

Certification by the CEO to the Council

Council Name:	TIWI ISLANDS REGIONAL COUNCIL
Reporting Period:	December 2024

That, to the best of the CEO's knowledge, information and belief:

- (1) The internal controls implemented by the council are appropriate; and
- (2) The council's financial report best reflects the financial affairs of the council.

CEO Signed



Date Signed

14/02/2025

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

Table 1.1 Monthly Income and Expenditure Statement_December 2024

Particulars	YTD Actuals \$	YTD Actuals \$	YTD Budget \$	YTD Variance \$	Full Year Budget \$
OPERATING INCOME					
Rates	2,995,323	2,995,323	2,792,420	202,903	2,792,420
Charges	735,872	735,872	758,764	(22,892)	758,764
Fees and Charges	540,137	540,137	672,775	(132,638)	1,345,550
Operating Grants and Subsidies	7,018,978	7,018,978	3,753,490	3,265,488	7,506,980
Interest / Investment Income	127,902	127,902	109,398	18,505	218,795
Commercial and Other Income	310,104	310,104	450,718	(140,614)	901,436
TOTAL OPERATING INCOME	11,728,317	11,728,317	8,537,565	3,190,753	13,523,945
OPERATING EXPENDITURE					
Employee Expenses	3,268,874	3,242,961	3,506,216	(263,255)	7,012,432
Materials and Contracts	4,991,419	4,973,195	2,664,978	2,308,217	5,329,956
Elected Member Allowances	-	211,287	203,201	8,087	406,401
Elected Member Expenses	-	30,394	22,960	7,434	45,920
Council Committee & LA Allowances	-	28,115	18,244	9,871	36,488
Council Committee & LA Expenses	-	4,379	3,834	545	7,667
Depreciation, Amortisation and Impairment	903,160	903,160	991,700	(88,540)	1,983,400
Interest Expenses	-	-	-	-	-
Other Expenses	1,533,204	1,303,167	263,341	1,039,826	526,682
Internal Work Orders	-	-	-	-	-
TOTAL OPERATING EXPENDITURE	10,696,658	10,696,658	7,674,473	3,022,185	15,348,946
		(0)			
OPERATING SURPLUS / (DEFICIT)	1,031,660	1,031,659	863,092	168,568	(1,825,001)
Less : Capital Expenditure	675,891	675,891	150,000	525,891	300,000
Less :Borrowing Repayments Principal		-	5,000	(5,000)	10,000
Add :Depreciation, Amortisation	903,160	903,160	991,700	(88,540)	1,983,400
Net Cash Surplus/(Deficit)	1,258,928	1,258,928	1,699,792	(440,863)	(151,601)
Capital Grants Income	-	-	164,936	(164,936)	329,871
Total Surplus	1,258,928	1,258,928	1,864,727	(605,799)	178,270

Table 1.1 A - Monthly Variance Analysis Statement_ December 2024

Particulars	YTD Actuals \$	YTD Budget \$	YTD Variance \$	Full Year Budget \$	Variance % Terms	Remarks
OPERATING INCOME						
Rates	2,995,323	2,792,420	202,903	2,792,420	7%	TIRC has completed Rates & Charges for FY 2024-25.
Charges	735,872	758,764	(22,892)	758,764	-3%	
Fees and Charges	540,137	672,775	(132,638)	1,345,550	-20%	Variance of 132K is majorly due to shortfall in Airport Landing \$93K , Ferry Ticket Sales \$17K , Facility Hire \$12K , Lease Rentals \$12K.
Operating Grants and Subsidies	7,018,978	3,753,490	3,265,488	7,506,980	87%	LRCI \$1.66 M & R2R \$1.7 M - Total = \$3.36 M - Roads Funding Realized in Dec 2024
Interest / Investment Income	127,902	109,398	18,505	218,795	17%	Actuals Interest revenue are higher than budget higher bank balance available.
Commercial and Other Income	310,104	450,718	(140,614)	901,436	-31%	Variance of 140K is majorly due to Airport Invoicing \$101K (Timing Diffrence)& Budgeted Non Operational income \$42K ,
TOTAL OPERATING INCOME	11,728,317	8,537,565	3,190,753	13,523,945		
OPERATING EXPENDITURE						
Employee Expenses	3,242,961	3,506,216	(263,255)	7,012,432	-8%	Budgeted expenses are expected to align with acutals by March. 25.
Materials and Contracts	4,973,195	2,664,978	2,308,217	5,329,956	87%	Roads Project Expenditure recorded in Dec 24 - LRCI \$1.66 M & R2R \$1.7 M - Total = \$3.36 M.
Elected Member Allowances	211,287	203,201	8,087	406,401	10%	Motor vehicle allowance paid as per the regulations as governed by Remuneration Tribunal.
Elected Member Expenses	30,394	22,960	7,434	45,920		
Council Committee & LA Allowances	28,115	18,244	9,871	36,488		
Council Committee & LA Expenses	4,379	3,834	545	7,667		
Depreciation, Amortisation and Impairment	903,160	991,700	(88,540)	1,983,400	-9%	
Interest Expenses	-	-	-	-	0%	
Other Expenses	1,303,167	263,341	1,039,826	526,682	N.A.	Error in Budget Classification between Material & Contracts & Other Expenses. Variances of 1.04 M in Other Expenses is compensating the shortfall of Material & Contracts.
TOTAL OPERATING EXPENDITURE	10,696,658	7,674,473	3,022,185	15,348,946		
OPERATING SURPLUS / DEFICIT	1,031,659	863,092	168,568	(1,825,001)		
Less Capital Expenditure	675,891	150,000	525,891	300,000		As per Table 2.1 Capital Expenditure & Funding
Less :Borrowing Repayments Principal	-	5,000	(5,000)	10,000		
Add :Depreciation, Amortisation	903,160	991,700	(88,540)	1,983,400		
Net Cash Surplus/(Deficit)	1,258,928	1,699,792	(440,863)	(151,601)		
Add :- Grants Carried Forward				329,871		
Total Surplus	1,258,928	1,699,792	(440,863)	178,270		

Table 1.2 Monthly Operating Position - December 2024

Particulars	YTD Actuals \$	YTD Budget \$	YTD Variance \$	Annual Budget \$
BUDGETED OPERATING SURPLUS / DEFICIT	1,031,659	863,092	168,568	(1,825,001)
Remove NON-CASH ITEMS				
<i>Less</i> Non-Cash Income	-	-	-	-
<i>Add Back</i> Non-Cash Expenses	903,160	991,700	(88,540)	1,983,400
TOTAL NON-CASH ITEMS	903,160	991,700	(88,540)	1,983,400
Less ADDITIONAL OUTFLOWS				
Capital Expenditure	675,891	150,000	525,891	300,000
Borrowing Repayments (Principal Only)	-	5,000	(5,000)	10,000
Transfer to Reserves				
Other Outflows			-	
TOTAL ADDITIONAL OUTFLOWS	(675,891)	(155,000)	(520,891)	(310,000)
Add ADDITIONAL INFLOWS				
Capital Grants Income	-	82,468	(82,468)	329,871
Prior Year Carry Forward Tied Funding	-	-	-	-
Other Inflow of Funds	-	-	-	-
Transfers from Reserves	-	-	-	-
TOTAL ADDITIONAL INFLOWS	-	82,468	(82,468)	329,871
NET BUDGETED OPERATING SURPLUS / DEFICIT	1,258,928	1,782,259	(523,331)	178,270

Table 2.1 Capital Expenditure (Part A) and Funding (Part B)- December 2024
By class of infrastructure, property, plant and equipment

CAPITAL EXPENDITURE (Part A) *	YTD Actuals \$	YTD Budget * \$	YTD Variance \$	(Annual) Budget \$
Milikapiti Water Park -Barbeque Play Area (1478)	25,044	25,044	-	Not Applicable
Multi Purpose Hall Wurrumiyanga (1764)	77,395	77,395	-	Not Applicable
Milikapiti Oval Stage 2 (1645)	30,479	30,479	-	Not Applicable
Milikapiti Water Play Area (1761+1762)	36,176	35,137	-	Not Applicable
Infrastructure	169,095	168,056	-	
HHIP Stage 2 -25% Deposit (1682)	45,455	45,455		Not Applicable
Community solar Paru Project - 25% Deposit (1685)	61,775	61,775		Not Applicable
Backhoe Caterpillar (1478)	30,769	30,769	-	Not Applicable
Backhoe Caterpillar (1662)	9,231	9,231	-	Not Applicable
STG Truck Signage (1478)	1,650	1,650	-	Not Applicable
Security System (1765) - Untied	35,145			
Plant and Equipment	184,025	148,880	-	
Toyota -Night Patrol Vehicle - CF 76 GF (1208)	67,595	67,595	-	Not Applicable
Toyota -Night Patrol Vehicle - CF 76 IP (1208)	61,320	61,320		Not Applicable
Toyota -Night Patrol Vehicle - CF 80 YO (1208)	56,858	56,858		Not Applicable
Portaloo's on trailers	19,704	19,704		Not Applicable
Toyota Hilux - CF 83 AK (1055)	47,862			
Toyota Hilux - CF 83 AJ (1055)	50,222			
MG ZS -EXCITE - CF 86 OF (1055)	19,211			
Motor Vehicle	322,772	205,477	0	
Overall Untied Budgeted capital expenditure		150,000		300,000
TOTAL CAPITAL EXPENDITURE*	675,891	672,412	-	300,000

FUNDING SOURCE (Part B) :-	YTD Actuals \$	YTD Budget * \$	YTD Variance \$	(Annual) Budget
Community Saftety (1208)	185,773	185,773	-	
HHIP Stage 2 -25% Deposit (1682)	45,455	45,455	-	
Community Solar Project (1685)	61,775	61,775	-	
Wurrumiyanga Multi Purpose Hall (1764)	77,395	77,395	-	
Milikapiti Oval Stage 2 (1645)	30,479	30,479	-	
Milikapiti Water Play Area (1761)	29,818	29,818	-	
Milikapiti Water Play Area (1762)	6,358	6,358		
LAPF Wurrumiyanga (1478)	19,704	19,704		
LAPF Wurrumiyanga (1478)	1,650	1,650		
LAPF Milikapiti (1478)	25,044	25,044		
LAPF Millikapiti (1478)	30,769	30,769	-	
W.AR.M. Funding (1662)	9,231	9,231	-	
Tied Funding Grants	523,452	523,452	0	
Un Tied Funds	152,440	150,000	2,440	300,000
Toyota Hilux - CF 83 AK (1055)	47,862			
Toyota Hilux - CF 83 AJ (1055)	50,222			
MG ZS -EXCITE - CF 86 OF (1055)	19,211			
Security System- Wurri. Office (1765)	35,145			
TOTAL CAPITAL EXPENDITURE FUNDING	675,891	673,452	2,440	300,000

Bird's Eye View TIRC_Balance Sheet as at 31st December 2024.

Assets



Liabilities



Equity



A	CURRENT ASSETS
	\$5.47 M

CURRENT

D	CURRENT LIABILITIES
	\$3.47 M

X	NET CURRENT ASSETS
	\$2 M

B	NON CURRENT ASSETS (NCA)
	\$64.46 M

NON
CURRENT

E	NON CURRENT LIABILITIES(NCL)
	\$3.19 M

Y	(NCA -NCL)
	\$61.27 M

C	TOTAL ASSETS
	\$69.93 M

TOTAL

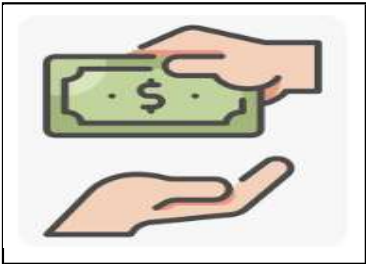
F	TOTAL LIABILITIES
	\$6.66 M

Z	EQUITY / NET ASSETS
	\$63.27 M

Bird's Eye View TIRC_Profit & Loss as YTD 31st December 2024.

Income

Expenses



\$11.73 M

\$10.68 M



R	RATES & CHARGES
	\$3.73 M

M	MATERIAL & CONTRACTS
	\$4.97 M



G	GRANT FUNDING
	\$7.02 M

W	WAGES
	\$3.24 M



F	FEES & CHARGES
	\$0.54 M

C	GOVERNING BODY
	\$0.27 M



I	BANK INTEREST
	\$0.13 M

OX	OTHER EXPS
	\$1.3 M



OI	OTHER INCOME
	\$0.31 M

Y	DEPRECIATION
	\$0.9 M



OS	OPERATING SURPLUS
	\$1.05 M

Z	NET CASH SURPLUS
	\$1.26 M



Table 3. Monthly Balance Sheet Report_As of 31st December 2024

Balance Sheet as of 31st December 2024	Sub Total	Year To Date Actuals	Note
ASSETS			
Cash at Bank		3,802,147	(1)
Tied Funds	3,539,106		
Untied Funds	263,041		
Accounts Receivable		1,228,946	
Trade Debtors	380,690		(2)
Rates & Charges Debtors	848,256		(7)
Other Current Assets		435,425	
Prepayments	378,898		
Other Current Assets	56,526		
TOTAL CURRENT ASSETS		5,466,518	A
Property, Plant and Equipment		62,101,793	
Buildings Prescribed	53,332,739		
Infrastructure Prescribed	6,248,364		
Plant	1,288,841		
Equipment	153,255		
Motor Vehicles	390,885		
Work in Progress	687,709		
Non-Current Financial Lease Assets		2,356,976	
B = TOTAL NON-CURRENT ASSETS		64,458,769	B
TOTAL ASSETS		69,925,287	C = A + B
LIABILITIES			
Current Liabilities			
Accounts Payable		13,342	(3)
ATO & Payroll Liabilities		233,023	(3 & 4)
Current Provisions		1,182,546	(5)
Accruals		0	
Other Current Liabilities		233,680	(6)
Unexpected Grant Liabilities		1,810,029	
TOTAL CURRENT LIABILITIES		3,472,620	D
Non - Current Liabilities			
Non-Current Provisions		230,966	
Non-Current Borrowings		610,001	
Non-Current Financial Lease Liabilities		2,346,057	
TOTAL NON-CURRENT LIABILITIES		3,187,024	E
TOTAL LIABILITIES		6,659,644	F = (D + E)
NET ASSETS		63,265,643	X = (C - F)
EQUITY			
Asset Revaluation Reserve		54,409,698	
Asset Replacement Reserve		50,000	
Restricted Reserves		1,729,077	
Accumulated Surplus		7,076,868	
TOTAL EQUITY		63,265,643	

Table 3a . Notes to Monthly Balance Sheet as of 31st December 2024

Note 1. Details of Cash and Investments Held as of 31st December 2024

Bank Accounts	Total
Operating Account	144,346
Trust Account	720,955
Christmas Saving Account	- 5
NIAA Bank Account	2,885,955
Cash Deposit Account (credit cards)	50,898
Total Bank Balance as of 31st December 2024	3,802,147

Note 2. Statement of Trade Debtors as of 31st December 2024

Trade Debtors	Current	Past Due 1 – 30	Past Due	Past Due 61-90	Past Due 90+ Days	Total
Trade Debtors	-	300,479	14,551	1,094	64,566	380,690
Total Trade Debtors	-	300,479	14,551	1,094	64,566	380,690

Trade Debtors Breakdown	Total Amount	Current	Past Due 1 – 30 Days	Past Due 31 – 60 Days	Past Due 61-90 Days	Past Due 90+ Days	Total %
ATO	285,354	76%	0%	0%	0%	0%	76%
Tiwi Resources Pty Ltd	22,352	0%	0%	2%	0%	4%	6%
Department of Infrastructure, Planning and Logistic	21,131	0%	0%	0%	0%	6%	6%
Tiwi Land Council	12,903	3%	0%	0%	0%	0%	3%
Other Debtors	38,950	0%	0%	0%	0%	9%	10%
Total	380,690	79%	0%	2%	0%	19%	100%

Note 3. Statement of Trade Creditors as of 31st December 2024

Trade Creditors	Current	Past Due	Past Due 31 – 60	Past Due 61-90	Past Due 90+ Days	Total
PAYG & Super	92,595	45,294	70,541	24,246	347	233,023
Trade Creditors	2,400	1,476	1,476	-	7,990	13,342
Total Accounts Payable as of 31st December 2024	94,995	46,770	72,017	24,246	8,337	246,365

Note 4. Statement of Australian Tax Office (ATO) and Payroll Obligations as of 31st December 2024

Notes	Amount	Finance Progress Remarks
Payroll :-		
Payroll Overdues	-	
Superannuation Liability	140,428	The Council has paid last Superannuation on 18th Oct 2024. As per ATO - Next Quarterly super payment due dates Cut off date is 28th Jan 2025
ATO :-		
Business Activity Statements - (B.A.S.)		Nov 2024 - B.A.S. - Lodged with ATO on 04th Dec 2024.
Fringe Benefit Tax - (F.B.T.)		The Council submitted FBT for Year 2024 on 20th May 2024. FBT Return has been processed by ATO.
Tax Payable Annual Report - (T.P.A.R)		The Council submitted TPAR for Year 2024 on 11th Oct 2024 to ATO.
Total ATO & Payroll as of 31st December 2024	140,428	

Note 5. Current Provisions as of 31st December 2024

Provisions - Purpose	Amount
Annual Leave Entitlements	491,398
Long Service Leave Entitlements	140,058
Doubtful Debts Provision	551,090
Current Provisions as of 31st December 2024	1,182,546

Note 6. Other Current Liabilities as of 31st December 2024

Other Current Liabilities - Breakup	Amount
Current Lease Liability As per - AASB16	240,493
Bonds held as a deposit	15,786
Christmas Savings Club	13,700
Misc. Accounts.	(36,298)
Other Current Liabilities as of 31st December	233,680

Note 7. Rates & Charges Debtors as of 31st December 2024

Financial Year	Total Balance	Balance as %
FY 17/18	19,380	2%
FY 18/19	21,650	3%
FY 19/20	42,170	5%
FY 20/21	77,740	9%
FY 21/22	71,470	8%
FY 22/23	161,680	19%
FY 23/24	134,550	16%
FY 24/25	319,616	38%
Rates & Charges Outstanding as of 31st Dec	848,256	100%

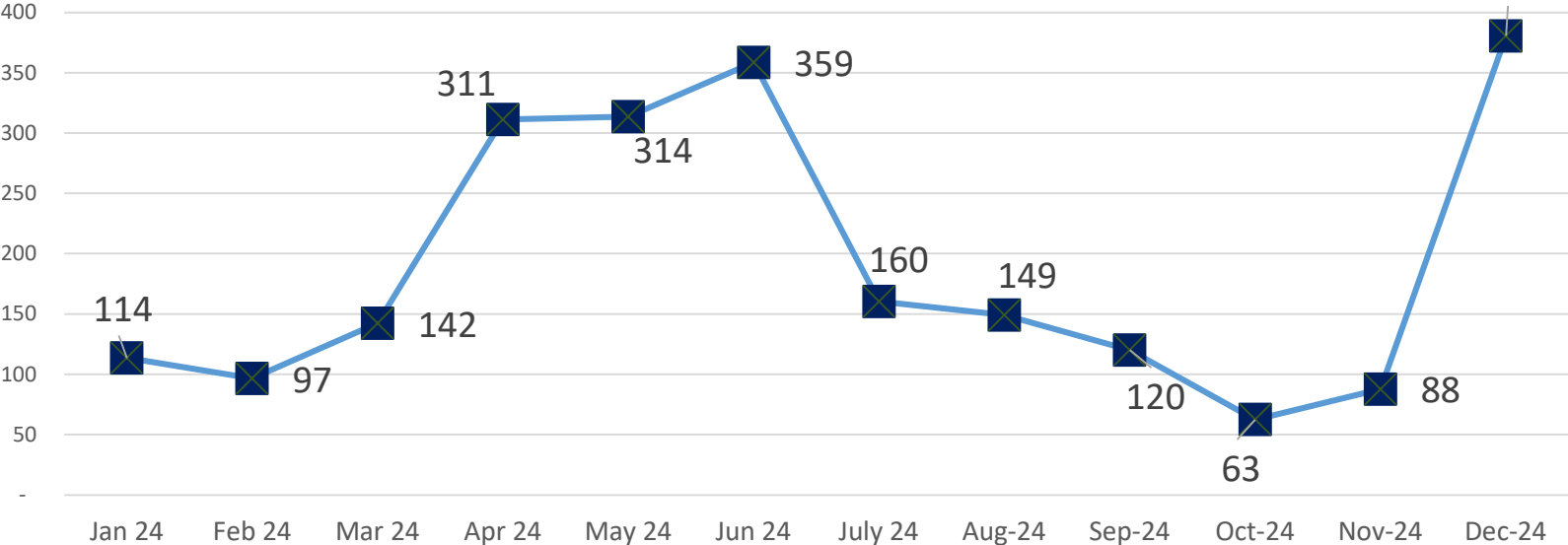
Table 4. Member and CEO Council Credit Card Transactions for the Period- December 2024

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

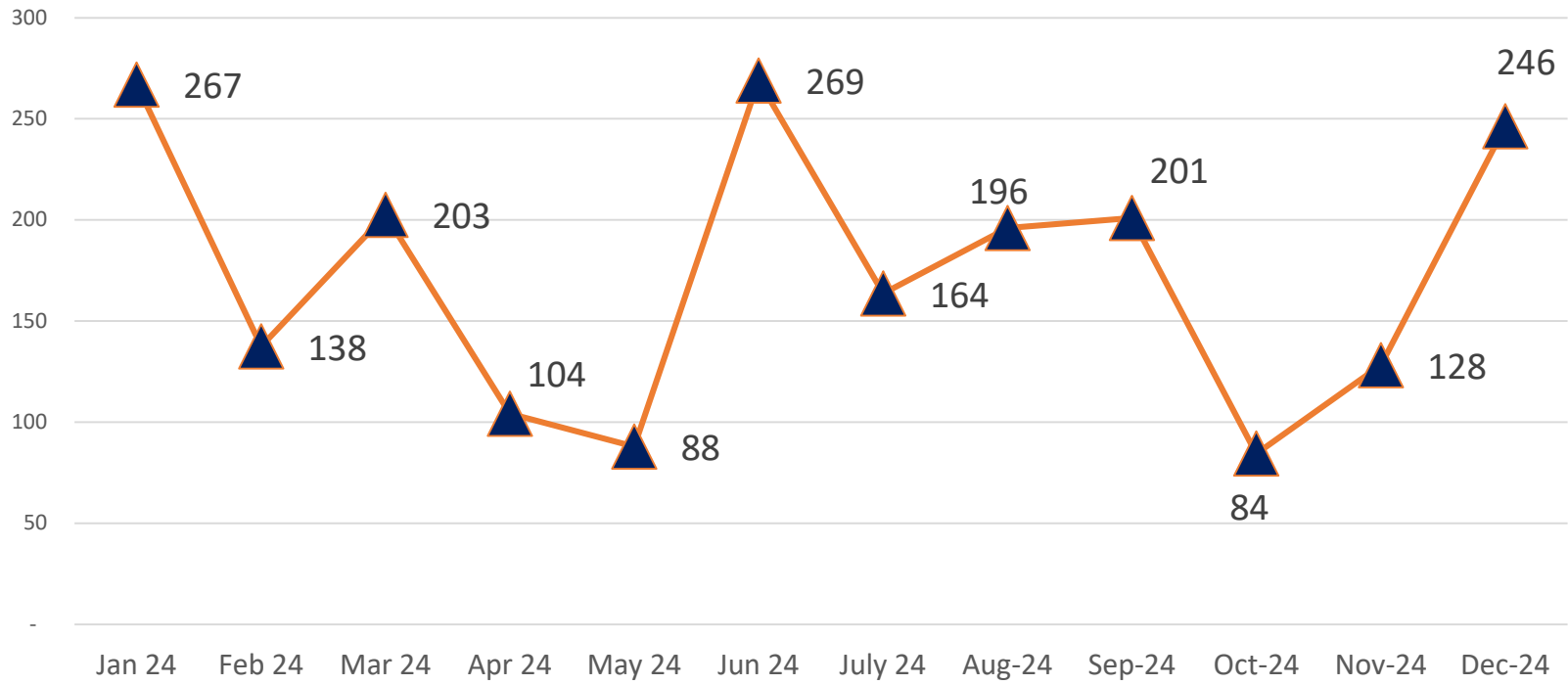
Cardholder Name: Gina McPharlin

<i>Date</i>	<i>Amount</i>	<i>Supplier's Name</i>	<i>Reason for the Transaction</i>
12-Dec-24	75	Nguiu Ullintjinni Asso	Catering for Christmas party
12-Dec-24	139	Starlink Internet	Internet Invoice
12-Dec-24	139	Starlink Internet	Internet Invoice
12-Dec-24	139	Starlink Internet	Internet Invoice
12-Dec-24	139	Starlink Internet	Internet Invoice
12-Dec-24	139	Starlink Internet	Internet Invoice
19-Dec-24	77	S24 Darwin City	Fuel for Darwin Office car
Total	847		

December 2024_Receivables in K ('000) \$



December 2024_Payables in K ('000) \$



December 2024_Comparative Analysis of Recievables & Payables in K ('000) \$

