

## Special Meeting of Council

# AGENDA

### Notice of Meeting

Councillors of the Tamala Park Regional Council are advised that a Special Meeting of Council will be held electronically on Wednesday 15 December 2021 at 12:00pm.



**JON MORELLINI**  
Chief Executive Officer

*Constituent Members:  
Cities of Perth, Joondalup, Stirling, Vincent and Wanneroo  
Towns of Cambridge and Victoria Park*

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## MEMBERSHIP

OWNER COUNCIL	MEMBER	ALTERNATE MEMBER
Town of Cambridge	Cr Andres Timmermanis	Cr Jane Cutler
City of Joondalup	Cr John Chester Cr Nige Jones	Cr Russ Fishwick Cr John Raftis
City of Perth	Cr Brent Fleeton	Cr Clyde Bevan
City of Stirling	Cr Tony Krsticevic Cr Suzanne Migdale (DEPUTY CHAIR) Cr Bianca Sandri (CHAIR) Cr Karlo Perkov	Cr David Lagan
Town of Victoria Park	Cr Bronwyn Ife	Cr Claire Anderson
City of Vincent	Cr Ashley Wallace	Cr Jonathan Hallett
City of Wanneroo	Cr Brett Treby Cr Glynis Parker	Cr Linda Aitken Cr Vinh Nguyen

**PRELIMINARIES**

**1. OFFICIAL OPENING**

**DISCLOSURE OF INTERESTS**

**2. PUBLIC STATEMENT/QUESTION TIME**

**3. APOLOGIES AND LEAVE OF ABSENCE**

**4. PETITIONS**

**5. CONFIRMATION OF MINUTES**

**5A BUSINESS ARISING FROM MINUTES**

**6. ANNOUNCEMENTS BY CHAIR (WITHOUT DISCUSSION)**

**7. ADMINISTRATION REPORTS AS PRESENTED (ITEMS 7.1)**

## 7.1 STATEMENT OF FINANCIAL ACTIVITY FOR NOVEMBER 2021

<b>Responsible Officer:</b>	Chief Executive Officer
<b>Attachments:</b>	Statement of Financial Activity for 30 November 2021
<b>Voting Requirements:</b>	Simple Majority

### RECOMMENDATION

That the Council **RECEIVES** and **NOTES** the Statement of Financial Activity for the month ending 30 November 2021.

### PURPOSE

Submission of the Statement(s) of Financial Activity required under the *Local Government Act 1995*.

### LOCAL GOVERNMENT ACT/REGULATION

- *Local Government Act 1995*: Sect 6.4(1): Financial Report Required
- *Local Government (Financial Management) Regulations 1996*: Regulation 34 Composition of Report
- *Local Government (Financial Management) Regulations 1996*: Regulation 34 (5) Material Variance Reports [10%]
- *Local Government (Audit) Regulations 1996*: Regulation 14 Compliance Audit Item

### RISK MANAGEMENT IMPLICATIONS

<b>Risk Ref: 8</b>	<b>Risk Rating:</b>
TPRC Operations - Financial Management of TPRC	Low
<b>Action:</b>	
Preparation and reporting on monthly accounts for Council approval.	

The submission of the Statement(s) of Financial Activity is required under the *Local Government Act 1995* and necessary to ensure transparency and governance of financial activity.

### BACKGROUND

It is a mandatory requirement that the Council receives, reviews and records in the Regional Council's public minutes a statement of financial activity showing annual budget estimates and the figures for budget estimates, income and expenditure and variances at the end of each month. The report is also to show the composition of assets and other relevant information.

### COMMENT

The detailed Statements contained in the Appendices reflect the budget proposals and direction adopted by the Council.

Variations at 30 November 2021 exceeding 10% were experienced in relation to the following:

<b>Interest Earnings</b>	The positive variation is a result of additional funds invested.
<b>Other Revenue</b>	The negative variation relates to less funds invested in institutions paying commission rebates.
<b>Depreciation</b>	The favourable variation relates to depreciation having not yet been expensed.
<b>Insurance</b>	The negative variation is a result of timing of payments and a bookkeeping mis-entry which will be rectified in December.
<b>Interest</b>	The positive variation is a result of less interest than anticipated for the lease liability (TPRC office).
<b>Materials and Contracts</b>	The positive variation relates to consultancy fees and timing of payments.
<b>Other</b>	The negative variation relates to timing of payments.
<b>Utilities</b>	The positive variation relates to timing of payments.
<b>Income Sale of Lots - Subdivision</b>	The positive variance is a result of additional settlements for the year to date.
<b>Land Production Costs</b>	The positive variance relates to timing of payments.
<b>Profit Distribution / Contributions Returned</b>	The negative variation relates to timing of payments.

The information in the appendices is summarised in the tables following.

**Financial Snapshot as at 30 November 2021**

	2021-22 Adopted Budget	2021-22 Budget YTD	2021-22 Actual YTD	Variance		Variance %
				Favourable	Unfavourable	
<b>REVENUE</b>	\$	\$	\$	\$	\$	%
Interest Earnings	337,115	140,464	274,297	133,833		95.28%
Other Revenue	22,380	9,325	6,528		(2,797)	-29.99%
	<b>\$359,495</b>	<b>\$149,789</b>	<b>\$280,825</b>	<b>\$133,833</b>	<b>(\$2,797)</b>	
<b>LESS EXPENDITURE</b>						
Depreciation	(56,207)	(23,419)	(19,399)	4,020		17.17%
Employee Costs	(648,534)	(274,993)	(266,181)	8,812		3.20%
Insurance	(16,874)	(16,874)	(20,600)		(3,726)	-22.08%
Interest	(1,000)	(419)	(81)	338		80.67%
Materials and Contracts	(338,762)	(175,288)	(86,369)	88,919		50.73%
Other	(171,005)	(44,422)	(75,875)		(31,453)	-70.81%
Utilities	(6,663)	(2,778)	0	2,778		100.00%
<b>OTHER</b>						
Written Down Value of Assets Sold	(55,188)	(55,188)	(56,744)		(1,556)	-2.82%
Proceeds From Disposal of Asset	60,500	60,500	55,000		(5,500)	-9.09%
<b>Members Equity</b>						
Income Sale of Lots - Subdivisions	34,575,138	5,992,794	12,036,636	6,043,842		100.85%
Land Production Costs	(45,814,343)	(14,392,246)	(4,241,186)	10,151,060		70.53%
GST Withheld Member Councils	(2,524,805)	(793,149)	(684,005)		109,144	13.76%
Profit distribution/Contributions Returned	(10,280,000)	0	(19,411)		(19,411)	-100.00%
	<b>(\$25,277,743)</b>	<b>(\$9,725,482)</b>	<b>\$6,621,785</b>	<b>\$16,299,769</b>	<b>\$47,498</b>	
Total Change in Equity	<b>(\$24,918,248)</b>	<b>(\$9,575,693)</b>	<b>\$6,902,610</b>	<b>\$16,433,602</b>	<b>\$44,701</b>	

**Balance Sheet Summary as at 30 November 2021**

	Actual 2020-21 \$	Actual 2021-22 \$	Variance \$	Variance %
<b>Current assets</b>				
Cash and cash equivalents	53,313,471	59,874,093	6,560,622	12.31%
Trade and other receivables	354,701	609,117	254,415	71.73%
<b>Total current assets</b>	<b>53,668,172</b>	<b>60,483,209</b>	<b>6,815,037</b>	<b>12.7%</b>
<b>Non-current assets</b>				
Inventories	1,600,000	1,600,000	0	0.00%
Right of use assets	20,114	4,939	-15,175	-75.45%
Property, plant and equipment	102,610	41,642	-60,968	-59.42%
<b>Total non-current assets</b>	<b>1,722,723</b>	<b>1,646,581</b>	<b>-76,143</b>	<b>-4.42%</b>
<b>Total assets</b>	<b>55,390,896</b>	<b>62,129,790</b>	<b>6,738,895</b>	<b>12.17%</b>
<b>Current liabilities</b>				
Trade and other payables	116,281	177,923	(61,642)	-53.01%
Lease Liabilities	20,878	5,981	14,897	71.35%
Provisions	283,214	72,753	210,460	74.31%
<b>Total current liabilities</b>	<b>420,373</b>	<b>256,658</b>	<b>163,715</b>	<b>38.9%</b>
<b>Non-current liabilities</b>				
Lease Liabilities	0	0	0	0.00%
Provisions	1,231	1,231	0	0.00%
<b>Total non-current liabilities</b>	<b>1,231</b>	<b>1,231</b>	<b>0</b>	<b>0.00%</b>
<b>Total liabilities</b>	<b>421,604</b>	<b>257,888</b>	<b>163,715</b>	<b>38.83%</b>
<b>Net assets</b>	<b>54,969,292</b>	<b>61,871,902</b>	<b>6,902,610</b>	<b>12.56%</b>

**Investment Summary as at 30 November 2021**

Term Deposits										
Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	
Dec-21	3,000,000.00	0.4800%	Westpac Group	AA-	3,000,000.00	Dec-20	3,006,864.66	540690	6,864.66	
Dec-21	2,000,000.00	0.4800%	Westpac Group	AA-	2,000,000.00	Dec-20	2,004,444.93	540700	4,444.93	
Jan-21	1,000,000.00	0.5000%	Macquarie Bank	A+	1,000,000.00	Mar-21	1,003,452.05	541219	3,452.05	
Jan-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Apr-21	1,002,650.68	541292	2,650.68	
Feb-22	2,000,000.00	0.5500%	AMP Bank	BBB	2,000,000.00	May-21	2,006,178.08	541321	6,178.08	
Feb-22	3,000,000.00	0.5500%	AMP Bank	BBB	3,000,000.00	May-21	3,009,267.12	541322	9,267.12	
Feb-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	May-21	1,002,502.74	541325	2,502.74	
Feb-22	1,000,000.00	0.5000%	Macquarie Bank	A+	1,000,000.00	Mar-21	1,003,452.05	541220	3,452.05	
Mar-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,001,442.47	541706	1,442.47	
Mar-22	3,000,000.00	0.5000%	ME Bank	BBB+	3,000,000.00	Mar-21	3,011,013.70	541011	11,013.70	
Mar-22	2,000,000.00	0.5000%	ME Bank	BBB+	2,000,000.00	Mar-21	2,007,315.07	541097	7,315.07	
Mar-22	3,009,692.06	0.3700%	National Australia Bank	AA-	3,009,692.06	Mar-21	3,017,807.51	541102	8,115.45	
Mar-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	May-21	1,002,502.74	541326	2,502.74	
Apr-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,001,442.47	541707	1,442.47	
Apr-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,001,405.48	541727	1,405.48	
May-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,001,442.47	541708	1,442.47	
May-22	1,000,000.00	0.5000%	ME Bank	BBB+	1,000,000.00	May-21	1,002,780.82	541323	2,780.82	
Jun-22	1,500,000.00	0.4000%	Bank of Queensland	BBB+	1,500,000.00	Sep-21	1,501,052.05	541928	1,052.05	
Jul-22	2,047,728.09	0.7500%	AMP Bank	BBB	2,047,728.09	Aug-21	2,052,524.82	541726	4,796.73	
Aug-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Sep-21	1,000,973.97	541894	973.97	
Sep-22	3,000,000.00	0.4400%	Westpac Group	AA-	3,000,000.00	Oct-21	3,001,301.92	542013	1,301.92	
Oct-22	3,021,000.00	0.4000%	Westpac Group	AA-	3,021,000.00	Oct-21	3,022,589.13	541997	1,589.13	
Oct-22	3,000,000.00	0.4100%	National Australia Bank	AA-	3,000,000.00	Oct-21	3,001,583.84	541995	1,583.84	
Feb-23	2,000,000.00	0.5200%	National Australia Bank	AA-	2,000,000.00	Aug-21	2,003,134.25	541745	3,134.25	
	<b>43,578,420.15</b>	<b>0.4772%</b>			<b>43,578,420.15</b>		<b>43,669,125.02</b>		<b>90,704.87</b>	

Fixed Rate Bonds											
Maturity Date	Face Value (\$)	Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Purchase Yield	
Jun-22	3,000,000.00	0.6000%	NT T-Corp Bond (Jun22) 0.60%	Aa3	3,000,000.00	Feb-21	3,008,334.25	540948	8,334.25	0.6000%	
Jun-23	3,000,000.00	0.7000%	NT T-Corp Bond (Jun23) 0.70%	Aa3	3,000,000.00	Apr-21	3,009,723.29	541265	9,723.29	0.7000%	
	<b>6,000,000.00</b>				<b>6,000,000.00</b>		<b>6,018,057.53</b>		<b>18,057.53</b>	<b>0.6500%</b>	

8. **ELECTED MEMBERS MOTIONS OF WHICH NOTICE HAS BEEN GIVEN**
  
9. **QUESTIONS BY ELECTED MEMBERS OF WHICH DUE NOTICE HAS BEEN GIVEN**
  
10. **URGENT BUSINESS APPROVED BY THE CHAIR**
  
11. **GENERAL BUSINESS**
  
12. **FORMAL CLOSURE OF MEETING**

# Appendix 7.1

**TAMALA PARK REGIONAL COUNCIL**  
**MONTHLY FINANCIAL REPORT**  
**(Containing the Statement of Financial Activity)**  
**For the period ending 30 November 2021**

**LOCAL GOVERNMENT ACT 1995**  
**LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996**

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**KEY TERMS AND DESCRIPTIONS  
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

**STATUTORY REPORTING PROGRAMS**

Regional Council operations as disclosed in these financial statements encompass the following service orientated activities/programs.

**PROGRAM NAME AND OBJECTIVES**

**ACTIVITIES**

**GOVERNANCE**

To provide good governance to the Regional Council

Member of Council allowances and reimbursements and administration expenses

**GENERAL PURPOSE FUNDING**

To collect interest on investments

Interest revenue

**OTHER PROPERTY AND SERVICES**

To monitor and control Council's overheads on operating accounts

Other unclassified activities

**STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

**STATUTORY REPORTING PROGRAMS**

	Ref Note	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
<b>Opening funding surplus / (deficit)</b>	2(c)	53,551,892	53,551,892	<b>53,268,678</b>	(283,214)	(0.53%)	
<b>Revenue from operating activities</b>							
General purpose funding - other		337,115	140,464	<b>280,580</b>	140,116	99.75%	▲
Other property and services		22,380	9,325	<b>245</b>	(9,080)	(97.37%)	▼
		<b>359,495</b>	<b>149,789</b>	<b>280,825</b>	131,036		
<b>Expenditure from operating activities</b>							
Governance		(171,005)	(44,422)	<b>(78,539)</b>	(34,117)	(76.80%)	▼
Other property and services		(1,068,040)	(493,771)	<b>(391,713)</b>	102,058	20.67%	▲
		<b>(1,239,045)</b>	<b>(538,193)</b>	<b>(470,252)</b>	67,941		
Non-cash amounts excluded from operating activities	2(a)	56,207	23,419	<b>(4,978,857)</b>	(5,002,276)	(21359.90%)	▼
<b>Amount attributable to operating activities</b>		<b>(823,343)</b>	<b>(364,985)</b>	<b>(5,168,284)</b>	(4,803,299)		
<b>Investing Activities</b>							
Proceeds from disposal of assets	7	60,500	60,500	<b>55,000</b>	(5,500)	(9.09%)	
Payments for property, plant and equipment and infrastructure	8	(5,000)	0	<b>0</b>	0	0.00%	
<b>Amount attributable to investing activities</b>		<b>55,500</b>	<b>60,500</b>	<b>55,000</b>	(5,500)		
<b>Financing Activities</b>							
Payments of member contributions	1	(45,814,343)	(14,392,246)	<b>(4,241,186)</b>	10,151,060	70.53%	▲
Proceeds from member contributions	1	34,575,138	5,992,794	<b>12,036,636</b>	6,043,842	100.85%	▲
Payments of GST Withheld	1	(2,524,805)	(793,149)	<b>(684,005)</b>	109,144	13.76%	▲
Payments for principal portion of lease liabilities	1	(36,000)	(14,473)	<b>(14,897)</b>	(424)	(2.93%)	
Payments of profit distribution	1	(10,000,000)	0	<b>0</b>	0	0.00%	
Payments of contribution refund	1	(280,000)	0	<b>0</b>	0	0.00%	
Proceeds from rates equivalent	1	0	0	<b>(19,411)</b>	(19,411)	0.00%	▼
<b>Amount attributable to financing activities</b>		<b>(24,080,010)</b>	<b>(9,207,074)</b>	<b>7,077,137</b>	16,284,211		
<b>Closing funding surplus / (deficit)</b>	2(c)	<b>28,704,039</b>	<b>44,040,333</b>	<b>55,232,531</b>			

**KEY INFORMATION**

▲ ▼ Indicates a variance between Year to Date (YTD) Actual and YTD Actual data as per the adopted materiality threshold. Refer to Note 2 threshold. Refer to Note 11 for an explanation of the reasons for the variance.

The material variance adopted by Council for the 2021-22 year is \$5,000 or 10.00% whichever is the greater.

This statement is to be read in conjunction with the accompanying Financial Statements and notes.

**KEY TERMS AND DESCRIPTIONS  
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

**NATURE OR TYPE DESCRIPTIONS**

**REVENUE**

**INTEREST EARNINGS**

Interest and other items of a similar nature received from bank and investment accounts, interest on rate instalments, interest on rate arrears and interest on debtors.

**OTHER REVENUE / INCOME**

Other revenue, which can not be classified under the above headings, includes dividends, discounts, rebates etc.

**PROFIT ON ASSET DISPOSAL**

Excess of assets received over the net book value for assets on their disposal.

**EXPENSES**

**EMPLOYEE COSTS**

All costs associate with the employment of person such as salaries, wages, allowances, benefits such as vehicle and housing, superannuation, employment expenses, removal expenses, relocation expenses, worker's compensation insurance, training costs, conferences, safety expenses, medical examinations, fringe benefit tax, etc.

**MATERIALS AND CONTRACTS**

All expenditures on materials, supplies and contracts not classified under other headings. These include supply of goods and materials, legal expenses, consultancy, maintenance agreements, communication expenses, advertising expenses, membership, periodicals, publications, hire expenses, rental, leases, postage and freight etc. Local governments may wish to disclose more detail such as contract services, consultancy, information technology, rental or lease expenditures.

**UTILITIES (GAS, ELECTRICITY, WATER, ETC.)**

Expenditures made to the respective agencies for the provision of power, gas or water. Exclude expenditures incurred for the reinstatement of roadwork on behalf of these agencies.

**INSURANCE**

All insurance other than worker's compensation and health benefit insurance included as a cost of employment.

**LOSS ON ASSET DISPOSAL**

Shortfall between the value of assets received over the net book value for assets on their disposal.

**DEPRECIATION ON NON-CURRENT ASSETS**

Depreciation expense raised on all classes of assets.

**OTHER EXPENDITURE**

Statutory fees, taxes, allowance for impairment of assets, member's fees or State taxes. Donations and subsidies made to community groups.

**STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

**BY NATURE OR TYPE**

	Ref Note	Adopted Budget	YTD Budget (a)	YTD Actual (b)	Var. \$ (b)-(a)	Var. % (b)-(a)/(a)	Var.
		\$	\$	\$	\$	%	
<b>Opening funding surplus / (deficit)</b>	2(c)	53,551,892	53,551,892	<b>53,268,678</b>	(283,214)	(0.53%)	
<b>Revenue from operating activities</b>							
Interest earnings		337,115	140,464	<b>274,297</b>	133,833	95.28%	▲
Other revenue		22,380	9,325	<b>6,528</b>	(2,797)	(29.99%)	
		<b>359,495</b>	<b>149,789</b>	<b>280,825</b>	131,036		
<b>Expenditure from operating activities</b>							
Employee costs		(648,534)	(274,993)	<b>(266,181)</b>	8,812	3.20%	
Materials and contracts		(338,762)	(175,288)	<b>(86,369)</b>	88,919	50.73%	▲
Utility charges		(6,663)	(2,778)	<b>0</b>	2,778	100.00%	
Depreciation on non-current assets		(56,207)	(23,419)	<b>(19,399)</b>	4,020	17.17%	
Interest expenses		(1,000)	(419)	<b>(81)</b>	338	80.67%	
Insurance expenses		(16,874)	(16,874)	<b>(20,600)</b>	(3,726)	(22.08%)	
Other expenditure		(171,005)	(44,422)	<b>(75,878)</b>	(31,456)	(70.81%)	▼
Loss on disposal of assets	7	0	0	<b>(1,744)</b>	(1,744)	0.00%	
		<b>(1,239,045)</b>	<b>(538,193)</b>	<b>(470,252)</b>	67,941		
Non-cash amounts excluded from operating activities	2(a)	56,207	23,419	<b>(4,978,857)</b>	(5,002,276)	(21359.90%)	▼
<b>Amount attributable to operating activities</b>		<b>(823,343)</b>	<b>(364,985)</b>	<b>(5,168,284)</b>	(4,803,299)		
<b>Investing activities</b>							
Proceeds from disposal of assets	7	60,500	60,500	<b>55,000</b>	(5,500)	(9.09%)	
Payments for property, plant and equipment and infrastructure	8	(5,000)	0	<b>0</b>	0	0.00%	
<b>Amount attributable to investing activities</b>		<b>55,500</b>	<b>60,500</b>	<b>55,000</b>	(5,500)		
<b>Financing Activities</b>							
Payments of member contributions	1	(45,814,343)	(14,392,246)	<b>(4,241,186)</b>	10,151,060	70.53%	▲
Proceeds from member contributions	1	34,575,138	5,992,794	<b>12,036,636</b>	6,043,842	100.85%	▲
Payments of GST Withheld	1	(2,524,805)	(793,149)	<b>(684,005)</b>	109,144	13.76%	▲
Payments for principal portion of lease liabilities	1	(36,000)	(14,473)	<b>(14,897)</b>	(424)	(2.93%)	
Payments of profit distribution	1	(10,000,000)	0	<b>0</b>	0	0.00%	
Payments of contribution refund	1	(280,000)	0	<b>0</b>	0	0.00%	
Proceeds from rates equivalent	1	0	0	<b>(19,411)</b>	(19,411)	0.00%	▼
<b>Amount attributable to financing activities</b>		<b>(24,080,010)</b>	<b>(9,207,074)</b>	<b>7,077,137</b>	16,284,211		
<b>Closing funding surplus / (deficit)</b>	2(c)	<b>28,704,039</b>	<b>44,040,333</b>	<b>55,232,531</b>	11,192,198		

**KEY INFORMATION**

▲ ▼ Indicates a variance between Year to Date (YTD) Actual and YTD Actual data as per the adopted materiality threshold.

Refer to Note 11 for an explanation of the reasons for the variance.

This statement is to be read in conjunction with the accompanying Financial Statements and Notes.

**BASIS OF PREPARATION**

**REPORT PURPOSE**

This report is prepared to meet the requirements of *Local Government (Financial Management) Regulations 1996 , Regulation 34* . Note: The statements and accompanying notes are prepared based on all transactions recorded at the time of preparation and may vary due to transactions being processed for the reporting period after the date of preparation.

**BASIS OF ACCOUNTING**

This statement comprises a special purpose financial report which has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities) and Interpretations of the Australian Accounting Standards Board, and the *Local Government Act 1995* and accompanying regulations.

The *Local Government Act 1995* and accompanying Regulations take precedence over Australian Accounting Standards where they are inconsistent.

Accounting policies which have been adopted in the preparation of this financial report have been consistently applied unless stated otherwise. Except for cash flow and rate setting information, the report has been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

**CRITICAL ACCOUNTING ESTIMATES**

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

**PREPARATION TIMING**

Date prepared: All known transactions up to 07 December 2021

**SIGNIFICANT ACCOUNTING POLICES**

**THE LOCAL GOVERNMENT REPORTING ENTITY**

All funds through which the Regional Council controls resources to carry on its functions have been included in the financial statements forming part of this financial report.

In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between funds) have been eliminated.

All monies held in the Trust Fund are excluded from the financial statements.

**GOODS AND SERVICES TAX**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the statement of financial position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

**ROUNDING OFF FIGURES**

All figures shown in this statement are rounded to the nearest dollar.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 NOVEMBER 2021

NOTE 1  
CONTRIBUTED EQUITY

Movement in Financing Activities as Represented by:

	Land Sales	Development Expenses	Contributed Equity	Return of Contribution	Rates Equivalent	Payments of Lease Liabilities	GST Withheld	Total Movement
	Year to Date 2021	Year to Date 2021	Year to Date 2021	Year to Date 2021	Year to Date 2021	Year to Date 2021	Year to Date 2021	Year to Date 2021
	\$	\$	\$	\$	\$	\$	\$	\$
Town of Victoria Park	1,003,053	(353,432)	0	0	(19,411)	(1,241)	(57,000)	571,968
City of Perth	1,003,053	(353,432)	0	0	0	(1,241)	(57,000)	591,379
Town of Cambridge	1,003,053	(353,432)	0	0	0	(1,241)	(57,000)	591,379
City of Joondalup	2,006,106	(706,865)	0	0	0	(2,483)	(114,001)	1,182,757
City of Wanneroo	2,006,106	(706,865)	0	0	0	(2,483)	(114,001)	1,182,757
Town of Vincent	1,003,053	(353,432)	0	0	0	(1,241)	(57,000)	591,379
City of Stirling	4,012,212	(1,413,728)	0	0	0	(4,966)	(228,002)	2,365,517
<b>Total</b>	<b>12,036,636</b>	<b>(4,241,186)</b>	<b>0</b>	<b>0</b>	<b>(19,411)</b>	<b>(14,897)</b>	<b>(684,005)</b>	<b>7,077,137</b>

	Land Sales	Development Expenses	Contributed Equity	Return of Contribution	Rates Equivalent	Payments of Lease Liabilities	GST Withheld	Total Movement
	Adopted Budget	Adopted Budget	Adopted Budget	Adopted Budget	Adopted Budget	Adopted Budget	Adopted Budget	Adopted Budget
	\$	\$	\$	\$	\$	\$	\$	\$
	2,881,262	(3,817,862)	(833,333)	(23,333)	0	(3,000)	(210,400)	(2,006,668)
	2,881,262	(3,817,862)	(833,333)	(23,333)	0	(3,000)	(210,400)	(2,006,668)
	2,881,262	(3,817,862)	(833,333)	(23,333)	0	(3,000)	(210,400)	(2,006,668)
	5,762,523	(7,635,724)	(1,666,667)	(46,667)	0	(6,000)	(420,801)	(4,013,335)
	5,762,523	(7,635,724)	(1,666,667)	(46,667)	0	(6,000)	(420,801)	(4,013,335)
	2,881,262	(3,817,862)	(833,333)	(23,333)	0	(3,000)	(210,400)	(2,006,668)
	11,525,046	(15,271,448)	(3,333,333)	(93,333)	0	(12,000)	(841,602)	(8,026,670)
	34,575,138	(45,814,343)	(10,000,000)	(280,000)	0	(36,000)	(2,524,805)	(24,080,010)

Movement in Total Equity Represented by:

	Closing Balance 30 June 2021	Movement in Contributed Equity		Year to Date 2021
		Equity	Net Result	
	\$			\$
Town of Victoria Park	4,490,196	571,968	(15,786)	5,046,379
City of Perth	4,490,196	591,379	(15,786)	5,065,790
Town of Cambridge	4,490,196	591,379	(15,786)	5,065,790
City of Joondalup	8,980,387	1,182,757	(31,571)	10,131,573
City of Wanneroo	8,980,387	1,182,757	(31,571)	10,131,573
Town of Vincent	4,490,196	591,379	(15,786)	5,065,790
City of Stirling	17,963,589	2,365,517	(63,142)	20,265,963
<b>Total</b>	<b>53,885,147</b>	<b>7,077,137</b>	<b>(189,427)</b>	<b>60,772,857</b>
<b>Total Movement in Equity</b>				<b>6,887,710</b>

(a) Non-cash items excluded from operating activities

The following non-cash revenue and expenditure has been excluded from operating activities within the Statement of Financial Activity in accordance with Financial Management Regulation 32.

	Notes	Adopted Budget	YTD Budget (a)	YTD Actual (b)
<b>Non-cash items excluded from operating activities</b>				
		\$	\$	\$
<b>Adjustments to operating activities</b>				
Movement in financial assets at amortised cost (non current)	3	0	0	(5,000,000)
Add: Loss on asset disposals	7	0	0	1,744
Add: Depreciation on assets		56,207	23,419	19,399
<b>Total non-cash items excluded from operating activities</b>		<b>56,207</b>	<b>23,419</b>	<b>(4,978,857)</b>

(b) Adjustments to net current assets in the Statement of Financial Activity

The following current assets and liabilities have been excluded from the net current assets used in the Statement of Financial Activity in accordance with *Financial Management Regulation* 32 to agree to the surplus/(deficit) after imposition of general rates.

		Last Year Closing 30 June 2021	This Time Last Year 30 November 2020	Year to Date 30 November 2021
<b>Adjustments to net current assets</b>				
Add: Lease liabilities	9	20,878	41,608	5,981
<b>Total adjustments to net current assets</b>		<b>20,878</b>	<b>41,608</b>	<b>5,981</b>

(c) Net current assets used in the Statement of Financial Activity

<b>Current assets</b>				
Cash and cash equivalents	3	1,008,998	6,285,134	10,295,673
Financial assets at amortised cost	3	52,304,473	47,782,775	44,578,420
Receivables	4	341,214	283,379	594,616
Other current assets	5	3,996	0	14,500
<b>Less: Current liabilities</b>				
Payables	6	(106,789)	(96,584)	(177,925)
Lease liabilities	9	(20,878)	(41,608)	(5,981)
Provisions	10	(283,214)	(267,082)	(72,753)
<b>Less: Total adjustments to net current assets</b>	2(b)	<b>20,878</b>	<b>41,608</b>	<b>5,981</b>
<b>Closing funding surplus / (deficit)</b>		<b>53,268,678</b>	<b>53,987,622</b>	<b>55,232,531</b>

CURRENT AND NON-CURRENT CLASSIFICATION

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. Unless otherwise stated assets or liabilities are classified as current if expected to be settled within the next 12 months, being the Council's operational cycle.

Description	Classification	Unrestricted	Restricted	Total Cash and Financial Assets	Trust	Institution	Interest Rate	Maturity Date
		\$	\$	\$	\$			
<b>Current cash and financial assets</b>								
Municipal bank	Cash and cash equivalents	753,902	0	753,902	0	Westpac	0.10%	Nil
Settlement proceeds	Cash and cash equivalents	3,640,929	0	3,640,929	0	Westpac	0.05%	Nil
At call account	Cash and cash equivalents	391,681	0	391,681	0	NAB	Variable	Nil
Accelerator	Cash and cash equivalents	5,509,161	0	5,509,161	0	Macquarie	Variable	Nil
Term Deposit 1526	Financial assets at amortised cost	3,000,000	0	3,000,000	0	Westpac	0.48%	Dec-21
Term Deposit 8662	Financial assets at amortised cost	2,000,000	0	2,000,000	0	Westpac	0.48%	Dec-21
Term Deposit 1466	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.50%	Jan-22
Term Deposit 1214	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Jan-22
Term Deposit 7868	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.50%	Feb-22
Term Deposit 645	Financial assets at amortised cost	3,000,000	0	3,000,000	0	AMP	0.55%	Feb-22
Term Deposit 646	Financial assets at amortised cost	2,000,000	0	2,000,000	0	AMP	0.55%	Feb-22
Term Deposit 3491	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Feb-22
Term Deposit 3064	Financial assets at amortised cost	3,000,000	0	3,000,000	0	ME Bank	0.50%	Mar-22
Term Deposit 3127	Financial assets at amortised cost	2,000,000	0	2,000,000	0	ME Bank	0.50%	Mar-22
Term Deposit 0755	Financial assets at amortised cost	3,009,692	0	3,009,692	0	ME Bank	0.37%	Mar-22
Term Deposit 9832	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Mar-22
Term Deposit 6355	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Mar-22
Term Deposit 8568	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Apr-22
Term Deposit 5721	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Apr-22
Term Deposit 0002	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	May-22
Term Deposit 1959	Financial assets at amortised cost	1,000,000	0	1,000,000	0	ME Bank	0.50%	May-22
Term Deposit 7275	Financial assets at amortised cost	1,500,000	0	1,500,000	0	BOQ	0.40%	Jun-22
Term Deposit AA1101A	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NT Bonds	0.60%	Jun-22
Term Deposit 9279	Financial assets at amortised cost	2,047,728	0	2,047,728	0	AMP	0.75%	Jul-22
Term Deposit 9747	Financial assets at amortised cost	1,000,000	0	1,000,000	0	Macquarie	0.45%	Aug-22
Term Deposits	Financial assets at amortised cost	3,000,000	0	3,000,000	0	Westpac	0.44%	Sep-22
Term Deposit 0647	Financial assets at amortised cost	3,021,000	0	3,021,000	0	Westpac	0.40%	Oct-22
Term Deposit	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NAB	0.41%	Oct-22
		<b>54,874,093</b>	<b>0</b>	<b>54,874,093</b>				
<b>Non current cash and financial assets</b>								
Term Deposit 3473	Financial assets at amortised cost	2,000,000	0	2,000,000	0	NAB	0.52%	Feb-23
Term Deposit AA1102A	Financial assets at amortised cost	3,000,000	0	3,000,000	0	NT Bonds	0.70%	Jun-23
		<b>5,000,000</b>	<b>0</b>	<b>5,000,000</b>				
<b>Total</b>		<b>59,874,093</b>	<b>0</b>	<b>59,874,093</b>	<b>0</b>			
<b>Comprising</b>								
Cash and cash equivalents		10,295,673	0	10,295,673	0			
Financial assets at amortised cost - current		44,578,420	0	44,578,420	0			
Financial assets at amortised cost - non current		5,000,000	0	5,000,000	0			
		<b>59,874,093</b>	<b>0</b>	<b>59,874,093</b>	<b>0</b>			

**KEY INFORMATION**

Cash and cash equivalents include cash on hand, cash at bank, deposits available on demand with banks and other short term highly liquid investments highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts. Bank overdrafts are reported as short term borrowings in current liabilities in the statement of net current assets.

The local government classifies financial assets at amortised cost if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cashflows, and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets at amortised cost held with registered financial institutions are listed in this note other financial assets at amortised cost are provided in Note 4 - Other assets.

Receivables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Receivables - general	0	203,760	17,621	45,664	29,064	296,109
Percentage	0%	69%	6%	15%	10%	
<b>Balance per trial balance</b>						
Sundry receivable						296,109
Accrued interest						298,507
<b>Total receivables general outstanding</b>						<b>594,616</b>

Amounts shown above include GST (where applicable)

#### KEY INFORMATION

Trade and other receivables include amounts due from ratepayers for unpaid rates and service charges and other amounts due from third parties for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Collectability of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for impairment of receivables is raised when there is objective evidence that they will not be collectible.

Other current assets	Opening Balance 1 July 2021	Asset Increase	Asset Reduction	Closing Balance 30 November 2021
	\$	\$	\$	\$
<b>Other current assets</b>				
Settlement bonds	1,000	14,500	(1,000)	14,500
Prepayments	2,996	0	(2,996)	0
<b>Total other current assets</b>	<b>3,996</b>	<b>14,500</b>	<b>(3,996)</b>	<b>14,500</b>
<b>Amounts shown above include GST (where applicable)</b>				

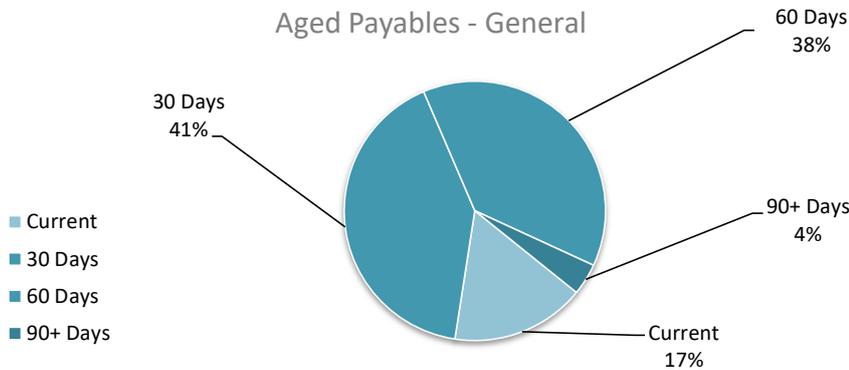
Payables - general	Credit	Current	30 Days	60 Days	90+ Days	Total
	\$	\$	\$	\$	\$	\$
Payables - general	0	24,438	60,597	56,443	5,772	147,250
Percentage	0%	16.6%	41.20%	38.3%	3.9%	
<b>Balance per trial balance</b>						
Sundry creditors						147,250
ATO liabilities						1,486
Credit card						2,189
Other payables						27,000
<b>Total payables general outstanding</b>						<b>177,925</b>

Amounts shown above include GST (where applicable)

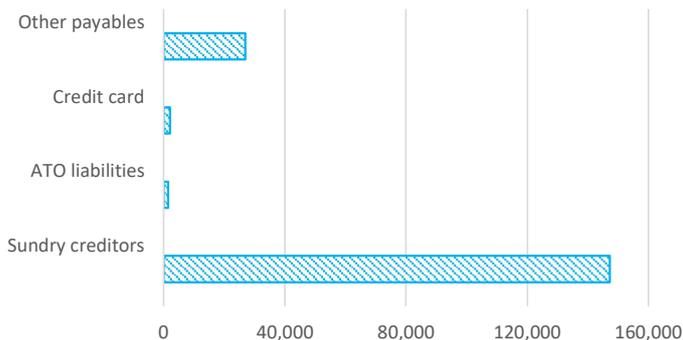
KEY INFORMATION

Trade and other payables represent liabilities for goods and services provided to the Regional Council that are unpaid and arise when the Regional Council becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured, are recognised as a current liability and are normally paid within 30 days of recognition.

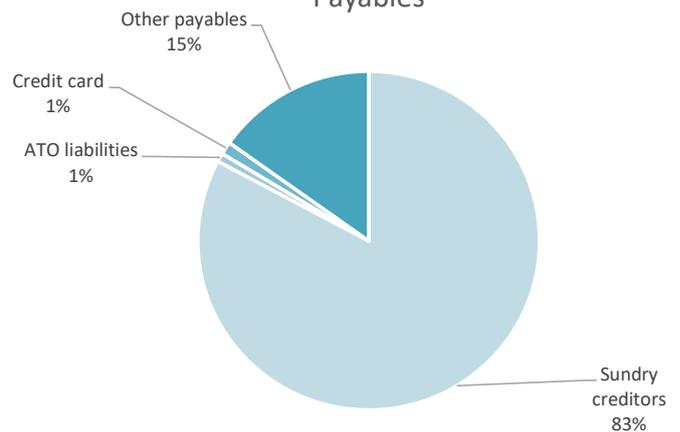
Aged Payables - General



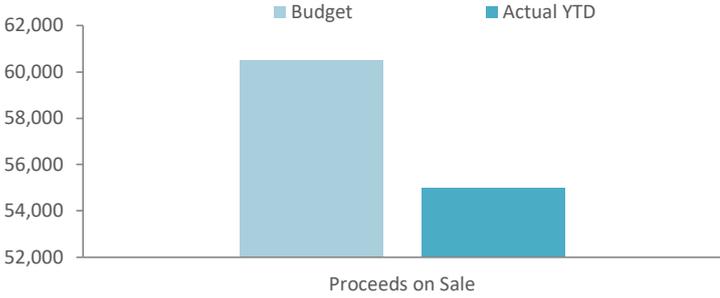
Payables



Payables



Asset Ref.	Asset description	Adopted Budget				YTD Actual			
		Net Book Value	Proceeds	Profit	(Loss)	Net Book Value	Proceeds	Profit	(Loss)
		\$	\$	\$	\$	\$	\$	\$	\$
	<b>Plant and equipment</b>								
	<b>Other property and services</b>								
	Motor Vehicle - CEO	60,500	60,500	0	0	56,744	55,000	0	(1,744)
		<b>60,500</b>	<b>60,500</b>	<b>0</b>	<b>0</b>	<b>56,744</b>	<b>55,000</b>	<b>0</b>	<b>(1,744)</b>



**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

**INVESTING ACTIVITIES  
NOTE 8  
CAPITAL ACQUISITIONS**

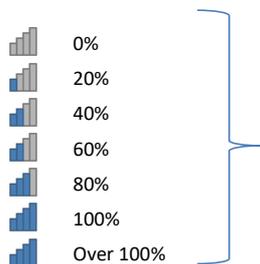
Capital acquisitions	Adopted		YTD Actual	YTD Actual Variance
	Budget	YTD Budget		
	\$	\$	\$	\$
Furniture and equipment	5,000	0	0	0
<b>Payments for Capital Acquisitions</b>	<b>5,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Capital Acquisitions</b>	<b>5,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Capital Acquisitions Funded By:</b>				
	\$	\$	\$	\$
Other (disposals & C/Fwd)	60,500	60,500	55,000	(5,500)
Contribution - operations	(55,500)	(60,500)	(55,000)	5,500
<b>Capital funding total</b>	<b>5,000</b>	<b>0</b>	<b>0</b>	<b>0</b>

**SIGNIFICANT ACCOUNTING POLICIES**

All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the local government includes the cost of all materials used in the construction, direct labour on the project and an appropriate proportion of variable and fixed overhead. Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. Assets carried at fair value are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

**Capital expenditure total**

**Level of completion indicators**



Percentage Year to Date Actual to Annual Budget expenditure where the expenditure over budget highlighted in red.

*Level of completion indicator, please see table at the end of this note for further detail.*

		<b>Adopted</b>			
<b>Account Description</b>		<b>Budget</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Variance (Under)/Over</b>
	E168513      General office equipment	5,000	0	0	0
		<b>5,000</b>	<b>0</b>	<b>0</b>	<b>0</b>

**NOTES TO THE STATEMENT OF FINANCIAL ACTIVITY  
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

**FINANCING ACTIVITIES  
NOTE 9  
LEASE LIABILITIES**

**Movement in carrying amounts**

Information on leases Particulars	Lease No.	1 July 2021	New Leases		Principal Repayments		Principal Outstanding		Interest Repayments	
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
		\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Other property and services</b>										
Unit 2, 369 Scarborough Beach Road, Innaloo	STIRLI/170672	20,878	0	0	14,897	36,000	5,981	(15,122)	81	1,000
<b>Total</b>		<u>20,878</u>	<u>0</u>	<u>0</u>	<u>14,897</u>	<u>36,000</u>	<u>5,981</u>	<u>(15,122)</u>	<u>81</u>	<u>1,000</u>
Current lease liabilities		<u>20,878</u>					<u>5,981</u>			
		20,878					5,981			

All lease repayments were financed by general purpose revenue.

**KEY INFORMATION**

At inception of a contract, the Regional Council assesses if the contract contains or is a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. At the commencement date, a right of use asset is recognised at cost and lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Regional Council uses its incremental borrowing rate.

All contracts classified as short-term leases (i.e. a lease with a remaining term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Other current liabilities	Note	Opening Balance 1 July 2021	Liability Increase	Liability Reduction	Closing Balance 30 November 2021
		\$	\$	\$	\$
<b>Provisions</b>					
Annual leave		160,651	0	(122,774)	37,877
Long service leave		122,563	0	(87,687)	34,876
<b>Total Provisions</b>		283,214	0	(210,461)	72,753
<b>Total other current liabilities</b>		<b>283,214</b>	<b>0</b>	<b>(210,461)</b>	<b>72,753</b>
<b>Amounts shown above include GST (where applicable)</b>					

#### KEY INFORMATION

##### Provisions

Provisions are recognised when the Regional Council has a present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

##### Employee benefits

###### Short-term employee benefits

Provision is made for the Regional Council's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Regional Council's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the calculation of net current assets.

###### Other long-term employee benefits

The Regional Council's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

Long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur. The Regional Council's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Regional Council does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

The material variance thresholds are adopted annually by Council as an indicator of whether the actual expenditure or revenue varies from the year to date Actual materially.

The material variance adopted by Council for the 2021-22 year is \$5,000 or 10.00% whichever is the greater.

Reporting Program	Var. \$	Var. %	Timing/ Permanent	Explanation of Variance
	\$	%		
<b>Revenue from operating activities</b>				
General purpose funding - other	140,116	99.75%	▲	
Other property and services	(9,080)	(97.37%)	▼	
<b>Expenditure from operating activities</b>				
Governance	(34,117)	(76.80%)	▼	
Other property and services	102,058	20.67%	▲	
<b>Financing activities</b>				
Payments of member contributions	10,151,060	70.53%	▲	
Proceeds from member contributions	6,043,842	100.85%	▲	
Payments of GST Withheld	109,144	13.76%	▲	
Proceeds from rates equivalent	(19,411)	0.00%	▼	

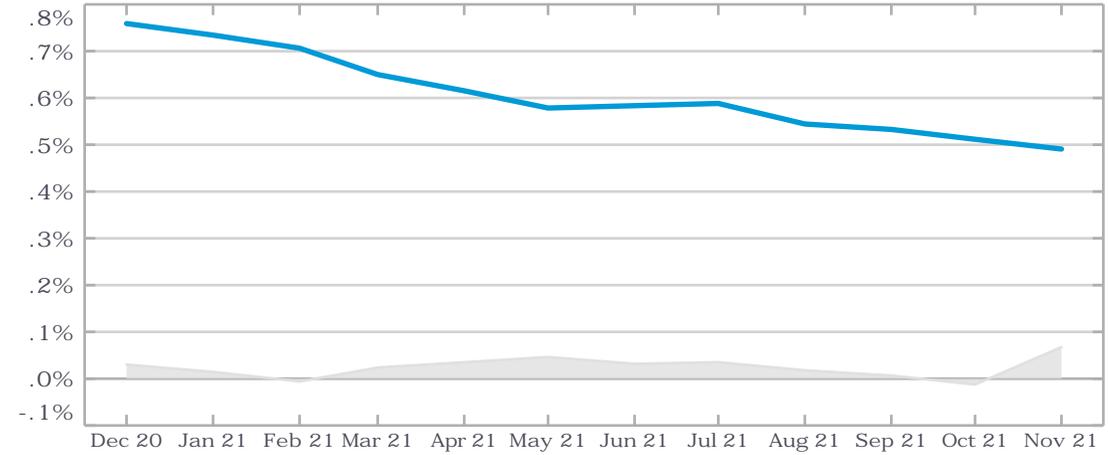


Investment Summary Report  
November 2021

Investment Holdings

By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)
Bonds	6,000,000.00	6,018,057.54	0.6500
Cash	5,509,160.83	5,509,160.83	0.4000
Term Deposit	43,578,420.15	43,669,125.02	0.4772
	55,087,580.98	55,196,343.39	0.4883

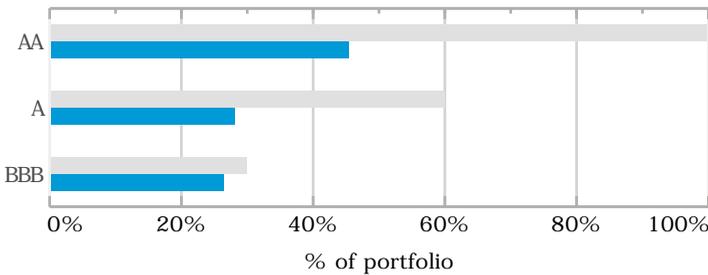
Investment Performance



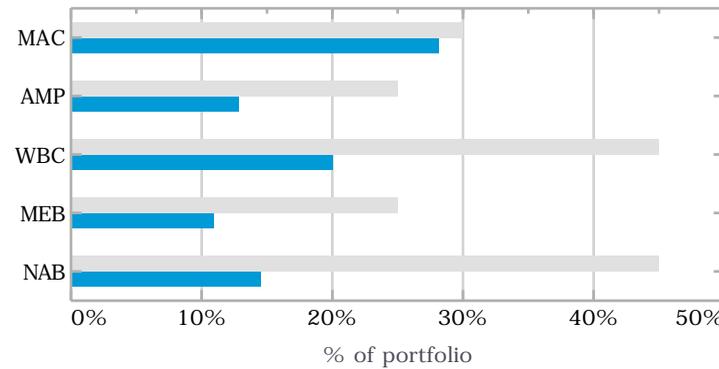
■ Portfolio Annualised Return      ■ AusBond BB Index Annualised Return

Investment Policy Compliance

Total Credit Exposure



Highest Individual Exposures vs Policy



Term to Maturities

Maturity Profile	Face Value (\$)	Policy Max
Between 0 and 1 Year	50,087,581	91%
Between 1 and 3 Years	5,000,000	20%
	55,087,581	

■ Portfolio Exposure      ■ Investment Policy Limit

Cash Accounts										
	Face Value (\$)	Current Yield	Institution	Credit Rating		Current Value (\$)	Deal No.			Reference
	5,509,160.83	0.4000%	Macquarie Bank	A+		5,509,160.83	541301			
	5,509,160.83	0.4000%				5,509,160.83				

Term Deposits											
Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
Dec-21	3,000,000.00	0.4800%	Westpac Group	AA-	3,000,000.00	Dec-20	3,006,864.66	540690	6,864.66	Semi	631 Green
Dec-21	2,000,000.00	0.4800%	Westpac Group	AA-	2,000,000.00	Dec-20	2,004,444.93	540700	4,444.93	Semi	632 Green
Jan-22	1,000,000.00	0.5000%	Macquarie Bank	A+	1,000,000.00	Mar-21	1,003,452.05	541219	3,452.05	At Maturity	640
Jan-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Apr-21	1,002,650.68	541292	2,650.68	At Maturity	643
Feb-22	2,000,000.00	0.5500%	AMP Bank	BBB	2,000,000.00	May-21	2,006,178.08	541321	6,178.08	At Maturity	644
Feb-22	3,000,000.00	0.5500%	AMP Bank	BBB	3,000,000.00	May-21	3,009,267.12	541322	9,267.12	At Maturity	645
Feb-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	May-21	1,002,502.74	541325	2,502.74	At Maturity	647
Feb-22	1,000,000.00	0.5000%	Macquarie Bank	A+	1,000,000.00	Mar-21	1,003,452.05	541220	3,452.05	At Maturity	641
Mar-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,001,442.47	541706	1,442.47	At Maturity	650
Mar-22	3,000,000.00	0.5000%	ME Bank	BBB+	3,000,000.00	Mar-21	3,011,013.70	541011	11,013.70	At Maturity	636
Mar-22	2,000,000.00	0.5000%	ME Bank	BBB+	2,000,000.00	Mar-21	2,007,315.07	541097	7,315.07	At Maturity	637
Mar-22	3,009,692.06	0.3700%	National Australia Bank	AA-	3,009,692.06	Mar-21	3,017,807.51	541102	8,115.45	At Maturity	638
Mar-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	May-21	1,002,502.74	541326	2,502.74	At Maturity	648
Apr-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,001,442.47	541707	1,442.47	At Maturity	651
Apr-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,001,405.48	541727	1,405.48	At Maturity	654
May-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Aug-21	1,001,442.47	541708	1,442.47	At Maturity	652
May-22	1,000,000.00	0.5000%	ME Bank	BBB+	1,000,000.00	May-21	1,002,780.82	541323	2,780.82	At Maturity	646
Jun-22	1,500,000.00	0.4000%	Bank of Queensland	BBB+	1,500,000.00	Sep-21	1,501,052.05	541928	1,052.05	At Maturity	657
Jul-22	2,047,728.09	0.7500%	AMP Bank	BBB	2,047,728.09	Aug-21	2,052,524.82	541726	4,796.73	At Maturity	653
Aug-22	1,000,000.00	0.4500%	Macquarie Bank	A+	1,000,000.00	Sep-21	1,000,973.97	541894	973.97	At Maturity	656

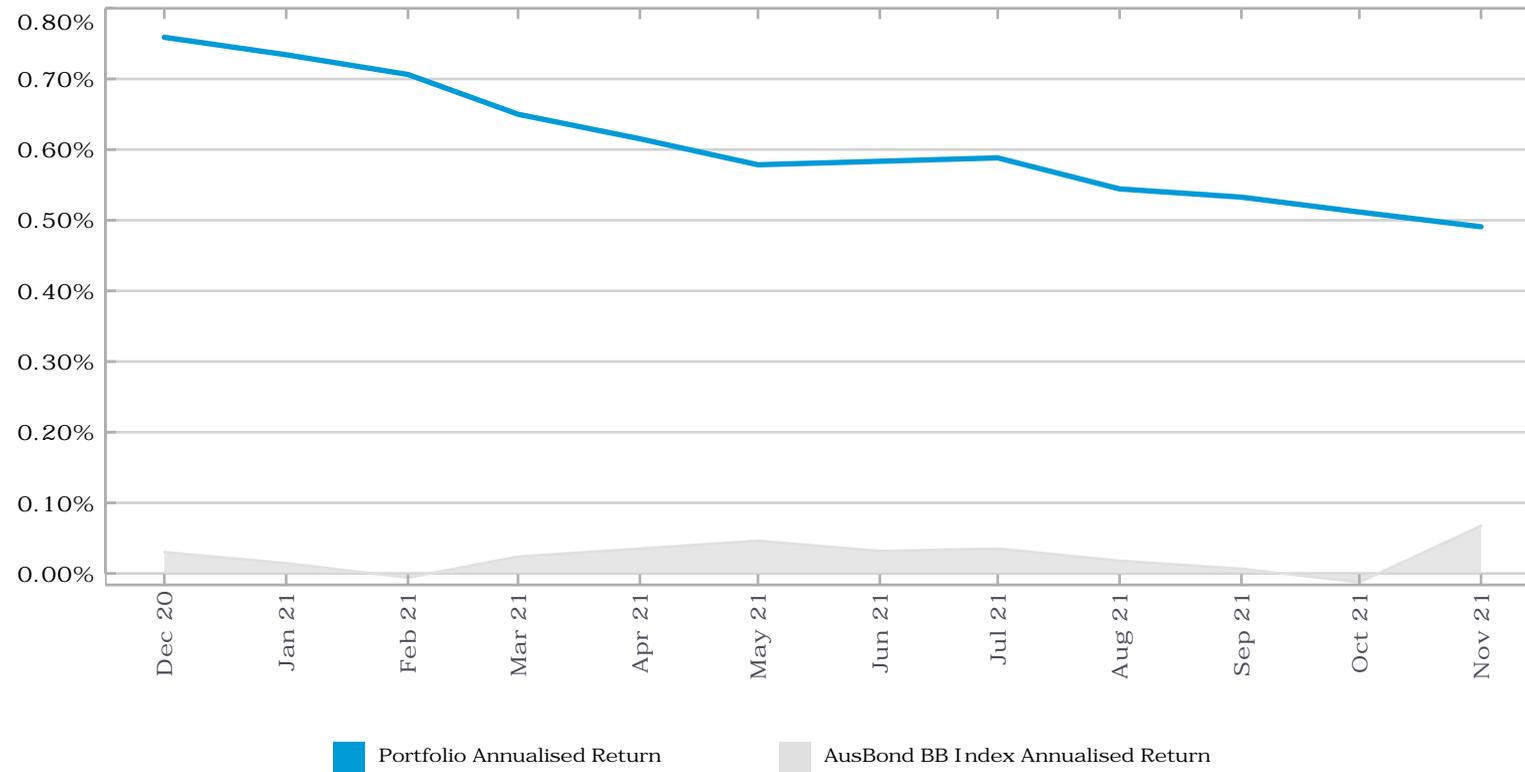
Term Deposits											
Maturity Date	Face Value (\$)	Rate	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
Sep-22	3,000,000.00	0.4400%	Westpac Group	AA-	3,000,000.00	Oct-21	3,001,301.92	542013	1,301.92	At Maturity	660
Oct-22	3,021,000.00	0.4000%	Westpac Group	AA-	3,021,000.00	Oct-21	3,022,589.13	541997	1,589.13	At Maturity	658
Oct-22	3,000,000.00	0.4100%	National Australia Bank	AA-	3,000,000.00	Oct-21	3,001,583.84	541995	1,583.84	At Maturity	659
Feb-23	2,000,000.00	0.5200%	National Australia Bank	AA-	2,000,000.00	Aug-21	2,003,134.25	541745	3,134.25	Annually	655
	43,578,420.15	0.4772%			43,578,420.15		43,669,125.02		90,704.87		

Fixed Rate Bonds											
Maturity Date	Face Value (\$)	Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Purchase Yield	Reference
Jun-22	3,000,000.00	0.6000%	NT T-Corp Bond (Jun22) 0.60%	Aa3	3,000,000.00	Feb-21	3,008,334.25	540948	8,334.25	0.6000%	
Jun-23	3,000,000.00	0.7000%	NT T-Corp Bond (Jun23) 0.70%	Aa3	3,000,000.00	Apr-21	3,009,723.29	541265	9,723.29	0.7000%	
	6,000,000.00				6,000,000.00		6,018,057.53		18,057.53	0.6500%	

Tamala Park Regional Council  
Accrued Interest Report - November 2021

Accrued Interest Report									
Investment	Deal No.	Ref	Face Value (\$)	Settlement Date	Maturity Date	Interest Received (\$)	Days	Interest Accrued (\$)	Percentage Return
<b>Bonds</b>									
NT T-Corp Bond (Jun22) 0.60%	540948	635	3,000,000.00	Feb-21	Jun-22	0.00	30	1,479.46	.60%
NT T-Corp Bond (Jun23) 0.70%	541265	642	3,000,000.00	Apr-21	Jun-23	0.00	30	1,726.03	.70%
<b>Bonds Total</b>						<b>0.00</b>		<b>3,205.49</b>	<b>.65%</b>
<b>Cash</b>									
Macquarie Bank	541301	Accelerator	5,509,160.83			1,355.97	30	1,355.97	.40%
<b>Cash Total</b>						<b>1,355.97</b>		<b>1,355.97</b>	<b>.40%</b>
<b>Term Deposit</b>									
Macquarie Bank	541218	639	1,000,000.00	Mar-21	Nov-21	3,342.47	22	301.37	.50%
Westpac Group	540690	631 Green	3,000,000.00	Dec-20	Dec-21	0.00	30	1,183.56	.48%
Westpac Group	540700	632 Green	2,000,000.00	Dec-20	Dec-21	0.00	30	789.04	.48%
Macquarie Bank	541219	640	1,000,000.00	Mar-21	Jan-22	0.00	30	410.95	.50%
Macquarie Bank	541292	643	1,000,000.00	Apr-21	Jan-22	0.00	30	369.86	.45%
AMP Bank	541321	644	2,000,000.00	May-21	Feb-22	0.00	30	904.11	.55%
AMP Bank	541322	645	3,000,000.00	May-21	Feb-22	0.00	30	1,356.16	.55%
Macquarie Bank	541325	647	1,000,000.00	May-21	Feb-22	0.00	30	369.86	.45%
Macquarie Bank	541220	641	1,000,000.00	Mar-21	Feb-22	0.00	30	410.95	.50%
Macquarie Bank	541706	650	1,000,000.00	Aug-21	Mar-22	0.00	30	369.87	.45%
ME Bank	541011	636	3,000,000.00	Mar-21	Mar-22	0.00	30	1,232.88	.50%
ME Bank	541097	637	2,000,000.00	Mar-21	Mar-22	0.00	30	821.92	.50%
National Australia Bank	541102	638	3,009,692.06	Mar-21	Mar-22	0.00	30	915.28	.37%
Macquarie Bank	541326	648	1,000,000.00	May-21	Mar-22	0.00	30	369.86	.45%
Macquarie Bank	541707	651	1,000,000.00	Aug-21	Apr-22	0.00	30	369.87	.45%
Macquarie Bank	541727	654	1,000,000.00	Aug-21	Apr-22	0.00	30	369.86	.45%
Macquarie Bank	541708	652	1,000,000.00	Aug-21	May-22	0.00	30	369.87	.45%
ME Bank	541323	646	1,000,000.00	May-21	May-22	0.00	30	410.96	.50%
Bank of Queensland	541928	657	1,500,000.00	Sep-21	Jun-22	0.00	30	493.15	.40%
AMP Bank	541726	653	2,047,728.09	Aug-21	Jul-22	0.00	30	1,262.30	.75%
Macquarie Bank	541894	656	1,000,000.00	Sep-21	Aug-22	0.00	30	369.86	.45%
Westpac Group	542013	660	3,000,000.00	Oct-21	Sep-22	0.00	30	1,084.93	.44%
National Australia Bank	541995	659	3,000,000.00	Oct-21	Oct-22	0.00	30	1,010.96	.41%
Westpac Group	541997	658	3,021,000.00	Oct-21	Oct-22	0.00	30	993.21	.40%
National Australia Bank	541745	655	2,000,000.00	Aug-21	Feb-23	0.00	30	854.80	.52%
<b>Term Deposit Total</b>						<b>3,342.47</b>		<b>17,395.44</b>	<b>.48%</b>
						<b>4,698.44</b>		<b>21,956.90</b>	<b>.49%</b>

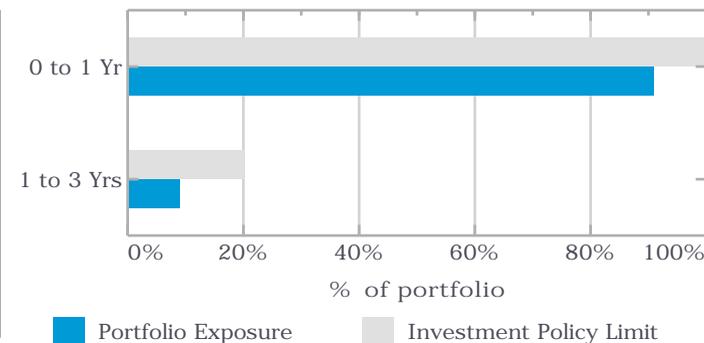
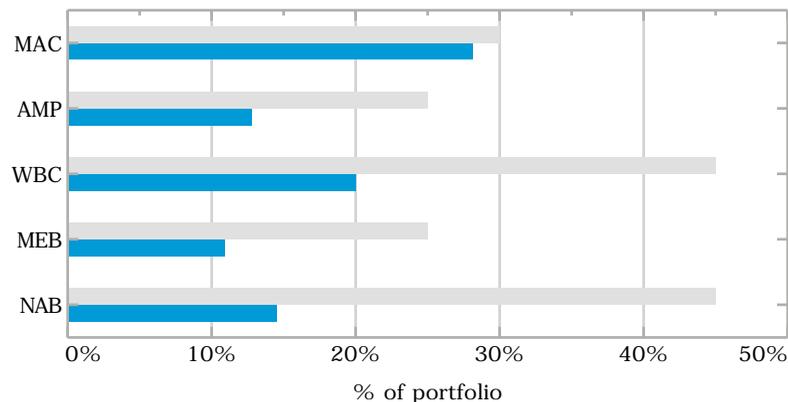
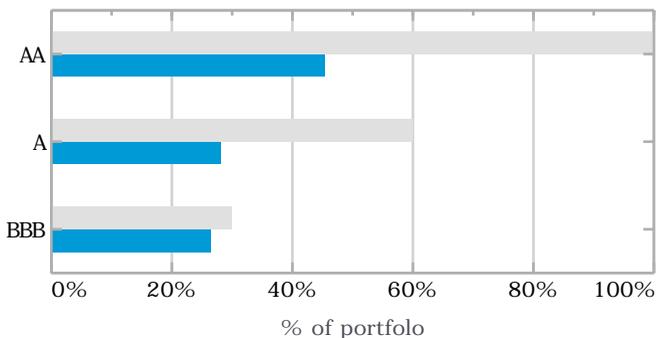
Annualised Monthly Return



Historical Performance Summary

	Portfolio	AusBond BB Index	Outperformance
Nov 2021	0.49%	0.07%	0.42%
Last 3 Months	0.51%	0.02%	0.49%
Last 6 Months	0.54%	0.02%	0.52%
Financial Year to Date	0.53%	0.02%	0.51%
Last 12 months	0.61%	0.02%	0.58%

**Total Credit Exposure      Individual Institutional Exposures      Term to Maturities**



Credit Rating Group	Face Value (\$)	Policy Max
AA	25,030,692	45% 100%
A	15,509,161	28% 60%
BBB	14,547,728	26% 30%
	55,087,581	

**a** = compliant  
**r** = non-compliant

	Portfolio Exposure	Investment Policy Limit	
Macquarie Bank (A+)	28%	30%	<b>a</b>
AMP Bank (BBB)	13%	25%	<b>a</b>
Westpac Group (AA-)	20%	45%	<b>a</b>
Members Equity Bank (BBB+)	11%	25%	<b>a</b>
National Australia Bank (AA-)	15%	45%	<b>a</b>
NT T-Corp (Aa3)	11%	45%	<b>a</b>
Bank of Queensland (BBB+)	3%	25%	<b>a</b>

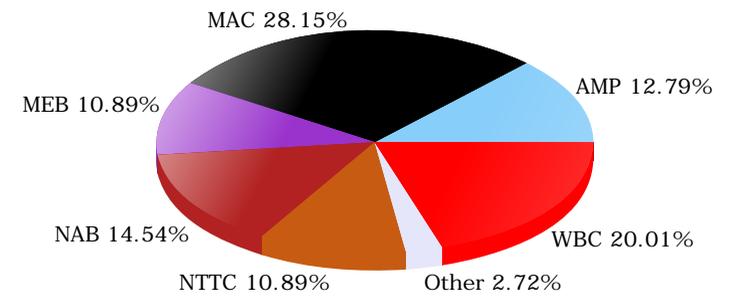
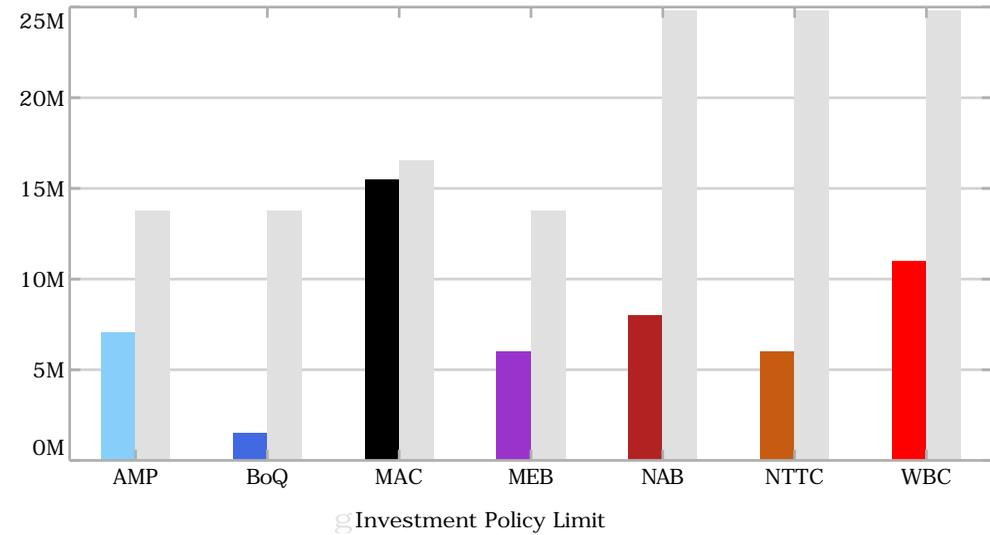
	Face Value (\$)	Policy Max	
Between 0 and 1 Year	50,087,581	91%	100% <b>a</b>
Between 1 and 3 Years	5,000,000	9%	20% <b>a</b>
	55,087,581		

Detailed Maturity Profile	Face Value (\$)	
00. Cash + Managed Funds	5,509,161	10%
01. Less Than 30 Days	5,000,000	9%
02. Between 30 Days and 60 Days	2,000,000	4%
03. Between 60 Days and 90 Days	7,000,000	13%
04. Between 90 Days and 180 Days	14,009,692	25%
05. Between 180 Days and 365 Days	16,568,728	30%
06. Between 365 Days and 3 Years	5,000,000	9%
	55,087,581	

Individual Institutional Exposures

	Current Exposures	Policy Limit	Capacity
AMP Bank (BBB)	7,047,728 13%	13,771,895 25%	6,724,167
Bank of Queensland (BBB+)	1,500,000 3%	13,771,895 25%	12,271,895
Macquarie Bank (A+)	15,509,161 28%	16,526,274 30%	1,017,113
Members Equity Bank (BBB-)	6,000,000 11%	13,771,895 25%	7,771,895
National Australia Bank (AA-)	8,009,692 15%	24,789,411 45%	16,779,719
NT T-Corp (Aa3)	6,000,000 11%	24,789,411 45%	18,789,411
Westpac Group (AA-)	11,021,000 20%	24,789,411 45%	13,768,411
	<b>55,087,581</b>		

Individual Institutional Exposure Charts



Tamala Park Regional Council  
Cash Flows Report - November 2021

**Current Month Cashflows**

<u>Transaction Date</u>	<u>Deal No.</u>	<u>Cashflow Counterparty</u>	<u>Asset Type</u>	<u>Cashflow Description</u>	<u>Cashflow Received</u>
Nov-21	541218	Macquarie Bank	Term Deposits	Maturity Face Value - Received	1,000,000.00
		Macquarie Bank	Term Deposits	Interest - Received	3,342.47
				<u>Deal Total</u>	<u>1,003,342.47</u>
				Day Total	1,003,342.47
				<u>Net Cash Movement for Period</u>	<u>1,003,342.47</u>

**Next Month Cashflows**

<u>Transaction Date</u>	<u>Deal No.</u>	<u>Cashflow Counterparty</u>	<u>Asset Type</u>	<u>Cashflow Description</u>	<u>Cashflow Due</u>
Dec-21	540690	Westpac Group	Term Deposit	Maturity Face Value - Received	3,000,000.00
		Westpac Group	Term Deposit	Interest - Received	7,180.27
				<u>Deal Total</u>	<u>3,007,180.27</u>
				Day Total	3,007,180.27
Dec-21	540700	Westpac Group	Term Deposit	Maturity Face Value - Received	2,000,000.00
		Westpac Group	Term Deposit	Interest - Received	4,786.85
				<u>Deal Total</u>	<u>2,004,786.85</u>
				Day Total	2,004,786.85
				<u>Net Cash Movement for Period</u>	<u>5,011,967.12</u>

# Tamala Park Regional Council Cash Flows Report - November 2021

