July 2017 and AASB 1050 Administered Items, December 2007 to include modifications related to the application of AASB 17 by public sector entities. This Standard also amends the following Standards to remove the temporary consequential amendments set out in AASB 2022-8 Amendments to Australian Accounting Standards – Insurance Contracts: Consequential Amendments since AASB 4 Insurance Contracts, August 2015 and AASB 1023 General Insurance Contracts, July 2004 do not apply to public sector entities for periods beginning on or after 1 July 2026: AASB 1 First-time Adoption of Australian Accounting Standards, July 2015, AASB 3 Business Combinations, August 2015, AASB 5 Non-current Assets Held for Sale and Discontinued Operations, August 2015, AASB 7 Financial Instruments: Disclosures, August 2015, AASB 9 Financial Instruments, December 2014, AASB 15 Revenue from Contracts with Customers, December 2014, AASB 119 Employee Benefits, August 2015, AASB 132 Financial Instruments: Presentation, August 2015, AASB 136 Impairment of Assets, August 2015, AASB 137 Provisions, Contingent Liabilities and Contingent Assets, August 2015, AASB 138 Intangible Assets, August 2015, AASB 1057 Application of Australian Accounting Standards, July 2015, AASB 1058 Income of Not-for- Profit Entities, December 2016).

Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the accounting policies, management are required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are described below:

Estimation of useful lives of assets

The Council determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or non strategic assets that have been abandoned or sold will be written off or written down.

Lease Term

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the Association will make. The Council determines the likeliness to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the Council.

Employee benefit provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Performance obligations

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

2a. Functions

The income derived from each function, the expenditure that can be reliably attributed to each function and the comparison between the budgeted and actual result for the financial year for each Council function are as follows:

2(a) Functions	01 General Pu	blic Services	02 Public Or	der & Safety	03 Econon	nic Affairs	04 Environmer	ntal Protection	ction 05 Housing	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
OPERATING REVENUES	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Income Rates General	2,702,352	2,465,419	-	-	-	-	-	-	-	-
Income Rates Waste	-	-	-	-	-	-	741,617	641,338	-	-
Income Council Fees and Charges	424,847	347,298	-	-	756,641	749,182	21,385	14,291	170,507	165,378
Income Operating Grants Subsidies	2,556,146	2,568,912	1,345,762	989,180	1,434,477	2,861,829	216,973	253,045	298,387	320,292
Income Investments	188,049	119,721	-	-	-	-	-	-	-	-
Income Contributions Donations	-	-	-	-	-	-	-	-	-	-
Income Reimbursements	35,529	65,880	-	-	-	4,961	-	-	514	5,441
Income Agency & Commercial Serv	588,152	620,361	-	-	216,064	239,821	-	-	5,002	2,199
Income Capital Grants	-	-	-	-	-	-	-	-	-	-
Inc Sale of Assets	70,766	-	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	6,565,841	6,187,590	1,345,762	989,180	2,407,183	3,855,793	979,976	908,674	474,410	493,310
OPERATING EXPENSES										
Employee Expenses	4,642,383	4,419,498	763,973	701,744	644,595	480,598			437,807	672,957
Contract and Material Expenses	1,636,204	1,352,141	56,272	31,723	236,233	361,823	70,497	38,926	427,442	415,096
Utility expenses	223,638	192,090	53,055	12,404	41,103	55,471	-	-	93,851	78,741
Fuel Expenses	535,977	533,698	-	-	2,743	2,617	-	-	27,108	44,487
Finance Expenses	115,842	122,463			-	-		- (4 800)	-	
Communication Expenses	572,797	478,032	1,247	2,458	11,965	19,962	2,572	(1,093)	18,956	36,423
Depreciation	1,797,213	1,847,942	-	-	-	-	-	-	-	-
Asset Expense		- 44 040	-	-		-	-	-	-	-
Training	33,840	14,240	4 242	380	37,050	405	-	-	4 222	
Travel and accommodation	151,915	114,736	1,213	1,414	12,106	12,287	-	-	4,333	5,014
Councillor/ Local Authority exp	364,693	326,382	-	4 405	-	-	45 400		-	40.504
Miscellaneous Expenses	953,761	931,322	776	1,125	51,102	36,149	15,163	85,315	3,912	12,531
TOTAL OPERATING EXPENDITURE	11,028,264	10,332,544	876,537	751,248	1,036,897	969,312	88,232	123,148	1,013,409	1,265,249
Net Surplus/(Deficit)	(4,462,423)	(4,144,954)	469,225	237,932	1,370,286	2,886,481	891,744	785,526	(538,999)	(771,939)
NET CARRYING VALUE OF ASSETS	22,285,906	21,912,033	199,949	230,481	5,547,077	4,767,400	1,443,471	858,171	20,254,457	21,800,211

2(a) Functions	07 Recreation Relig		08 Education		09 Social Protection		09 Social Protection		Total	
	2024	2023	2024	2023	2024	2023	2024	2023		
OPERATING REVENUES	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual		
Income Rates General	-	-	-			-	2,702,352	2,465,419		
Income Rates Waste	12	-	-	-	<u> </u>	-	741,617	641,338		
Income Council Fees and Charges	3,855	1,654	-		-	-	1,377,236	1,277,803		
Income Operating Grants Subsidies	256,125	182,533	49,715	1-	-	-	6,157,584	7,175,790		
Income Investments	-	-	-	14	-	-	188,049	119,721		
Income Contributions Donations	-	¥	-	-	-	-	-	-		
Income Reimbursements	-		-	-	-	-	36,042	76,282		
Income Agency & Commercial Serv		-				-	809,219	862,381		
Income Capital Grants	· ·		-	-		-	-	-		
Inc Sale of Assets	-	-	-	-	-	-	70,766	-		
Other Operating Revenue	i¥.	~	-	1-	-	-	-	-		
TOTAL REVENUES	259,980	184,187	49,715	•			12,082,867	12,618,734		
OPERATING EXPENSES										
Employee Expenses	142,212	141,942	30,134		-		6,661,105	6,416,739		
Contract and Material Expenses	212.102	106.856	9.983			_	2.648.732	2,306,565		
Utility expenses	44,742	51,296	1,405			_	457,795	390,002		
Fuel Expenses	11,712	01,200	1,400			_	565.828	580,802		
Finance Expenses	-	-				_	115.842	122,463		
Communication Expenses	2.488	1,218	1,730	-		_	611.756	537,000		
Depreciation	-,	.,	.,			_	1,797,213	1.847,942		
Asset Expense	-				-					
Training	-	-		12	-		70,890	15,025		
Travel and accommodation	4,274	5,570		-	-		173,842	139,021		
Councillor/ Local Authority exp	-	-		-	-	-	364,693	326,382		
Miscellaneous Expenses	-	-		-	-	-	1,024,714	1,066,442		
TOTAL OPERATING EXPENDITURE	405,820	306,882	43,252			-	14,492,412	13,748,383		
Net Surplus/(Deficit)	(145,840)	(122,695)	6,463		-	•	(2,409,544)	(1,129,649)		
NET CARRYING VALUE OF ASSETS	8,207,210	9,608,619	6,552,872	6,654,652	195,096	107,273	64,686,037	65,938,841		

2b. Component Functions

The activities relating to the Regional functions are as follows:

GENERAL PUBLIC SERVICES

Executive and Legislative Functions

Administration, operation and support of executive and legislative functions and all elements associated with Corporate governance.

Financial and Fiscal Affairs

Administration of Council's finances and compliance with legislative provisions of Local Government (General) Regulations.

General Public Services - including General Administration, Corporate Services/Community Services/Works & Infrastructure, Other and Office Personnel Maintenance

Administration, support, regulation, research, operation of general public services including insurance and Natural Disaster relief where applicable.

Public Order and Safety

Fire protection, local emergency services, control of animals and impounding, control of public places, control of signs, hoarding and advertising, community policing and probationary matters.

Economic Affairs

General economic, agriculture and forestry, fuel and energy, other labour and employment affairs, transport and other industries, saleyards and tourism.

Environmental Protection

Waste management, pollution reduction, protection of biodiversity and landscape and protection and remediation of soil, groundwater and surface water.

Housing and Community Amenities

Housing, housing and community development, water supply and street lighting.

Health

Well baby clinics, dental health services and home nursing services, nursing and convalescent home services, immunisation, infant nutrition and child health, and family planning services.

Recreation, Culture and Religion

Facilities and venues, recreation parks and reserves, cultural and religious services museums and libraries.

Education

Administration, inspection, support, operation, etc. of education programs and services.

Social Protection

Outlays on day care services, family day care, occasional care and outside schools hour care, aged services, shelter protection, drug and alcohol treatment programs. Also includes relief from man-made disasters.

3. Operating Revenue a RATES AND CHARGES Ordinary Rates General Rates 2,702,352 2,465,418 Total Ordinary Rates 2,703,352 2,465,418 Annual Charges Domestic Waste Charges 741,617 641,338 Total Annual Charges 741,617 641,338 Total Rates & Annual Charges 741,617 641,338 Total Rates & Annual Charges 841,617 641,338 Total Rates & Annual Charges 845,854 Property Lease Rental Fee Income 880,065 824,854 Property Lease Rental Fee Income 477,165 446,065 Equipment Hire Income 1,025 464 Other Charges & Fees 22,947 16,947 Total User Charges & Fees 1,381,202 1,288,331 c INTEREST Interest on Investments 188,049 119,721 Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - Commonwealth Special Purpose Funding Night Patrol Shire 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 - Total Commonwealth Special Purpose Funding Nurrumiyanga Multi-Purpose Hall Upgrade 375,000 - Total Commonwealth Special Purpose Funding 3,392,394 1,578,335				2024 \$	2023 \$
Ordinary Rates 2,702,352 2,465,418 Total Ordinary Rates 2,703,352 2,465,418 Annual Charges Total Annual Charges Total Annual Charges 741,617 641,338 Total Rates & Annual Charges 3,443,969 3,106,756 b USER CHARGES & FEES User Charge Fee Income 880,065 824,854 Property Lease Rental Fee Income 477,165 446,066 Equipment Hire Income 1,025 464 Other Charges & Fees 2,2947 16,947 Total User Charges & Fees 1,381,202 1,288,331 c INTEREST Interest on Investments 188,049 119,721 Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - e GRANTS Commonwealth Special Purpose Funding 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R 1,343,789 737,042	3.	O	perating Revenue	•	•
Ordinary Rates 2,702,352 2,465,418 Total Ordinary Rates 2,703,352 2,465,418 Annual Charges Total Annual Charges Total Annual Charges 741,617 641,338 Total Rates & Annual Charges 3,443,969 3,106,756 b USER CHARGES & FEES User Charge Fee Income 880,065 824,854 Property Lease Rental Fee Income 477,165 446,066 Equipment Hire Income 1,025 464 Other Charges & Fees 2,2947 16,947 Total User Charges & Fees 1,381,202 1,288,331 c INTEREST Interest on Investments 188,049 119,721 Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - e GRANTS Commonwealth Special Purpose Funding 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R 1,343,789 737,042		а	PATES AND CHARGES		
Cameral Rates		u			
Annual Charges Domestic Waste Charges 741,617 641,338 Total Annual Charges 741,617 641,338 Total Rates & Annual Charges 3,443,969 3,106,756 D USER CHARGES & FEES 880,065 824,854 Property Lease Rental Fee Income 477,165 446,066 Equipment Hire Income 1,025 464 Other Charges & Fees 22,947 16,947 Total User Charges & Fees 1,381,202 1,288,331 C INTEREST Interest on Investments 188,049 119,721 Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 -				2.702.352	2.465.418
Domestic Waste Charges 741,617 641,338 Total Annual Charges 741,617 641,338 Total Rates & Annual Charges 3,443,969 3,106,756 b USER CHARGES & FEES User Charge Fee Income 880,065 824,854 Property Lease Rental Fee Income 477,165 446,066 Equipment Hire Income 1,025 464 Other Charges & Fees 22,947 16,947 Total User Charges & Fees 1,381,202 1,288,331 c INTEREST Interest on Investments 188,049 119,721 Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 -					
Total Annual Charges 741,617 641,338 Total Rates & Annual Charges 3,443,969 3,106,756 b USER CHARGES & FEES User Charge Fee Income 880,065 824,854 Property Lease Rental Fee Income 477,165 446,066 Equipment Hire Income 1,025 464 Other Charges & Fees 22,947 16,947 Total User Charges & Fees 1,381,202 1,288,331 c INTEREST Interest on Investments 188,049 119,721 Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - - Total Profit from Disposal of assets 70,766 - e GRANTS Commonwealth Special Purpose Funding 1,164,257 794,603 Remote Indigenous Broadcast Service 1,20,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade			Annual Charges		
Total Rates & Annual Charges 3,443,969 3,106,756 b USER CHARGES & FEES User Charge Fee Income 880,065 824,854 Property Lease Rental Fee Income 477,165 446,066 Equipment Hire Income 1,025 464 Other Charges & Fees 22,947 16,947 Total User Charges & Fees 1,381,202 1,288,331 c INTEREST Interest on Investments 188,049 119,721 Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS 70,766 - Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - commonwealth Special Purpose Funding 1,164,257 794,603 Remote Indigenous Broadcast Service 1,20,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -			Domestic Waste Charges	741,617	641,338
District Section Sec			Total Annual Charges	741,617	641,338
User Charge Fee Income			Total Rates & Annual Charges	3,443,969	3,106,756
Property Lease Rental Fee Income 477,165 446,066 Equipment Hire Income 1,025 464 Other Charges & Fees 22,947 16,947 Total User Charges & Fees 1,381,202 1,288,331 c INTEREST Interest on Investments 188,049 119,721 Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - e GRANTS Commonwealth Special Purpose Funding Night Patrol Shire 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -		b	USER CHARGES & FEES		
Equipment Hire Income 1,025 464 Other Charges & Fees 22,947 16,947 Total User Charges & Fees 1,381,202 1,288,331 c INTEREST Interest on Investments 188,049 119,721 Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - e GRANTS Commonwealth Special Purpose Funding Night Patrol Shire 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R Milikapiti Water Park Wurrumiyanga Multi-Purpose Hall Upgrade 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -			User Charge Fee Income	880,065	824,854
Other Charges & Fees 22,947 16,947 Total User Charges & Fees 1,381,202 1,288,331 c INTEREST Interest on Investments 188,049 119,721 Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - E GRANTS Commonwealth Special Purpose Funding Night Patrol Shire 1,164,257 794,603 Remote Indigenous Broadcast Service 1,20,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -			Property Lease Rental Fee Income	477,165	446,066
Total User Charges & Fees 1,381,202 1,288,331 c INTEREST Interest on Investments 188,049 119,721 Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - e GRANTS Commonwealth Special Purpose Funding Night Patrol Shire 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R Milikapiti Water Park Wurrumiyanga Multi-Purpose Hall Upgrade 389,348 -			Equipment Hire Income	1,025	464
c INTEREST Interest on Investments 188,049 119,721 Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - e GRANTS Commonwealth Special Purpose Funding Night Patrol Shire 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -			Other Charges & Fees	22,947	16,947
Interest on Investments			Total User Charges & Fees	1,381,202	1,288,331
Total Interest Revenue 188,049 119,721 d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - e GRANTS Commonwealth Special Purpose Funding 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -		С	INTEREST		
d GAINS ON DISPOSAL OF ASSETS Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - e GRANTS Commonwealth Special Purpose Funding Night Patrol Shire 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -			Interest on Investments	188,049	119,721
Net Profit from Disposal of assets 70,766 - Total Profit from Disposal of assets 70,766 - e GRANTS Commonwealth Special Purpose Funding Night Patrol Shire 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -			Total Interest Revenue	188,049	119,721
Total Profit from Disposal of assets 70,766 -		d	GAINS ON DISPOSAL OF ASSETS		
e GRANTS <u>Commonwealth Special Purpose Funding</u> Night Patrol Shire 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -			Net Profit from Disposal of assets	70,766	
Commonwealth Special Purpose Funding Night Patrol Shire 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -			Total Profit from Disposal of assets	70,766	-
Night Patrol Shire 1,164,257 794,603 Remote Indigenous Broadcast Service 120,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -		е	GRANTS		
Remote Indigenous Broadcast Service 120,000 46,690 R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -			Commonwealth Special Purpose Funding		
R2R 1,343,789 737,042 Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -			Night Patrol Shire	1,164,257	794,603
Milikapiti Water Park 389,348 - Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -			Remote Indigenous Broadcast Service	120,000	46,690
Wurrumiyanga Multi-Purpose Hall Upgrade 375,000 -			R2R	1,343,789	737,042
			Milikapiti Water Park	389,348	-
Total Commonwealth Special Purpose Funding 3,392,394 1,578,335			Wurrumiyanga Multi-Purpose Hall Upgrade	375,000	-
			Total Commonwealth Special Purpose Funding	3,392,394	1,578,335

3. Operating Revenue (continued)	2024 \$	2023 \$
Operational Funding		
NT FAA Operating Grant	1,421,000	1,454,415
FAA Roads	46,418	626,775
FAA General Purpose	25,668	1,601,540
Total Operational Funding	1,493,086	3,682,730
NT Special Purpose Funding		
Youth Diversion Unit	181,505	187,257
Remote Sport Program	102,552	103,929
Homelands Housing Municipal and Essential Services	329,410	-
Indigenous Jobs Development	619,600	596,000
Local Authorities - Wurrumiyanga	235,400	235,400
Local Authorities - Pirlangimpi	57,600	57,600
Local Authorities - Milikapiti	64,800	64,800
Wurrumiyanga Women'e Safe house Parenting Workshops	5,000	-
Milikapiti Mural AAI 289	2,000	-
Housing Maintenance Services - Regional	-	89,100
Outstations Essential Services	-	190,480
NT Jobs Package (formerly Converted Jobs)	-	80,196
Waste & Natural Resources M.	119,300	119,300
Inter-Island Car and Ferry Transfer	119,000	119,000
Paru Solar System Inveter Replacement	-	9,800
IPG - Feasibility Study - Paru Barge Landing Upgrades	-	59,270
IPG - Scope of Service - Wurrumiyanga Waste Management	-	18,910
HHIP - Paru Project	-	125,000
HHIP - Paru Project- Stage 1	125,000	-
HHIP - Paru Stage 2	162,000	-
Tiwi Barge Freight Facility Forklift	6,000	-
Barge Shed -Wurrumiyanga	157,616	-
Public Library Funding 2023-2028	92,322	-
Emergency Ranku Genset Replacement	88,795	-
SPG IPG -Critical Upgrades - Staff Housing	250,000	-
SPG IPG - Replacement of Essential Plant & Equipment	221,000	-
Community Solar - Paru Project	260,960	-
HV Transformer Replacement - Ranku	128,960	-
SPG IPG - Milikapiti Burial Grounds	50,000	_
Total NT Special Purpose Funding	3,378,820	2,056,042

3.	Operating Revenue (continued)	2024	2023
		\$	\$
	Other Funding		
	LAPF Wurrumiyanga	-	24,075
	LAPF Pirilangimpi	-	9,508
	LAPF Milikapiti		16,753
	Total Other Funding		50,336
	Current Funding Total	8,264,300	7,367,443
	Prior Year Grants Brought Forward		
	Milikapiti Oval Upgrade	162,480	168,719
	ABA Homelands Takapimilyi Project	93,847	217,097
	R2R	813,601	843,533
	Local Roads & Community Infrastructure	709,261	10,515
	Foreshore Drain Wurrumiyanga Barge Landing Drainage Stage 2	44,271	48,714
	Homelands Extra Allowance	49,625	49,625
	NAIDOC Activities	20,232	-
	Installation of Security Alarm System	-	7,320
	Building capacity to deliver Animal Management New Grant	19,587	36,542
	SPG - Purchase of Workshop Equipment	10,886	79,834
	3 New Septic Tanks	50,410	50,410
	Tree Removal Ranku	9,646	10,337
	Community Benefit Fund - Bima Wear	15,216	15,690
	Waste & Natural Resources M.	61,416	195,162
	Outstations Essential Services	-	21,230
	Inter-Island Car and Ferry Transport	155,076	93,904
	Community Safety Regional	-	149
	Youth Vibe Holiday Grant	756	2,000
	Putjamirra Inverter Replacement	-	13,503
	IPG - Feasibility Study - Paru Barge Landing Upgrades	59,270	-
	IPG - Scope of Service - Wurrumiyanga Waste Management	18,910	-
	HHIP - Paru Project- Stage 1	125,000	-
	Tourism Infrastructure	8,251	49,768
	Garden Point Basketball Court Resurfacing	-	100,000

3.	Operating Revenue (continued)	2024	2023
		\$	\$
	Milikapiti Water Play Grant	225,568	150,000
	MESSPG -Bury Water Lines from Source to Paru	31,393	31,393
	Homelands Housing Municipal and Essential Services	3,207	-
	Old Grants Liability No Longer Required	-	253,460
	Total Prior Year Grants	2,687,909	2,448,905
	Grant income recognised this financial year from grant liability Remote Indigenous Broadcast Service	(16,402)	-
	Foreshore Drain Wurrumiyanga Barge Landing Drainage Stage 2	-	(44,271)
	Homelands Extra Allowance	(26,877)	(49,625)
	NAIDOC Week	(10,065)	-
	R2R	(1,716,675)	(786,761)
	Building capacity to deliver Animal Management New Grant	(11,114)	(19,587)
	SPG - Purchase of Workshop Equipment	(9,535)	(10,886)
	3 New Septic Tanks	(23,831)	(50,410)
	Wurrumiyanga Women's Safe House Parenting workshops	(5,000)	-
	Tree Removal Ranku	(9,646)	(9,247)
	Milikapiti Oval Upgrade	(147,861)	(162,480)
	Community Benefit Fund - Bima Wear	(15,216)	(15,216)
	Milikapiti Mural AAI 289	(2,000)	-
	Local Roads & Community Infrastructure	(692,507)	(709,380)
	ABA Homelands Takapimilyi Project	(93,878)	(93,847)
	Waste & Natural Resources M.	(9,232)	(61,416)
	Inter-Island Car and Ferry Transfer	(33,176)	(155,076)
	Youth Vibe Holiday Grant	-	(756)
	Tourism Infrastructure	-	(8,251)
	Garden Point Basketball Court Resurfacing - Lighting	-	(100,000)
	Milikapiti Water	(201,135)	(125,568)
	Outstations Essential Services	-	(3,207)
	Bury Water Lines from Water Source to Paru	(31,393)	(31,393)
	IPG - Feasibility Study - Paru Barge Landing Upgrades	(5,445)	(59,270)
	IPG - Scope of Service - Wurrumiyanga Waste Management	-	(18,910)
	HHIP - Paru Project	(103,741)	(125,000)
	Public Library Funding 2023-2028	(42,607)	-
	Emergency Ranku Genset Replacement	(3,685)	-

3. (Operating Revenue (continued)	2024 \$	2023 \$
	HHIP - Paru Stage 2	(161,971)	-
	SPG IPG -Critical Upgrades - Staff Housing	(250,000)	-
	SPG IPG - Replacement of Essential Plant & Equipment	(109,373)	-
	Community Solar - Paru Project	(247,912)	-
	Milikapiti Water Park - NIAA	(389,348)	-
	SPG IPG - Milikapiti Burial Grounds	(50,000)	-
	ABA - Wurrumiyanga Multi Purpose Hall Upgrade	(375,000)	-
	Total Grant income recognised this financial year from grant liability	(4,794,625)	(2,640,557)
	TOTAL GRANTS FUNDING	6,157,584	7,175,791

3 Operating Revenue (continued)	2024 \$	2023 \$
5 Operating Revenue (continued)	•	•
f OTHER OPERATING REVENUE		
Reimbursements	36,043	76,282
Service Fee Income		
Sales Income	362,017	411,168
Contract Fees	433,398	426,886
Other Operating Revenue	9,839	13,799
Total Other Operating Revenue	841,297	928,135
4. Operating Expenses		
a EMPLOYEE COSTS		
Wages and Salaries	5,266,519	5,055,409
Annual Leave and Long Service Leave Movements	672,555	774,979
Superannuation	558,761	540,032
FBT	9,319	(5,880)
Workers Compensation	153,225	49,926
Relocation/Recruitment	726	2,273
TOTAL EMPLOYEE COSTS	6,661,105	6,416,739
b MATERIALS & CONTRACTS		
Expected Credit Losses	114,841	86,411
Communication Expenses	44,336	20,812
Consultants & Legal Expenses	469,152	258,895
Contract Labour	483,288	339,173
Contract Materials	111,184	93,543
Electricity	171,414	133,147
Freight	216,487	249,997
Fuel & Oil Motor Vehicles	551,460	554,938
Gas Expenditure	8,348	9,542
Material Expenditure	869,212	1,056,065
Operating Lease Expenses	27,599	12,761
Professional Fees	97,393	96,741
Software/Internet/Support	753,832	558,884
Travel/Accommodation/Training	244,733	154,046
Other Materials & Contracts	538,275	619,956
Total Materials & Contracts	4,701,554	4,244,911
c INTEREST EXPENSE - LEASES		
Total Interest Charges	110,894	117,522
•	,	
d OTHER OPERATING EXPENSES		
Council Chairman's Allowance	103,675	95,253
Councillor Allowance Expenses	240,789	222,381
Local Authority Allowances	20,229	8,748
Electoral Commission Expenses	2,877	-
Insurance	587,603	530,304
Bank Fees	4,947	4,941
Total Other Operating Expenses	960,120	861,627

4.	Operating	Expenses	(continued)
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4.	Operating Expenses (Continued)	2024 \$	2023 \$
	e DEPRECIATION		
	Building Depreciation	1,203,452	1,244,237
	Infrastructure Depreciation Plant and Machinery Depreciation	208,315 163,698	211,622 157,889
	Right of use Assets Depreciation	261,525	259,641
	Equipment Depreciation	40,583	70,459
	Motor Vehicles Depreciation	181,165	163,735
	Total Depreciation	2,058,738	2,107,583
5.	Cash and Cash Equivalents		
	CASH		
	Current Operating Accounts & Cash on Hand	6,451,330	6,002,927
	TOTAL CASH	6,451,330	6,002,927
	Restricted Cash		
	Local Authorities – Wurrumiyanga	805,840	765,966
	Local Authorities – Pirlangimpi	116,056	75,612
	Local Authorities – Milikapiti	199,807	170,160
	Youth Diversion Unit	287,760	259,309
	Remote Sport Program	10,722	116,419
	Shire Libraries	42,753	42,753
	Community Safety (Regional Night Patrol)	503,854	371,337
	Total Restricted Cash	1,966,792	1,801,556
	Total Unrestricted	4,484,538	4,201,371
	Total Cash Available	6,451,330	6,002,927

6.	Current Assets – Trade and Other Receivables	2024 \$	2023 \$
	Rates & Annual Charges	514,598	415,916
	Accrued Income	43,997	-
	Other Receivables	342,228	390,395
	Less Provision for Doubtful Debts (Expected Credit Losses)	(551,090)	(475,307)
	TOTAL RECEIVABLES	349,733	331,004
	a Trade receivables and allowance for doubtful debts		
	Trade receivables are non-interest bearing and are generally on 30 day terms. The ageing of trade receivables at 30 June 2024 is detailed below:		
	Not past due	308,369	_
	Past due 31-60 days	22,538	299,657
	Past due 61-90 days	4,084	16,366
	Past due 91 days	565,832	490,288
	Total Gross Trade Receivables	,	,
	-	900,823	806,311
	b Expected Credit Losses Expected credit losses were identified for the following. Receivables		
	Past due 91 days	551,090	475,307
	Total Impaired Receivables	551,090	475,307
	•		
	Balance at beginning of year	(475,307)	(388,896)
	Expected credit Losses recognised during the year	(75,783)	(86,411)
	Write off during the year	-	-
	Balance at end of year	(551,090)	(475,307)
7.	Other Assets		
	Inventories:		
	Fuel Stock	77,866	77,895
	Prepayments	75,785	
	TOTAL OTHER ASSETS	153,651	77,895
		· .	

8.	Property Plant & Equipment	2024 \$	2023 \$
a	Fair Value or gross carrying amount and accumulated depreciation Prescribed Buildings – at fair value		
	Less: Accumulated Depreciation and Impairment	55,133,600 (1,203,451)	55,133,600
	Total	53,930,149	55,133,600
	Prescribed Infrastructure – at fair value	6,558,241	6,446,100
	Less: Accumulated Depreciation and Impairment	(208,315)	-
	Total	6,349,926	6,446,100
	Plant and Machinery – at cost	3,820,286	0.004.040
	Less: Accumulated Depreciation and Impairment	(2,470,876)	3,321,318 (2,307,179)
	Total	1,389,410	1,014,139
	Equipment – at cost	999,203	999,203
	Less: Accumulated Depreciation and Impairment	(827,124)	(786,540)
	Total	172,079	212,663
	Motor Vehicles – at cost	2,118,271	1,975,264
	Less: Accumulated Depreciation and Impairment	(1,642,590)	(1,461,426)
	Total	475,680	513,838
	Right of use Assets – at cost	3,595,872	3,595,872
	Less: Accumulated Depreciation and Impairment	(1,238,896)	(977,371)
	Total	2,356,976	2,618,501
	Work in Progress – at cost	11,817	
	Total	11,817	
	Total Property, Plant and Equipment	64,686,037	65,938,841

8.	Property Plant & Equipment (continued)	2024 \$	2023 \$
b	Movements in carrying amounts Buildings	•	•
	Buildings – Opening Written Down Value Movement in Fair Value	55,133,600	13,986,561 42,391,277
	Less: Depreciation	(1,203,451)	(1,244,237)
	Total	53,930,149	55,133,600
		•	
	Prescribed Infrastructure		
	Infrastructure - Opening Written Down Value	6,446,100	2,057,979
	Plus: Acquisitions	112,141	
	Movement in Fair Value	-	4,599,743
	Less: Depreciation	(208,315)	(211,622)
	Total	6,349,926	6,466,100
	Plant and Machinery		
	Plant and Machinery - Opening Written Down Value	1,014,139	898,282
	Plus: Acquisitions	538,968	273,746
	Less: Depreciation	(163,697)	(157,889)
	Total	1,389,410	1,014,139
	Equipment		
	Equipment - Opening Written Down Value	212,663	283,122
	Less: Depreciation	(40,583)	(70,459)
	Total	172,080	212,663
	Motor Vehicles	E42 020	E00.020
	Motor Vehicles - Opening Written Down Value Plus: Acquisitions	513,838 143,007	500,828 181,547
	Less: Sold/Written Off	143,007	(4,802)
	Less: Depreciation	(181,165)	(163,735)
	Total	475,680	513,838
	Dight of use Access		
	Right of use Assets Right of use Asset - Opening Written Down Value	2 640 604	2,878,142
	Less: Depreciation	2,618,501 (261,525)	(259,641)
	Total	2,356,976	2,618,501
	Total	2,330,310	2,010,301
	Work in Progress		404 407
	Opening Balance Additions	805,934	184,197 455,293
	Capitalisation	(794,117)	(530,784)
	Written off	(134,111)	(108,706)
	Total	11,817	-
	TOTAL All Non Current Access	64 606 027	65 020 044
	TOTAL – All Non-Current Assets	64,686,037	65,938,841

	2024 \$	2023 \$
9. Trade and Other Payables, Provisions & Borrowings		
a <u>Trade and Other Payables</u>		
Goods & Services	566,983	520,043
Employee Related	(93)	224,953
GST Payable		12,500
Total Trade and Other Payables	566,890	757,496
b Other Current Liabilities		
Bonds Held as Deposit	15,685	13,085
Christmas Saving Club	115,200	57,122
Other Current Liabilities	328	27,048
	131,213	97,255
c <u>Unearned Grant Liabilities</u>		
Unearned Grant Liabilities	5,111,778	3,005,063
Total Unexpended Grant Liability	5,111,778	3,005,063
d <u>Provisions – Current</u>		
Annual Leave	522,102	503,089
Long Service Leave	170,060	165,104
Total Current Provisions	692,162	668,194
e Employee Provisions – Non-Current		
Long Service Leave	230,966	261,816
Total Non-Current Provisions	230,966	216,816
TOTAL PROVISIONS	923,128	930,009
f Borrowings (Unsecured)		
Current Borrowings	10,000	10,000
Non-Current Borrowings	600,001	610,001
TOTAL BORROWINGS	610,001	620,001
The Department of Territory Families, Housing and Community	ine (proviouely known as the Dec	artment of

The Department of Territory Families, Housing and Communities (previously known as the Department of Local Government and Housing) provided the Council with an interest-free loan of \$1,000,000 to assist the Council to pay outstanding debtors and staff transferred to the Council from the old Tiwi Islands Local Government as part of the Council Amalgamation in July 2008. The Council made a total repayment of \$380,000 (out of which \$10,000 was repaid in 2024) towards the loan. The loan does not accrue interest and the Department has confirmed that the loan will not be called within the next 12 months.

TOTAL	TRADE	AND	OTHER	PAYABLES,	PROVISIONS	&	7 2 4 2 0 4 0	5 400 024
BORRO	WINGS						7,343,010	5,409,824

	Note	2024 \$	2023 \$
10. Statement of Cash Flows			•
a Reconciliation of Cash			
Cash on hand and at Bank		(1,510)	164,668
Cash Management Account		6,452,840	5,838,259
Balances as per Statement of Cash Flow		6,451,330	6,002,927
b Reconciliation of Change in Net Assets to Casi	n from Operating	J Activities	
Deficit for the year		(2,409,544)	(1,129,648)
Add/Less:			
Depreciation and Amortisation	4e	2,058,738	2,107,583
(Profit)/loss on Sale of Fixed Assets	3d	(70,766)	-
Add/Less:			
Change in Trade Creditors		(182,248)	(324,786)
Change in Employee Provisions		(13,038)	109,887
Change in Other Provisions		-	(150,000)
Change in Trade and Other Receivables		(3,330)	(110,809)
Change in Inventories		29	41,382
Change in Other Liabilities		-	(64,093)
Change in Prepayment		(75,785)	-
Change in Unexpended Grants		2,106,715	139,047
Net Cash generated from/(used in) opera	nting	1,410,771	618,563
	_		
11. Commitments for Expenditure			
The Council has entered into contracts for future expenditure which are not provided in the financial statements:			
Not later than one year		1,135,592	359,122
The same of the same same same same same same same sam	_	1,135,592	359,122
	_	1,100,002	333,122

	2024	2023
	\$	\$
12. Grants & Contributions with Conditions		
Grants and Contributions that were obtained on the condition that		
they be expended on specific purposes but which are not yet		
expended in accordance with those conditions, are as follows:		
Grant Liability from 13/14 Funding Year		
NAIDOC Week	-	5,664
13/14 Grant Liability Total		5,664
Grant Liability from 15/16 Funding Year		
NAIDOC Week		3,643
15/16 Grant Liability Total		3,643
Grant Liability from 16/17 Funding Year		
NAIDOC Week	_	2,320
16/17 Grant Liability Total		2,320
10/17 Grant Elability Total		2,320
Grant Liability from 17/18 Funding Year		
NAIDOC Week	_	5,310
17/18 Grant Liability Total		5,310
17/10 Grant Elability Total		3,310
Grant Liability from 18/19 Funding Year		
Libraries	-	9,545
18/19 Grant Liability Total	-	9,545
Grant Liability from 19/20 Funding Year		2.205
NAIDOC Ranku Power Generator	-	3,295 1,153
Upgrade Ranku Aerodrome	151,712	151,712
Refurbishments of Aerodrome Ablution Blocks	8,714	8,714
HMP - Fencing Program 11/12	50,469	50,469
19/20 Grant Liability	210,896	215,343
Grant Liability from 20/21 Funding Year	4 400	20.024
Replacement of Lighting System at Bathur Second-Hand Grader - Regional	4,498 551	20,921 551
Upgrade Fencing at Bathurst Island	66,113	66,113
Upgrade Fencing at Snake Bay	30,313	30,313
Installation of Second Solar Powered Win	4,489	4,489
Purchase of Plant and Equipment for Pirlangimpi	294	294
Milikapiti Oval Upgrade	147,861	162,480
ABA Homelands Takapimilyi Project	93,878	93,847
R2R	1,716,675	786,761
Local Roads & Community Infrastructure Foreshore Drain Wurrumiyanga Barge Landing Drainage	692,507	709,380 44,271
Homelands Extra Allowance	26,877	49,625
Building Capacity to Deliver Animal Management	11,114	19,587
SPG Purchase of Workshop Equipment	9,535	10,886
3 New Septic Tanks	23,831	50,410
Tree Removal Ranku	9,646	9,247
Community Benefit Fund – Bima Wear Waste Natural Resource Management Grant	15,216 9,232	15,216 61,416
waste watural resource Management Orani	2,862,630	2,135,807
	2,002,000	2,100,007

12. Grants & Contributions with Conditions (continued)	2024 \$	2023 \$
Grant Liability from 21/22 Funding Year		
Municipal & Essential Services Program Regional	-	3,207
Inter-Island Car & Ferry Passenger Dingy Service	33,176	155,076
Youth Vibe Holiday Grant	-	756
Tourism Infrastructure	-	8,251
Garden Point Basketball Court Resurfacing Lighting Milikapiti Water	201,135	100,000 125,568
Bury water lines from water source to Paru	31,393	31,393
2021/22 Grant Liability	265,704	424,251
2021/22 Grant Liability	203,704	424,231
Grant Liability from 22/23 Funding Year		
IPG - Feasibility Study - Paru Barge Landing Upgrades	5,445	59,270
IPG - Scope of Service - Wurrumiyanga Waste Management	3,443	18,910
HHIP - Paru Project	103,741	125,000
22/23 Grant Liability Total	109,186	203,180
EDEO Orant Elability Total	100,100	200,100
Grant Liability from 23/24 Funding Year		
NAIDOC Week	10,065	-
Wurrumiyanga Women's Safe House Parenting workshops	5,000	-
Milikapiti Mural AAI 289	2,000	-
Indigenous Broadcasting Program	16,402	-
Public Library Funding 2023-2028	42,607	-
Emergency Ranku Genset Replacement	3,685	-
HHIP - Paru Stage 2	161,971	-
SPG IPG -Critical Upgrades - Staff Housing	250,000	-
SPG IPG - Replacement of Essential Plant & Equipment	109,373	-
Community Solar - Paru Project	247,912	-
Milikapiti Water Park - NIAA	389,348	-
SPG IPG - Milikapiti Burial Grounds	50,000	-
ABA - Wurrumiyanga Multi Purpose Hall Upgrade	375,000	-
23/24 Grant Liability Total	1,663,363	
Total Count Link life.	F 444 770	2.005.002
Total Grant Liability	5,111,778	3,005,063

	2024 \$	2023 \$
13. Lease Liabilities	·	·
Current	240,493	230,117
Total Current Lease Liabilities	240,493	230,117
Non Current	2,346,057	2,589,990
Total Non Current Lease Liabilities	2,346,057	2,589,990

14. Financial Risk Management

The main risks the Council is exposed to through its financial instruments are liquidity risk, credit risk, market risk and interest rate risk.

Liquidity Risk

Liquidity risk is the risk that the Council will not be able to meet its obligations as and when they fall due. The Council manages its liquidity risk by monitoring cash flows and also through its budget management process. Due to the nature of its business, the Council is able to estimate its income and cash flows based on grant funding timeframes.

Credit Risk

Credit risk is the risk of financial loss to the Council if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Exposure to credit risk is monitored by management on an ongoing basis. The maximum exposure to credit risk, excluding the value of any collateral or other security, is limited to the total carrying value of financial assets, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

The Council does not have any material credit risk exposure to any single debtor or group of debtors under financial

instruments entered into by the Council. The majority of the Council's debtors are government owned and funded entities and credit risk of Council is low

Market Risk

Market risk is the risk that changes in market prices, such as interest rates and equity prices will affect the Council's income or the value of its holdings of financial instruments. Exposure to market risk is closely monitored by the Council. The Council does not have any material market risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates. The Council manages its interest rate risk by maintaining floating rate cash and floating rate debt.

14. Financial Risk Management (continued)

Sensitivity analysis

At balance date, the Council had the following financial assets exposed to variable interest rate risk:

	2024	2023 \$
Financial Assets Cash at bank	6.451.330	6.002.927
	6,451,330	6,002,927

At balance sheet date the Council has not entered into any loans or other financial commitments that present exposure to interest rate risk. Credit cards are the only short term financial instrument used by the Council and balances are cleared at month end. The table below details the interest rate sensitivity analysis of the Council at balance date, holding all other variables constant. A 100 basis point change is deemed to be possible change and is used when reporting interest rate risk.

Financial Assets	Change in Variable	Effect on Profit or Loss 2024 \$	Effect on Equity 2024 \$	Effect on Profit or Loss 2023 \$	Effect on Equity 2023 \$
Cash and Cash Equivalents	1%	64,513	64,513	60,029	60,029
	(1)%	(64,513)	(64,513)	(60,029)	(60,029)

14b. Net fair values of financial assets and liabilities

Cash and cash Equivalents:

The carrying amounts of cash and cash equivalents approximate their fair value due to its short term to maturity nature.

Loans and receivables and Trade and other payables:

Their carrying amounts approximate their fair value due to its short term to maturity nature.

14c. Financial Instruments Composition and Maturity Analysis

The table below reflects the undiscounted contractual settlement terms for the financial instruments of a fixed period of maturity, as well as management's expectation of the settlement period for the all financial instruments.

Financial Instruments	Within	Within 1 year		Over 5 years maturing in 1 to 5 years		Total Carrying amount	
	2024	2023	2024	2023	2024	2023	
	\$	s	\$	\$	\$	\$	
Financial Assets - cash flows realisable							
Cash on Hand	6,451,330	6,002,927	-	-	6,451,330	6,002,927	
Trade and other receivables	349,733	331,004	-	-	349,733	331,004	
Total	6,801,063	6,333,931	-	-	6,801,063	6,333,931	
Financial Liabilities due for payment							
Trade and other payables	566,983	520,044	-	-	566,983	520,044	
Lease Liabilities	240,493	230,117	2,346,057	2,589,990	2,586,550	2,820,107	
Borrowings	10,000	10,000	600,001	610,001	610,001	620,001	
Other Current Liabilities	131,213	97,255	-	-	131,213	97,255	
Total	948,689	857,416	2,946,058	3,199,991	3,869,146	4,057,407	

15. Fair Value Measurement

In accordance with AASB 13, the fair value of financial assets and liabilities and non-financial assets which are measured at fair value on a recurring or non-recurring basis and those assets and liabilities not measured at fair value but for which fair value is disclosed in accordance with other relevant standards, are categorised into 3 levels based on the significance of inputs used to measure the fair value. The fair value hierarchy has the following levels:

- a) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that an entity can access at the measurement date:
- b) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable data).

The level within which the asset or liability is classified is determined based on the lowest level of significant input to the fair value measurement.

For purposes of determining the market value at Level 1, a market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

(a) Financial Assets and Liabilities

The Council has no financial assets and liabilities measured at fair value as at 30 June 2024.

(b) Non-Financial Assets

	Level 1	Level 2	Level 3	<u>Total</u>
30 June 2024				
Buildings & Infrastructure			60,280,075	60,280,075
30 June 2023				
Buildings & Infrastructure			61,579,700	61,579,700

Buildings and infrastructure

The fair values of the Buildings and Infrastructure are estimated using a replacement/reinstatement cost approach whereby the cost is estimated to replace a property when the property is lost or destroyed. The replacement/reinstatement cost, in the case of a building, is the rebuilding cost thereof, or in the case of property other than a building, the replacement thereof by similar property in either case in a condition equal to, but not better or more extensive than its condition when new. Where property is damaged: the repair of the damage and restoration of the damaged portion of the property to a condition substantially the same as, but not better or more extensive than its condition when new.

The Council has undertaken a revaluation of its Buildings and Infrastructure as at 30 June 2023. The valuation was performed by Jones Lang LaSelle Advisory (JLL) in line with the replacement/reinstatement cost method as defined by the *Australian Property Institute (API)* and the *Australian Accounting Standards* and has been recorded in 2023 financial year.

16. Reserves

Asset Revaluation Reserve

The asset revaluation reserve is used to record increments and decrements arising from changes in fair value of non-current assets and available-for-sale financial assets.

Asset Replacement Reserve

This reserve holds funding for renewal, replacement or upgrading of existing assets and/or the establishment of new assets in line with the Council's asset management plans.

The Council in its meeting held on held on 28 June 2024 decided to transfer an amount of \$50,000 from accumulated funds to the asset replacement reserve and to use that amount to fund future Council motor vehicle and major plant / equipment purchases as directed by the CEO. Future proceeds from the sale or auction of Council motor vehicles / plant / equipment are to be credited to the asset replacement reserve as directed by the CEO.

The movements of the reserve for the year ended 30 June 2024 are as follows:

	1 July 2023	Net Increments (Decrements)	Transfers, Impairments	30 June 2024
	\$	\$	\$	\$
Asset Revaluation Reserve				
Prescribed Buildings	48,890,106	-	(1,203,452)	47,686,654
Prescribed Infrastructure	6,931,359	-	(208,315)	6,723,044
Total Asset Revaluation Reserve	55,821,465	-	(1,411,767)	54,409,698
	1 July 2023	Net Increments (Decrements)	Transfers, Impairments	30 June 2024
	\$	\$	\$	\$
Other Reserves				
Asset Replacement Reserve	-	-	50,000	50,000
Total Other Reserves		_	50,000	50,000

17. Related Party Transactions

- The related parties of the Council include: the key management personnel because they have authority and responsibility for planning, directing and controlling the activities of the Council directly:
- spouses, children and dependants who are close family members of the key management personnel; and
- Any entities controlled or jointly controlled by key management personnel's or controlled or jointly controlled by their close family members.

Key Management Personnel

Key management personnel of the Council are those persons having authority and responsibility for planning, directing and controlling the activities of Council. These include the Councillors, Chief Executive Officer and General Managers of Directorates as listed below.

a Key Management Personnel

Names of persons holding the position of key management personnel at the Council during the financial year are:

Councillors

Mayor -Pirrawayingi Puruntatameri

(Ceased 18/08/2023)

Leslie Tungatulum

Lynette Jane De Santis

Therese Bourke

Jennifer Clancy

Pius Tipungwuti

Jeffrey Simon Ullungura

Stanley Tipiloura

Francis Xavier Kurrupuwu

Luke Tipuamantumirri

Joseph Gideon Pangiraminni

Deanne Rioli (Appointed 25/09/2023) John Ross Pilakui (Appointed 14/08/2023)

CEO

Gina McPharlin

CFO

Bala Donepudi (Till 16/05/2024)

Jayesh Vasandani (Acting CFO) (Appointed 17/05/2024)

17. Related Party Transactions (continued)

b Remuneration of Key Management Personnel

The aggregate compensation made to key management personnel and other members of key management personnel in the financial year is set out below:

	2024	2023
	•	
Short term employee benefits	764,968	661,937
Post-employment benefits	56,806	45,556
Termination benefits		11,097
	821,774	718,589

Local Government Act 2019 regulation 13 requires a separate line for total remuneration provided to each CEO for the financial year. The total remuneration provided to the CEO's are set out below:

	Short- bene		Post-emp bene	-	Termin bene		To	tal
	2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$
Allan McGill	_	111,422	_	11,640		11,097	-	134,159
Bala Donepudi	-	48,461	-	5,331	_	_	_	53,792
Gina McPharlin	243,877	55,708	25,884	5,815	-	-	269,761	61,523
Total	243,877	215,591	25,884	22,786	-	11,097	269,761	249,474

- c No retirement benefits have been made by the Council to Key Management Personnel.
- d No loans have been made, guaranteed or secured by the Council to Key Management Personnel during the reporting year 2023/2024.
- e No transactions other than remuneration payment or reimbursement of approved expenses were entered into by the Council with Key Management Personnel, or Related Parties of such Key Management Personnel during the reporting year 2023/2024.

f Investment in CouncilBiz

CouncilBiz was incorporated as a Local Government subsidiary on 10 June 2008. Members of CouncilBiz include the Local Government Association of the Northern Territory and eight shire councils, including Tiwi Islands Shire Council. CouncilBiz provides IT services to the councils.

Upon the incorporation of CouncilBiz, the Council made an initial funding contribution to CouncilBiz of \$50,000.

Under the terms and conditions of CouncilBiz's constitution, the debts and liabilities of CouncilBiz members are guaranteed by the members in equal shares or on the basis of the formula agreed by the members. Upon the dissolution of CouncilBiz, the amount that remains after such dissolution and the settlement of all debts and liabilities shall be transferred to another organisation with a similar purpose as agreed to by the members and which has rules prohibiting the distribution of assets and income to its members. As the Council will not realise any returns from its funding contribution to CouncilBiz, this amount was expensed when it was incurred.

17. Related Party Transactions (Cont.)

During the year, the Council incurred expenditure with following entities under normal terms and Conditions. The Councillors may hold executive positions and/or Directorships in these organisations:

	2024	2023
	\$	\$
Tiwi Enterprise	82,919	21,538
Milikapiti Store	9,106	6,802
Pirlangimpi Progress Association	4,845	6,683
Tiwi Land Council	3,703	3,517
Milikapiti Sport Club	4,300	2,380
	104,873	40,920

18. Contingent Assets and Contingent Liabilities

Contingent Liabilities

Under the terms and conditions of the Constitution of CouncilBiz, the Council and other members have guaranteed the debts and liabilities of CouncilBiz. As at 30 June 2024, the amount of the obligation cannot be measured with sufficient reliability, and has not been recognised in the accounts.

Rehabilitation of Landfill Sites

The Council operates a land fill site at Tiwi Islands giving rise to an obligation to rehabilitate the site in the future. The Council at this stage is unable to quantify the amount to rehabilitate the site as the liability cannot be reliably estimated.

Other Contingent Liabilities

The Council is involved from time to time in various claims incidental to the ordinary course of business. It is not practical to estimate the potential liability at this stage.

The Council believes that it is appropriately covered for claims through its insurance coverage and does not expect any material liabilities to eventuate.

		2024 \$	2023 \$
	uneration received or due and receivable by the auditors of ds Regional Council		
- Audit S		54,246	53,883
- Other A	Assurance Services	43,147	42,858
Total Rer	muneration 9	97,393	96,741

20. Events after Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may affect the operations of the Council, the results of those operations, or the state of affairs of the Council in future financial years.