

Certification by the CEO to the Council

Council Name:	TIWI ISLANDS REGIONAL COUNCIL
Reporting Period:	December 2025

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

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

CEO Signed



Date Signed

12/01/2025

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 2025

Particulars	YTD Actuals \$	YTD Budget \$	YTD Variance \$	Full Year Budget_ R1_FY25-26
OPERATING INCOME				
Rates	3,202,314	3,202,314	-	3,202,314
Charges	793,923	794,972	(1,049)	794,972
Fees and Charges	716,944	678,629	38,315	1,357,258
Operating Grants and Subsidies	3,600,628	5,345,556	(1,744,928)	10,691,111
Interest / Investment Income	69,432	60,000	9,432	120,000
Commercial and Other Income	571,543	510,670	60,873	1,021,339
TOTAL OPERATING INCOME	8,954,784	10,592,140	(1,637,356)	17,186,994
OPERATING EXPENDITURE				
Employee Expenses	3,110,737	3,729,926	(619,189)	7,459,853
Materials and Contracts	1,446,743	2,593,313	(1,146,570)	5,186,626
Elected Member Allowances	201,107	211,499	(10,392)	422,998
Elected Member Expenses	11,889	60,500	(48,611)	121,000
Council Committee & LA Allowances	34,161	21,800	12,361	43,600
Council Committee & LA Expenses	3,535	4,000	(465)	8,000
Depreciation, Amortisation and Impairment	2,279,569	2,610,753	(331,184)	5,221,505
Interest Expenses	-	-	-	-
Other Expenses	921,714	1,077,308	(155,594)	2,154,615
TOTAL OPERATING EXPENDITURE	8,009,456	10,309,099	(2,299,643)	20,618,197
	-			
OPERATING SURPLUS / (DEFICIT)	945,328	283,042	662,287	(3,431,203)
Less : Capital Expenditure	470,133	809,616	(339,483)	1,619,231
Less :Borrowing Repayments Principal			-	10,000
Add :Depreciation, Amortisation	2,279,569	2,610,753	(331,184)	5,221,505
Net Cash Surplus/(Deficit)	2,754,764	2,084,179	670,586	161,071
Capital Grants Income	-	-	-	
Total Surplus/(Deficit)	2,754,764	2,084,179	670,586	161,071

Table 1.1 A - Monthly Variance Analysis Statement_ December 2025

Particulars	YTD Actuals \$	YTD Budget \$	YTD Variance \$	Full Year R1_ FY25-26 Budget \$	Variance %	Remarks
OPERATING INCOME						
Rates	3,202,314	3,202,314	-	3,202,314	0%	TIRC has completed Rates & Charges processing for FY 2025-26.
Charges	793,923	794,972	(1,049)	794,972	0%	
Fees and Charges	716,944	678,629	38,315	1,357,258	6%	Variance of (+\$38K) is mainly from Lease Rentals of (+\$67K) invoiced in advance, Ferry Ticket (+\$1K), & Facilities Hire (\$2K) & Offest Landing Fees (- \$32K)
Operating Grants and Subsidies	3,600,628	5,345,556	(1,744,928)	10,691,111	-33%	Numbers are re aligned in 1st Revised Budget Dec 25.
Interest / Investment Income	69,432	60,000	9,432	120,000	16%	Actual Bank interest income higher compared to budgeted estimates.
Commercial and Other Income	571,543	510,670	60,873	1,021,339	12%	Variance of (+\$60K) is mainly due to (+\$75K) Junbudgeted non operational income & (+ \$1K) Fuel Sales & Offest by (- \$16K) Airport Invoicing of Dec 25 on DLI .
TOTAL OPERATING INCOME	8,954,784	10,592,140	(1,637,356)	17,186,994		
OPERATING EXPENDITURE						
Employee Expenses	3,110,737	3,729,926	(619,189)	7,459,853	-17%	Actual Wages remains lower compared to projections due to vaccant positions in Tied Funding Programs & Un Tied areas.
Materials and Contracts	1,446,743	2,593,313	(1,146,570)	5,186,626	-44%	Material Expenses remains lower compared to projections due to unspent expenses in Tied Funding Programs .
Elected Member Allowances	201,107	211,499	(10,392)	422,998	-16%	Total Expenses expected to be aligned with the projections by Dec 2025.
Elected Member Expenses	11,889	60,500	(48,611)	121,000		
Local Authorities & Council Committee Allowances	34,161	21,800	12,361	43,600		
Local Authorities & Council Committee Expenses	3,535	4,000	(465)	8,000		
Depreciation, Amortisation and Impairment	2,279,569	2,610,753	(331,184)	5,221,505	NA	
Interest Expenses	-	-	-	-	NA	Lease Amortization for FY 25-26.
Other Expenses	921,714	1,077,308	(155,594)	2,154,615	-14%	
TOTAL OPERATING EXPENDITURE	8,009,456	10,309,099	(2,299,643)	20,618,197		
OPERATING SURPLUS / DEFICIT	945,328	283,042	662,287	(3,431,203)		
Less Capital Expenditure	470,133	809,616	(339,483)	1,619,231		As per Table 2.1 Capital Expenditure & Funding
Less :Borrowing Repayments Principal	-	-	-	10,000		
Add :Depreciation, Amortisation	2,279,569	2,610,753	(331,184)	5,221,505		
Net Cash Surplus/(Deficit)	2,754,764	2,084,179	670,586	161,071		
Add :- Grants Carried Forward				-		
Total Surplus	2,754,764	2,084,179	670,586	161,071		

Table 1.2 Monthly Operating Position - December 2025

Particulars	YTD Actuals \$	YTD Budget \$	YTD Variance \$	Annual Budget Revised \$
BUDGETED OPERATING SURPLUS / DEFICIT	945,328	283,042	662,287	(3,431,203)
Remove NON-CASH ITEMS				
<i>Less</i> Non-Cash Income	-	-	-	-
<i>Add Back</i> Non-Cash Expenses	2,279,569	2,610,753	(331,184)	5,221,505
TOTAL NON-CASH ITEMS	2,279,569	2,610,753	(331,184)	5,221,505
Less ADDITIONAL OUTFLOWS				
Capital Expenditure	470,133	809,616	(339,483)	1,619,231
Borrowing Repayments (Principal Only)	-	-	-	10,000
Transfer to Reserves				
Other Outflows			-	
TOTAL ADDITIONAL OUTFLOWS	(470,133)	(809,616)	339,483	(1,629,231)
Add ADDITIONAL INFLOWS				
Capital Grants Income	-			-
Prior Year Carry Forward Tied Funding	-	-	-	-
Other Inflow of Funds	-	-	-	-
Transfers from Reserves	-	-	-	-
TOTAL ADDITIONAL INFLOWS	-	-	-	-
NET BUDGETED OPERATING SURPLUS / DEFICIT	2,754,764	2,084,179	670,586	161,071

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

CAPITAL EXPENDITURE (Part A) *	Opening WIP	YTD Actuals \$	YTD Budget * \$	YTD Variance \$	Annual Budget Revised \$
Milikapiti Water Park -Barbeque Play Area (1478)	25,044	-	-	-	Not Applicable
Multi Purpose Hall Wurrumiyanga (1764)	94,747	1,975	1,975	-	Not Applicable
Milikapiti Oval Stage 2 (1645)	30,479	-	-	-	Not Applicable
Milikapiti Water Play Area (1761+1762)	357,045	19,370	19,370	-	Not Applicable
Master Plan – Sports and Rec-Wurrumiyanga (1478)	42,242	13,175	13,175		Not Applicable
Infrastructure	549,557	34,519	34,519	-	
HHIP Stage 2 - (1682)	45,455	136,364	136,364		Not Applicable
Community solar Paru Project (1685)	61,775	185,325	185,325		Not Applicable
HHIP Housing Solar Upgrades TPC Deposit - (1690)	-	66,425	66,425	-	Not Applicable
Land Clearing Site(1687)	-	47,500	47,500	-	Not Applicable
Plant and Equipment	107,230	435,614	435,614	-	
Motor Vehicle	0	0	0	0	
Overall Untied Budgeted capital expenditure		-	120,000	(120,000)	240,000
				-	
TOTAL CAPITAL EXPENDITURE :- BY ASSET CLASS *	656,787	470,133	590,133	(120,000)	240,000

FUNDING SOURCE (Part B) :-	Opening WIP	YTD Actuals \$	YTD Budget * \$	YTD Variance \$	(Annual) Budget
Master Plan – Sports and Rec-Wurrumiyanga (1478)	42,242	13,175	13,175		
HHIP Stage 2 -25% Deposit (1682)	45,455	136,364	136,364	-	
Community Solar Project (1685)	61,775	185,325	185,325	-	
HHIP Housing Solar Upgrades TPC Deposit - (1690)	-	66,425	66,425		
Wurrumiyanga Multi Purpose Hall (1764)	94,747	1,975	1,975	-	
Milikapiti Oval Stage 2 (1645)	30,479	-	-	-	
Milikapiti Water Play Area (1761)	160,297	13,359	13,359	-	
Milikapiti Water Play Area (1762)	196,747	6,010	6,010.13		
Milikapiti Water Park -Barbeque Play Area (1478)	25,044	-	-		
Land Clearing Site(1687)	0	47,500	47,500	-	
Tied Funding Grants	656,787	470,133	470,133	0	
Un Tied Funds	-	-	120,000	(120,000)	240,000
TOTAL CAPITAL EXPENDITURE :- BY FUNDING TYPE	656,787	470,133	590,133	(120,000)	240,000

Bird's Eye View TIRC_Profit & Loss as YTD December 2025

Income

Expenses



\$8.96 M

\$8.01 M



R	RATES & CHARGES
	\$4 M

M	MATERIAL & CONTRACTS
	\$1.45 M



G	GRANT FUNDING
	\$3.6 M

W	WAGES
	\$3.11 M



F	FEES & CHARGES
	\$0.72 M

C	GOVERNING BODY
	\$0.25 M



I	BANK INTEREST
	\$0.07 M

OX	OTHER EXPS
	\$0.92 M



OI	OTHER INCOME
	\$0.57 M

Y	DEPRECIATION
	\$2.28 M



OS	OPERATING SURPLUS
	\$0.95 M

Z	NET CASH SURPLUS
	\$2.75 M

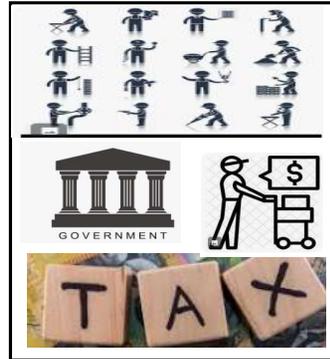


Bird's Eye View TIRC_Balance Sheet as at 31st December 2025

Assets



Liabilities



Equity



A	CURRENT ASSETS
	\$8.63 M

CURRENT

D	CURRENT LIABILITIES
	\$4.88 M

X	NET CURRENT ASSETS
	\$3.75 M

B	NON CURRENT ASSETS (NCA)
	\$56.84 M

NON CURRENT

E	NON CURRENT LIABILITIES(NCL)
	\$3.23 M

Y	(NCA -NCL)
	\$53.61 M

C	TOTAL ASSETS
	\$65.47 M

TOTAL

F	TOTAL LIABILITIES
	\$8.11 M

Z	EQUITY / NET ASSETS
	\$57.36 M

Table 3. Monthly Balance Sheet Report_As of 31st December 2025

Particulars	Sub Total	Year To Date Actuals	Note
ASSETS			
Cash at Bank		6,998,308	(1)
Tied Funds	4,750,729		
Untied Funds	2,247,580		
Accounts Receivable		1,032,489	
Trade Debtors	106,899		(2)
Rates & Charges Debtors	925,590		(7)
Other Current Assets		604,039	
Prepayments	339,087		
Other Current Assets	264,951		
TOTAL CURRENT ASSETS		8,634,836	A
Property, Plant and Equipment		54,365,731	
Buildings Prescribed	44,721,227		
Infrastructure Prescribed	6,064,811		
Plant	1,785,617		
Equipment	162,893		
Motor Vehicles	503,172		
Work in Progress	1,128,011		
Non-Current Financial Lease Assets		2,471,581	
B = TOTAL NON-CURRENT ASSETS		56,837,312	B
TOTAL ASSETS		65,472,148	C = A + B
LIABILITIES			
Current Liabilities			
Accounts Payable		84,294	(3)
ATO & Payroll Liabilities		47,094	(3 & 4)
Current Provisions		1,353,753	(5)
Other Current Liabilities		507,148	(6)
Unexpected Grant Liabilities		2,888,205	
TOTAL CURRENT LIABILITIES		4,880,494	D
Non - Current Liabilities			
Non-Current Provisions		201,339	
Non-Current Borrowings		590,001	
Non-Current Financial Lease Liabilities		2,442,274	
TOTAL NON-CURRENT LIABILITIES		3,233,614	E
TOTAL LIABILITIES		8,114,108	F = D + E
NET ASSETS		57,358,040	X = C - F
EQUITY			
Asset Revaluation Reserve		46,995,700	
Asset Replacement Reserve		50,000	
Restricted Reserves		1,862,523	
Accumulated Surplus		8,449,816	
TOTAL EQUITY		57,358,040	

Table 3a . Notes to Monthly Balance Sheet as of 31st December 2025

Note 1. Details of Cash and Investments Held as of 31st December 2025

Bank Accounts	Total
Operating Account	121,080
Trust Account	3,467,057
Christmas Saving Account	-
NIAA Bank Account	3,359,274
Cash Deposit Account (credit cards)	50,898
Total Bank Balance as of 31st December 2025	6,998,308

Note 2. Statement of Trade Debtors as of 31st December 2025

Trade Debtors	Current	Past Due 1 – 30 Days	Past Due 31 – 60	Past Due 61-90	Past Due 90+ Days	Total
Trade Debtors	-	16,380	2,701	38,872	48,946	106,899
Total Trade Debtors	-	16,380	2,701	38,872	48,946	106,899

Note 3. Statement of Trade Creditors as of 31st December 2025

Trade Creditors	Current	Past Due 1 – 30 Days	Past Due 31 – 60	Past Due 61-90 Days	Past Due 90+ Days	Total
PAYG & Super	-	46,747	-	-	347	47,094
Trade Creditors	-	82,547	-	-	1,747	84,294
Total Accounts Payable as of 31st December 2025	-	129,294	-	-	2,094	131,388

Note 4. Statement of Australian Tax Office (ATO) and Payroll Obligations as of 31st December 2025

Notes	Amount	Progress Remarks
Payroll :-		
Payroll Overdues	-	
Superannuation Liability	47,094	The Council made the most recent superannuation payment of ~\$23,613 on 11th Dec 2025, covering liabilities accrued up to 08th Dec 2025 As per ATO - Next Quarterly super payment due dates Cut off date is 28th January 2025
ATO :-		
Business Activity Statements - (B.A.S.)	-	Nov 25 B.A.S is lodged on 02nd Dec 2025. Dec 25 B.A.S will be lodged on before the due date i.e. 21st Jan 26.
Fringe Benefit Tax - (F.B.T.)		TIRC 2025 FBT Return Status : Complete ATO has Finalized FBT Return in July 2025.
Tax Payable Annual Report - (T.P.A.R)		TPAR for FY 24-25 has been submitted by TIRC on 28th Aug 2025.
Total ATO & Payroll as of 31st December 2025	47,094	

Note 5. Current Provisions as of 31st December 2025

Provisions - Purpose	Amount
Annual Leave Entitlements	473,450
Long Service Leave Entitlements	218,939
Doubtful Debts Provision	661,364
Current Provisions as of 31st December 2025	1,353,753

Note 6. Other Current Liabilities as of 31st December 2025

Other Current Liabilities - Breakup	Amount
Current Lease Liability As per - AASB16	289,279
Bonds held as a deposit	26,686
Christmas Savings Club	13,700
Misc. Accounts.	177,483
Other Current Liabilities as of 31st December 2025	507,148

Note 7. Rates & Charges Debtors as of 31st December 2025

Financial Year	Total Balance	Balance as %
FY 17/18	19,379	2%
FY 18/19	21,664	2%
FY 19/20	39,811	4%
FY 20/21	72,453	8%
FY 21/22	66,961	7%
FY 22/23	146,659	16%
FY 23/24	119,144	13%
FY 24/25	217,771	24%
FY 25/26	221,748	24%
Rates & Charges Outstanding as of 31st December 2025	925,590	100%

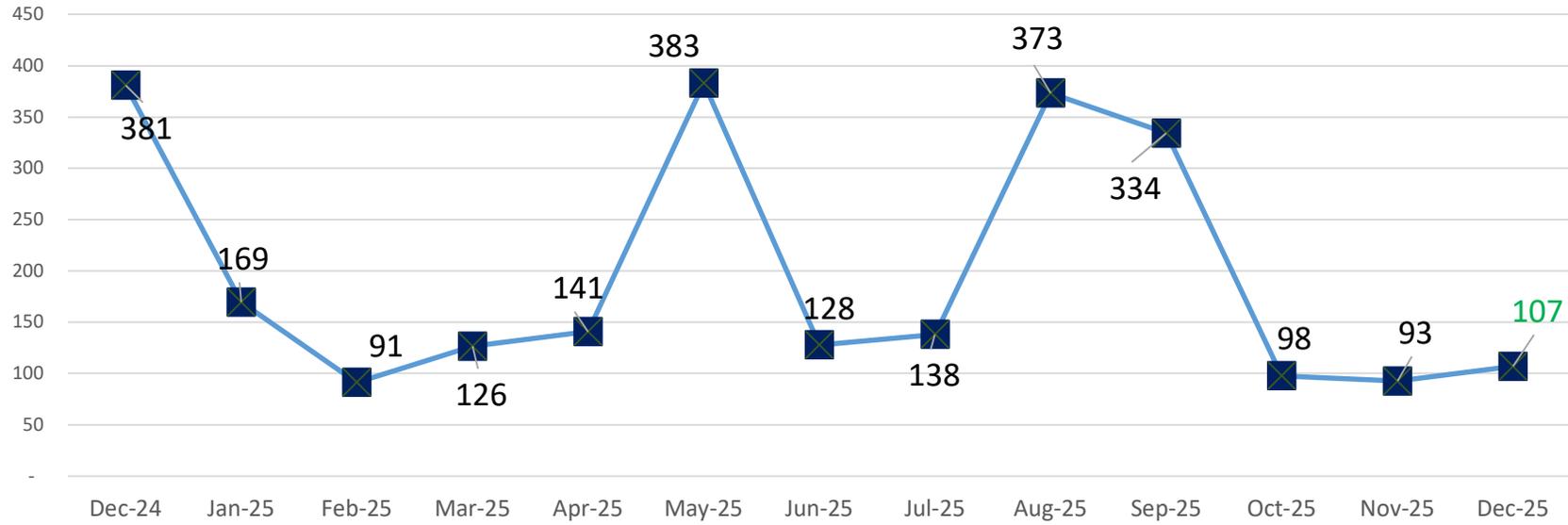
Table 4. Member and CEO Council Credit Card Transactions for the Period- December 2025

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

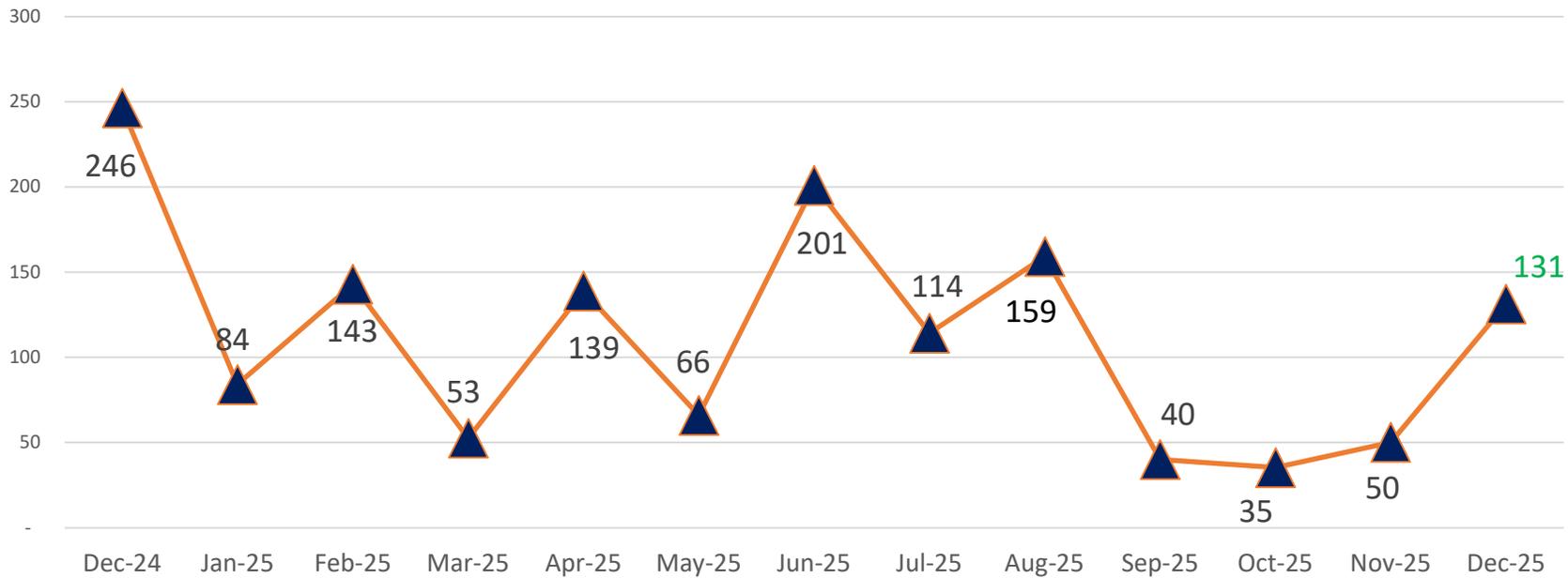
Cardholder Name: Not reportable

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

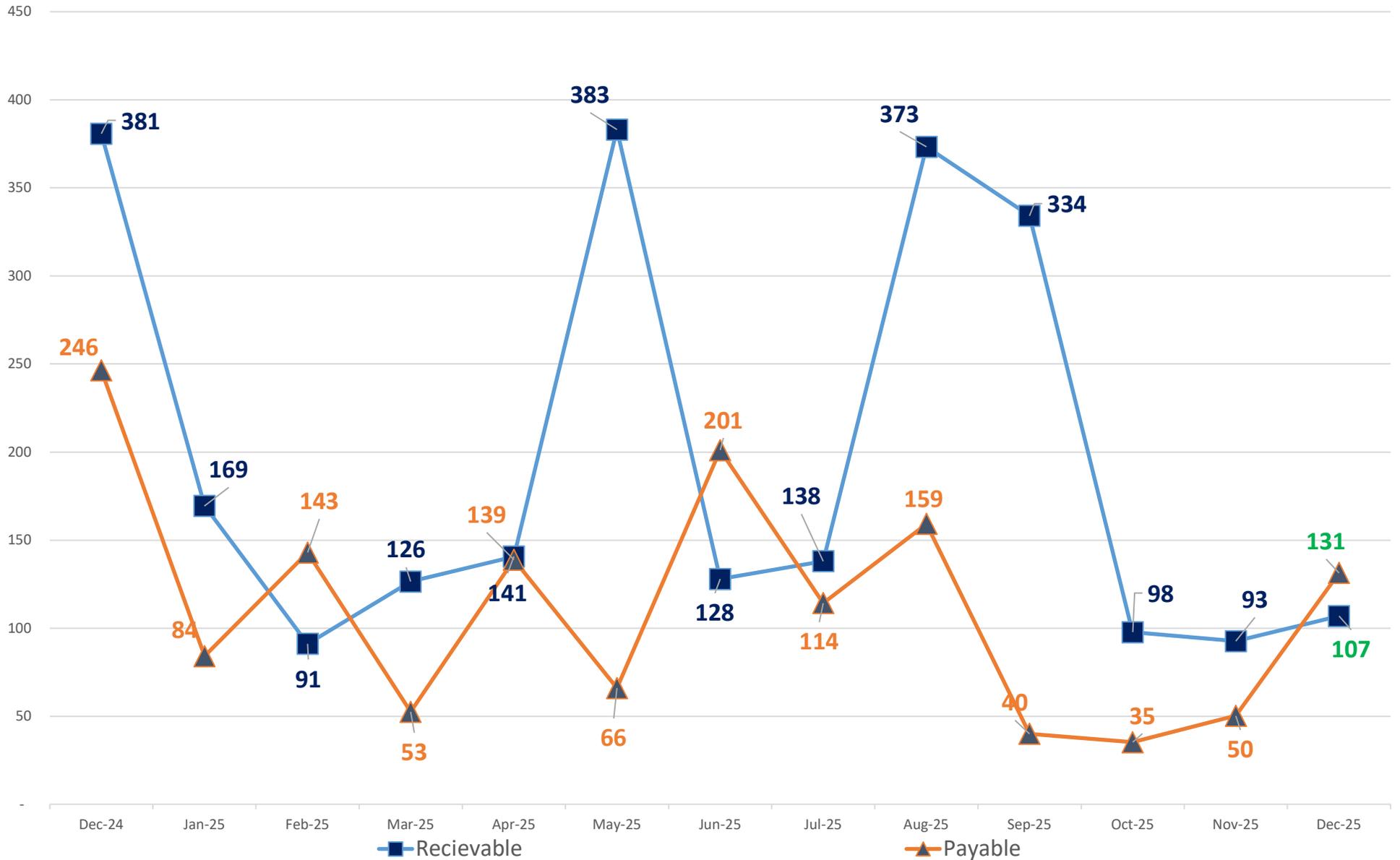
Dec 2025_Recievables in K ('000) \$



Dec 2025_Payables in K ('000) \$



Dec 2025_Comparative Analysis of Recievables & Payables in K ('000) \$



Cash Flow
as at 31 Dec 2025



Description	Opening	Jul	Aug	Sep	Oct	Nov	Dec	Adj	Closing	YTD	%
Cash Accounts											
Cash at Bank Operational General	133,249	44,165	87,484	61,484	89,476	(186,641)	(108,137)	-	121,080	(12,169)	(9%)
Cash at Bank Trust General	1,531,897	(638,836)	(412,704)	3,043,469	296,155	(50,055)	(302,869)	-	3,467,057	1,935,160	126%
PMC Bank ACCOUNT	1,613,786	4,438	4,805	4,608	49,705	78,151	1,603,781	-	3,359,274	1,745,487	108%
Staff Christmas Savings Account	89,150	14,850	7,250	22,225	319	14,731	(148,525)	-	-	(89,150)	(100%)
Cash Deposit account (Credit cards)	50,898	-	-	-	-	-	-	-	50,898	-	0%
Total Cash Accounts	3,418,980	(575,383)	(313,165)	3,131,786	435,656	(143,814)	1,044,250	-	6,998,308	3,579,328	105%
Operating Activities											
Receipts	-	2,722,150	1,822,581	4,104,788	1,646,473	979,452	2,108,401	-	13,383,846	13,383,846	
Income Rates and Charges	-	825	1,150	3,440,619	143,204	113,668	5,149	-	3,704,615	3,704,615	
Income Council Fees and Charges	-	79,700	201,119	70,901	172,382	68,667	124,174	-	716,944	716,944	
Income Operating Grants Subsidies	-	2,309,881	2,125,745	353,221	1,004,974	598,750	1,972,485	-	8,365,056	8,365,056	
Income Investments	-	6,795	8,929	7,871	13,381	16,167	16,290	-	69,432	69,432	
Other Operating Receipts	-	324,950	(514,362)	232,176	312,532	182,200	(9,698)	-	527,799	527,799	
Payments	-	3,250,034	762,594	973,001	901,070	1,104,150	1,058,141	-	8,048,990	8,048,990	
Employee Expenses	-	488,842	494,452	500,674	503,274	722,927	406,964	-	3,117,133	3,117,133	
Contract and Material Expenses	-	361,789	146,195	278,892	213,330	222,151	399,875	-	1,622,233	1,622,233	
Finance Expenses	-	395	427	377	452	340	330	-	2,321	2,321	
Other Operating Payments	-	2,397,310	116,638	169,521	151,657	150,814	194,815	-	3,180,755	3,180,755	
Other Operating Payments	-	364	3,040	6,280	8,346	5,555	57	-	23,642	23,642	
Other Operating Payments	-	1,334	1,841	17,258	24,012	2,362	-	-	46,807	46,807	
Other Operating Payments	-	-	-	-	-	-	56,100	-	56,100	56,100	
Total Operating Activities	-	(527,883)	1,059,987	3,131,786	745,403	(124,698)	1,050,260	-	5,334,856	5,334,856	
Investing Activities											
Receipts	-	-	-	-	-	-	-	-	-	-	
Proceeds from Sale of Assets	-	-	-	-	-	-	-	-	-	-	
Payments	-	47,500	87,758	-	309,748	19,117	6,010	-	470,133	470,133	
Purchase of Assets	-	47,500	87,758	-	309,748	19,117	6,010	-	470,133	470,133	
Total Investing Activities	-	(47,500)	(87,758)	-	(309,748)	(19,117)	(6,010)	-	(470,133)	(470,133)	
Financing Activities											
Receipts	-	-	-	-	-	-	-	-	-	-	
Borrowings	-	-	-	-	-	-	-	-	-	-	
Payments	-	-	-	-	-	-	-	-	-	-	
Repayment of Borrowings	-	-	-	-	-	-	-	-	-	-	
Total Financing Activities	-	-	-	-							
Net Increase or (Decrease) in Cash Held	-	(575,383)	972,229	3,131,786	435,656	(143,814)	1,044,250	-	4,864,723	4,864,723	
Accumulated Cash Balance	3,418,980	2,843,597	2,530,431	5,662,217	6,097,873	5,954,059	6,998,308	-	6,998,308	3,579,328	