

19 May 2023

Contact for apologies: admin@fleurieuaquaticcentre.com.au

Dear Member

Notice of Meeting

Notice is hereby given pursuant to the Fleurieu Regional Aquatic Centre Authority Audit & Risk Management Committee Terms of Reference and Section 87(7) of the Local Government Act 1999, as amended that a meeting of the Fleurieu Regional Aquatic Centre Authority Audit & Risk Management Committee has been called for:

Date: Tuesday 23 May 2023
Time: 12.30pm
Place: Encounter Room, City of Victor Harbor

Please find enclosed a copy of the Agenda for the meeting.

Yours faithfully

Kellie Knight-Stacey
Acting Executive Officer

Audit & Risk Management Committee

Date & Time: Tuesday 23 May 2023, 12:30pm

Location: Encounter Room, City of Victor Harbor

1. Attendance

- Peter van der Eijk (Independent Chairperson)
- Claudia Goldsmith (Independent Member)
- Vicki Tomlinson (Independent Board Member Representative, FRACA)
- Stephanie Juhas (Team Leader Management Accounting, City of Victor Harbor)

2. Apologies

- Trish Kirkland (Acting General Manager, Alexandrina Council)

3. Conflict of Interest

4. Minutes of Previous Meeting

- 4.1. Adoption of Minutes

5. Business Arising

- 5.1. ARMC Annual Work Plan 2023
- 5.2. Delegations Policy

6. Verbal Report

- 6.1 Acting Executive Officer – Kellie Knight-Stacey

7. Reports

- 7.1. Budget Review 2022-2023 – Q3

8. Confidential Reports

- 8.1. YMCA Performance Report – Q3
- 8.2. Unsolicited Proposal

9. Next Meeting: 22 September 2023

10. Meeting Closed

It should be noted that in accordance with the legal advice received by the Authority dated 26 August 2020, all reports, minutes, attachments, and associated documents from items deliberated by the Authority in confidence, will automatically remain in confidence in perpetuity, unless a resolution of the Board is made to release such items. Items may also be removed from confidence under delegation. At the conclusion of each agenda item that is considered by the Authority in confidence, the default position is for the return to open / public meeting, until such time as a further resolution is made to return to confidential meeting procedures.

Report

Audit and Risk Management Committee

To: Audit and Risk Management Committee
From: Kellie Knight-Stacey – Acting Executive Officer
Subject: 4.1 Adoption of Minutes
Date: 23 May 2023
References: Nil
Consultation: Nil
Attachments: Nil

Purpose

The purpose of this report is to adopt the minutes of the meeting held by the Board on the 21 April 2023.

Discussion

Public minutes of the Audit and Risk Management Committee meeting held 21 April 2023 were published on the Authority website, with copy provided directly to Committee members for their information and review on 24 April 2023.

Recommendation

That the Audit and Risk Management Committee endorse the minutes of the meeting held 21 April 2023.

To: Audit and Risk Management Committee
From: Kellie Knight Stacey - Acting Executive Officer
Subject: 5.1 ARMC Annual Work Plan
Date: 23 May 2023
References: Nil
Consultation: Nil
Attachments: 5.1a ARMC Annual Work Plan 2023

Purpose

The purpose of this report is to review progress on the Annual Work Plan of the Audit and Risk Management Committee for 2023.

Background

The Annual Work Plan (the Plan) provides an annual schedule for the Committee, documenting a plan for the delivery of the Committee's key activities in each calendar year. The Plan is continuously updated and presented at each Committee meeting to track completion and document amendments.

Discussion

The Plan has been reviewed and updated including some minor formatting amendments. Excluding items included in the current agenda, the following items are pending:

- **Asset Management Plan**
Works have commenced and a further review needs to be undertaken in light of the changes to the Asset Register as a result of the recent revaluation. This has been further deferred due to workload to September 2023.
- **Full legislative compliance review**
To be outsourced – further quotes to be sourced due to value of initial quote. Deferred to September 2023 to allow requests for quotes, award and review to be undertaken.
- **Asset Register**
The Asset Register requires further works to enable easy identification of asset components for disposal and replacement. This may involve more detailed information on the higher-level building components.

The Board resolved:

*Motion: FRACA00643
Moved: Cr Angela Schiller
Seconded: Mark Easton*

The Authority Board:

- o Receive and note the report; and*
- o Note that the Audit and Risk Management Committee's Annual Work Plan will be updated to include a task for ongoing improvement to the Asset Register and Valuation methodology for future valuations; and*
- o Adopt the valuation of land, buildings and other structures as at 1 July 2022 as contained within the Certificate of Value with a Written Down Value of \$29,435,846.*

CARRIED

The Annual Work Plan has been updated to include the ongoing improvement with a copy provided at Attachment 5.1a.

Recommendation

That the Audit and Risk Management Committee receive and note the updated Annual Work Plan 2023 as presented at Attachment 5.1a.

Fleurieu Regional Aquatic Centre Authority
Audit and Risk Management Committee
Annual Work Plan 2023

Activity	Report	Frequency	Timing					
			20-Jan-23	24-Mar-23	21-Apr-23	23-May-23	22-Sep-23	20-Oct-23
Financial Management	Annual Budget 2023 - 2024 Recommendation	Annual						
	Asset Revaluation	Quinquennial						
	Asset Register (componentisation improvements)	Triennial						
	Audited Financial Statements	Annual						
	External Audit Results	Annual						
	Internal Financial Controls Register Creation	As Required						
	Review of Internal Financial Controls	TBD						
	Long Term Financial Plan	Annual						
	Quarterly Budget Review	3 Annually						
	Report on Financial Results	Annual						
	Treasury Report	Annual						
	Financial Services Model	As Required						
Governance and Strategy	Annual Report	Annual						
	Annual Work Plan	Ongoing						
	Asset Maintenance Plan	Annual						
	Asset Management Plan	Annual						
	Audit Committee Self-Assessment Review	Annual						
	Competitive Neutrality Review	Annual						
	Marketing Plan	Annual						
	Risk Management Framework	Annual						
	Strategic Plan	Triennial						
	Three Year Business Plan	Annual						
	Terms of Reference Review	Annual						
Compliance	Confidentiality Register	Biannual						
	Review of Local Government Act Changes	As Required						
	Resolutions Register	Biannual						
	Full Legislative Compliance Review	Triennial						
	YMCA Quarterly Performance Report	3 Annually						
	YMCA KPIs	Annual						
Other	A&RMC Annual Activity Report	Annual						
	Independent Committee Member Appointment	As Required						
Policy	Code of Conduct Board Members	Triennial						
	Code of Practise Meeting Procedures	Triennial						
	Asset Accounting	Triennial						
	Risk Management	Triennial						
	WHS Contractor Management	Triennial						
	Work Health & Safety & Return to Work	Triennial						
	Disposal of Land & Assets	Triennial						
	Records Management	Triennial						

Legend	Included in Current Agenda	Programmed	Deferred	Complete
---------------	-----------------------------------	-------------------	-----------------	-----------------

Report

Audit and Risk Management Committee

To: Audit and Risk Management Committee
From: Kellie Knight-Stacey – Acting Executive Officer
Subject: 5.2 Delegations Policy
Date: 23 May 2023
References: Nil
Consultation: Nil
Attachments: 5.2a Delegations Policy

Purpose

The purpose of this report is to provide an update on Board decisions resulting from recommendations from the Audit and Risk Management Committee (ARMC)

Discussion

As a result of changes to the Disposal of Land and Assets Policy, amendments to the Delegations Policy were required with the ARMC resolving:

Motion: ARMC0248
Moved: Stephanie Juhas
Seconded: Claudia Goldsmith

The Audit & Risk Management Committee:

- *recommend the amendment to the disposal of Plant and Equipment and Furniture and Fittings by the Executive Officer in line with the Delegations Policy (page 5 of current policy); and*
- *recommend that the Delegations Policy be updated to provide the Executive Officer with the authority to dispose of Plant and Equipment and Furniture and Fittings in line with the Policy; and*
- *recommend that the Authority Board endorse the Disposal of Land and Assets Policy v2.0 as reviewed and amended by the Committee on 21 April 2023.*

CARRIED

The Delegations Policy was reviewed to reflect the ARMC recommendations with the following material changes:

- reviewed financial delegations to show where officers can make decisions or where consultation with other levels is required (addition of and / or)
- Inclusion of new categories relating to asset disposal

The Delegations Policy was presented to the Board meeting held 28 April 2023 with the following resolved:

Motion: FRACA00641

Moved: Cr Angela Schiller

Seconded: Cr Margaret Gardner

The Authority Board:

- *request a revised copy of the Delegations Policy be provided to the Audit and Risk Management Committee; and*
- *adopt the Delegations Policy v3.0 (attachment 7.7a) as presented at its meeting held 28 April 2023.*

CARRIED

A copy of the reviewed Delegations Policy with tracked changes is provided at Attachment 5.2a.

Recommendation

That the Audit and Risk Management Committee receive and note the updated Delegations Policy.



Delegations Policy

Creation Date & Authority Resolution	29 January 2021 / FRACA00360		
Version	23.0	Review Frequency	Triennial
Review Date	17 December 2021 28 April 2023	Next Review Due	December April 2026
Related Documents	FRAC Authority Charter v2.0, Internal Financial Control Policy		
Applicable Legislation	Local Government Act 1999		

1. Purpose

Delegations of authority are the mechanisms by which the Board of the Fleurieu Aquatic Centre Authority (the Authority) enables its officers to act on its behalf. The purpose of this policy is to identify the circumstances under which the Board may delegate its responsibilities.

2. Objective

To provide a framework for delegating authority within the Authority in a manner that facilitates efficiency and effectiveness, and provides accountability for employees in the performance of their duties.

The policy applies to all members of the Board, employees of the Authority, and employees of a Constituent Council who have delegated authority to act and sign documents on behalf of Authority.

Delegations within the Authority are intended to achieve four objectives:

1. to ensure the efficiency and effectiveness of the organisation's administrative processes;
2. to ensure that the appropriate officers have been provided with the level of authority necessary to discharge their responsibilities;
3. to ensure that delegated authority is exercised by the most appropriate and best-informed individuals; and
4. to ensure internal controls are effective.

Delegations are a key element in effective governance and management of the Authority and provide formal authority to individuals to commit the organisation and/or incur liabilities for the organisation.

3. Delegations

In accordance with the Authority's Charter, the Board may delegate to a committee, an employee of the Authority or Constituent Council, or to a person occupying a particular office or position for a time, any of its powers and functions except for:

- the power to borrow money or obtain any other forms of financial accommodation not contained in a Budget adopted by the Authority;

- the power to approve expenditure of money on works, services or operations of the Authority not contained in a Budget adopted by the Authority;
- the power to adopt or revise a Budget of the Authority;
- the power to adopt or revise a Business Plan, Strategic Plan or Long Term Financial Plan of the Authority;
- the power to adopt or revise financial estimates and reports; and
- the power to make any application or recommendation to the Minister.

Delegations relating to the management and operations of the Authority are provided for in this policy by levels pertaining to an individual's position. Delegations may be revoked or amended at any time.

- Level 1: FRACA Chairperson
- Level 2: Constituent Council Manager as appointed by the Board
- Level 3: Executive Officer
- Level 4: Constituent Council Finance Officer

Financial Delegations

Activity	Delegation	Conditions/Documents
Credit cards allocation and limit setting	Level 1 <u>or</u> & 2	All delegations are to be actioned in accordance with the Authority's Procurement Policy <u>and Disposal of Land and Assets Policy</u>
Bank account administration	Level 2, 3 <u>or</u> & 4	
Bank authorisation and cheque signatories	Level 2 <u>and</u> & 3	
Budgeted expenditure	Level 1 <u>or</u> & 3	
Negotiate and sign service level agreements	Level 1 <u>or</u> & 3	
Procurement and authorisation of contracts	Level 1 <u>or</u> & 3	
<u>Approval capital expenditure</u>	<u>Level 1 & 3</u>	
Lodgement of taxation documents	Level 2, 3 <u>or</u> & 4	
<u>Disposal of Surplus Assets:</u> <ul style="list-style-type: none"> • <u>Plant and Equipment</u> • <u>Furniture and Fittings</u> 	<u>Level 1 and 3</u>	
<u>Disposal of Replaced Assets:</u> <ul style="list-style-type: none"> • <u>Plant and Equipment</u> • <u>Furniture and Fittings</u> 	<u>Level 1 or 3</u>	

Formatted: Bulleted + Level: 1 + Aligned at: 0.83 cm + Indent at: 1.46 cm

Formatted: Bulleted + Level: 1 + Aligned at: 0.83 cm + Indent at: 1.46 cm

Fleurieu Aquatic Centre Operations Delegations

Activity	Delegation	Conditions/Documents
New program implementation	Level 1 <u>or</u> & 3	All delegations to be actioned within budget and
Temporary change in opening hours	Level 1 <u>and</u> & 3	

Member communication	Level 1 <u>or</u> 3	reported to the Authority Board
Community partnerships	Level 1 <u>and</u> 3	
Amendment of KPI's	Level 1 <u>and</u> 3	

4. Implementation

The Authority Executive Officer has the authority to implement this policy.

5. Availability of this Policy

This Policy will be available on the Fleurieu Aquatic Centre website.

6. Review

This Policy shall be reviewed by the Authority triennially.

Document History

Version	Document	Action	Date
1.0	Approved version	FRAC Authority Board	29 January 2021
2.0	Approved version	FRAC Authority Board	17 December 2021
<u>3.0</u>			

To: Audit and Risk Management Committee
From: Kellie Knight-Stacey – Acting Executive Officer
Subject: 7.1 Budget Review 2022-2023 – Q3
Date: 23 May 2023
References: FRAC Authority Charter; Local Government Act 1999.
Consultation: James Lomax – YMCA
Attachments: 7.1a Uniform Presentation of Finances Q3 2022-2023

Purpose

The purpose of this report is to present the Q3 Budget Review for consideration.

Background

The quarterly budget review provides a projection of the Fleurieu Regional Aquatic Centre Authority budget for 2022-2023 identifying any variations sought from Constituent Councils to the Authority's original budget and the cumulative financial implications.

Regulation 9(1)(b) and 9(2) of the Local Government (Financial Management) Regulations 2011 requires a budget review to include a revised forecast of the Authority's operating and capital investment activities compared with estimates set out in the budget.

In accordance with the Authority Charter quarterly reports summarising the financial position and performance of the Authority against the Budget must be prepared and presented to the Board who may, with the approval of the Constituent Councils, amend its Budget for a Financial Year at any time before the year ends.

Discussion

The budget review contains year to date actuals to 31 March 2023 with forecast estimates for the period April 2023 to June 2023 to project year-end figures. Significant changes to the last budget review are provided below:

Capital

The capital budget has been increased for a number of asset replacements that have been required over the year. Assets include heating pumps and cooling units totalling \$17,000. It is proposed that these are funded through the depreciation reserve and do not require an increase to council contributions.

Operating

Electricity costs continue to have a significant impact on operating expenses with a further increase of \$60,000 forecast. This is offset by a reduction in depreciation from the recently adopted land and building revaluation.

The forecast is operating revenue of \$3,137,928 and expenses of \$3,687,876 resulting in a deficit of \$549,948. Council contributions have been adjusted to allow for a deficit equal to the unfunded depreciation with total contributions provided in the table below:

Council	Original Budget	Current Budget	Q3 Review
Alexandrina Council	\$724,941.00	\$869,370.50	\$827,370.50
City of Victor Harbor	\$724,941.00	\$869,370.50	\$827,370.50
Total	\$1,449,882.00	\$1,738,741.00	\$1,654,741.00

Whilst cash contributions have increased, there is an overall reduction in contributions from the current budget of \$84,000.

Recommendation

The Audit and Risk Management Committee recommend:

- *That the Authority Board for the period ending 31 March 2023 adopt a Budget Review with capital expenditure of \$29,130 and an operating deficit of \$549,948; and*
- *Recommend the Budget Review as at 31 March 2023 be provided to Constituent Councils with an amendment to Council contributions.*

FLEURIEU REGIONAL AQUATIC CENTRE AUTHORITY

Budget review as at 31.03.2023

	Original Budget 2022-23	Proposed Budget 2022-23	Estimated Budget 2023-24
Operating Surplus Ratio			
Operating Surplus	(693,948)	(549,948)	(693,948)
Revenues	2,797,245	3,137,928	2,797,245
Projected Operating Surplus Ratio	-25%	-18%	-25%
<i>Target Operating Surplus Ratio</i>	<i>-26%</i>	<i>-26%</i>	<i>-26%</i>
Net Financial Liabilities			
Total Liabilities	189,462	189,462	140,543
Less: current cash & cash equivalents	(675,770)	(658,770)	(707,939)
current trade & other receivables	(158,619)	(158,619)	(78,840)
non current other financial assets			
non-current financial assets			
<i>Net Financial Liabilities</i>	<i>(644,927)</i>	<i>(627,927)</i>	<i>(646,236)</i>
Total Operating Revenue	2,797,245	3,137,928	2,797,245
Projected Net Financial Liabilities Ratio	-23%	-20%	-23%
<i>Target Net Financial Liabilities Ratio</i>	<i>(46)%-(84)%</i>	<i>(46)%-(84)%</i>	<i>(46)%-(84)%</i>
Own Sourced Income Ratio			
Income excluding council contributions	2,041,311	2,033,135	2,041,311
Total expenditure	3,491,193	3,687,876	3,491,193
Projected Own Sourced Income Ratio	58%	55%	58%
<i>Target Own Sourced Income Ratio</i>	<i>60%</i>	<i>60%</i>	<i>62%</i>
Asset Renewal Funding Ratio			
Expenditure on renewal/replacement of assets	12,130	29,130	12,130
Sale of replaced assets			
Net renewal/replacement of assets	12,130	29,130	12,130
Asset Management Plan amount	11,465	11,465	52,480
Projected Asset Renewal Funding Ratio	106%	254%	23%
<i>Target Asset Renewal Funding Ratio</i>	<i>n/a</i>	<i>n/a</i>	<i>100%</i>

FLEURIEU REGIONAL AQUATIC CENTRE AUTHORITY
Budget review as at 31.03.2023

UNIFORM PRESENTATION OF FINANCES	Original Budget	Current Budget	YTD Actual March 2023	Proposed Amendments	Proposed Budget
	2022-23	2022-23	2022-23	2022-23	2022-23
OPERATING ACTIVITIES					
Operating Revenues	2,797,245	3,029,793	1,923,777	108,135	3,137,928
less Operating Expenses	(3,491,193)	(3,771,876)	(2,491,020)	84,000	(3,687,876)
Operating Surplus/ (Deficit)	(693,948)	(742,083)	(567,243)	192,135	(549,948)
CAPITAL ACTIVITIES					
less Net Outlays on Existing Assets					
Capital Expense on renewal and replacement of Existing Assets	12,130	12,130	12,130	17,000	29,130
less Depreciation, Amortisation and Impairment	(693,948)	(693,948)	(515,205)	144,000	(549,948)
less Proceeds from Sale of Replaced Assets					
Net Outlays on Existing Assets	(681,818)	(681,818)	(503,075)	161,000	(520,818)
less Net Outlay on New and Upgraded Assets					
Capital Expenditure on New and Upgraded Assets					
less Amounts received specifically for New and Upgraded Assets					
less Proceeds from Sale of Surplus Assets					
Net Outlays on New and Upgraded Assets					
Net Lending/ (Borrowing) for Financial Year	(12,130)	(60,265)	(64,169)	31,135	(29,130)
New Borrowings					
Repayment of Principal					
(Increase)/Decrease in Cash and Investments	12,130	60,265	64,169	(31,135)	29,130
Net Balance Sheet funding (debtors & creditors etc)					
Financing Transactions	12,130	60,265	64,169	(31,135)	29,130

FLEURIEU REGIONAL AQUATIC CENTRE AUTHORITY
Budget review as at 31.03.2023

STATEMENT OF COMPREHENSIVE INCOME	Original Budget	Current Budget	YTD Actual March 2023	Proposed Amendments	Proposed Budget
	2022-23	2022-23	2022-23	2022-23	2022-23
INCOME					
User Charges	2,036,411	2,028,235	1,349,630	-	2,028,235
Grants, subsidies and contributions	755,934	996,658	566,951	108,135	1,104,793
Investment Income	4,900	4,900	7,196	-	4,900
Reimbursements					
Other Income					
Net gain - joint ventures & associates					
TOTAL INCOME	2,797,245	3,029,793	1,923,777	108,135	3,137,928
EXPENSES					
Employee Costs					
Materials, contracts & other expenses	2,797,245	3,077,928	1,975,815	60,000	3,137,928
Depreciation, amortisation & impairments	693,948	693,948	515,205	(144,000)	549,948
Finance Costs					
TOTAL EXPENSES	3,491,193	3,771,876	2,491,020	(84,000)	3,687,876
OPERATING SURPLUS/(DEFICIT)	(693,948)	(742,083)	(567,243)	192,135	(549,948)
Amounts specifically for new or upgraded assets					
Net gain (loss)					
Physical resources received free of charge					
NET SURPLUS/(DEFICIT)	(693,948)	(742,083)	(567,243)	192,135	(549,948)
Other Comprehensive Income					
Revaluations`				12,245,416	12,245,416
TOTAL COMPREHENSIVE INCOME	(693,948)	(742,083)	(567,243)	12,437,551	11,695,468

FLEURIEU REGIONAL AQUATIC CENTRE AUTHORITY
Budget review as at 31.03.2023

STATEMENT OF FINANCIAL POSITION	Original Budget	Current Budget	YTD Actual March 2023	Proposed Amendments	Proposed Budget
	2022-23	2022-23	2022-23	2022-23	2022-23
ASSETS					
Current Assets					
Cash & Cash Equivalents	675,770	627,635	623,731	31,135	658,770
Trade & Other Receivables	158,619	158,619	158,619	-	158,619
Inventories					
TOTAL CURRENT ASSETS	834,389	786,254	782,350	31,135	817,389
Non-current Assets					
Financial Assets					
Equity accounted investments in Council businesses					
Infrastructure, Property, Plant & Equipment	16,908,589	16,908,589	17,087,332	161,000	17,069,589
TOTAL NON-CURRENT ASSETS	16,908,589	16,908,589	17,087,332	161,000	17,069,589
Total Assets	17,742,978	17,694,843	17,869,683	192,135	17,886,978
LIABILITIES					
Current Liabilities					
Trade and Other Payables	189,462	189,462	189,462	-	189,462
Short Term Borrowings					
Short Term Provisions					
TOTAL CURRENT LIABILITIES	189,462	189,462	189,462	-	189,462
Non-Current Liabilities					
Trade and Other Payables					
Long Term Borrowings					
Long Term Provisions					
TOTAL NON-CURRENT LIABILITIES					
Total Liabilities	189,462	189,462	189,462	-	189,462
NET ASSETS	17,553,516	17,505,381	17,680,221	192,135	17,697,516
EQUITY					
Accumulated Surplus	(3,515,045)	(3,563,180)	(3,388,340)	192,135	(3,371,045)
Asset Revaluation Reserve					
Capital Contribution	21,068,561	21,068,561	21,068,561	-	21,068,561
TOTAL EQUITY	17,553,516	17,505,381	17,680,221	192,135	17,697,516

FLEURIEU REGIONAL AQUATIC CENTRE AUTHORITY
Budget review as at 31.03.2023

STATEMENT OF CHANGES IN EQUITY	Original Budget 2022-23	Current Budget 2022-23	YTD Actual March 2023 2022-23	Proposed Amendments 2022-23	Proposed Budget 2022-23
Accumulated Surplus					
Balance at Beginning of Period	(2,821,097)	(2,821,097)	(2,821,097)	-	(2,821,097)
Change in financial position resulting from operations	(693,948)	(742,083)	(567,243)	192,135	(549,948)
Transfers from Other Reserves					
Transfers to Other Reserves					
Balance at End of Period	(3,515,045)	(3,563,180)	(3,388,340)	192,135	(3,371,045)
Asset Revaluation Reserve					
Balance at Beginning of Period					
Revaluation Increment					
Transfer					
Balance at End of Period					
Capital Contribution					
Balance at Beginning of Period	21,068,561	21,068,561	21,068,561	-	21,068,561
Capital Contributions from Councils					
Equity contribution to Councils					
Balance at End of Period	21,068,561	21,068,561	21,068,561	-	21,068,561
TOTAL EQUITY AT END OF REPORTING PERIOD	17,553,516	17,505,381	17,680,221	192,135	17,697,516
STATEMENT OF CASH FLOWS					
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts	2,797,245	3,029,793	1,923,777	108,135	3,137,928
Payments	(2,797,245)	(3,077,928)	(1,975,815)	(60,000)	(3,137,928)
Net Cash provided by (or used in) Operating Activities	-	(48,135)	(52,039)	48,135	-
CASH FLOWS FROM INVESTMENT ACTIVITIES					
Receipts					
Amounts specifically for new or upgraded assets					
Sale of replaced assets					
Sale of surplus assets					
Distribution from Joint Ventures					
Repayments of Loans by Community Groups					
Payments					
Purchase of Renewal/Replacement Assets	(12,130)	(12,130)	(12,130)	(17,000)	(29,130)
Purchase of New/Expansion Assets					
Loans made to Community Groups					
Net Cash provided by (or used in) Investing Activities	(12,130)	(12,130)	(12,130)	(17,000)	(29,130)
CASH FLOWS FROM FINANCING ACTIVITIES					
Receipts					
Proceeds from Borrowings - Council					
Payments					
Repayment of Borrowings					
Net Cash provided by (or used in) Financing Activities					
Net Increase (Decrease) in Cash Held	(12,130)	(60,265)	(64,169)	31,135	(29,130)
Cash & cash equivalents at beginning of period	687,900	687,900	687,900	-	687,900
Cash & cash equivalents at end of period	675,770	627,635	623,731	31,135	658,770

Confidential Report Audit and Risk Management Committee

To: Audit and Risk Management Committee
From: Kellie Knight-Stacey – Acting Executive Officer
Subject: 8.1 YMCA Performance Report – Q3
Date: 23 May 2023
References: YMCA Management Agreement
Consultation: James Lomax – YMCA
Attachments:

Recommendation

Pursuant to section 90(2) of the Local Government Act 1999, the Committee orders that all members of the public be excluded, with the exception of the FRACA Executive Officer and Administration Officer, on the basis that it will receive and consider item 8.1 YMCA Performance Report – Q3.

The Committee is satisfied, pursuant to section 90(3)(d) of the Act, that the information to be received, discussed or considered in relation to this Agenda Item is:

commercial information of a confidential nature (not being a trade secret) the disclosure of which –

- (i) could reasonably be expected to prejudice the commercial position of the person who supplied the information, or to confer a commercial advantage on a third party; and*
- (ii) would, on balance, be contrary to the public interest.*

Accordingly, the Committee is satisfied that the principle that the meeting should be conducted in a place open to the public has been outweighed by the need to keep the information and discussion confidential as it contains information that relates to the commercial operation of the Fleurieu Aquatic Centre.

Confidential Report

Audit and Risk Management Committee

To: Audit and Risk Management Committee
From: Kellie Knight-Stacey – Acting Executive Officer
Subject: 8.2 Unsolicited Proposal
Date: 23 May 2023
References: Unsolicited Proposal Policy
Consultation: Nil
Attachments:

Recommendation

Pursuant to section 90(2) of the Local Government Act 1999, the Committee orders that all members of the public be excluded, with the exception of the Acting FRACA Executive Officer, Kellie Knight-Stacey, and Administration Officer, Danielle Leckie on the basis that it will receive and consider item 8.2 Unsolicited Proposal.

The Committee is satisfied, pursuant to section 90(3)(d) of the Act, that the information to be received, discussed or considered in relation to this Agenda Item is:

commercial information of a confidential nature (not being a trade secret) the disclosure of which –

- (i) could reasonably be expected to prejudice the commercial position of the person who supplied the information, or to confer a commercial advantage on a third party; and*
- (ii) would, on balance, be contrary to the public interest.*

Accordingly, the Committee is satisfied that the principle that the meeting should be conducted in a place open to the public has been outweighed by the need to keep the information and discussion confidential as it contains information that relates to commercial information.