



# AGENDA

## Ordinary Meeting of Council

To be held on  
Thursday 31 October 2024  
At 10:00 AM



## **MISSION STATEMENT**

To provide regional economic opportunity and lifestyle choices through provision of a quality water supply by innovative leadership showing environmental responsibility in cooperation with the community, constituent councils and governments.

## **VISION**

To be innovative leaders in the supply and distribution of water through regional efficiency, technical excellence and customer service.

## **STATEMENT OF ETHICAL OBLIGATIONS**

Councillors are reminded of their Oath or Affirmation of Office made under Section 233A of the Local Government Act 1993 and their obligation under Council's Code of Conduct to disclose and appropriately manage Conflicts of Interest.

## COUNCILLORS

## ORDER OF BUSINESS

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**1 OPENING AND WELCOME****2 ACKNOWLEDGEMENT OF COUNTRY**

I would like to acknowledge the Wiradjuri people who are the Traditional Custodians of the Land. I would also like to pay respect to their people both past and present and extend that respect to other Aboriginal Australians who are present.

**3 LEAVE OF ABSENCE/APOLOGIES**

At the time of preparation of the business paper no apologies have been received.

**Leave of Absence**

Nil

**Apologies**

Nil

**Application for Leave of Absence**

Nil

**4 ATTENDANCE OF COUNCILLORS BY AUDIO VISUAL LINK**

Councils Code of Meeting Practice permits Councillors to attend and participate in meetings of the council with the approval of the council or relevant committee.

Clauses 5.19 - 5.30 of the Code of Meeting Practice provides the parameters for eligibility and requirements for remote attendance.

**5 WEBCASTING OF COUNCIL MEETINGS**

Attendees of this meeting are reminded that:

- a) The meeting is being recorded and made publicly available on Council's website, and
- b) Persons attending the meeting should refrain from making any defamatory statements.

**6 PRESENTATIONS**

Auditor Jason Gilbert from Crowe will be presenting the 2023/2024 Financial Statements.

**7 CONFIRMATION OF MINUTES**

Ordinary Council Meeting - 5 September 2024

The meeting commenced at 10.31am

## **PRESENT**

Cr B Callow, Cr A McAlister, Cr L McGlynn, Cr A White, Cr G Sinclair, Cr M Stadtmiller, Cr J Piper.

## **ALSO IN ATTENDANCE**

Mr A Drenovski (General Manager), Mr G Veneris (Production and Services Manager), Mr A Dahlenburg (Operations Manager), Mrs M Carr (Corporate Services Manager), Miss S Jung (Engineering Manager), Miss A Burnett (Executive Assistant).

### **1. LEAVE OF ABSENCE/APOLOGIES**

#### **BOARD RESOLUTION**

**24/060 RESOLVED** on the motion of Crs Sinclair and White that a leave of absence be granted to Cr K Morris.

### **2. ATTENDANCE OF COUNCILLORS BY AUDIO VISUAL LINK**

#### **BOARD RESOLUTION**

**24/061 RESOLVED** on the motion of Crs Piper and McAlister that Cr B Callow be permitted to attend the meeting by Audio-Visual Link.

### **3. WEBCASTING OF COUNCIL MEETINGS**

Attendees of this meeting are reminded that:

- a) The meeting is being recorded and made publicly available on Council's website, and
- b) Persons attending the meeting should refrain from making any defamatory statements.

### **4. STATEMENT OF ETHICAL OBLIGATIONS**

Councillors are reminded of the oath or affirmation of office they have taken under section 233A of the Act.

The governing body of a county council is responsible for managing the affairs of the county council. Each Councillor as a member of the governing body has a responsibility to make considered and well-informed decisions to ensure that the exercise of the functions of Goldenfields Water are performed to benefit the whole of the area of operations of Goldenfields Water.

In addition Councillors are reminded of their obligations under council's code of conduct to disclose and appropriately manage conflicts of interest.

### **5. ACKNOWLEDGEMENT OF COUNTRY**

I would like to acknowledge the Wiradjuri people who are the Traditional Custodians of the Land. I would also like to pay respect to their people both past and present and extend that respect to other Aboriginal Australians who are present.

**6. PRESENTATIONS**

Nil

**7. DECLARATION OF PECUNIARY INTERESTS**

Aaron Drenovski declared a Pecuniary Interest due to the report involving his contract as General Manager.

**8. DECLARATION OF NON PECUNIARY INTERESTS**

Nil

**9. CONFIRMATION OF MINUTES OF MEETINGS HELD ON 27 JUNE 2024 AND 14 AUGUST 2024**

**BOARD RESOLUTION**

**24/062 RESOLVED** on the motion of Crs McAlister and Piper that the minutes of the meetings held on the 27 June 2024 and 14 August 2024, having been circulated and read by members be confirmed.

**10. BUSINESS ARISING FROM MINUTES**

Nil

**11. CORRESPONDENCE**

Nil

**12. MATTERS OF URGENCY**

Nil

**13. NOTICES OF MOTION / RESCISSION MOTIONS**

Nil

**14. CHAIRPERSON'S MINUTE**

**BOARD RESOLUTION**

**24/063 RESOLVED** on the motion of Crs White and McAlister that the Board receive and note the report.

**Report prepared by Chairperson**

**COUNCIL OFFICER RECOMMENDATION**

That the Board receive and note the report.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**REPORT**

Goldenfields has under previous terms of Council been able to provide life changing infrastructure to rural people, such as the Mandamah scheme.



The West Wyalong Water Reliability project, along with upgrades at the Jugiong Water Treatment plant and now Oura show what can be done to solve water issues in the bush when those with the means and the know how come together.

Goldenfields has always been a trailblazer. It should continue to be so and do so within its means. Looking after constituent communities must be its priority, but we are multi skilled. We can undertake work in house and we can also engage contractors both independently of us or in conjunction with us. We have opportunities outside of our current footprint which could and should be explored.

We have fantastic staff from the men and women in the field who address our everyday network needs to those helping forecast for our future.

This workforce must be allowed to have its shackles continue to be taken off by a board that can put their trust in them as we have in them this term.

Some of us have retired and won't be back and I'd like to extend my sincere thanks to them. Some may return but be in different positions and others we won't see again.

I would like to give a special thank you to Cr Kevin Morris for his outstanding 16 years of service and Cr John Piper for his 2 and a half years of service.

It has been a pleasure working alongside my fellow Board Members and the staff of GWCC and I look forward to welcoming the newly elected Board.

Goldenfields sounds like a name place from the Wizard of Oz. What it is though is a word which has come to signify independence, and collaboration. Knowledge and networking. It's at the forefront of technology and a leader in it.

Goldenfields is like gold to this area. It shows what a relatively small number of people can do to provide more than 45,000 people with clean potable water.

It has been an honour and a privilege to serve as Goldenfields Chairman over this term of Council.

I want to thank all our customers, staff, Directors and our General Manager Mr Aaron Drenovski for all of their hard work.

I wish the best for Goldenfields Water County Council future.

#### **FINANCIAL IMPACT STATEMENT**

Nil.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Nil.

#### **15. PUBLIC PARTICIPATION – CONFIDENTIAL SESSION – 10.37am**

In accordance with the Local Government Act 1993 and the Local Government (General) Regulations 2021, in the opinion of the General Manager the following business is of a kind as referred to in section 10A(2) of the Act and should be dealt with in part of the meeting closed to the media and the public.

#### **BOARD RESOLUTION**

**24/064 RESOLVED on the motion of Crs White and McGlynn that Council move into CONFIDENTIAL SESSION.**

#### **16. MATTERS TO BE SUBMITTED TO CONFIDENTIAL SESSION**

##### **16.1. MATTERS SUBMITTED BY CORPORATE SERVICES MANAGER**

##### **16.1.1. WATER BILLING, CONCEALED LEAKS & DEBT RECOVERY**

## BOARD RESOLUTION

**24/065 RESOLVED** on the motion of Crs Sinclair and McAlister that the Board:

1. Receive and note the report detailing Water Billing, Concealed and Debt Recovery.
2. Receive and endorse Account number 44104264, calculated leak reduction for 50% for Quarter 2 and 25% for Quarter 3 water billing for 2023-24 financial year.

*This report is **CONFIDENTIAL** in accordance with Section 10A(2)(d)(i) of the Local Government Act 1993, which permits the meeting to be closed to the public for business relating to the following:*

- d) *Commercial information of a confidential matter that would, if disclosed:*
  - i. *prejudice the commercial position of the person who supplied it.*

## 16.2. MATTERS SUBMITTED BY GENERAL MANAGER

### 16.2.1. GENERAL MANAGERS PERFORMANCE REVIEW

## BOARD RESOLUTION

**24/066 RESOLVED** on the motion of McAlister and White that:

1. The Board note and endorse this Chairperson's Minute which included the General Managers Performance Review Panel's position following the Annual Review for 2023/24.
2. The Panel in accordance with clause 8.3 of the General Manager's Contract of Employment has noted the Better than Satisfactory (a term referred to in the General Manager's Contract of Employment) performance and is recommending a permanent 4.5% increase in the Total Remuneration Package Payment.
3. Council delegate to the General Manager's Performance Review Panel authority to determine future adjustments to and components of the TRP.

*This report is **CONFIDENTIAL** in accordance with Section 10A(2)(a) of the Local Government Act 1993, which permits the meeting to be closed to the public for business relating to the following:*

- a) *Personnel matters concerning particular individuals (other than councillors)*

Aaron Drenovski declared a Pecuniary Interest due to the report involving his contract as General Manager.

All staff left the meeting at 10:41am

All staff returned to the meeting at 10:56am

## BOARD RESOLUTION

**24/067 RESOLVED** on the motion of Crs Sinclair and Piper that there being no further confidential items that the Board revert back to Open Session, and that the resolutions made in Confidential Session be made public.

10:57am – Confidential Session exited.

The General Manager read out the resolutions made in CONFIDENTIAL session

## 17. MATTERS TO BE SUBMITTED TO OPEN COUNCIL

### 17.1. MATTERS SUBMITTED BY CORPORATE SERVICES MANAGER

#### 17.1.1. COUNCIL CASH AND INVESTMENTS

##### BOARD RESOLUTION

24/068 RESOLVED on the motion of Crs Sinclair and Piper that the report detailing Council Cash and Investments at 30 June 2024 be received and noted.

Report prepared by Corporate Services Manager

### ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN

09 Financially Sustainable

### BACKGROUND

A report on Council's Investments is required to be presented for Council's consideration in accordance with Clause 212 of the Local Government (General) Regulation 2005.

### REPORT

Council's cash and investment portfolio increased by \$2,833,843.97 from \$28,465,936.69 at 31 May 2024 to \$31,299,780.66 at 30 June 2024.

### Cash and Investment Portfolio

Type	LT Rating	ST Rating	Issuer	Frequency	Purchase	Maturity	Days	Rate	Percentage of Portfolio	Principal
TD	BBB-	A-3	Judo Bank	Annually	24/01/2023	25/07/2024	548	4.45%	3%	\$1,000,000
TD	AA-	A-1+	NAB	Annually	24/02/2023	16/08/2024	539	4.95%	6%	\$2,000,000
TD	BBB	A-2	AMP Bank	Annually	2/08/2023	4/09/2024	399	5.45%	6%	\$2,000,000
TD	BBB	A-2	AMP Bank	Annually	15/03/2023	19/09/2024	554	4.80%	3%	\$1,000,000
TD	AA-	A-1+	NAB	At maturity	25/06/2024	24/09/2024	91	5.03%	10%	\$3,000,000
TD	A+	A-1	Macquarie Bank	At maturity	3/04/2024	2/10/2024	182	4.68%	5%	\$1,500,000
TD	BBB	A-2	Credit Union Australia	At maturity	17/04/2024	16/10/2024	182	5.13%	3%	\$1,000,000
TD	BBB-	A-3	Judo Bank	At maturity	9/05/2024	7/11/2024	182	5.20%	3%	\$1,000,000
TD	BBB	A-2	Defence Bank	Annually	1/12/2023	29/11/2024	364	5.50%	13%	\$4,000,000
TD	NR	NR	NT Treasury Corp	Annually	28/09/2020	15/12/2024	1539	1.10%	3%	\$1,000,000
TD	BBB	A-2	AMP Bank	Annually	12/01/2023	13/01/2025	732	4.55%	6%	\$2,000,000
TD	AA-	A-1+	NAB	Annually	24/02/2023	24/02/2025	731	4.93%	3%	\$1,000,000
TD	BBB	A-2	AMP Bank	Annually	1/09/2023	4/03/2025	550	5.05%	6%	\$2,000,000
TD	BBB	A-2	Police Financial Svcs	Annually	1/03/2023	13/03/2025	743	5.15%	3%	\$1,000,000
TD	BBB	A-2	Defence Bank Summerland	Annually	8/03/2023	27/03/2025	750	4.90%	3%	\$1,000,000
TD	NR	NR	CU	Annually	22/03/2023	8/05/2025	778	4.80%	3%	\$1,000,000
CASH	AA-	A-1+	Commonwealth Bank	At Call Account		1/07/2024	1	4.20%	12%	\$3,840,364.43
CASH	AA-	A-1+	Commonwealth Bank	Cash Account		1/07/2024	1	1.00%	6%	\$1,959,416.23
<b>TOTAL:</b>										<b>\$31,299,781</b>

### Portfolio Performance

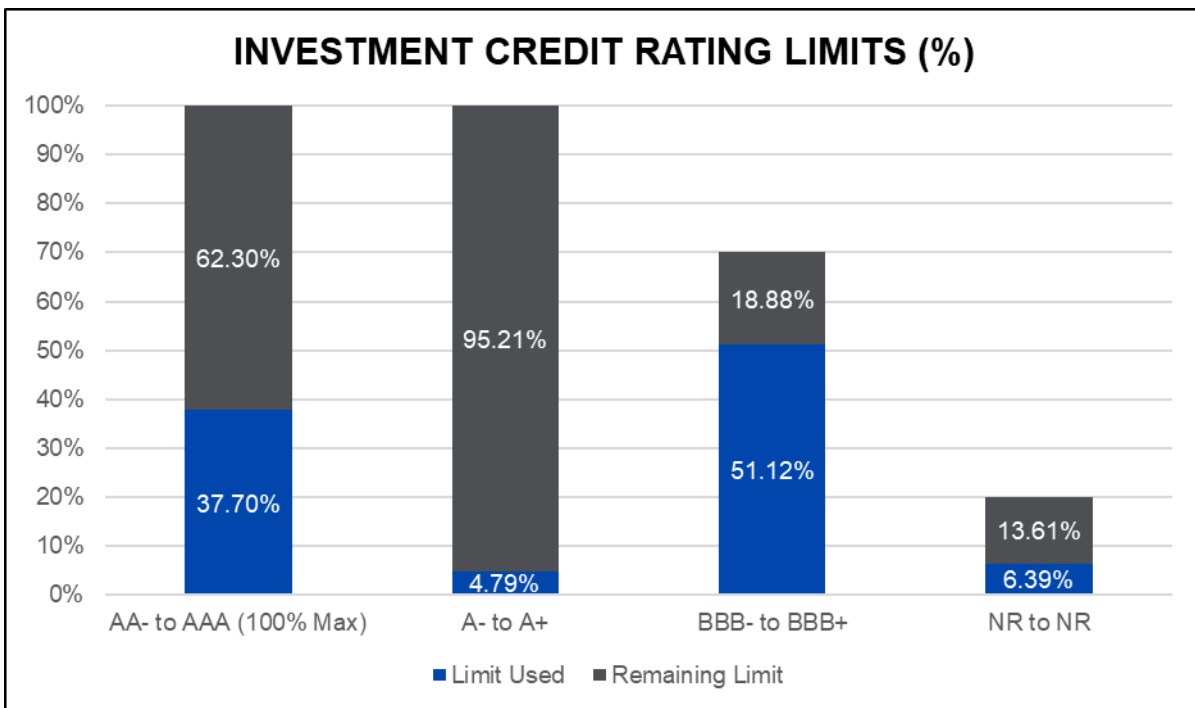
Goldenfields Water County Council’s investment portfolio weighted average interest for June 2024 was 4.72%. Performance indicators for comparison are:

- BBSW 4.366% RBA Cash Rate 4.35% AusBond Bank Bill 4.366%

Interest received in the period totalled \$54,800, with \$1,095,331.80 received for the year to date.

### Credit Quality Compliance

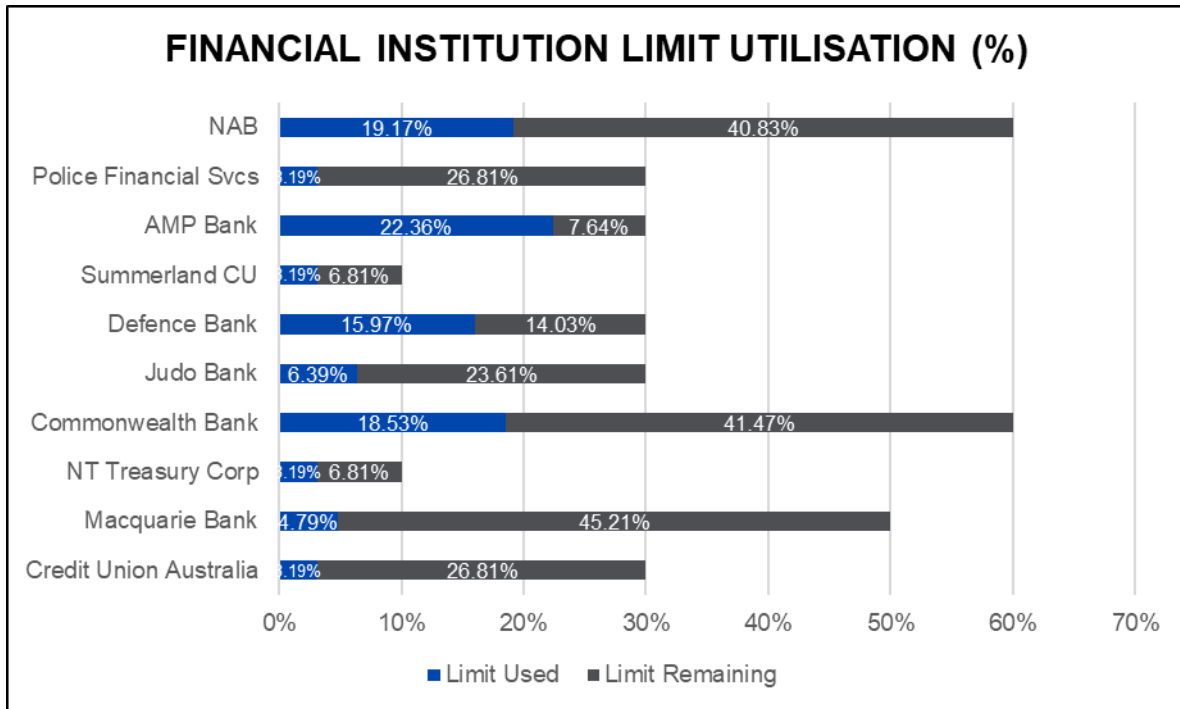
Council’s investment portfolio was compliant with policy in terms of S&P long term rating credit quality limits, as displayed below.



## Financial Institution Compliance

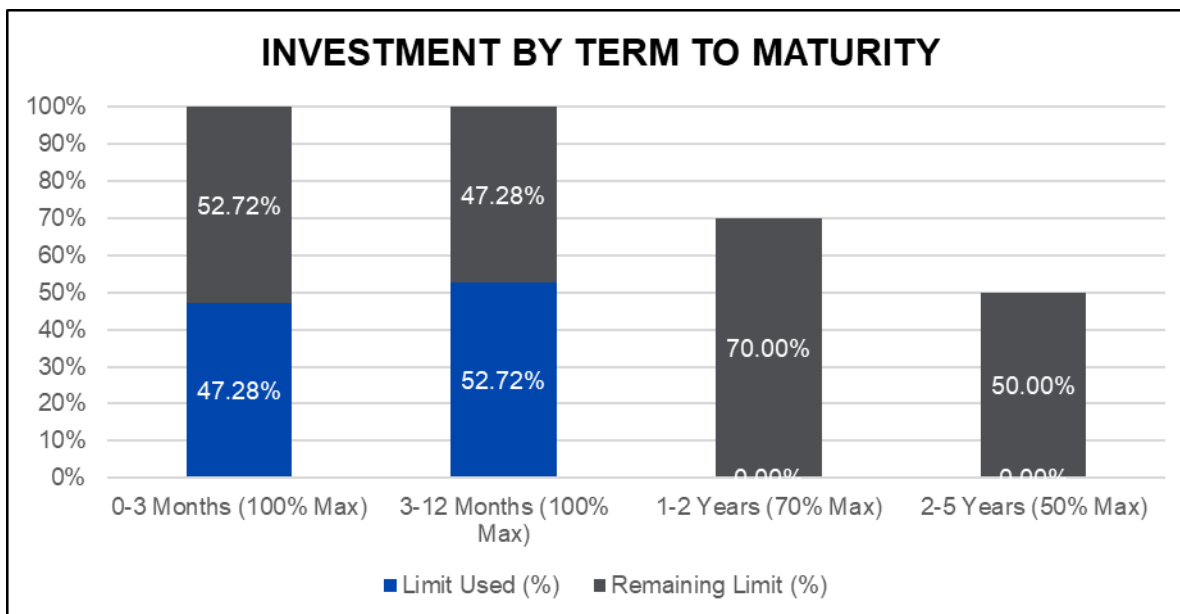
As at the end of June, Council was compliant with policy in terms of individual financial institution capacity limits. It is worth noting that capacity limits are affected by changes in the on-call account balance compared to the total portfolio balance.

Overall, the portfolio is diversified across a variety of credit ratings, including some exposure to unrated authorised deposit-taking institutions (ADIs).



## Term to Maturity

Council's investment portfolio maturities shown graphically below were also compliant with policy requirements.



## Application of Investment Funds

The table below details the allocation of cash balances in terms of restricted funds, noting restrictions are all internal rather than external.

<b>Restricted Funds:</b>	
Employee Leave Entitlements	\$2,551,897
Plant & Vehicle Replacement	\$1,462,793
Infrastructure Replacement	\$1,349,640
Section 64 Developer Contribution Reserve	\$5,000,000
<b>Unrestricted Funds</b>	\$20,935,451
<b>TOTAL</b>	\$31,299,781

### Declaration

I hereby certify that investments listed in the report have been made in accordance with Section 625 of the *Local Government Act 1993*, Clause 212 of the Local Government (General) Regulation 2005 and Council's Investment Policy PP004.

Signed

*Melody Carr*

Corporate Services Manager

### FINANCIAL IMPACT STATEMENT

Council's cash and investment portfolio increased by \$2,833,843.97 from \$28,465,936.69 at 31 May 2024 to \$31,299,780.66 at 30 June 2024.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Nil

### 17.1.2. COUNCIL CASH AND INVESTMENTS

#### BOARD RESOLUTION

**24/069 RESOLVED** on the motion of Crs White and McAlister that the report detailing Council Cash and Investments at 31 July 2024 be received and noted.

Report prepared by Corporate Services Manager

### ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN

09 Financially Sustainable

### BACKGROUND

A report on Council's Investments is required to be presented for Council's consideration in accordance with Clause 212 of the Local Government (General) Regulation 2005.

## REPORT

Council's cash and investment portfolio increased by \$762,017.80 from \$31,299,780.66 at 30 June 2024 to \$32,061,798.46 at 31 July 2024.

### Cash and Investment Portfolio

Type	LT Rating	ST Rating	Issuer	Frequency	Purchase	Maturity	Days	Rate	Percentage of Portfolio	Principal
TD	AA-	A-1+	NAB	Annually	24/02/2023	16/08/2024	539	4.95%	6%	\$2,000,000
TD	BBB	A-2	AMP Bank	Annually	2/08/2023	4/09/2024	399	5.45%	6%	\$2,000,000
TD	BBB	A-2	AMP Bank	Annually	15/03/2023	19/09/2024	554	4.80%	3%	\$1,000,000
TD	AA-	A-1+	NAB	At maturity	25/06/2024	24/09/2024	91	5.03%	9%	\$3,000,000
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TD	BBB-	A-3	Judo Bank	At maturity	9/05/2024	7/11/2024	182	5.20%	3%	\$1,000,000
TD	BBB	A-2	Defence Bank	Annually	1/12/2023	29/11/2024	364	5.50%	12%	\$4,000,000
TD	NR	NR	NT Treasury Corp	Annually	28/09/2020	15/12/2024	1539	1.10%	3%	\$1,000,000
TD	BBB	A-2	AMP Bank	Annually	12/01/2023	13/01/2025	732	4.55%	6%	\$2,000,000
TD	AA-	A-1+	NAB	At maturity	25/07/2024	23/01/2025	182	5.28%	3%	\$1,000,000
TD	AA-	A-1+	NAB	Annually	24/02/2023	24/02/2025	731	4.93%	3%	\$1,000,000
TD	BBB	A-2	AMP Bank	Annually	1/09/2023	4/03/2025	550	5.05%	6%	\$2,000,000
TD	BBB	A-2	Police Financial Svcs	Annually	1/03/2023	13/03/2025	743	5.15%	3%	\$1,000,000
TD	BBB	A-2	Defence Bank	Annually	8/03/2023	27/03/2025	750	4.90%	3%	\$1,000,000
TD	NR	NR	Summerland CU	Annually	22/03/2023	8/05/2025	778	4.80%	3%	\$1,000,000
CASH	AA-	A-1+	Commonwealth Bank	At Call Account		1/08/2024	1	4.20%	17%	\$5,553,851.72
CASH	AA-	A-1+	Commonwealth Bank	Cash Account		1/08/2024	1	0.01%	3%	\$1,007,946.74
<b>TOTAL:</b>										<b>\$32,061,798</b>

### Portfolio Performance

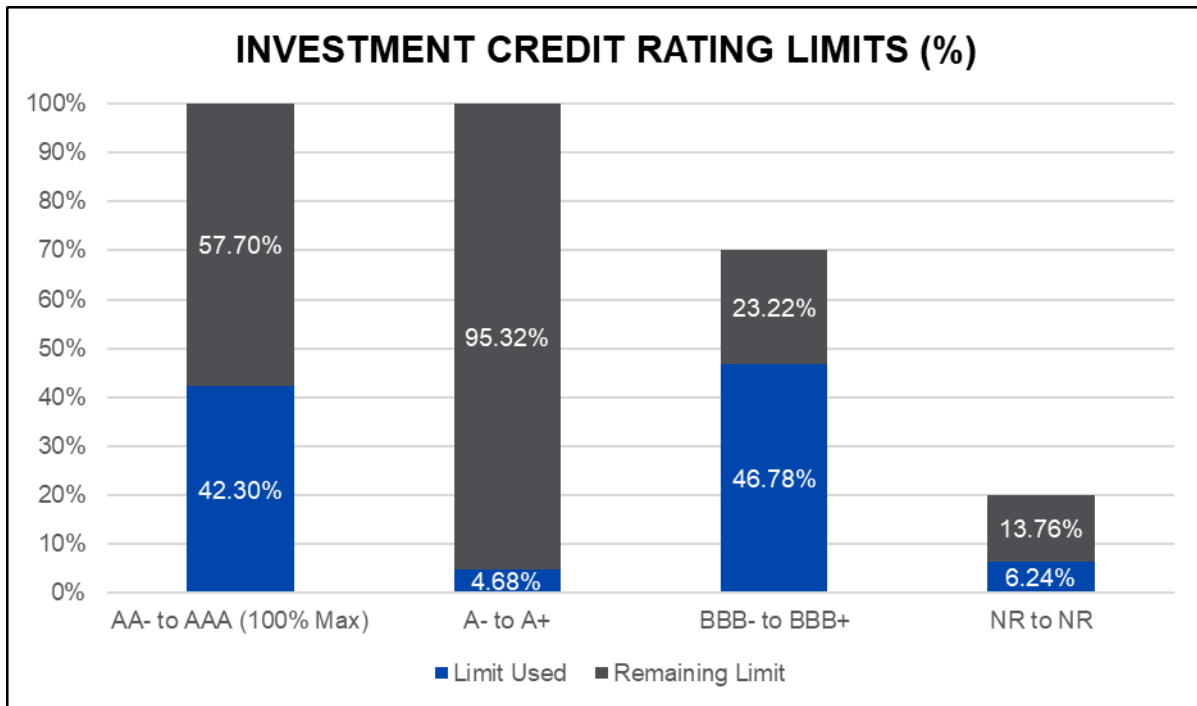
Goldenfields Water County Council's investment portfolio weighted average interest for July 2024 was 4.58%. Performance indicators for comparison are:

- BBSW 4.4899% RBA Cash Rate 4.35% AusBond Bank Bill 4.399%

Interest received in the period totalled \$22,310.96.

### Credit Quality Compliance

Council's investment portfolio was compliant with policy in terms of S&P long term rating credit quality limits, as displayed below.

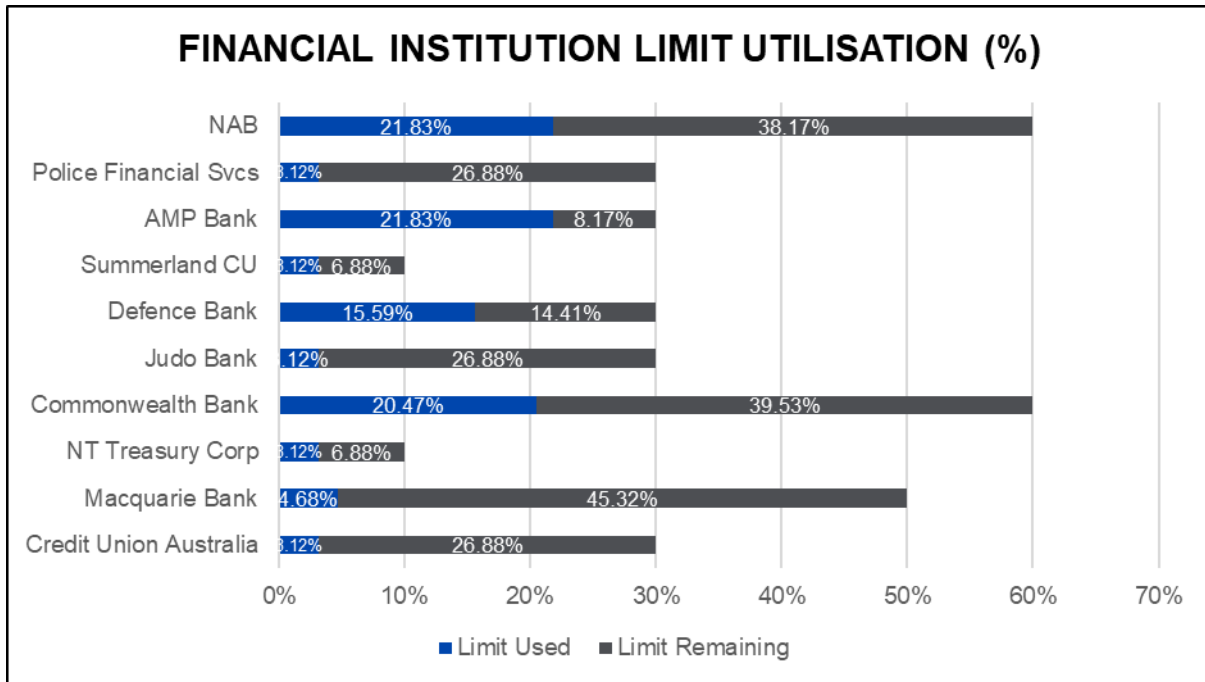




### Financial Institution Compliance

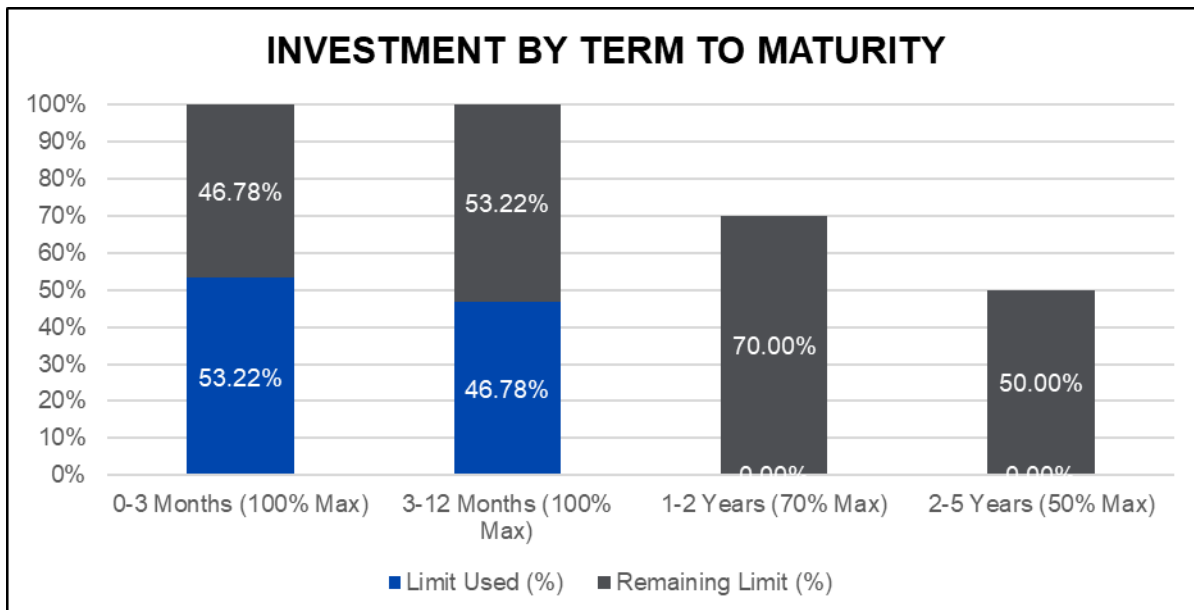
As at the end of July, Council was compliant with policy in terms of individual financial institution capacity limits. It is worth noting that capacity limits are affected by changes in the on-call account balance compared to the total portfolio balance.

Overall, the portfolio is diversified across a variety of credit ratings, including some exposure to unrated authorised deposit-taking institutions (ADIs).



### Term to Maturity

Council's investment portfolio maturities shown graphically below were also compliant with policy requirements.



### Application of Investment Funds

The table below details the allocation of cash balances in terms of restricted funds, noting restrictions are all internal rather than external.

<b>Restricted Funds:</b>	
Employee Leave Entitlements	\$2,551,897
Plant & Vehicle Replacement	\$1,462,793
Infrastructure Replacement	\$1,349,640
Section 64 Developer Contribution Reserve	\$5,000,000
<b>Unrestricted Funds</b>	\$21,697,468
<b>TOTAL</b>	\$32,061,798

### Declaration

I hereby certify that investments listed in the report have been made in accordance with Section 625 of the *Local Government Act 1993*, Clause 212 of the Local Government (General) Regulation 2005 and Council's Investment Policy PP004.

Signed

*Melody Carr*

Corporate Services Manager

### FINANCIAL IMPACT STATEMENT

Council's cash and investment portfolio increased by \$762,017.80 from \$31,299,780.66 at 30 June 2024 to \$32,061,798.46 at 31 July 2024.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Nil

### 17.1.3. PROGRESS REPORT - CAPITAL WORKS EXPENDITURE

#### BOARD RESOLUTION

**24/070 RESOLVED** on the motion of Crs McGlynn and Sinclair that the Capital Works Progress Report as at 30 June 2024 be received and noted.

Report prepared by Corporate Services Manager

#### ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN

Priority 1 High Quality, Secure and Efficient Water Supplies

#### BACKGROUND

Capital Works represents an important part of Council's activities and expenditure. This report details expenditure and progress for the year to date on programmed and emergent capital works.

#### REPORT

The Capital Works financial report provides a “snapshot” of Council’s Capital Works Program on 30 June 2024. Capital Works expenditure is reviewed on a weekly basis and discussed with relevant managers and by the Management team.

The Capital Works Report **Attachment A** includes the budget variations previously approved throughout the quarterly budget review process.

A detailed report on Council’s Major Projects over multiple years is included in this report as **Attachment B** for your information.

A commentary report on Council’s Major Projects with the expected completion dates for the current financial year is included in **Attachment C** for your information.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council’s financial position.

**ATTACHMENTS:**

**ATTACHMENT A:** Capital Works Progress Report as at June 2024.

**ATTACHMENT B:** Commentary on Major Capital Works on projects over multiple years as at 30 June 2024

**ATTACHMENT C:** Commentary on Major Capital Works commentary – current year

**TABLED ITEMS:** Nil.

**17.1.4. BUDGET REVOTES**

**BOARD RESOLUTION**

**24/071 RESOLVED** on the motion of Crs Piper and McAlister that the Board revotes expenditure totalling \$449,000 from 2023/24 for inclusion in the 2024/25 budget.

Report prepared by Corporate Services Manager

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

Clause 211 of the Local Government (General) Regulation 2005 requires Council to formally adopt the inclusion of unspent prior year budget expenditure into the next year’s budget.

**REPORT**

Annual approval is sought from the Board in relation to carrying forward budget allocations from the prior year into the current year. 2023/24 budgets items have been reviewed and management advises that the following listed items should be revoted into the 2024/25 budget to enable the completion of planned works.

Description	2023/24 Revised Budget	2023/24 Actual Expenditure	Unspent to 30 June 2024	Revote Required 2024/25 Budget
Site Fencing	\$200,000.00	\$4,579.71	\$195,420.29	\$20,000.00
IT Equipment	\$80,000.00	\$5,001.35	\$74,998.65	\$50,000.00
New Temora Depot Building	\$160,000.00	\$117,716.97	\$42,283.03	\$42,000.00
Pump Station Electrical Renewals	\$282,300.00	\$0.00	\$282,300.00	\$150,000.00
Marinna Pump Station	\$250,000.00	\$1,677.62	\$248,322.38	\$150,000.00
Switchboard Renewals	\$14,140.00	\$0.00	\$14,140.00	\$10,000.00
Wombat BT	\$20,000.00	\$4,547.97	\$15,452.03	\$15,000.00
Wyalong Reservoir	\$783,840.00	\$377,314.31	\$406,525.69	\$12,000.00

## FINANCIAL IMPACT STATEMENT

The recommendation increases 2024/25 budgeted capital expenditure by \$449,000 from \$19,447,646 to \$19,896,646.

**ATTACHMENTS:** Nil.

**TABLED ITEMS:** Nil.

### 17.1.5. 2023/24 DRAFT FINANCIAL STATEMENTS

#### BOARD RESOLUTION

**24/072 RESOLVED** on the motion of Crs Piper and Sinclair that:

- 1. The Financial Statements for the year ended 30 June 2024 be referred to Council's Auditor, Audit Office of New South Wales,**
- 2. Council make a resolution in accordance with Section 413(2)(c) that the Financial Statements have been prepared in accordance with:**
  - i. the Local Government Act 1993 (NSW) (as amended) and the Regulations made there under**
  - ii. the Australian Accounting Standards and professional pronouncements**
  - iii. the Local Government Code of Accounting Practice and Financial Reporting**
  - iv. presents fairly the Council's operating results and financial position for the year**
  - v. accords with Council's accounting and other records**
  - vi. that Council is not aware of any matter that would render these statements false or misleading in any way**
- 3. Council adopt the abovementioned Statement and that the Chairperson, Councillor, General Manager and Responsible Accounting Officer be authorised to sign the 'Statement by Councillors and Management' in relation to Council's 2023/24 Financial Statements and Special Purpose Financial Reports and be attached thereto.**
- 4. The General Manager be delegated the authority to issue the audited Financial Statements immediately upon receipt of the Auditor's Reports, subject to their being no material changes or audit issues.**
- 5. Council present the final audited Financial Statements and Auditor's Report to the public at its ordinary meeting to be held in October 2024.**

**Report prepared by Corporate Services Manager**

#### **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

## **BACKGROUND**

Under Section 413(1) of the *Local Government Act 1993*, Council is required to prepare financial reports and must refer them for audit.

## **REPORT**

Council's draft Financial Statements for the year ended 30 June 2024 are in draft form and are ready to be forwarded to Council's Auditors.

Under the provisions of Section 413(2)(c) of the *Local Government Act 1993*, the Financial Statements and Special Purpose Financial Statements shall be accompanied by a statement made in accordance with a resolution by Council, signed by two Councillors, General Manager and Responsible Accounting Officer.

Following receipt of the Auditor's Report, it will be necessary to give public notice for a period of at least seven (7) days prior to the adoption of the Financial Statements.

It is anticipated that the complete set of Financial Statements, including the Auditor's Report will be submitted to Council's Ordinary Meeting in October 2024.

## **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

## **ATTACHMENTS:**

**The following attachments will be provided at the meeting:**

Nil.

## **TABLED ITEMS:**

2023/24 Draft Primary Financial Statements; GPFS Statement by Councillors and Management; SPFS Statement by Councillors and Management.

## **17.2. MATTERS SUBMITTED BY PRODUCTION AND SERVICES MANAGER**

### **17.2.1. WATER PRODUCTION REPORT**

#### **BOARD RESOLUTION**

**24/073 RESOLVED on the motion of Crs McGlynn and Sinclair that the Water Production Report be received and noted.**

#### **Report prepared by Production and Services Manager**

#### **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 3 A Healthy Natural Environment

## **BACKGROUND**

Goldenfields Water provides the essential water requirements of about 40,000 people spread over an area in excess of 20,000 square kilometres between the Lachlan & Murrumbidgee Rivers in the South West of NSW.

Goldenfields Waters' supply system consists of five separate water schemes, Jugiong, Oura, Mt Arthur, Mt Daylight and Hylands Bridge. Goldenfields Water carries out water supply functions within the Local Government areas of Bland, Coolamon, Cootamundra, Hilltops, Junee, Temora, and parts of Narrandera and Wagga Wagga.

Hilltops Shire Council, Cootamundra Gundagai Shire Council and Riverina Water County Council are retailers, who purchase bulk water from Goldenfields and supply the water to retail customers in their respective local government areas.

## REPORT

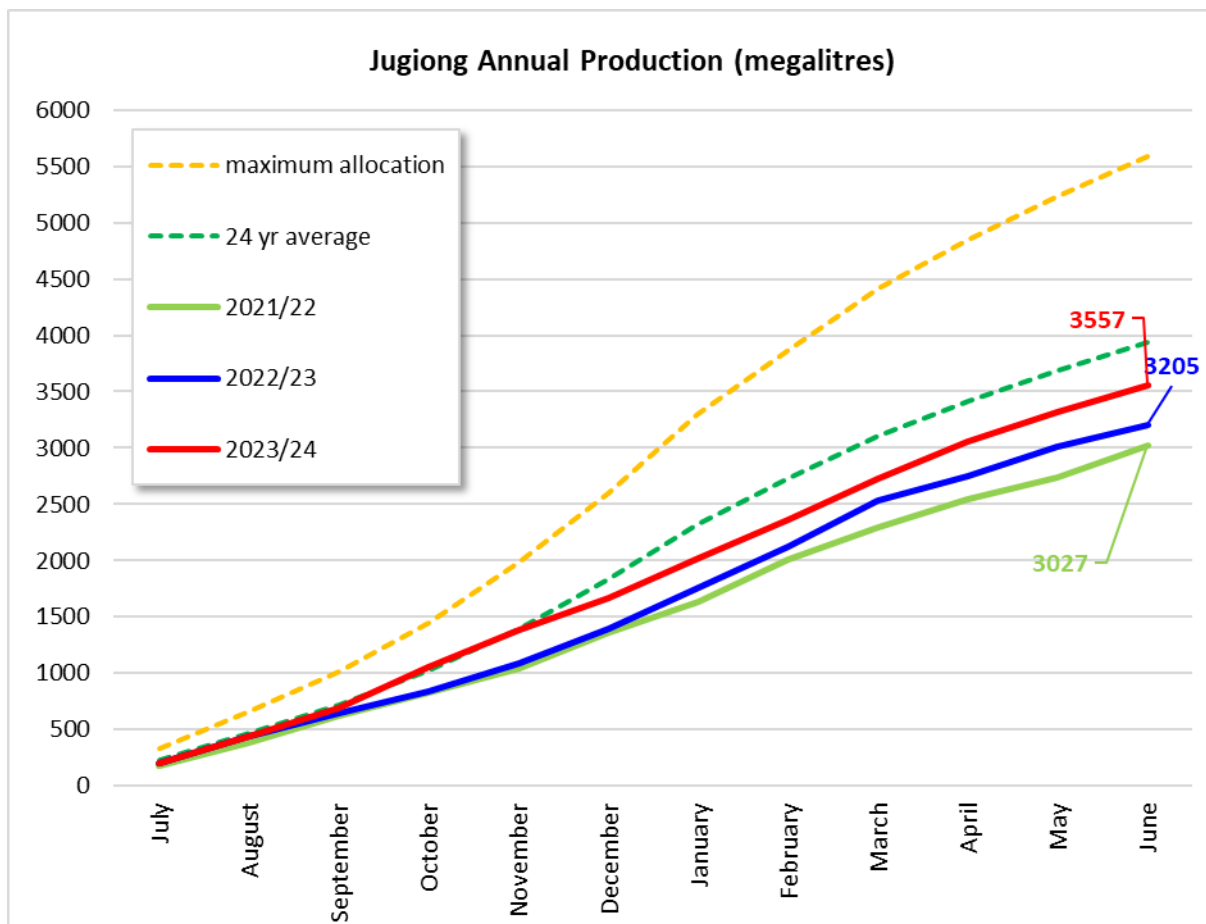
### Jugiong drinking Water Scheme

The Jugiong drinking water scheme sources water from the Murrumbidgee River and has an extraction licence entitlement of 5590ML per annum. Water from the Murrumbidgee River is treated through a 40ML/day, conventional Water Treatment Plant that consists of: Coagulation, Flocculation, Clarification, Filtration, Disinfection and Fluoridation.

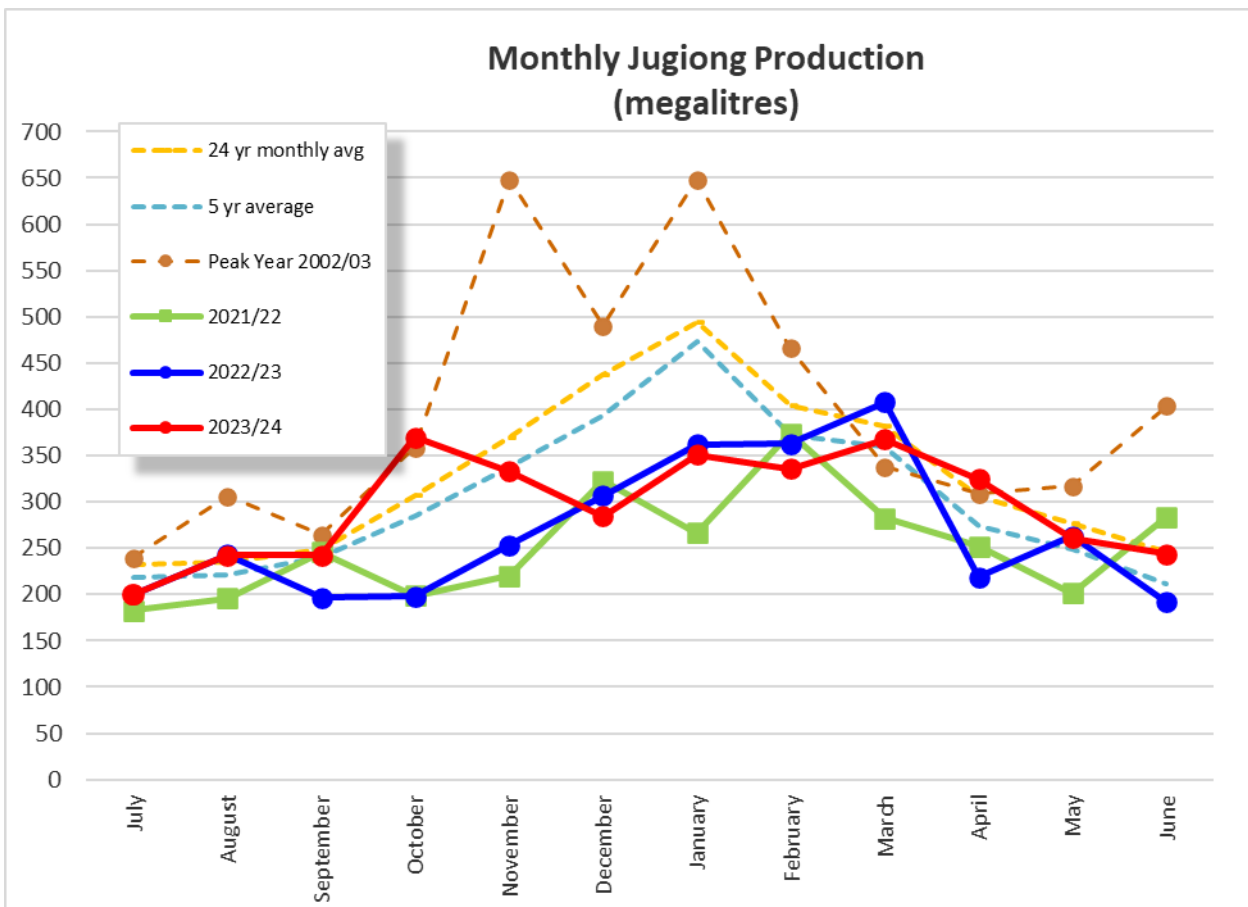
The Jugiong Scheme has 14 sets of reservoirs and 8 pumping stations. The Jugiong Scheme supplies bulk water to the Hilltops and Cootamundra-Gundagai Regional Councils for supply to the townships of Cootamundra, Harden and Young with a population of approximately 6800, 2200 and 8000 respectively.

Goldenfields Water also provides additional retail supply to approximately 600 customers in the villages of Stockinbingal, Wallendbeen and Springdale.

For the 2023/24 financial year, 3557ML of water had been extracted from the Murrumbidgee River and processed at the Jugiong Water Treatment plant. This is slightly higher than for the 2022/23 FY where 3205ML was extracted. An increase of 352ML. This is illustrated in the graph below.



Jugiong monthly production started slightly higher in July with 200ML extracted and treated for the month. August saw a further increase in production with 242ML and September was like August with 242ML extracted and treated. Some warm dry weather saw 370ML extracted in October before some stormy wet periods saw a decrease for the month of November with 333ML extracted and treated. December also saw a decrease in production with 294ML extracted before an increase in January with 356ML extracted and treated. A slight decrease in production for February with 336ML extracted before an increase in Production in March saw 368ML extracted and treated. As we move into the cooler months water production has decreased in the months of April, May and June with 325ML, 261ML and 244ML respectively extracted and treated through the Jugiong Water Treatment Plant.

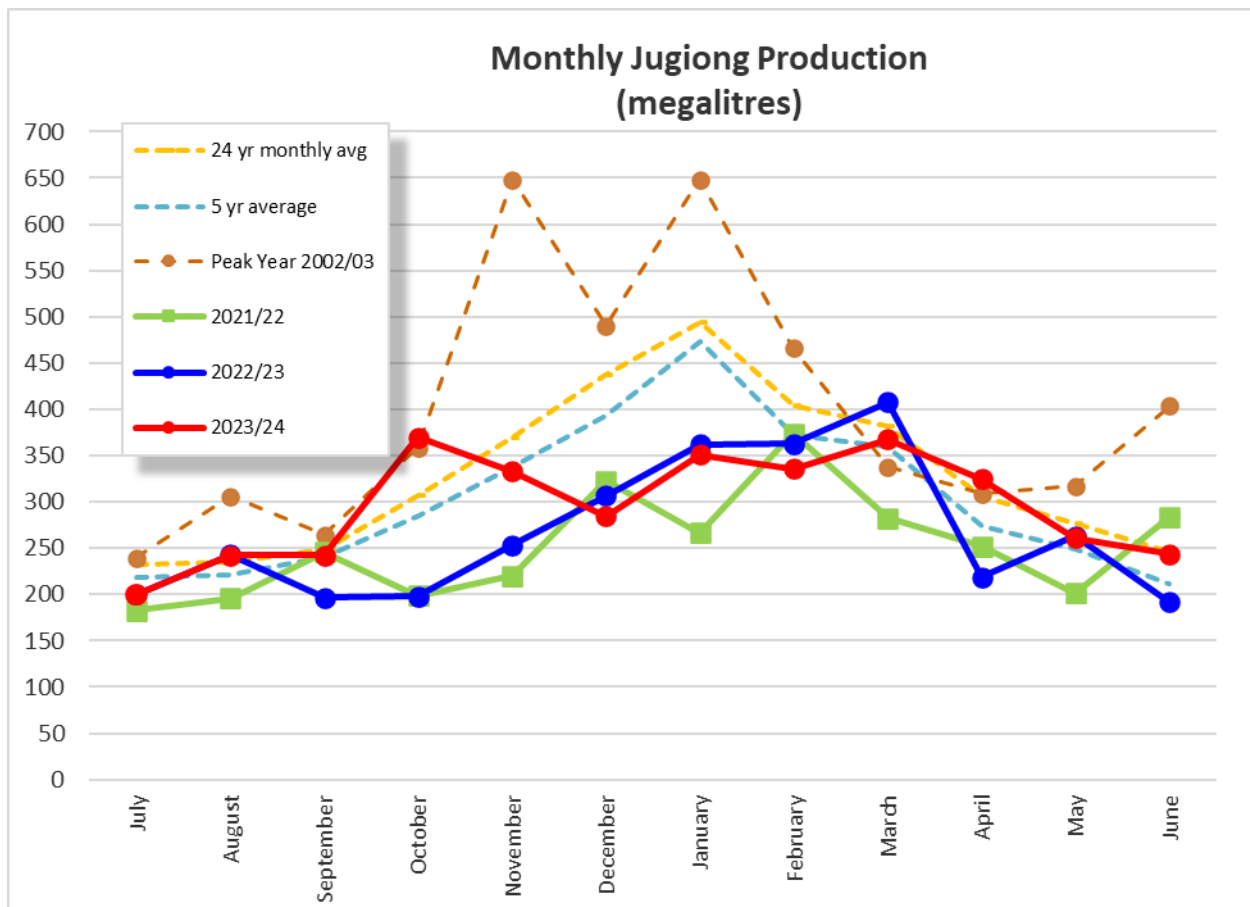


## Oura Drinking Water Scheme

The water source at Oura is the Murrumbidgee inland alluvial aquifer, this water is extracted from 4 bores namely: Bores 2, 3, 4 and 6. The raw water then goes through a treatment process at the Oura Water Treatment Plant that includes Aeration, Disinfection and Fluoridation.

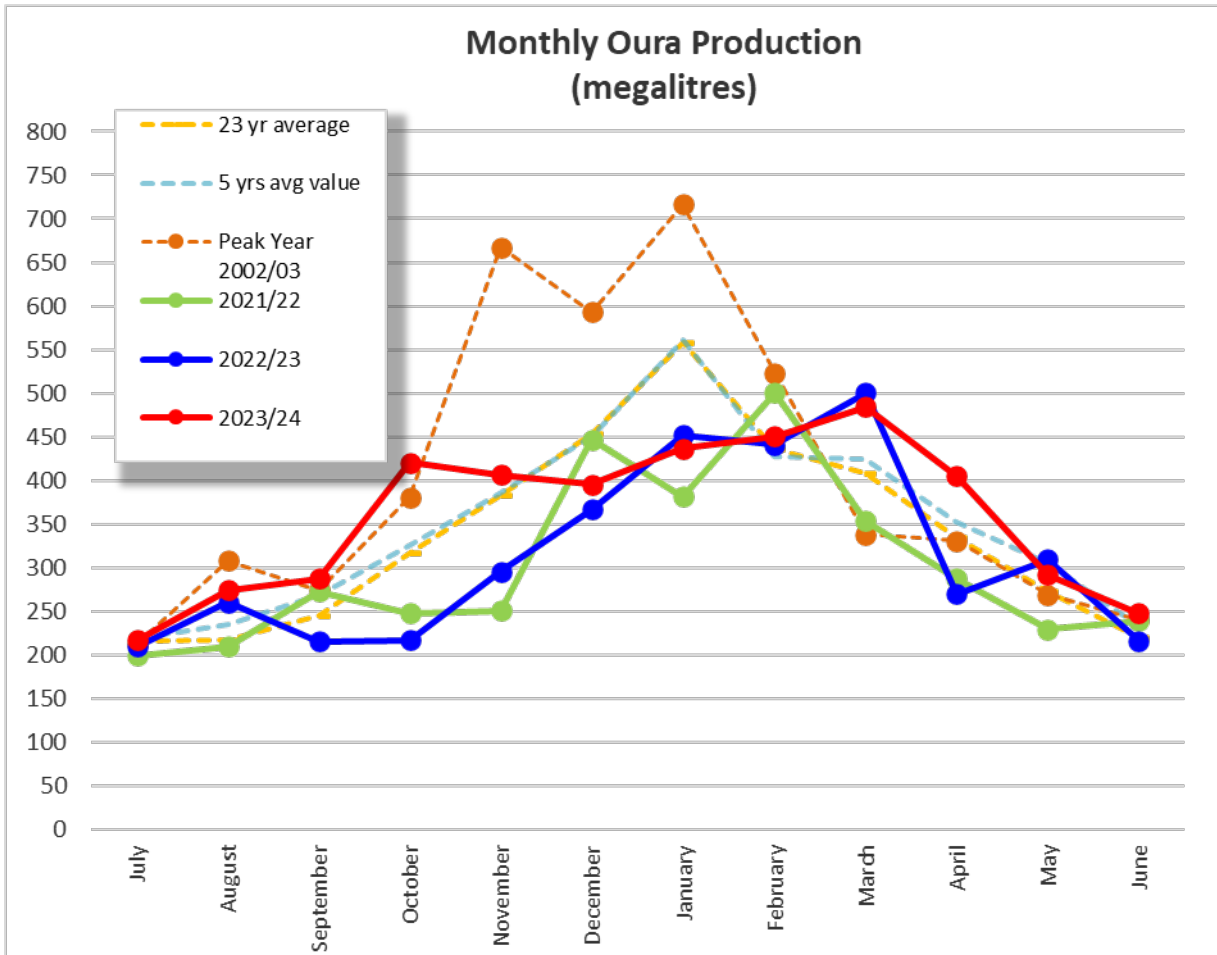
The Oura scheme has 33 sets of reservoirs, and 19 pumping stations, produces drinking water for approximately 14,600 people in the Bland, Coolamon, Junee, Narrandera and Temora Shires. The Oura scheme can also supply water to the Northern side of the rural area of Wagga Wagga City when required.

For the 2023/24 financial year, 4317ML of water has been extracted from the Oura Borefield and processed at the Oura Water Treatment Plant. This is an increase in production compared to 2022/23 FY where 3756ML of water was extracted for the same period. An increase in production of 561ML. This is depicted in the graph below.





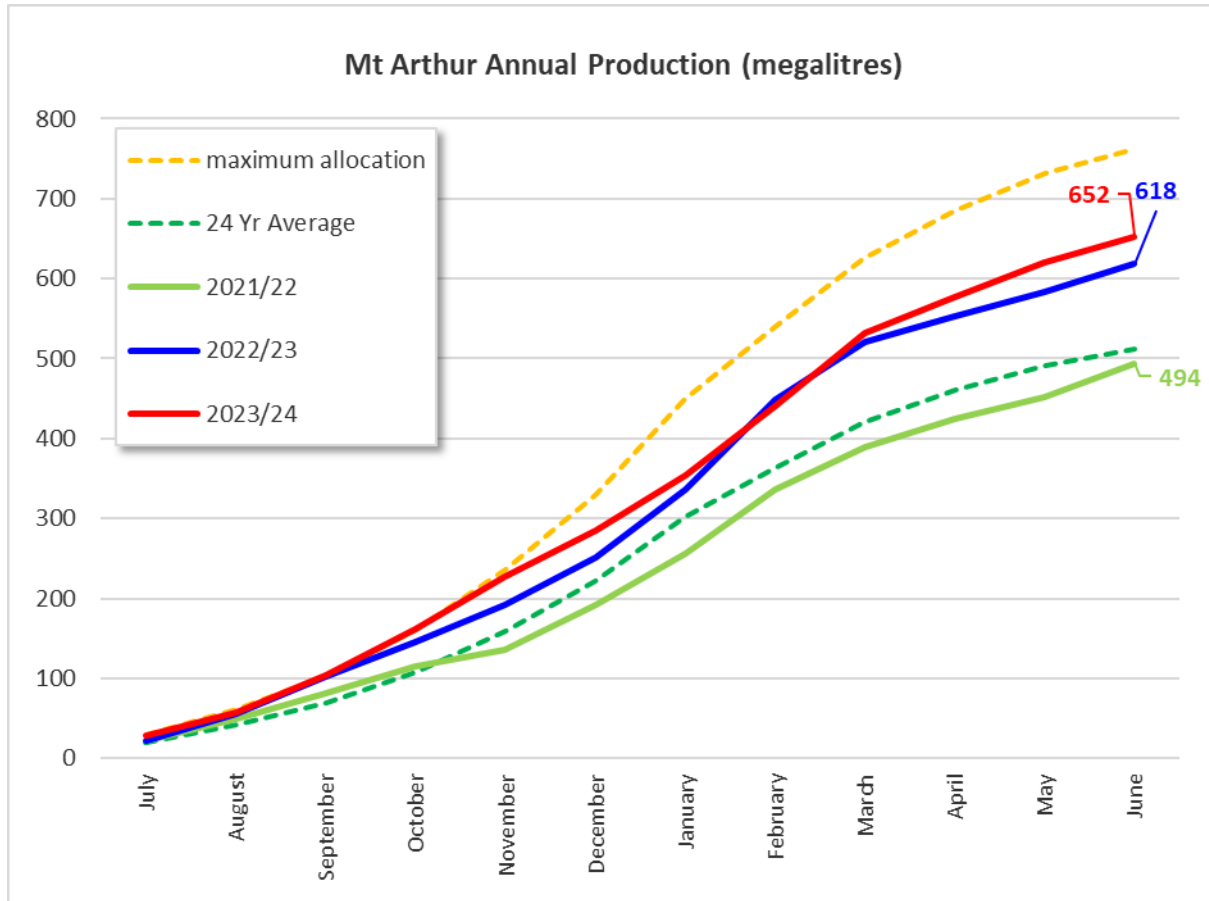
Oura monthly water production has started slightly higher in July where 217ML was extracted from the Oura bores. August saw an increase in production where 274ML was extracted, a further increase in production for September saw 287ML extracted. As with Jugiong a warm dry period saw a further increase in production for October 420ML before some stormy wet periods in November saw a slight decrease in production for the month with 406ML extracted in November. December saw a slight decrease to 395ML before an increase in production in January 437ML, further increases in production have been observed for February 450ML and March 484ML. As we move into the cooler months water production has decreased in the months of April, May and June with 405ML, 292ML and 248ML respectively extracted and treated through the Oura Water Treatment Plant.



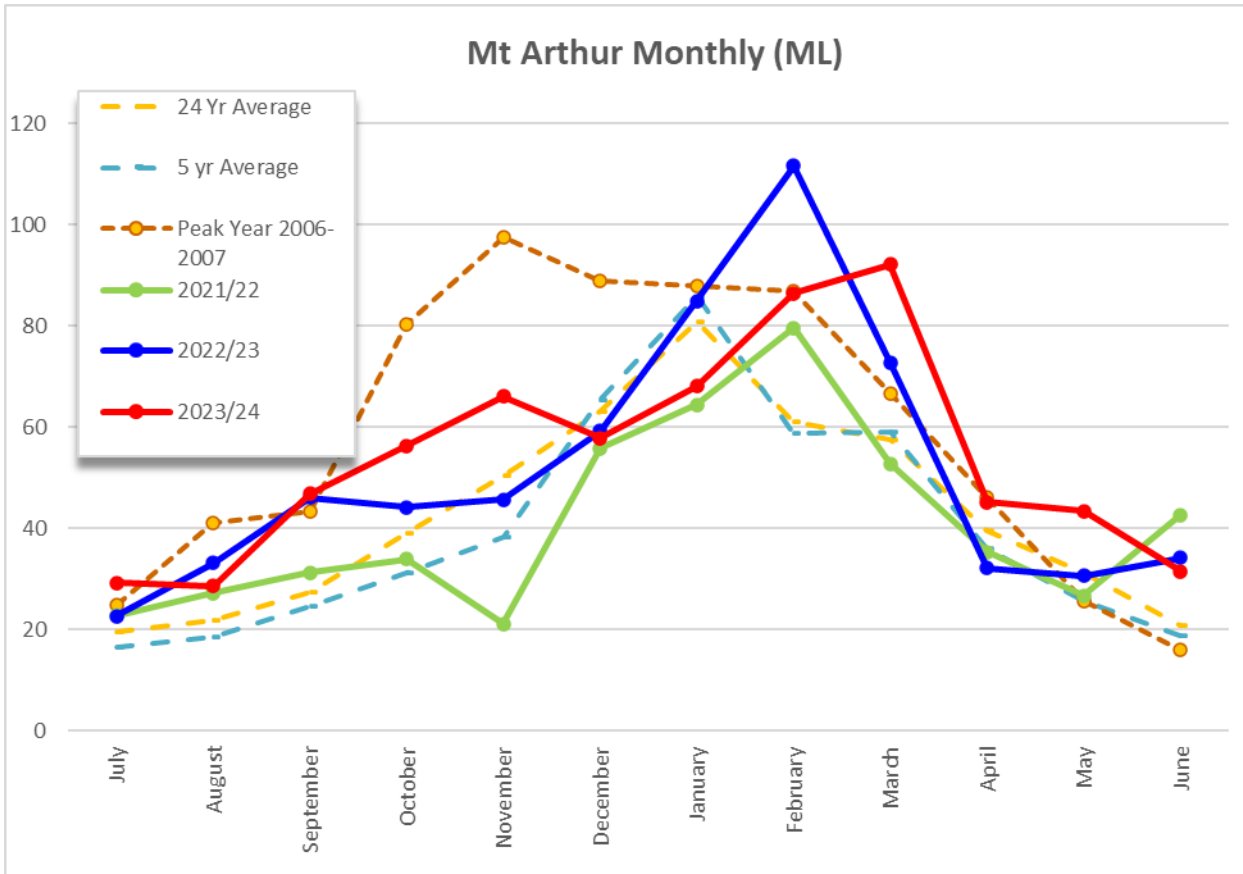
## Mount Arthur Drinking Water Scheme

The Mount Arthur Water Source is from the Lachlan Fold belt Aquifer System. The water is extracted via two bores, bores 1 and 2 located in the Wagga Wagga City Council area South of Matong. The water is disinfected before distribution through 9 sets of reservoirs supplying approximately 2400 people with water in the Coolamon shire.

For the 2023/24 financial year, 652ML of water has been extracted from the Mt Arthur Borefield. This is an increase compared to the 2022/23 FY where 618ML was extracted from the Mt Arthur bores for the same period. An increase of 34ML. As can be seen in the graph below, production is trending slightly higher to previous years.



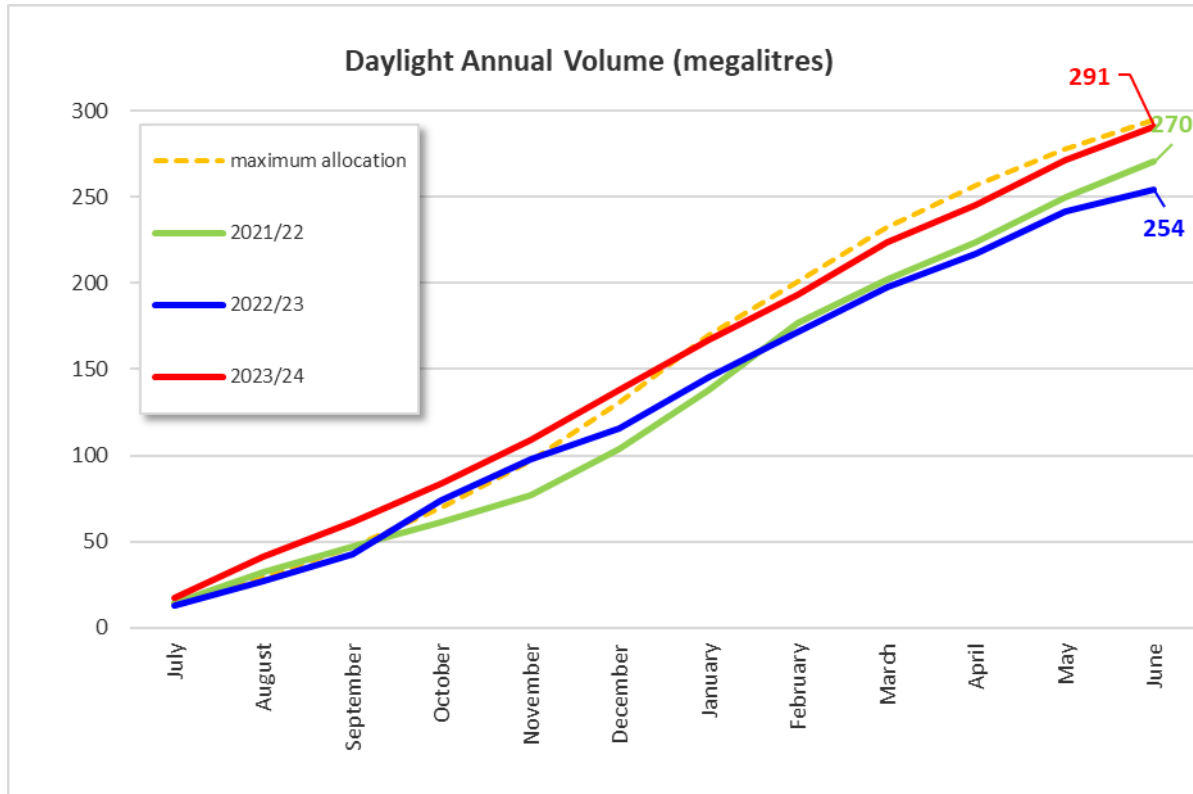
Mt Arthur monthly water production started slightly higher to previous years with 29ML of water extracted from the bores in July. August saw a slight decrease to 28ML extracted and September a further increase to 47ML extracted. Production for the period of September through to November has been steadily increasing every month with September 47ML, October 56ML and November 66ML extracted. December saw a decrease in Production to 68ML for the month. January 68ML, February 87ML and March 92ML have all recorded steady increases in production. As we move into the cooler months water production has decreased in the months of April, May and June with 45ML, 44ML and 32ML respectively extracted and treated through the Mt Arthur Scheme.



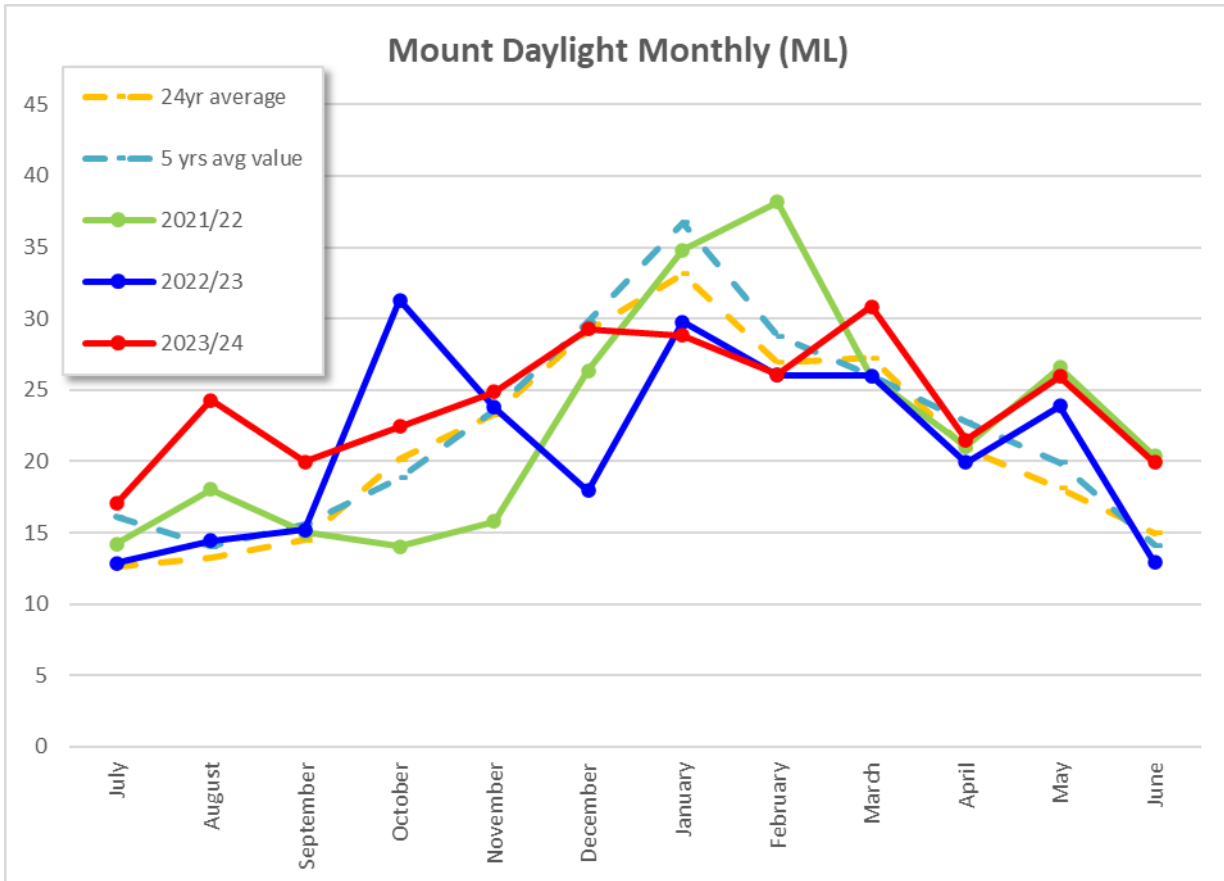
## Mount Daylight Drinking Water Scheme

The Mount Daylight water source is from the Lower Lachlan alluvium aquifer. The Mount Daylight bores are jointly operated with Carathool Shire Council. Carathool Shire Council is responsible for bore management. There are 7 sets of reservoirs in the Mt Daylight scheme. Mt Daylight supplies water to approximately 125 people in the villages of Naradhan, Weethalle and Tallimba which is located within the Bland Shire.

For the 2023/24 financial year 291ML of water has been extracted from the Mt Daylight Borefield. This is an increase in volume of 37ML compared to the 2022/23 FY where 254ML was produced over the same period.



The monthly extraction totals for the Mt Daylight bores started very consistently with July seeing 17ML extracted with slight increases in August 24ML, September was slightly lower in production with 20ML extracted, the period September through to November seen consistent increases in production every month with September 20ML, October 22ML and November 25ML extracted from the Mt Daylight Bores. December saw a further decrease in production to 29ML, January was similar with just under 29ML extracted for the month. February 26ML saw a decrease in production before an increase in March where 31ML was extracted. As we move into the cooler months water production has decreased in April (22ML) before a slight increase in May (26ML) and then a further decrease in June (20ML). This is a similar trend to the last 2 years as can be seen in the graph below.

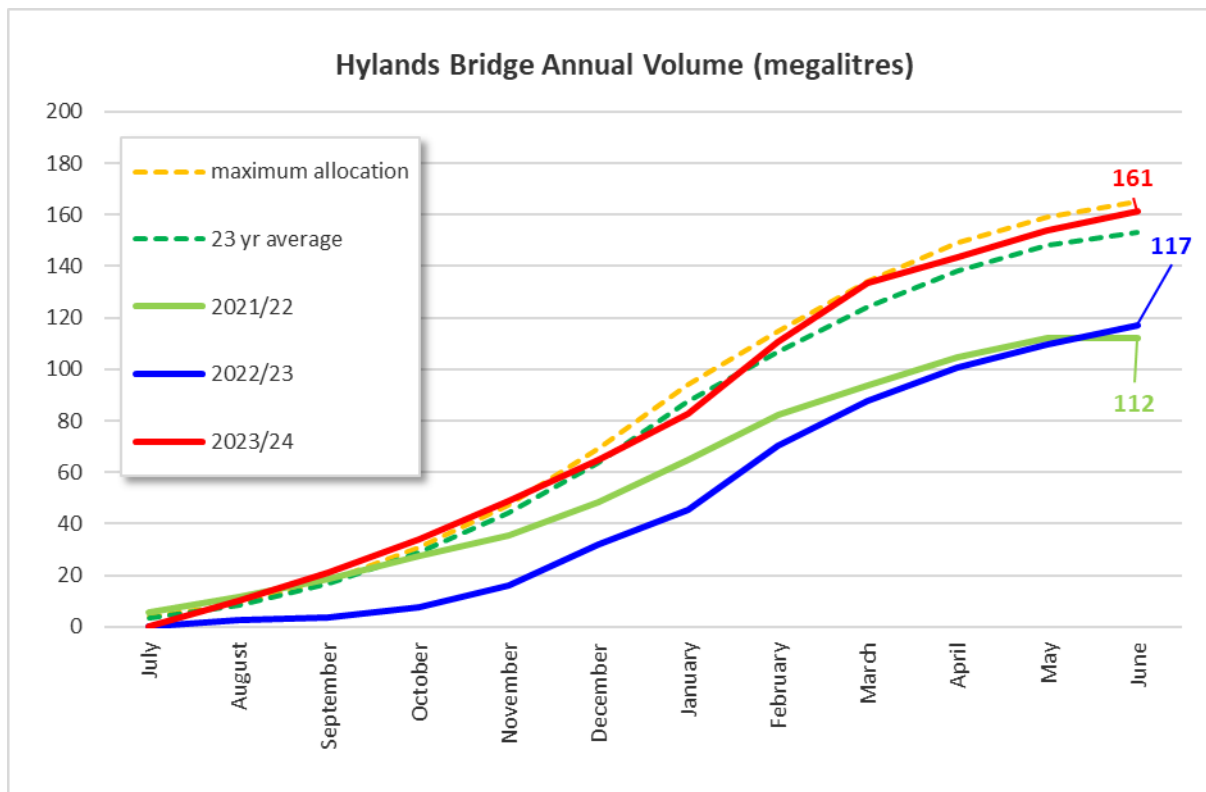


## Hylands Bridge - Non-Potable

Hylands Bridge supplies Non-Potable water to Barellan and Binya. The water is sourced through the Murrumbidgee Irrigation Area where Goldenfields Water holds 165ML shareholding for water entitlement.

For the 2023/24 financial year 161ML of water has been extracted from the Hylands Bridge Raw Water Scheme. This is a large increase compared to the same period last year where only 117ML had been extracted. Currently projecting to exceed our maximum allocation.

Note: A comparison between GWCC Production meter and Murrumbidgee Irrigation (MI) Production meter has indicated that there is a discrepancy between the two meters. GWCC will replace our old meter with a new meter as soon as one becomes available. GWCC's meter is reading between 30-35% higher than MI meter. (GWCC have replaced the old meter with a new one, this work was carried out on the 2<sup>nd</sup> of July 2024).



## FINANCIAL IMPACT STATEMENT

The recommendation does not impact on Council's financial position.

## LOCAL PREFERENCE

N/A

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Nil

## **17.2.2. DRAFT POLICY - CP021 LEASE OF COUNCIL INFRASTRUCTURE FOR TELECOMMUNICATION**

### **BOARD RESOLUTION**

**24/074 RESOLVED** on the motion of Crs McGlynn and White that the Board adopt the updated Policy - CP021 Lease of Council Infrastructure for Telecommunication.

Report prepared by Production and Services Manager

### **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

### **BACKGROUND**

Goldenfields Water is often requested to host third party telecommunication infrastructure on its assets. This is primarily due to the height of reservoirs and or existing telecommunication towers we have installed at sites to manage our operations.

Council have maintained Policy CP021 since 2011 without change.

### **REPORT**

Policy CP021 established the requirements that Council staff will adhere to in regard to any third party requests to be hosted on Council assets. Historically consideration and acceptance of these requests were only considered based upon financial benefit to Council.

The Policy has now been updated to reflect current requirements and consideration of public health and safety.

The updated policy also advises that any approved request will be done so via a formal written licence agreement that takes all of these considerations into account.

### **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

### **LOCAL PREFERENCE**

NA

**ATTACHMENTS:** DRAFT Policy CP021 Lease of Council Infrastructure for Telecommunication

**TABLED ITEMS:** Nil

## **17.3. MATTERS SUBMITTED BY THE ENGINEERING MANAGER**

### **17.3.1. UPDATED PP007 WATER SERVICE CONNECTION POLICY**

### **BOARD RESOLUTION**

**24/075 RESOLVED** on the motion of Crs Sinclair and McGlynn that the board adopt the updated PP007 Water Service Connection Policy.

Report prepared by Engineering Manager

### **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 2 Customer Service Focus

## **BACKGROUND**

Goldenfields Water has an existing PP007 Water Service Connection Policy.

At the April 2000 Board meeting a resolution was made by Council to donate the access charge for community bodies (attached).

## **REPORT**

The donation of access charges to community bodies has been carried out since the April 2000 Council resolution. This updated policy now captures this information rather than referring to and relying on a resolution from years past.

## **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

## **ATTACHMENTS:**

- Draft PP007 Water Service Connection Policy
- April 2000 Access Charges Resolution

**TABLED ITEMS:** Nil

## **17.4. MATTERS SUBMITTED BY THE GENERAL MANAGER**

### **17.4.1. DISCLOSURES BY COUNCILLORS AND DESIGNATED PERSONS' RETURN**

#### **BOARD RESOLUTION**

**24/076 RESOLVED** on the motion of Crs Sinclair and McAlister that the Board note the tabling of the Disclosures by Councillors and Designated Persons' Return described within the report.

**Report prepared by General Manager**

## **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

07 Efficient Operations

## **BACKGROUND**

Under section 6.21 of Goldenfields' Code of Conduct, councillors and designated persons must make and lodge with the general manager a return disclosing the councillor's or designated person's interests as specified in schedule 1 of the code within 3 months of the following:

- a) becoming a councillor or designated person, and*
- b) 30 June of each year, and*
- c) the councillor or designated person becoming aware of an interest they are required to disclose under schedule 1 that has not been previously disclosed in a return lodged under paragraphs (a) or (b).*

## **REPORT**

All Councillors have now lodged a Disclosure Return with the General Manager under paragraph (a).

The returns are now tabled as per item 6.26 of Goldenfields' Code of Conduct.



Information contained in returns made and lodged under clause 6.21 is to be made publicly available in accordance with the requirements of the Government Information (Public Access) Act 2009, the Government Information (Public Access) Regulation 2009 and any guidelines issued by the Information Commissioner.

Councillors and staff are reminded that it is imperative their honesty and transparency is maintained at all times. A pecuniary interest return may be lodged at any time during the year should circumstances deem it necessary.

#### **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Councillors Disclosure of Interest Returns

#### **17.4.2. DELIVERY PROGRAM PROGRESS REPORT – JANUARY TO JUNE 2024**

##### **BOARD RESOLUTION**

**24/077 RESOLVED on the motion of Crs White and Callow that the January to June 2024 Delivery Program Progress Report be received and noted.**

**Report prepared by General Manager**

#### **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

#### **BACKGROUND**

Section 404 of the Local Government Act 1993 - *Delivery Program*, stipulates that regular progress reports (at least 6 monthly) be provided to Council to report on progress toward the principal activities detailed in the Delivery Program.

#### **REPORT**

Council's January to June 2024 Delivery Program Progress Report has been created, measuring the organisations progress toward the Delivery Program. The report is attached for Council's information.

#### **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

**ATTACHMENTS:** Delivery Program Progress Report January to June 2024

**TABLED ITEMS:** Nil

### 17.4.3. OCTOBER COUNCIL MEETING DATE CHANGE

#### BOARD RESOLUTION

**24/078 RESOLVED** on the motion of Crs McGlynn and White that the Board consider changing the date of the October Ordinary Meeting to Thursday 31 October 2024 to commence at 10:00am.

Report prepared by General Manager

#### ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN

Priority 2 Customer Service Focus

#### BACKGROUND

Goldenfields Water County Council meetings are held on the fourth Thursday of every second month at the Temora Office, commencing at 10.00am. The October Ordinary Council Meeting has been resolved to be held 24 October 2024.

#### REPORT

Goldenfields Water constituent councils will be holding their first meetings on the following dates and electing their representatives to the Goldenfields Water Board at that Meeting.

Temora Shire Council	Thursday 17 October
Junee Shire Council	Tuesday 15 October
Bland Shire Council	Tuesday 15 October
Hilltops Council	Wednesday 23 October
Cootamundra Gundagai Regional Council	Tuesday 15 October
Coolamon Shire Council	Thursday 17 October
Narrandera Shire Council	Tuesday 15 October

This report proposes the meeting be delayed one week and held Thursday 31 October commencing at 10:00am which will allow Goldenfields to be notified of Elected Board Delegates and to disseminate the Board meeting business paper to the incoming Board.

The General Manager will be writing to the General Managers of the seven Council's providing information to prospective Board Members to allow them to make an informed decision about joining the Board of Goldenfields Water.

#### FINANCIAL IMPACT STATEMENT

The recommendation does not impact on Council's financial position.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Nil

#### 17.4.4. CHRISTMAS AND NEW YEAR PERIOD OFFICE CLOSURE

##### BOARD RESOLUTION

**24/079 RESOLVED** on the motion of Crs Stadtmiller and Sinclair that the Board endorse the office to be closed commencing 12.00pm Friday 20 December 2024, reopening Thursday 2 January 2024.

Report prepared by General Manager

##### ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN

Priority 2 Customer Service Focus

##### BACKGROUND

Council has previously closed its office for a period of one week during the Christmas and New Year Period, with minimal disruption to Council's normal operations.

Goldenfields traditionally hosts an end of year staff function to acknowledge the efforts of employees over the preceding year.

##### REPORT

The office closure is proposed to be from 12.00pm Friday 20 December 2024, reopening Thursday 2 January 2025.

Rostered staff will be on call to attend to operational issues (water breaks, breakdowns etc) and for major emergencies key staff will be recalled.

Customers can pay accounts through Australia Post, Direct Deposit and Direct Debit, and Bpay facilities.

Notice will be provided to the public of the office closure period through advertising during December.

The end of year staff function will be held on Friday 20 December 2024, commencing at 12.30pm. To facilitate the hosting of the function the office will be closed from 12.00pm Friday 20 December 2024 for the remainder of the day.

Transportation will be arranged as required for employees whose roles are based outside Temora.

##### FINANCIAL IMPACT STATEMENT

The recommendation does not impact on Council's financial position.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Nil

#### 17.4.5. PUBLIC INTEREST DISCLOSURES POLICY

##### BOARD RESOLUTION

**24/080 RESOLVED** on the motion of Crs McAlister and Piper that the Board adopt PP021 Public Interest Disclosures Policy.

Report prepared by General Manager

## **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 2 Customer Service Focus

### **BACKGROUND**

PP021 Internal Reporting Policy has been rewritten and renamed as PP021 Public Interest Disclosures Policy to ensure compliance with the Public Interest Disclosures Act 2022 (the PID Act).

### **REPORT**

In accordance with the PID Act, Goldenfields Water County Council (Council) is required to establish an internal reporting system which allows staff and Board Member to report wrongdoing without fear of reprisal. PP021 Public Interest Disclosures Policy sets out Council's process for dealing with Public Interest Disclosures in accordance with current legislation.

This document has been developed based on the model document provided by the NSW Ombudsman.

### **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

**ATTACHMENTS:** PP021 Public Interest Disclosures Policy

**TABLED ITEMS:** Nil

#### **17.4.6. COUNCIL RESOLUTIONS UPDATE REPORT**

##### **BOARD RESOLUTION**

**24/081 RESOLVED** on the motion of Crs McGlynn and Sinclair that the Board note the Council Resolutions Update Report.

**Report prepared by General Manager**

## **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

### **BACKGROUND**

The General Manager is responsible for ensuring that Council's resolutions are implemented efficiently and in a timely manner.

### **REPORT**

After a Council meeting is held, actions required from the resolutions made are listed and distributed to the Management Team for their attention. This list is included on the fortnightly Management meeting agenda to ensure timely completion of tasks.

The resolutions update table attached is provided to the Board to deliver an overview of the tasks completed since the previous meeting and to identify any outstanding tasks that still require action. This allows greater transparency for the Board into the actioning of the resolutions made and a timely reminder for Management to progress these actions.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Council Meeting Resolution Action Table

**NEXT MEETING**

The next ordinary meeting of Council is scheduled to be held on Thursday 31 October 2024 at 10:00am.

**CLOSE OF BUSINESS**

There being no further business requiring the attention of Council the meeting was declared closed at 11.32am

**8 DISCLOSURES AND DECLARATIONS OF INTEREST**

Councillors and Senior Staff are reminded of their obligation to declare their interest in any matter listed before them.

Councillors may declare an interest at the commencement of the meeting, or alternatively at any time during the meeting should any issue progress or arise that would warrant a declaration.

Councillors must state their reason in declaring any type of interest.

**9 BUSINESS WITHOUT NOTICE – URGENT**

In accordance with clause 9.3 of Councils Code of Meeting Practice, business may be transacted at a meeting without due notice only if:

- a) A motion is passed to have the business transacted at the meeting, and
- b) The business to be considered is ruled by the chairperson to be of great urgency on the grounds that it requires a decision by the council before the next scheduled ordinary meeting of the council.

**10 CHAIRPERSON MINUTES**

Nil

**11 REPORTS FROM COMMITTEES**

**11.1 MINUTES OF THE AUDIT, RISK AND IMPROVEMENT COMMITTEE MEETING HELD ON 22 AUGUST 2024**

**Author:** Executive Assistant

**Authoriser:** General Manager

**Attachments:** 1. Minutes of the Audit, Risk and Improvement Committee Meeting held on 22 August 2024

**RECOMMENDATION**

1. That the Unconfirmed Minutes of the Audit, Risk and Improvement Committee Meeting held on 22 August 2024 be received and noted.

Meeting Ref. ARIC	Coordinator: Melody Carr	Minute taker: Ashleigh Burnett
Date: 22 August 2024	Time: 10:04 AM	Location: 84 Parkes Street. Temora NSW 2666 (Board Room)
Attendees: W Rushby (Chairperson) (Via Teams), M Suter, Cr B Callow, P Swaffield (National Audits Group) (Via Teams)		
Staff: M Carr, A Drenovski, A Burnett		
Apologies: Nil		

## ITEMS

<b>1</b>	<b>WELCOME</b> .....	<b>2</b>
<b>2</b>	<b>LEAVE OF ABSENCE/APOLOGIES</b> .....	<b>2</b>
<b>3</b>	<b>DISCLOSURES AND DECLARATIONS OF INTEREST</b> .....	<b>2</b>
<b>4</b>	<b>CONFIRMATION OF PREVIOUS MINUTES</b> .....	<b>2</b>
<b>5</b>	<b>BUSINESS ARISING FROM MINUTES</b> .....	<b>2</b>
<b>6</b>	<b>CHAIRPERSON REPORT</b> .....	<b>3</b>
	6.1 Chairperson Minute.....	3
<b>7</b>	<b>GENERAL MANAGER REPORT</b> .....	<b>4</b>
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<b>8</b>	<b>REVIEW OF INTERNAL AUDITS</b> .....	<b>5</b>
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<b>9</b>	<b>STAFF REPORTS</b> .....	<b>7</b>
	9.1 ARIC Risk Management.....	7
<b>10</b>	<b>ARIC MEETING DATES</b> .....	<b>8</b>
	10.1 ARIC Meeting Dates .....	8
<b>11</b>	<b>REVIEW OF ACTIONS ITEMS PROGRESS REPORT</b> .....	<b>9</b>
	11.1 Review of Action Items Progress Report .....	9
<b>12</b>	<b>NEXT MEETING</b> .....	<b>10</b>
<b>13</b>	<b>MEETING CLOSE</b> .....	<b>10</b>



**MINUTES OF GOLDENFIELDS WATER COUNTY  
AUDIT, RISK AND IMPROVEMENT COMMITTEE MEETING  
HELD AT THE 84 PARKES STREET. TEMORA NSW 2666 (BOARD ROOM)  
ON THURSDAY, 22 AUGUST 2024 AT 10:04 AM**

**Present:** W Rushby (Chairperson), M Suter, Cr B Callow, P Swaffield (National Audits Group)

**In Attendance:** M Carr, A Drenovski, A Burnett

## **1 WELCOME**

The meeting commenced at 10:04am.

The Chairman acknowledged the Traditional Custodians of the land, and paid respects to their Elders past and present.

## **2 LEAVE OF ABSENCE/APOLOGIES**

### **Leave of Absence**

Nil

### **Apologies**

Nil

### **Application for Leave of Absence**

Nil

## **3 DISCLOSURES AND DECLARATIONS OF INTEREST**

P Swaffield disclosed a pecuniary interest in relation to Item 8 (Internal Audit Services Engagement Letter) and chose to leave the meeting, not participate in debate and discussion on the matter, and not vote on the matter take. The reason provided was:

*“Being the GWCC Account Manager from the National Audits Group.”*

## **4 CONFIRMATION OF PREVIOUS MINUTES**

**THE MINUTES OF THE MEETING HELD 3 JUNE 2024 HAVING BEEN CIRCULATED TO MEMBERS WERE RECEIVED AND NOTED.**

## **5 BUSINESS ARISING FROM MINUTES**

At the time of preparation of the business paper no business was arising from minutes.

## 6 CHAIRPERSON REPORT

### 6.1 CHAIRPERSON MINUTE

**Author:** Executive Assistant

**Attachments:** Nil

#### MOTION

**Moved:** M Suter

**Seconded:** W Rushby

That the Committee received and noted the Chairperson's verbal report.

#### AUDIT

- The NSW Audit Office hasn't released anything of relevance since the last ARIC meeting was held

#### ICAC

- Public inquiry into the use of contingent workers and the awarding of construction contracts at Canterbury Bankstown Council between 2020-2022

## 7 GENERAL MANAGER REPORT

### 7.1 GENERAL MANAGER REPORT

**Author:** Executive Assistant

**Authoriser:** General Manager

**Attachments:** Nil

#### COMMITTEE RESOLUTION

**Moved:** M Suter

**Seconded:** W Rushby

**That the Audit, Risk and Improvement Committee received and noted the General Manager's verbal report.**

**CARRIED**

#### CODE OF MEETING PRACTICE

- HR Coordinator Ali Wood presented Code of Meeting Practice Training to the new Members.

#### GWCC PRESENTATION

- Showcased the GWCC presentation to showcase who we are as an organisation and some of our completed/ongoing projects.

## 8 REVIEW OF INTERNAL AUDITS

### 8.1 REVIEW OF INTERNAL AUDITS

**Author:** Executive Assistant  
**Authoriser:** General Manager  
**Attachments:** 1. Internal Audit Universe

#### COMMITTEE RESOLUTION

**Moved:** M Suter  
**Seconded:** W Rushby

**That the Audit, Risk and Improvement Committee request:**

- a) **GWCC Management Team provide a list of suggested priorities for the next 12 Months to the next ARIC Meeting; and**
- b) **Schedule a workshop with ARIC Members and Internal Auditor to discuss the Strategic 4 Year Internal Audit Plan.**

**CARRIED**

## REPORT

### 2023/24 Work Program

At the February meeting the Committee endorsed the combination of the two planned internal audits (Debt Recovery & Water Billing) due to the synergies and the relationship between the activities.

The scope for the engagement was:

*Review Council's Water Billing and Accounts Receivable activities in relation to the following:*

- *Control, risk management and compliance frameworks to assess the adequacy and effectiveness of relevant current controls in place including:*
  - *Accuracy and completeness of meter reading and billing for water usage and water access charges levied;*
  - *Billing processes including invoicing for trade and sundry debtors;*
  - *Debt recovery processes;*
  - *IT General Controls (ITGC);*
  - *User Access Creation and Management;*
  - *Authorisation including delegations;*
  - *Controls over Debtor Master Data;*
  - *Reconciliation Practices and Reporting (including subsidiary debtors ledger - control account/s and relevant general ledger accounts);*

- *Related Fraud and Data Breach Risks and Controls;*
- *Other Accounts Receivable Controls.*
- *Compliance with relevant policies, procedures, and legislation;*
- *Effectiveness of relevant policies, plans, processes and systems;*
- *Governance practices including efficiency and effectiveness of decision-making processes; and*
- *Monitoring and reporting frameworks.*

Recent staff changes and the timing of the water billing cycle caused some initial delays in commencing the engagement. However, the audit is now well underway, with an onsite visit conducted on Friday, 19 July and only minor queries and clarifications required before completing the draft report.

The final report, including management responses, is expected to be tabled at the next meeting.

### **2024/25 Work Program**

At the May 2020 meeting, a Strategic 4 Year Internal Audit Plan was received and endorsed by the Committee that included an Internal Audit Universe which summarises the activities of Council within the potential scope of internal audit.

Unfortunately, due to staff changes within Council, there has not been an opportunity for Management to review and reassess these areas and consider any new and emerging risks for Council.

The Internal Audit Universe is attached for the information of the Committee, and it is proposed to discuss the priorities during the meeting.

Phil Swaffield will be in attendance at the meeting to discuss the report.

## 9 STAFF REPORTS

### 9.1 ARIC RISK MANAGEMENT

**Author:** Executive Assistant

**Authoriser:** General Manager

**Attachments:**

1. Audit Risk and Improvement Committee Charter
2. Internal Audit Charter
3. Internal Audit and Risk Management Attestation Statement
4. Draft 2023-24 Financial Statements
5. Internal Audit Services Engagement Letter

#### COMMITTEE RESOLUTION

**Moved:** W Rushby

**Seconded:** M Suter

**That the Audit, Risk and Improvement Committee:**

1. Receives and endorses the Audit Risk and Improvement Committee Charter.
2. Receives and endorses the Internal Audit Charter.
3. Receives and endorses the Internal Audit and Risk Management Attestation Statement.
4. Receives and notes the draft 2023-24 Financial Statements.
5. Receives and notes the Engagement Letter from National Audits Group for Internal Auditing Services and consider a further 12 month extension to 31 July 2025.

**CARRIED**

### 1 FURTHER DISCUSSION

- Item 8.3 of the ARIC Charter needs to be changed to Internal Audit Coordinator. Check terminology throughout documents
- Look at ways to simplify Financial Statements for next Financial Year.

At 11:05am, P Swaffield declared a Pecuniary Interest in relation to the Internal Audit Services Engagement Letter and left the meeting.

At 11:10am, P Swaffield returned to the meeting.

## REPORT

Goldenfields Water County Council Audit, Risk and Improvement Committee is an advisory committee in accordance with section 355 of the Local Government Act 1993, and the Local Government Regulations 2023.

The Committee was first established by Council Res 17/008 on 23 February 2017. In accordance with the Local Government (General) Amendment (Audit, Risk and Improvement Committees) Regulation 2023 a new Committee has been established and the Committee will report regularly to Council.

Item 9.1

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- The Audit Risk and Improvement Committee Charter was prepared in accordance with the Office of Local Government Guidelines and is in line with the amended Regulation 2023.
- The Internal Audit Charter was prepared in accordance with the Office of Local Government Guidelines.
- The Internal Audit and Risk Management Attestation Statement is in template format and will not be required to be completed until the end of Financial Year 2024-25.
- The draft Financial Statements 2023-24 are yet to go through External Audit and this is scheduled to commence the week of 26 August 2024 and therefore will remain draft until the completion of Audit. Lodgement of the Financial Statements is due to the Office of Local Government by 31 October 2024.
- The National Audits Group engagement letter proposes an hourly rate of \$160 per hour and a contract to 31 July 2028.

## 10 ARIC MEETING DATES

### 10.1 ARIC MEETING DATES

**Author:** Executive Assistant

**Authoriser:** General Manager

**Attachments:** Nil

#### COMMITTEE RESOLUTION

**Moved:** W Rushby

**Seconded:** M Suter

**That the Audit, Risk and Improvement Committee receive and note the meeting dates for the next 12 Months.**

**CARRIED**

## REPORT

The following dates are proposed for meetings over the next 12 months:

- 10am Thursday 28 November 2024
- 10am Thursday 6 March 2025
- 10am Thursday 22 May 2025
- 10am Thursday 24 July 2025
- 10am Thursday 25 September 2025 – 2024/25 Financial Statements

## 2 FURTHER DISCUSSION

- Assets update to be provided at the next meeting.



## 11 REVIEW OF ACTIONS ITEMS PROGRESS REPORT

### 11.1 REVIEW OF ACTION ITEMS PROGRESS REPORT

**Author:** Executive Assistant

**Authoriser:** General Manager

**Attachments:** 1. ARIC Action Items Progress Report

#### **COMMITTEE RESOLUTION**

**Moved:** W Rushby

**Seconded:** M Suter

**That the Audit, Risk and Improvement Committee receive and note the progress made with the Action Items.**

**CARRIED**

**12 NEXT MEETING**

The next meeting is scheduled to be held on Thursday 28 November 2024.

**13 MEETING CLOSE**

The Meeting closed at 11:28am.

**11.2 MINUTES OF THE COUNCIL MEETING HELD ON 5 SEPTEMBER 2024**

**Author:** Executive Assistant

**Authoriser:** General Manager

**Attachments:** 1. Minutes of the Council Meeting held on 5 September 2024

**RECOMMENDATION**

1. That the Minutes of the Council Meeting held on 5 September 2024 be received and the recommendations therein be adopted.

The meeting commenced at 10.31am

## **PRESENT**

Cr B Callow, Cr A McAlister, Cr L McGlynn, Cr A White, Cr G Sinclair, Cr M Stadtmiller, Cr J Piper.

## **ALSO IN ATTENDANCE**

Mr A Drenovski (General Manager), Mr G Veneris (Production and Services Manager), Mr A Dahlenburg (Operations Manager), Mrs M Carr (Corporate Services Manager), Miss S Jung (Engineering Manager), Miss A Burnett (Executive Assistant).

### **1. LEAVE OF ABSENCE/APOLOGIES**

#### **BOARD RESOLUTION**

**24/060 RESOLVED** on the motion of Crs Sinclair and White that a leave of absence be granted to Cr K Morris.

### **2. ATTENDANCE OF COUNCILLORS BY AUDIO VISUAL LINK**

#### **BOARD RESOLUTION**

**24/061 RESOLVED** on the motion of Crs Piper and McAlister that Cr B Callow be permitted to attend the meeting by Audio-Visual Link.

### **3. WEBCASTING OF COUNCIL MEETINGS**

Attendees of this meeting are reminded that:

- a) The meeting is being recorded and made publicly available on Council's website, and
- b) Persons attending the meeting should refrain from making any defamatory statements.

### **4. STATEMENT OF ETHICAL OBLIGATIONS**

Councillors are reminded of the oath or affirmation of office they have taken under section 233A of the Act.

The governing body of a county council is responsible for managing the affairs of the county council. Each Councillor as a member of the governing body has a responsibility to make considered and well-informed decisions to ensure that the exercise of the functions of Goldenfields Water are performed to benefit the whole of the area of operations of Goldenfields Water.

In addition Councillors are reminded of their obligations under council's code of conduct to disclose and appropriately manage conflicts of interest.

### **5. ACKNOWLEDGEMENT OF COUNTRY**

I would like to acknowledge the Wiradjuri people who are the Traditional Custodians of the Land. I would also like to pay respect to their people both past and present and extend that respect to other Aboriginal Australians who are present.

## **6. PRESENTATIONS**

Nil

## **7. DECLARATION OF PECUNIARY INTERESTS**

Aaron Drenovski declared a Pecuniary Interest due to the report involving his contract as General Manager.

## **8. DECLARATION OF NON PECUNIARY INTERESTS**

Nil

## **9. CONFIRMATION OF MINUTES OF MEETINGS HELD ON 27 JUNE 2024 AND 14 AUGUST 2024**

### **BOARD RESOLUTION**

**24/062 RESOLVED** on the motion of Crs McAlister and Piper that the minutes of the meetings held on the 27 June 2024 and 14 August 2024, having been circulated and read by members be confirmed.

## **10. BUSINESS ARISING FROM MINUTES**

Nil

## **11. CORRESPONDENCE**

Nil

## **12. MATTERS OF URGENCY**

Nil

## **13. NOTICES OF MOTION / RESCISSION MOTIONS**

Nil

## **14. CHAIRPERSON'S MINUTE**

### **BOARD RESOLUTION**

**24/063 RESOLVED** on the motion of Crs White and McAlister that the Board receive and note the report.

**Report prepared by Chairperson**

## **COUNCIL OFFICER RECOMMENDATION**

That the Board receive and note the report.

## **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

## **REPORT**

Goldenfields has under previous terms of Council been able to provide life changing infrastructure to rural people, such as the Mandamah scheme.

The West Wyalong Water Reliability project, along with upgrades at the Jugiong Water Treatment plant and now Oura show what can be done to solve water issues in the bush when those with the means and the know how come together.

Goldenfields has always been a trailblazer. It should continue to be so and do so within its means. Looking after constituent communities must be its priority, but we are multi skilled. We can undertake work in house and we can also engage contractors both independently of us or in conjunction with us. We have opportunities outside of our current footprint which could and should be explored.

We have fantastic staff from the men and women in the field who address our everyday network needs to those helping forecast for our future.

This workforce must be allowed to have its shackles continue to be taken off by a board that can put their trust in them as we have in them this term.

Some of us have retired and won't be back and I'd like to extend my sincere thanks to them. Some may return but be in different positions and others we won't see again.

I would like to give a special thank you to Cr Kevin Morris for his outstanding 16 years of service and Cr John Piper for his 2 and a half years of service.

It has been a pleasure working alongside my fellow Board Members and the staff of GWCC and I look forward to welcoming the newly elected Board.

Goldenfields sounds like a name place from the Wizard of Oz. What it is though is a word which has come to signify independence, and collaboration. Knowledge and networking. It's at the forefront of technology and a leader in it.

Goldenfields is like gold to this area. It shows what a relatively small number of people can do to provide more than 45,000 people with clean potable water.

It has been an honour and a privilege to serve as Goldenfields Chairman over this term of Council.

I want to thank all our customers, staff, Directors and our General Manager Mr Aaron Drenovski for all of their hard work.

I wish the best for Goldenfields Water County Council future.

#### **FINANCIAL IMPACT STATEMENT**

Nil.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Nil.

#### **15. PUBLIC PARTICIPATION – CONFIDENTIAL SESSION – 10.37am**

In accordance with the Local Government Act 1993 and the Local Government (General) Regulations 2021, in the opinion of the General Manager the following business is of a kind as referred to in section 10A(2) of the Act and should be dealt with in part of the meeting closed to the media and the public.

#### **BOARD RESOLUTION**

**24/064 RESOLVED on the motion of Crs White and McGlynn that Council move into CONFIDENTIAL SESSION.**

#### **16. MATTERS TO BE SUBMITTED TO CONFIDENTIAL SESSION**

##### **16.1. MATTERS SUBMITTED BY CORPORATE SERVICES MANAGER**

##### **16.1.1. WATER BILLING, CONCEALED LEAKS & DEBT RECOVERY**

## BOARD RESOLUTION

**24/065 RESOLVED** on the motion of Crs Sinclair and McAlister that the Board:

1. Receive and note the report detailing Water Billing, Concealed and Debt Recovery.
2. Receive and endorse Account number 44104264, calculated leak reduction for 50% for Quarter 2 and 25% for Quarter 3 water billing for 2023-24 financial year.

*This report is **CONFIDENTIAL** in accordance with Section 10A(2)(d)(i) of the Local Government Act 1993, which permits the meeting to be closed to the public for business relating to the following:*

- d) *Commercial information of a confidential matter that would, if disclosed:*
  - i. *prejudice the commercial position of the person who supplied it.*

## 16.2. MATTERS SUBMITTED BY GENERAL MANAGER

### 16.2.1. GENERAL MANAGERS PERFORMANCE REVIEW

## BOARD RESOLUTION

**24/066 RESOLVED** on the motion of McAlister and White that:

1. The Board note and endorse this Chairperson's Minute which included the General Managers Performance Review Panel's position following the Annual Review for 2023/24.
2. The Panel in accordance with clause 8.3 of the General Manager's Contract of Employment has noted the Better than Satisfactory (a term referred to in the General Manager's Contract of Employment) performance and is recommending a permanent 4.5% increase in the Total Remuneration Package Payment.
3. Council delegate to the General Manager's Performance Review Panel authority to determine future adjustments to and components of the TRP.

*This report is **CONFIDENTIAL** in accordance with Section 10A(2)(a) of the Local Government Act 1993, which permits the meeting to be closed to the public for business relating to the following:*

- a) *Personnel matters concerning particular individuals (other than councillors)*

Aaron Drenovski declared a Pecuniary Interest due to the report involving his contract as General Manager.

All staff left the meeting at 10:41am

All staff returned to the meeting at 10:56am

## BOARD RESOLUTION

**24/067 RESOLVED** on the motion of Crs Sinclair and Piper that there being no further confidential items that the Board revert back to Open Session, and that the resolutions made in Confidential Session be made public.

10:57am – Confidential Session exited.

The General Manager read out the resolutions made in CONFIDENTIAL session

**17. MATTERS TO BE SUBMITTED TO OPEN COUNCIL**

**17.1. MATTERS SUBMITTED BY CORPORATE SERVICES MANAGER**

**17.1.1. COUNCIL CASH AND INVESTMENTS**

**BOARD RESOLUTION**

**24/068 RESOLVED** on the motion of Crs Sinclair and Piper that the report detailing Council Cash and Investments at 30 June 2024 be received and noted.

Report prepared by Corporate Services Manager

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

09 Financially Sustainable

**BACKGROUND**

A report on Council’s Investments is required to be presented for Council’s consideration in accordance with Clause 212 of the Local Government (General) Regulation 2005.

**REPORT**

Council’s cash and investment portfolio increased by \$2,833,843.97 from \$28,465,936.69 at 31 May 2024 to \$31,299,780.66 at 30 June 2024.

**Cash and Investment Portfolio**

Type	LT Rating	ST Rating	Issuer	Frequency	Purchase	Maturity	Days	Rate	Percentage of Portfolio	Principal
TD	BBB-	A-3	Judo Bank	Annually	24/01/2023	25/07/2024	548	4.45%	3%	\$1,000,000
TD	AA-	A-1+	NAB	Annually	24/02/2023	16/08/2024	539	4.95%	6%	\$2,000,000
TD	BBB	A-2	AMP Bank	Annually	2/08/2023	4/09/2024	399	5.45%	6%	\$2,000,000
TD	BBB	A-2	AMP Bank	Annually	15/03/2023	19/09/2024	554	4.80%	3%	\$1,000,000
TD	AA-	A-1+	NAB	At maturity	25/06/2024	24/09/2024	91	5.03%	10%	\$3,000,000
TD	A+	A-1	Macquarie Bank	At maturity	3/04/2024	2/10/2024	182	4.68%	5%	\$1,500,000
TD	BBB	A-2	Credit Union Australia	At maturity	17/04/2024	16/10/2024	182	5.13%	3%	\$1,000,000
TD	BBB-	A-3	Judo Bank	At maturity	9/05/2024	7/11/2024	182	5.20%	3%	\$1,000,000
TD	BBB	A-2	Defence Bank	Annually	1/12/2023	29/11/2024	364	5.50%	13%	\$4,000,000
TD	NR	NR	NT Treasury Corp	Annually	28/09/2020	15/12/2024	1539	1.10%	3%	\$1,000,000
TD	BBB	A-2	AMP Bank	Annually	12/01/2023	13/01/2025	732	4.55%	6%	\$2,000,000
TD	AA-	A-1+	NAB	Annually	24/02/2023	24/02/2025	731	4.93%	3%	\$1,000,000
TD	BBB	A-2	AMP Bank	Annually	1/09/2023	4/03/2025	550	5.05%	6%	\$2,000,000
TD	BBB	A-2	Police Financial Svcs	Annually	1/03/2023	13/03/2025	743	5.15%	3%	\$1,000,000
TD	BBB	A-2	Defence Bank Summerland	Annually	8/03/2023	27/03/2025	750	4.90%	3%	\$1,000,000
TD	NR	NR	CU	Annually	22/03/2023	8/05/2025	778	4.80%	3%	\$1,000,000
CASH	AA-	A-1+	Commonwealth Bank	At Call Account		1/07/2024	1	4.20%	12%	\$3,840,364.43
CASH	AA-	A-1+	Commonwealth Bank	Cash Account		1/07/2024	1	1.00%	6%	\$1,959,416.23
<b>TOTAL:</b>										<b>\$31,299,781</b>



### Portfolio Performance

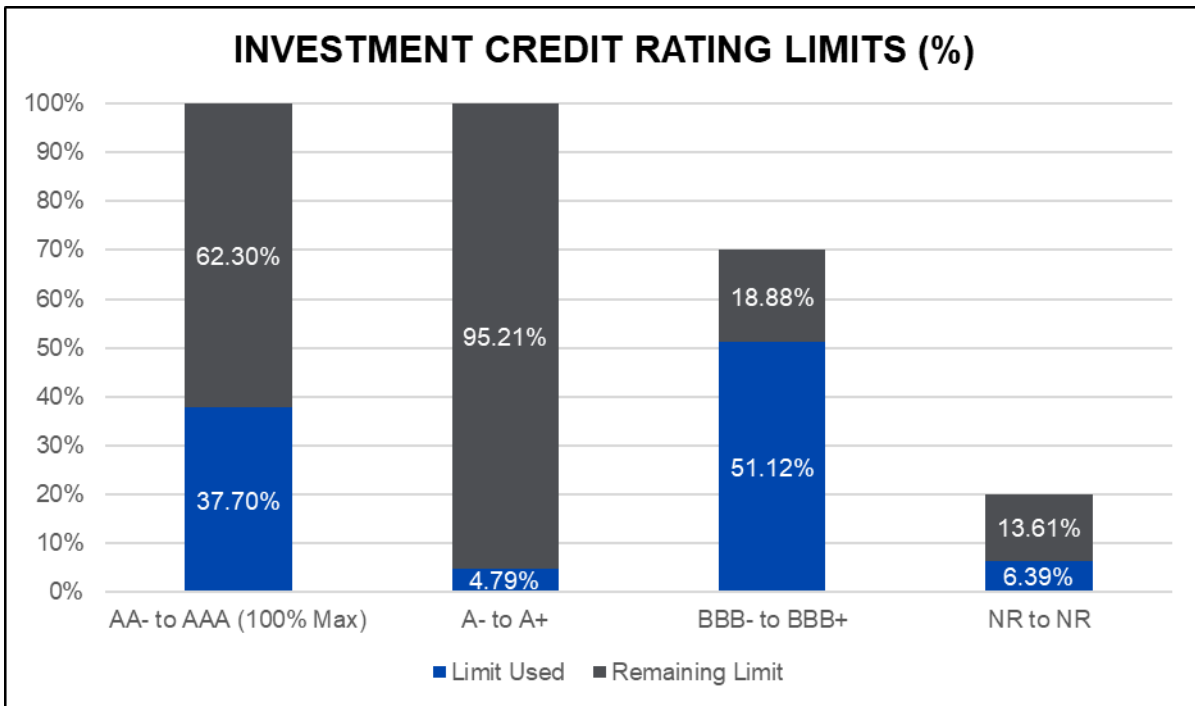
Goldenfields Water County Council’s investment portfolio weighted average interest for June 2024 was 4.72%. Performance indicators for comparison are:

- BBSW 4.366% RBA Cash Rate 4.35% AusBond Bank Bill 4.366%

Interest received in the period totalled \$54,800, with \$1,095,331.80 received for the year to date.

### Credit Quality Compliance

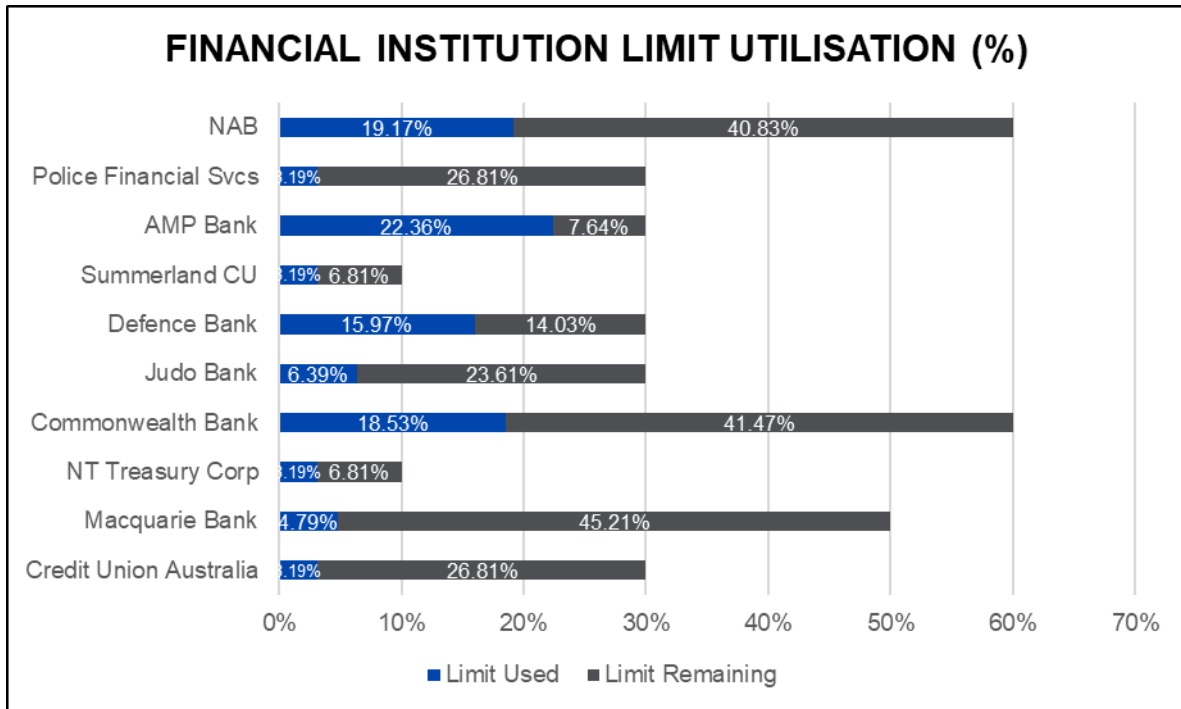
Council’s investment portfolio was compliant with policy in terms of S&P long term rating credit quality limits, as displayed below.



### Financial Institution Compliance

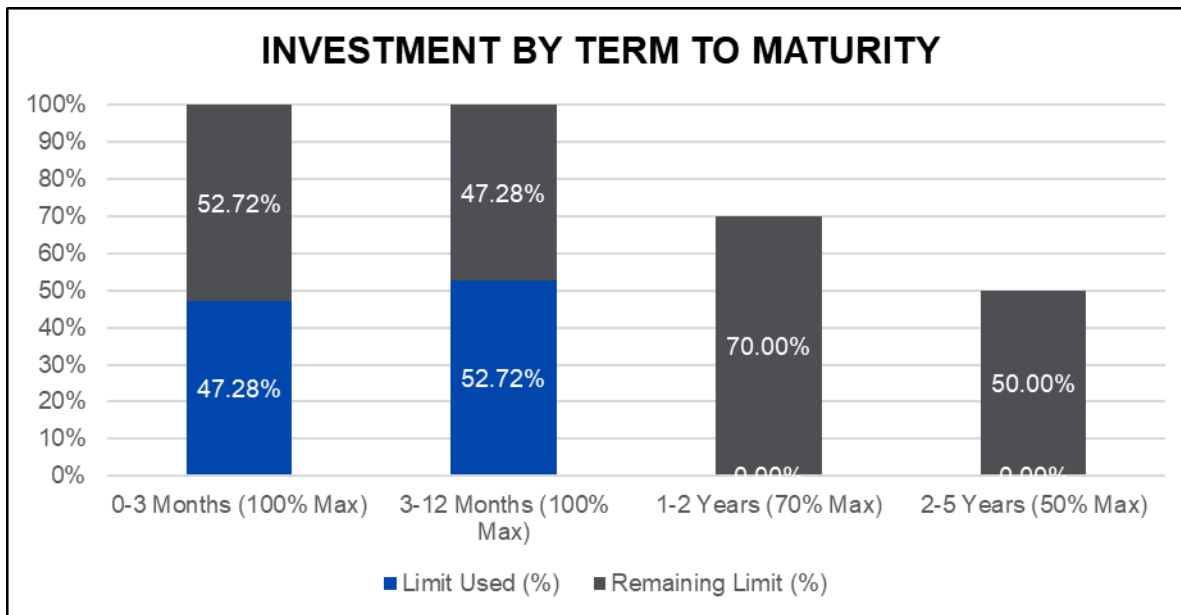
As at the end of June, Council was compliant with policy in terms of individual financial institution capacity limits. It is worth noting that capacity limits are affected by changes in the on-call account balance compared to the total portfolio balance.

Overall, the portfolio is diversified across a variety of credit ratings, including some exposure to unrated authorised deposit-taking institutions (ADIs).



### Term to Maturity

Council's investment portfolio maturities shown graphically below were also compliant with policy requirements.



### Application of Investment Funds

The table below details the allocation of cash balances in terms of restricted funds, noting restrictions are all internal rather than external.

<b>Restricted Funds:</b>	
Employee Leave Entitlements	\$2,551,897
Plant & Vehicle Replacement	\$1,462,793
Infrastructure Replacement	\$1,349,640
Section 64 Developer Contribution Reserve	\$5,000,000
<b>Unrestricted Funds</b>	\$20,935,451
<b>TOTAL</b>	\$31,299,781

### Declaration

I hereby certify that investments listed in the report have been made in accordance with Section 625 of the *Local Government Act 1993*, Clause 212 of the Local Government (General) Regulation 2005 and Council's Investment Policy PP004.

Signed

*Melody Carr*

Corporate Services Manager

### FINANCIAL IMPACT STATEMENT

Council's cash and investment portfolio increased by \$2,833,843.97 from \$28,465,936.69 at 31 May 2024 to \$31,299,780.66 at 30 June 2024.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Nil

### 17.1.2. COUNCIL CASH AND INVESTMENTS

#### BOARD RESOLUTION

**24/069 RESOLVED** on the motion of Crs White and McAlister that the report detailing Council Cash and Investments at 31 July 2024 be received and noted.

Report prepared by Corporate Services Manager

### ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN

09 Financially Sustainable

### BACKGROUND

A report on Council's Investments is required to be presented for Council's consideration in accordance with Clause 212 of the Local Government (General) Regulation 2005.

## REPORT

Council's cash and investment portfolio increased by \$762,017.80 from \$31,299,780.66 at 30 June 2024 to \$32,061,798.46 at 31 July 2024.

### Cash and Investment Portfolio

Type	LT Rating	ST Rating	Issuer	Frequency	Purchase	Maturity	Days	Rate	Percentage of Portfolio	Principal
TD	AA-	A-1+	NAB	Annually	24/02/2023	16/08/2024	539	4.95%	6%	\$2,000,000
TD	BBB	A-2	AMP Bank	Annually	2/08/2023	4/09/2024	399	5.45%	6%	\$2,000,000
TD	BBB	A-2	AMP Bank	Annually	15/03/2023	19/09/2024	554	4.80%	3%	\$1,000,000
TD	AA-	A-1+	NAB	At maturity	25/06/2024	24/09/2024	91	5.03%	9%	\$3,000,000
TD	A+	A-1	Macquarie Bank	At maturity	3/04/2024	2/10/2024	182	4.68%	5%	\$1,500,000
TD	BBB	A-2	Credit Union Australia	At maturity	17/04/2024	16/10/2024	182	5.13%	3%	\$1,000,000
TD	BBB-	A-3	Judo Bank	At maturity	9/05/2024	7/11/2024	182	5.20%	3%	\$1,000,000
TD	BBB	A-2	Defence Bank	Annually	1/12/2023	29/11/2024	364	5.50%	12%	\$4,000,000
TD	NR	NR	NT Treasury Corp	Annually	28/09/2020	15/12/2024	1539	1.10%	3%	\$1,000,000
TD	BBB	A-2	AMP Bank	Annually	12/01/2023	13/01/2025	732	4.55%	6%	\$2,000,000
TD	AA-	A-1+	NAB	At maturity	25/07/2024	23/01/2025	182	5.28%	3%	\$1,000,000
TD	AA-	A-1+	NAB	Annually	24/02/2023	24/02/2025	731	4.93%	3%	\$1,000,000
TD	BBB	A-2	AMP Bank	Annually	1/09/2023	4/03/2025	550	5.05%	6%	\$2,000,000
TD	BBB	A-2	Police Financial Svcs	Annually	1/03/2023	13/03/2025	743	5.15%	3%	\$1,000,000
TD	BBB	A-2	Defence Bank	Annually	8/03/2023	27/03/2025	750	4.90%	3%	\$1,000,000
TD	NR	NR	Summerland CU	Annually	22/03/2023	8/05/2025	778	4.80%	3%	\$1,000,000
CASH	AA-	A-1+	Commonwealth Bank	At Call Account		1/08/2024	1	4.20%	17%	\$5,553,851.72
CASH	AA-	A-1+	Commonwealth Bank	Cash Account		1/08/2024	1	0.01%	3%	\$1,007,946.74
<b>TOTAL:</b>										<b>\$32,061,798</b>

### Portfolio Performance

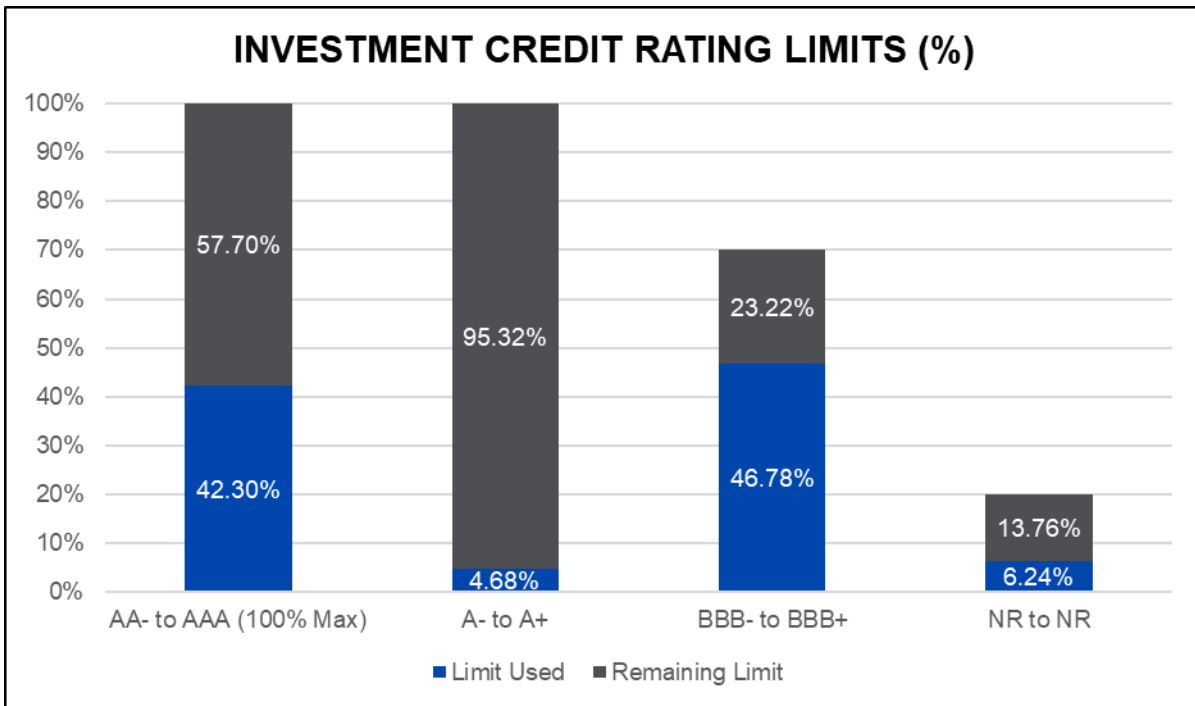
Goldenfields Water County Council's investment portfolio weighted average interest for July 2024 was 4.58%. Performance indicators for comparison are:

- BBSW 4.4899% RBA Cash Rate 4.35% AusBond Bank Bill 4.399%

Interest received in the period totalled \$22,310.96.

### Credit Quality Compliance

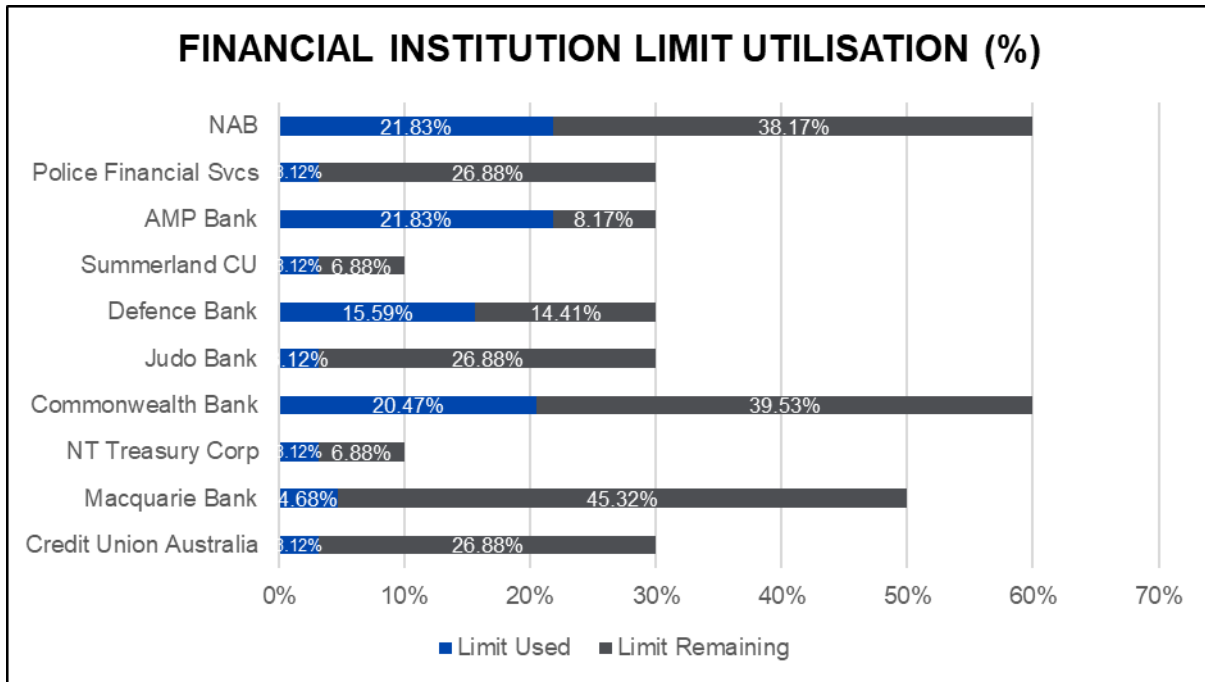
Council's investment portfolio was compliant with policy in terms of S&P long term rating credit quality limits, as displayed below.



### Financial Institution Compliance

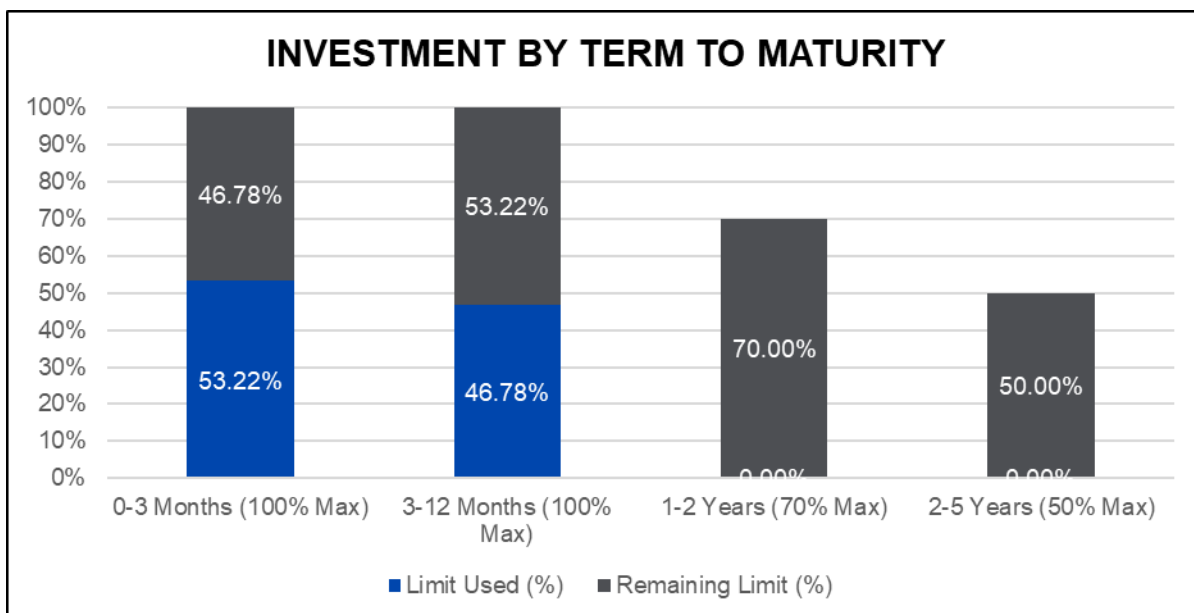
As at the end of July, Council was compliant with policy in terms of individual financial institution capacity limits. It is worth noting that capacity limits are affected by changes in the on-call account balance compared to the total portfolio balance.

Overall, the portfolio is diversified across a variety of credit ratings, including some exposure to unrated authorised deposit-taking institutions (ADIs).



### Term to Maturity

Council's investment portfolio maturities shown graphically below were also compliant with policy requirements.



### Application of Investment Funds

The table below details the allocation of cash balances in terms of restricted funds, noting restrictions are all internal rather than external.

<b>Restricted Funds:</b>	
Employee Leave Entitlements	\$2,551,897
Plant & Vehicle Replacement	\$1,462,793
Infrastructure Replacement	\$1,349,640
Section 64 Developer Contribution Reserve	\$5,000,000
<b>Unrestricted Funds</b>	\$21,697,468
<b>TOTAL</b>	\$32,061,798

### Declaration

I hereby certify that investments listed in the report have been made in accordance with Section 625 of the *Local Government Act 1993*, Clause 212 of the Local Government (General) Regulation 2005 and Council's Investment Policy PP004.

Signed

*Melody Carr*

Corporate Services Manager

### FINANCIAL IMPACT STATEMENT

Council's cash and investment portfolio increased by \$762,017.80 from \$31,299,780.66 at 30 June 2024 to \$32,061,798.46 at 31 July 2024.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Nil

### 17.1.3. PROGRESS REPORT - CAPITAL WORKS EXPENDITURE

#### BOARD RESOLUTION

**24/070 RESOLVED** on the motion of Crs McGlynn and Sinclair that the Capital Works Progress Report as at 30 June 2024 be received and noted.

Report prepared by Corporate Services Manager

#### ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN

Priority 1 High Quality, Secure and Efficient Water Supplies

#### BACKGROUND

Capital Works represents an important part of Council's activities and expenditure. This report details expenditure and progress for the year to date on programmed and emergent capital works.

#### REPORT

The Capital Works financial report provides a “snapshot” of Council’s Capital Works Program on 30 June 2024. Capital Works expenditure is reviewed on a weekly basis and discussed with relevant managers and by the Management team.

The Capital Works Report **Attachment A** includes the budget variations previously approved throughout the quarterly budget review process.

A detailed report on Council’s Major Projects over multiple years is included in this report as **Attachment B** for your information.

A commentary report on Council’s Major Projects with the expected completion dates for the current financial year is included in **Attachment C** for your information.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council’s financial position.

**ATTACHMENTS:**

**ATTACHMENT A:** Capital Works Progress Report as at June 2024.

**ATTACHMENT B:** Commentary on Major Capital Works on projects over multiple years as at 30 June 2024

**ATTACHMENT C:** Commentary on Major Capital Works commentary – current year

**TABLED ITEMS:** Nil.

**17.1.4. BUDGET REVOTES**

**BOARD RESOLUTION**

**24/071 RESOLVED** on the motion of Crs Piper and McAlister that the Board revotes expenditure totalling \$449,000 from 2023/24 for inclusion in the 2024/25 budget.

Report prepared by Corporate Services Manager

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

Clause 211 of the Local Government (General) Regulation 2005 requires Council to formally adopt the inclusion of unspent prior year budget expenditure into the next year’s budget.

**REPORT**

Annual approval is sought from the Board in relation to carrying forward budget allocations from the prior year into the current year. 2023/24 budgets items have been reviewed and management advises that the following listed items should be revoted into the 2024/25 budget to enable the completion of planned works.

Description	2023/24 Revised Budget	2023/24 Actual Expenditure	Unspent to 30 June 2024	Revote Required 2024/25 Budget
Site Fencing	\$200,000.00	\$4,579.71	\$195,420.29	\$20,000.00
IT Equipment	\$80,000.00	\$5,001.35	\$74,998.65	\$50,000.00
New Temora Depot Building	\$160,000.00	\$117,716.97	\$42,283.03	\$42,000.00
Pump Station Electrical Renewals	\$282,300.00	\$0.00	\$282,300.00	\$150,000.00
Marinna Pump Station	\$250,000.00	\$1,677.62	\$248,322.38	\$150,000.00
Switchboard Renewals	\$14,140.00	\$0.00	\$14,140.00	\$10,000.00
Wombat BT	\$20,000.00	\$4,547.97	\$15,452.03	\$15,000.00
Wyalong Reservoir	\$783,840.00	\$377,314.31	\$406,525.69	\$12,000.00



## FINANCIAL IMPACT STATEMENT

The recommendation increases 2024/25 budgeted capital expenditure by \$449,000 from \$19,447,646 to \$19,896,646.

**ATTACHMENTS:** Nil.

**TABLED ITEMS:** Nil.

### 17.1.5. 2023/24 DRAFT FINANCIAL STATEMENTS

#### BOARD RESOLUTION

**24/072 RESOLVED** on the motion of Crs Piper and Sinclair that:

- 1. The Financial Statements for the year ended 30 June 2024 be referred to Council's Auditor, Audit Office of New South Wales,**
- 2. Council make a resolution in accordance with Section 413(2)(c) that the Financial Statements have been prepared in accordance with:**
  - i. the Local Government Act 1993 (NSW) (as amended) and the Regulations made there under**
  - ii. the Australian Accounting Standards and professional pronouncements**
  - iii. the Local Government Code of Accounting Practice and Financial Reporting**
  - iv. presents fairly the Council's operating results and financial position for the year**
  - v. accords with Council's accounting and other records**
  - vi. that Council is not aware of any matter that would render these statements false or misleading in any way**
- 3. Council adopt the abovementioned Statement and that the Chairperson, Councillor, General Manager and Responsible Accounting Officer be authorised to sign the 'Statement by Councillors and Management' in relation to Council's 2023/24 Financial Statements and Special Purpose Financial Reports and be attached thereto.**
- 4. The General Manager be delegated the authority to issue the audited Financial Statements immediately upon receipt of the Auditor's Reports, subject to their being no material changes or audit issues.**
- 5. Council present the final audited Financial Statements and Auditor's Report to the public at its ordinary meeting to be held in October 2024.**

**Report prepared by Corporate Services Manager**

#### **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

## **BACKGROUND**

Under Section 413(1) of the *Local Government Act 1993*, Council is required to prepare financial reports and must refer them for audit.

## **REPORT**

Council's draft Financial Statements for the year ended 30 June 2024 are in draft form and are ready to be forwarded to Council's Auditors.

Under the provisions of Section 413(2)(c) of the *Local Government Act 1993*, the Financial Statements and Special Purpose Financial Statements shall be accompanied by a statement made in accordance with a resolution by Council, signed by two Councillors, General Manager and Responsible Accounting Officer.

Following receipt of the Auditor's Report, it will be necessary to give public notice for a period of at least seven (7) days prior to the adoption of the Financial Statements.

It is anticipated that the complete set of Financial Statements, including the Auditor's Report will be submitted to Council's Ordinary Meeting in October 2024.

## **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

## **ATTACHMENTS:**

**The following attachments will be provided at the meeting:**

Nil.

## **TABLED ITEMS:**

2023/24 Draft Primary Financial Statements; GPFS Statement by Councillors and Management; SPFS Statement by Councillors and Management.

## **17.2. MATTERS SUBMITTED BY PRODUCTION AND SERVICES MANAGER**

### **17.2.1. WATER PRODUCTION REPORT**

#### **BOARD RESOLUTION**

**24/073 RESOLVED on the motion of Crs McGlynn and Sinclair that the Water Production Report be received and noted.**

#### **Report prepared by Production and Services Manager**

#### **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 3 A Healthy Natural Environment

## **BACKGROUND**

Goldenfields Water provides the essential water requirements of about 40,000 people spread over an area in excess of 20,000 square kilometres between the Lachlan & Murrumbidgee Rivers in the South West of NSW.

Goldenfields Waters' supply system consists of five separate water schemes, Jugiong, Oura, Mt Arthur, Mt Daylight and Hylands Bridge. Goldenfields Water carries out water supply functions within the Local Government areas of Bland, Coolamon, Cootamundra, Hilltops, Junee, Temora, and parts of Narrandera and Wagga Wagga.

Hilltops Shire Council, Cootamundra Gundagai Shire Council and Riverina Water County Council are retailers, who purchase bulk water from Goldenfields and supply the water to retail customers in their respective local government areas.

## REPORT

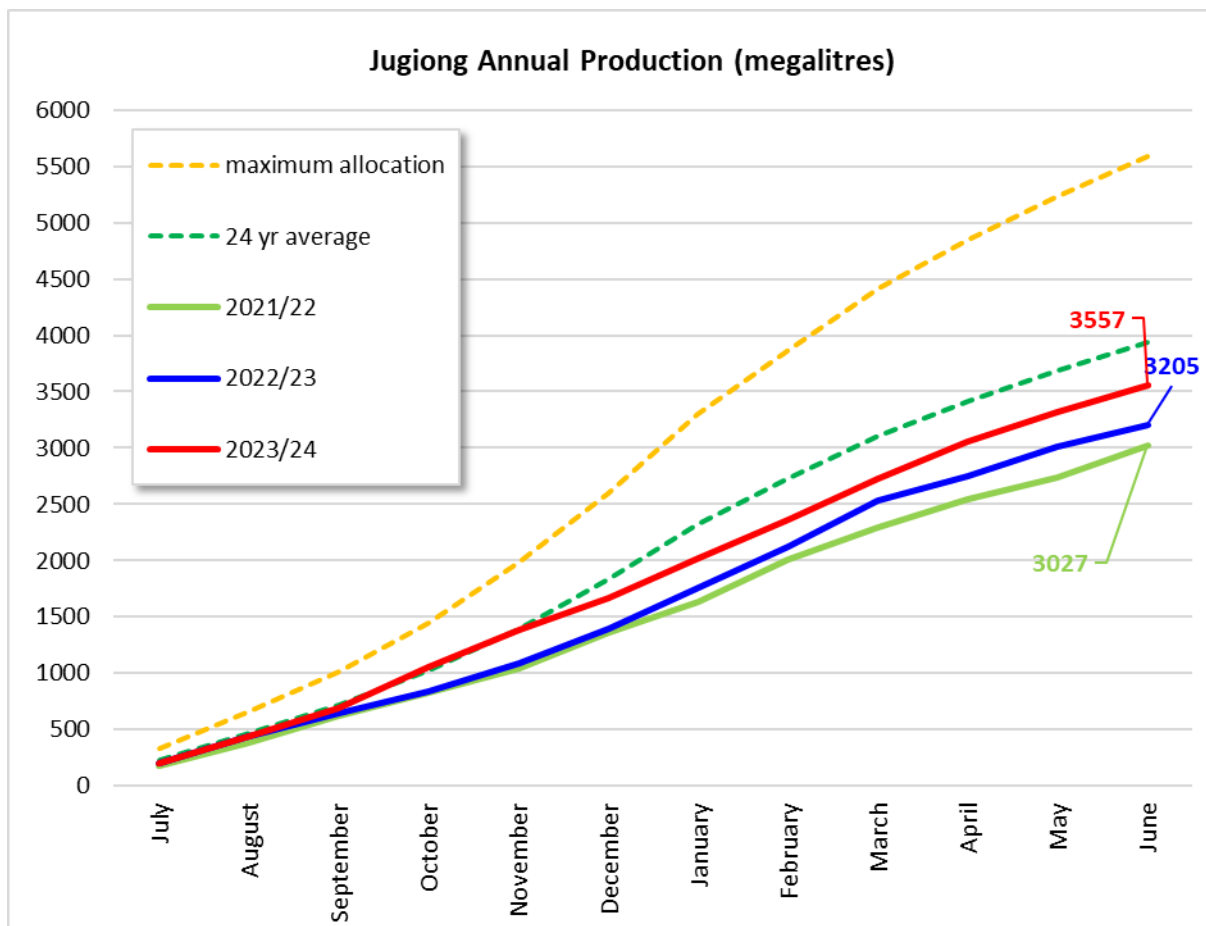
### Jugiong drinking Water Scheme

The Jugiong drinking water scheme sources water from the Murrumbidgee River and has an extraction licence entitlement of 5590ML per annum. Water from the Murrumbidgee River is treated through a 40ML/day, conventional Water Treatment Plant that consists of: Coagulation, Flocculation, Clarification, Filtration, Disinfection and Fluoridation.

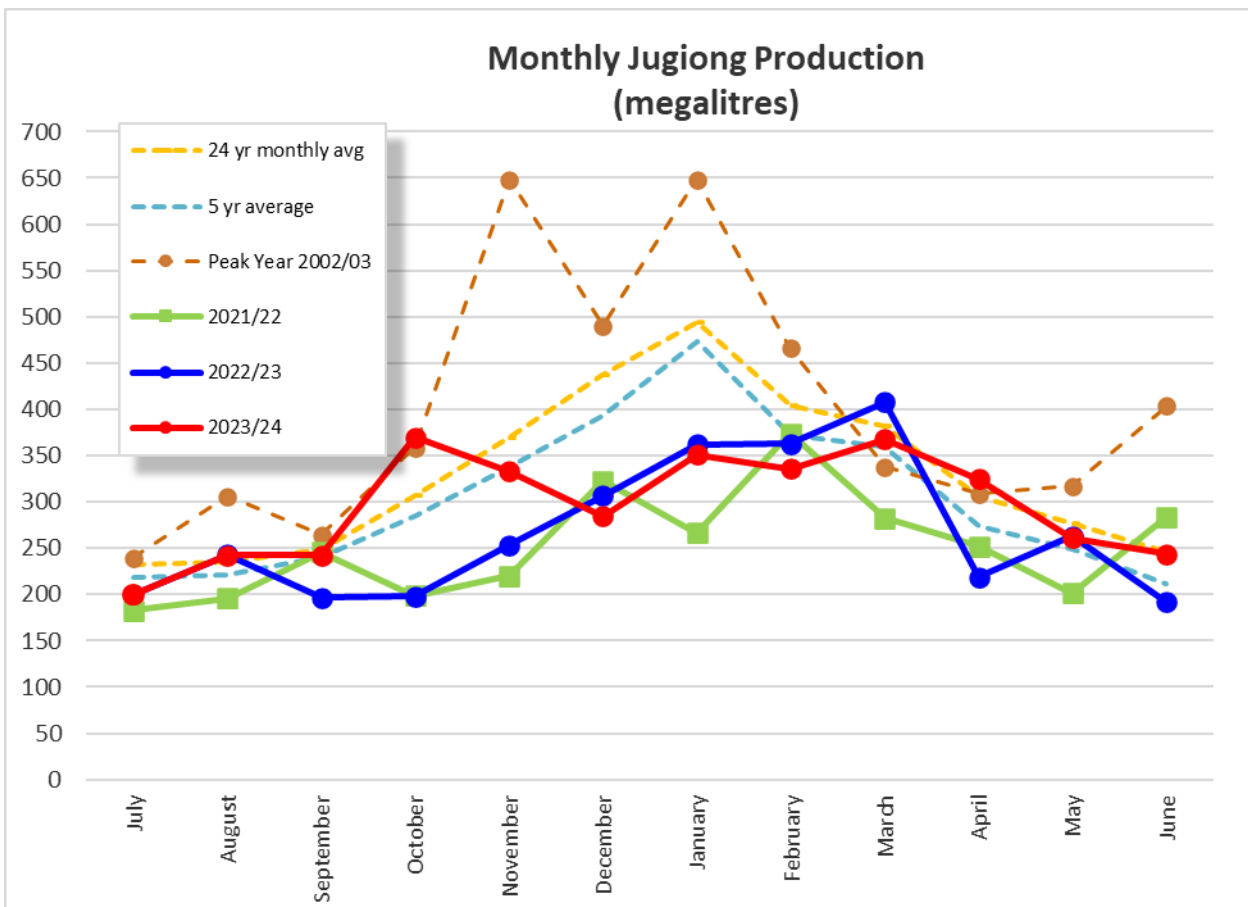
The Jugiong Scheme has 14 sets of reservoirs and 8 pumping stations. The Jugiong Scheme supplies bulk water to the Hilltops and Cootamundra-Gundagai Regional Councils for supply to the townships of Cootamundra, Harden and Young with a population of approximately 6800, 2200 and 8000 respectively.

Goldenfields Water also provides additional retail supply to approximately 600 customers in the villages of Stockinbingal, Wallendbeen and Springdale.

For the 2023/24 financial year, 3557ML of water had been extracted from the Murrumbidgee River and processed at the Jugiong Water Treatment plant. This is slightly higher than for the 2022/23 FY where 3205ML was extracted. An increase of 352ML. This is illustrated in the graph below.



Jugiong monthly production started slightly higher in July with 200ML extracted and treated for the month. August saw a further increase in production with 242ML and September was like August with 242ML extracted and treated. Some warm dry weather saw 370ML extracted in October before some stormy wet periods saw a decrease for the month of November with 333ML extracted and treated. December also saw a decrease in production with 294ML extracted before an increase in January with 356ML extracted and treated. A slight decrease in production for February with 336ML extracted before an increase in Production in March saw 368ML extracted and treated. As we move into the cooler months water production has decreased in the months of April, May and June with 325ML, 261ML and 244ML respectively extracted and treated through the Jugiong Water Treatment Plant.

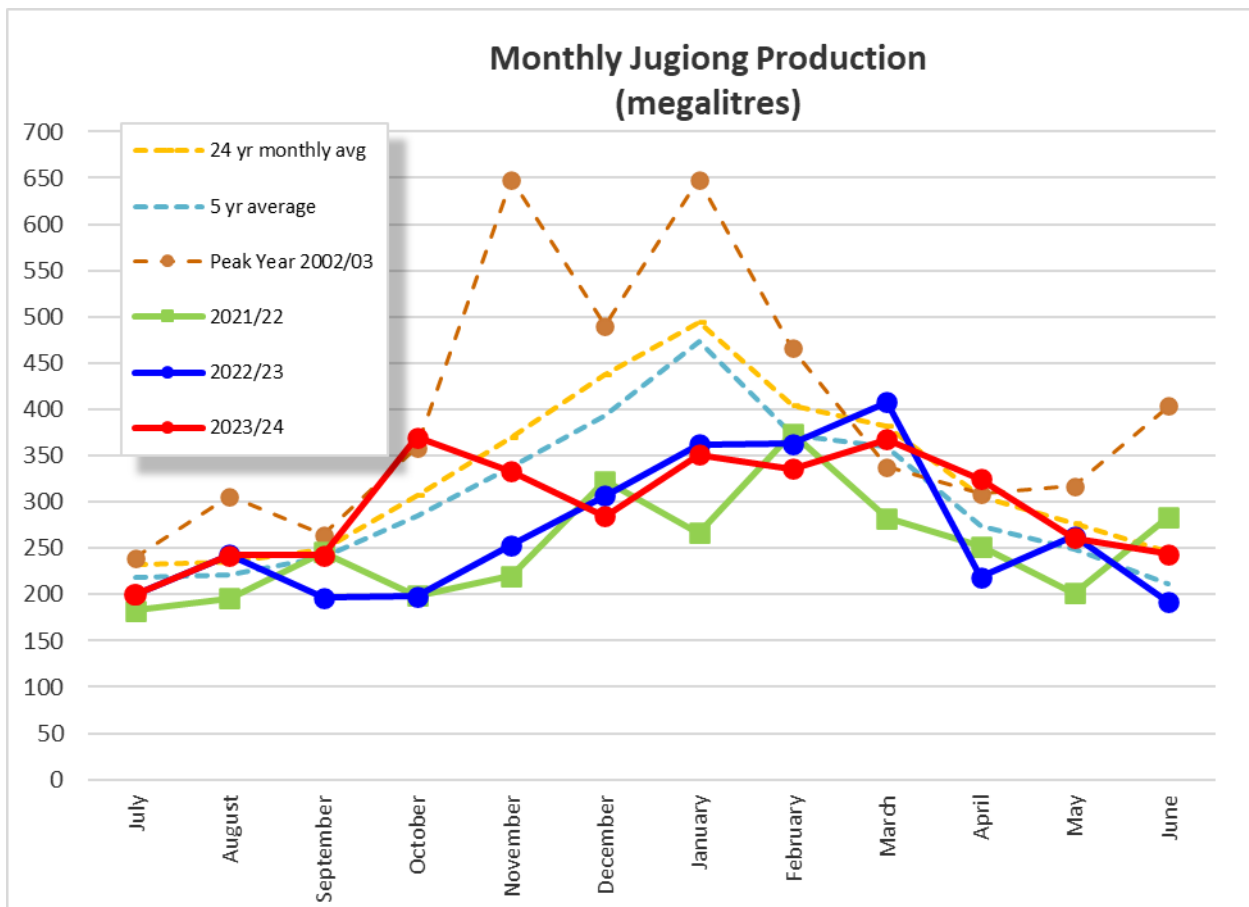


## Oura Drinking Water Scheme

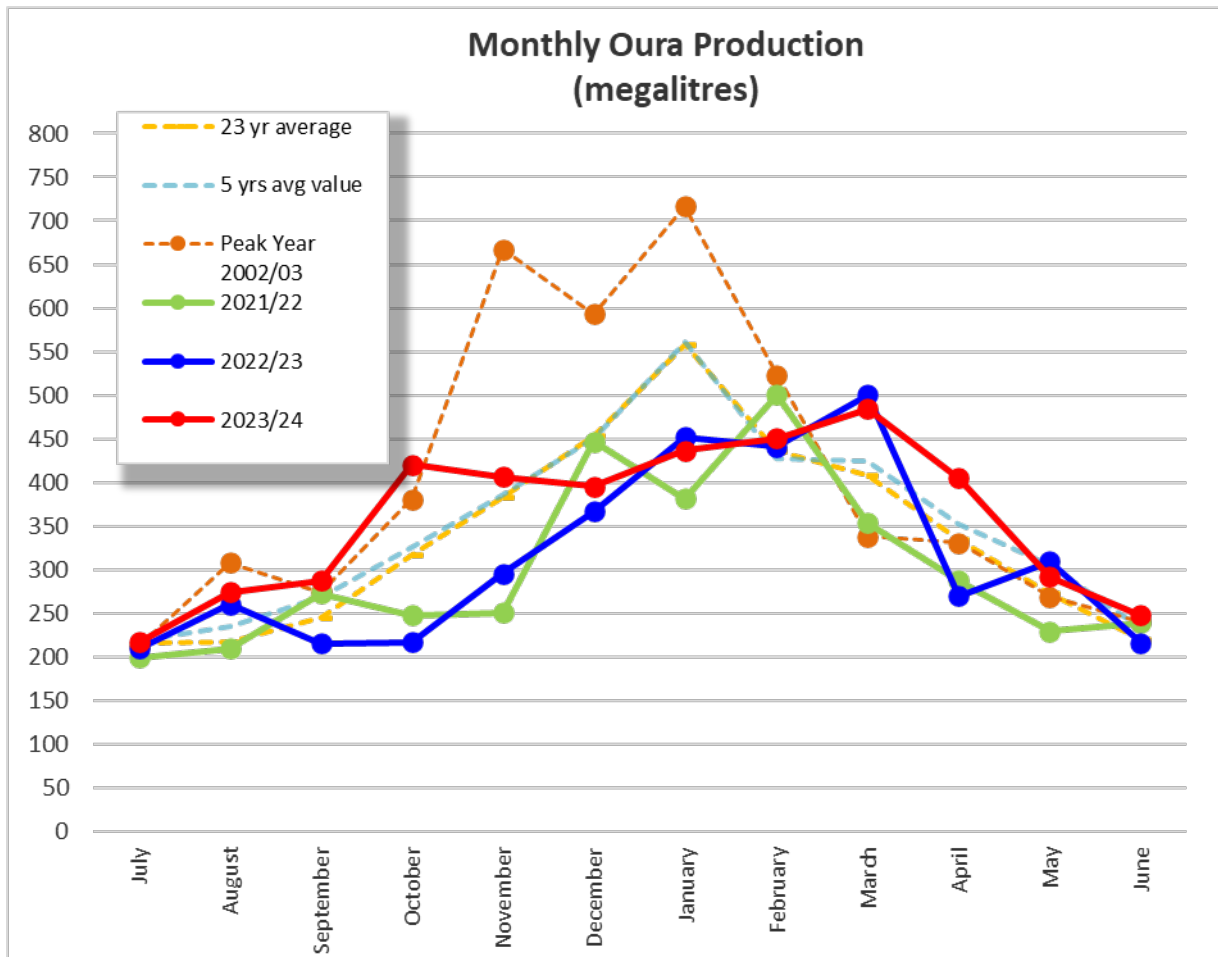
The water source at Oura is the Murrumbidgee inland alluvial aquifer, this water is extracted from 4 bores namely: Bores 2, 3, 4 and 6. The raw water then goes through a treatment process at the Oura Water Treatment Plant that includes Aeration, Disinfection and Fluoridation.

The Oura scheme has 33 sets of reservoirs, and 19 pumping stations, produces drinking water for approximately 14,600 people in the Bland, Coolamon, Junee, Narrandera and Temora Shires. The Oura scheme can also supply water to the Northern side of the rural area of Wagga Wagga City when required.

For the 2023/24 financial year, 4317ML of water has been extracted from the Oura Borefield and processed at the Oura Water Treatment Plant. This is an increase in production compared to 2022/23 FY where 3756ML of water was extracted for the same period. An increase in production of 561ML. This is depicted in the graph below.



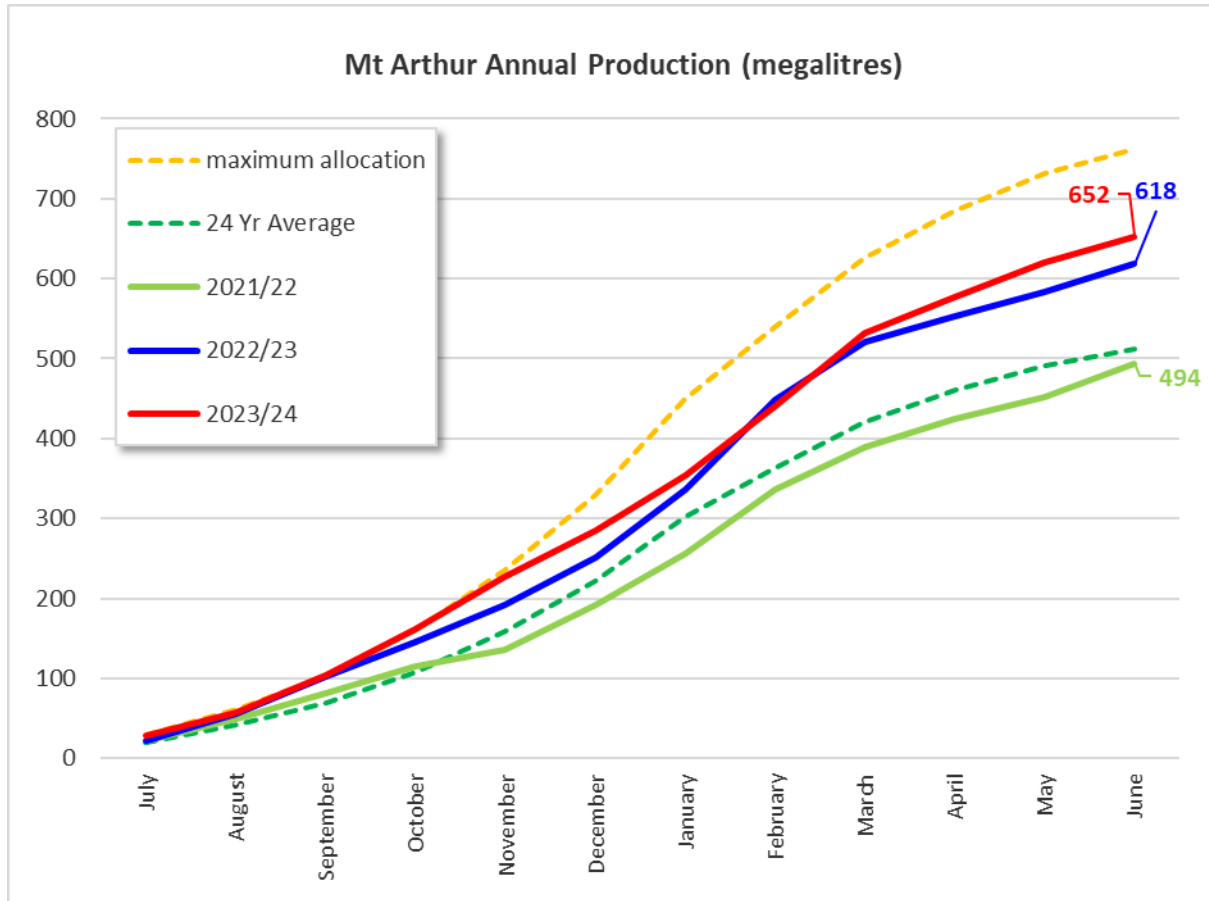
Oura monthly water production has started slightly higher in July where 217ML was extracted from the Oura bores. August saw an increase in production where 274ML was extracted, a further increase in production for September saw 287ML extracted. As with Jugiong a warm dry period saw a further increase in production for October 420ML before some stormy wet periods in November saw a slight decrease in production for the month with 406ML extracted in November. December saw a slight decrease to 395ML before an increase in production in January 437ML, further increases in production have been observed for February 450ML and March 484ML. As we move into the cooler months water production has decreased in the months of April, May and June with 405ML, 292ML and 248ML respectively extracted and treated through the Oura Water Treatment Plant.



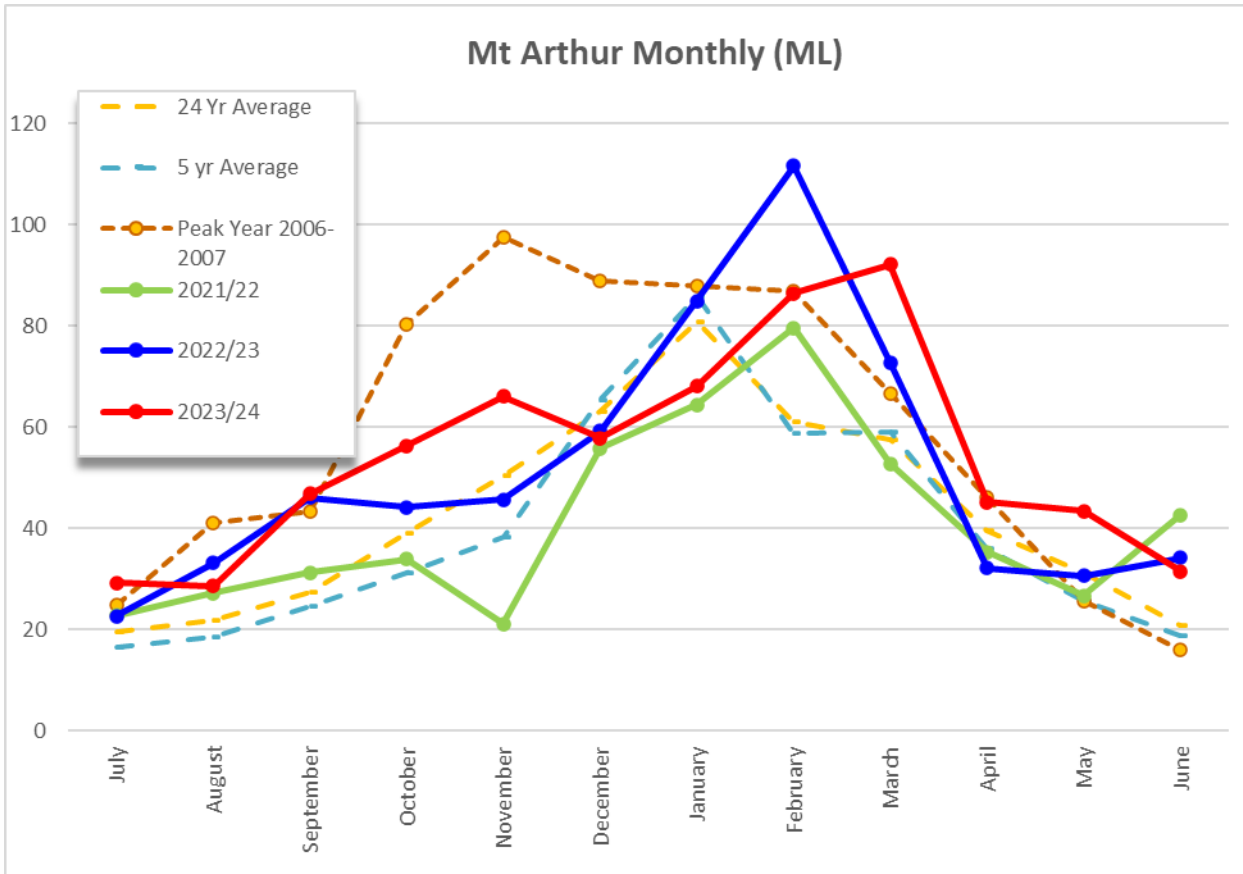
## Mount Arthur Drinking Water Scheme

The Mount Arthur Water Source is from the Lachlan Fold belt Aquifer System. The water is extracted via two bores, bores 1 and 2 located in the Wagga Wagga City Council area South of Matong. The water is disinfected before distribution through 9 sets of reservoirs supplying approximately 2400 people with water in the Coolamon shire.

For the 2023/24 financial year, 652ML of water has been extracted from the Mt Arthur Borefield. This is an increase compared to the 2022/23 FY where 618ML was extracted from the Mt Arthur bores for the same period. An increase of 34ML. As can be seen in the graph below, production is trending slightly higher to previous years.



Mt Arthur monthly water production started slightly higher to previous years with 29ML of water extracted from the bores in July. August saw a slight decrease to 28ML extracted and September a further increase to 47ML extracted. Production for the period of September through to November has been steadily increasing every month with September 47ML, October 56ML and November 66ML extracted. December saw a decrease in Production to 68ML for the month. January 68ML, February 87ML and March 92ML have all recorded steady increases in production. As we move into the cooler months water production has decreased in the months of April, May and June with 45ML, 44ML and 32ML respectively extracted and treated through the Mt Arthur Scheme.

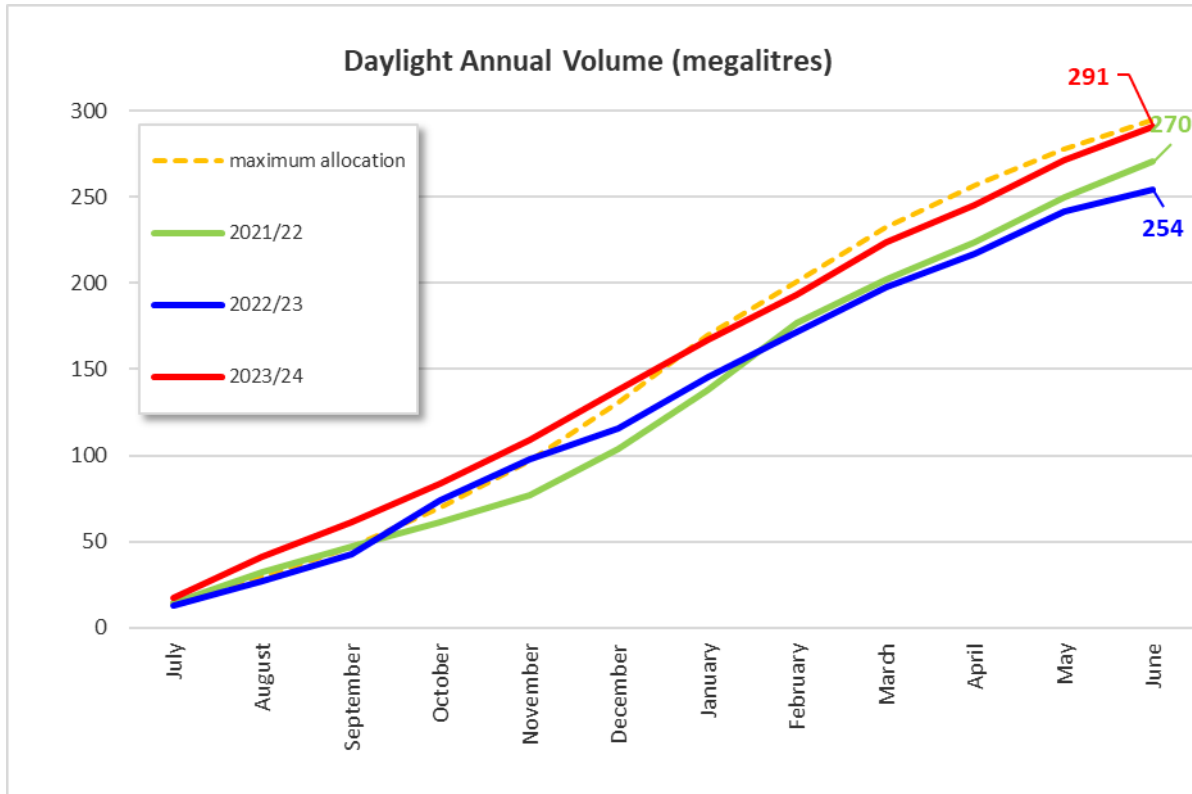




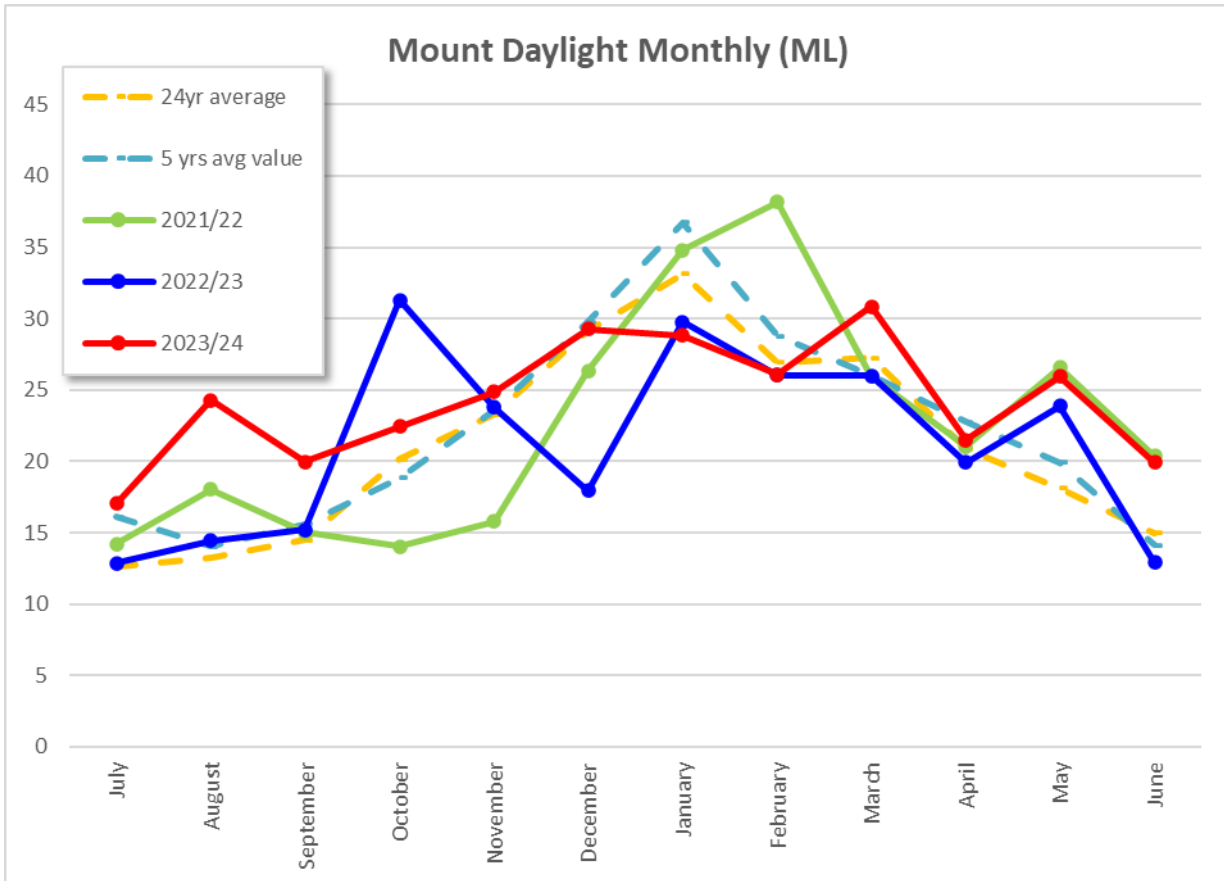
## Mount Daylight Drinking Water Scheme

The Mount Daylight water source is from the Lower Lachlan alluvium aquifer. The Mount Daylight bores are jointly operated with Carathool Shire Council. Carathool Shire Council is responsible for bore management. There are 7 sets of reservoirs in the Mt Daylight scheme. Mt Daylight supplies water to approximately 125 people in the villages of Naradhan, Weethalle and Tallimba which is located within the Bland Shire.

For the 2023/24 financial year 291ML of water has been extracted from the Mt Daylight Borefield. This is an increase in volume of 37ML compared to the 2022/23 FY where 254ML was produced over the same period.



The monthly extraction totals for the Mt Daylight bores started very consistently with July seeing 17ML extracted with slight increases in August 24ML, September was slightly lower in production with 20ML extracted, the period September through to November seen consistent increases in production every month with September 20ML, October 22ML and November 25ML extracted from the Mt Daylight Bores. December saw a further decrease in production to 29ML, January was similar with just under 29ML extracted for the month. February 26ML saw a decrease in production before an increase in March where 31ML was extracted. As we move into the cooler months water production has decreased in April (22ML) before a slight increase in May (26ML) and then a further decrease in June (20ML). This is a similar trend to the last 2 years as can be seen in the graph below.

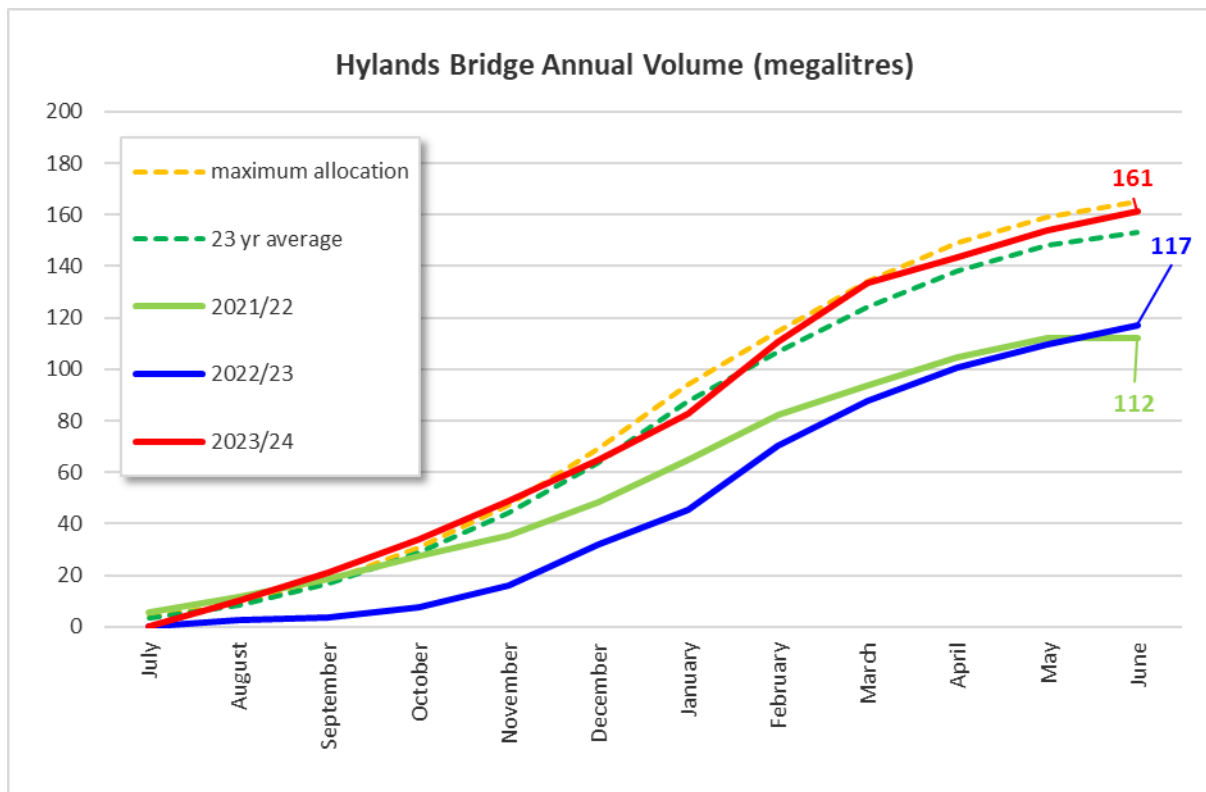


## Hylands Bridge - Non-Potable

Hylands Bridge supplies Non-Potable water to Barellan and Binya. The water is sourced through the Murrumbidgee Irrigation Area where Goldenfields Water holds 165ML shareholding for water entitlement.

For the 2023/24 financial year 161ML of water has been extracted from the Hylands Bridge Raw Water Scheme. This is a large increase compared to the same period last year where only 117ML had been extracted. Currently projecting to exceed our maximum allocation.

Note: A comparison between GWCC Production meter and Murrumbidgee Irrigation (MI) Production meter has indicated that there is a discrepancy between the two meters. GWCC will replace our old meter with a new meter as soon as one becomes available. GWCC's meter is reading between 30-35% higher than MI meter. (GWCC have replaced the old meter with a new one, this work was carried out on the 2<sup>nd</sup> of July 2024).



## FINANCIAL IMPACT STATEMENT

The recommendation does not impact on Council's financial position.

## LOCAL PREFERENCE

N/A

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Nil

## **17.2.2. DRAFT POLICY - CP021 LEASE OF COUNCIL INFRASTRUCTURE FOR TELECOMMUNICATION**

### **BOARD RESOLUTION**

**24/074 RESOLVED** on the motion of Crs McGlynn and White that the Board adopt the updated Policy - CP021 Lease of Council Infrastructure for Telecommunication.

**Report prepared by Production and Services Manager**

### **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

### **BACKGROUND**

Goldenfields Water is often requested to host third party telecommunication infrastructure on its assets. This is primarily due to the height of reservoirs and or existing telecommunication towers we have installed at sites to manage our operations.

Council have maintained Policy CP021 since 2011 without change.

### **REPORT**

Policy CP021 established the requirements that Council staff will adhere to in regard to any third party requests to be hosted on Council assets. Historically consideration and acceptance of these requests were only considered based upon financial benefit to Council.

The Policy has now been updated to reflect current requirements and consideration of public health and safety.

The updated policy also advises that any approved request will be done so via a formal written licence agreement that takes all of these considerations into account.

### **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

### **LOCAL PREFERENCE**

NA

**ATTACHMENTS:** DRAFT Policy CP021 Lease of Council Infrastructure for Telecommunication

**TABLED ITEMS:** Nil

## **17.3. MATTERS SUBMITTED BY THE ENGINEERING MANAGER**

### **17.3.1. UPDATED PP007 WATER SERVICE CONNECTION POLICY**

### **BOARD RESOLUTION**

**24/075 RESOLVED** on the motion of Crs Sinclair and McGlynn that the board adopt the updated PP007 Water Service Connection Policy.

**Report prepared by Engineering Manager**

### **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 2 Customer Service Focus

## **BACKGROUND**

Goldenfields Water has an existing PP007 Water Service Connection Policy.

At the April 2000 Board meeting a resolution was made by Council to donate the access charge for community bodies (attached).

## **REPORT**

The donation of access charges to community bodies has been carried out since the April 2000 Council resolution. This updated policy now captures this information rather than referring to and relying on a resolution from years past.

## **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

## **ATTACHMENTS:**

- Draft PP007 Water Service Connection Policy
- April 2000 Access Charges Resolution

**TABLED ITEMS:** Nil

## **17.4. MATTERS SUBMITTED BY THE GENERAL MANAGER**

### **17.4.1. DISCLOSURES BY COUNCILLORS AND DESIGNATED PERSONS' RETURN**

#### **BOARD RESOLUTION**

**24/076 RESOLVED** on the motion of Crs Sinclair and McAlister that the Board note the tabling of the Disclosures by Councillors and Designated Persons' Return described within the report.

**Report prepared by General Manager**

## **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

07 Efficient Operations

## **BACKGROUND**

Under section 6.21 of Goldenfields' Code of Conduct, councillors and designated persons must make and lodge with the general manager a return disclosing the councillor's or designated person's interests as specified in schedule 1 of the code within 3 months of the following:

- a) becoming a councillor or designated person, and*
- b) 30 June of each year, and*
- c) the councillor or designated person becoming aware of an interest they are required to disclose under schedule 1 that has not been previously disclosed in a return lodged under paragraphs (a) or (b).*

## **REPORT**

All Councillors have now lodged a Disclosure Return with the General Manager under paragraph (a).

The returns are now tabled as per item 6.26 of Goldenfields' Code of Conduct.

Information contained in returns made and lodged under clause 6.21 is to be made publicly available in accordance with the requirements of the Government Information (Public Access) Act 2009, the Government Information (Public Access) Regulation 2009 and any guidelines issued by the Information Commissioner.

Councillors and staff are reminded that it is imperative their honesty and transparency is maintained at all times. A pecuniary interest return may be lodged at any time during the year should circumstances deem it necessary.

#### **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Councillors Disclosure of Interest Returns

#### **17.4.2. DELIVERY PROGRAM PROGRESS REPORT – JANUARY TO JUNE 2024**

##### **BOARD RESOLUTION**

**24/077 RESOLVED on the motion of Crs White and Callow that the January to June 2024 Delivery Program Progress Report be received and noted.**

**Report prepared by General Manager**

#### **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

#### **BACKGROUND**

Section 404 of the Local Government Act 1993 - *Delivery Program*, stipulates that regular progress reports (at least 6 monthly) be provided to Council to report on progress toward the principal activities detailed in the Delivery Program.

#### **REPORT**

Council's January to June 2024 Delivery Program Progress Report has been created, measuring the organisations progress toward the Delivery Program. The report is attached for Council's information.

#### **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

**ATTACHMENTS:** Delivery Program Progress Report January to June 2024

**TABLED ITEMS:** Nil

### 17.4.3. OCTOBER COUNCIL MEETING DATE CHANGE

#### BOARD RESOLUTION

**24/078 RESOLVED** on the motion of Crs McGlynn and White that the Board consider changing the date of the October Ordinary Meeting to Thursday 31 October 2024 to commence at 10:00am.

Report prepared by General Manager

#### ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN

Priority 2 Customer Service Focus

#### BACKGROUND

Goldenfields Water County Council meetings are held on the fourth Thursday of every second month at the Temora Office, commencing at 10.00am. The October Ordinary Council Meeting has been resolved to be held 24 October 2024.

#### REPORT

Goldenfields Water constituent councils will be holding their first meetings on the following dates and electing their representatives to the Goldenfields Water Board at that Meeting.

Temora Shire Council	Thursday 17 October
Junee Shire Council	Tuesday 15 October
Bland Shire Council	Tuesday 15 October
Hilltops Council	Wednesday 23 October
Cootamundra Gundagai Regional Council	Tuesday 15 October
Coolamon Shire Council	Thursday 17 October
Narrandera Shire Council	Tuesday 15 October

This report proposes the meeting be delayed one week and held Thursday 31 October commencing at 10:00am which will allow Goldenfields to be notified of Elected Board Delegates and to disseminate the Board meeting business paper to the incoming Board.

The General Manager will be writing to the General Managers of the seven Council's providing information to prospective Board Members to allow them to make an informed decision about joining the Board of Goldenfields Water.

#### FINANCIAL IMPACT STATEMENT

The recommendation does not impact on Council's financial position.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Nil

#### 17.4.4. CHRISTMAS AND NEW YEAR PERIOD OFFICE CLOSURE

##### BOARD RESOLUTION

**24/079 RESOLVED** on the motion of Crs Stadtmiller and Sinclair that the Board endorse the office to be closed commencing 12.00pm Friday 20 December 2024, reopening Thursday 2 January 2024.

Report prepared by General Manager

##### ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN

Priority 2 Customer Service Focus

##### BACKGROUND

Council has previously closed its office for a period of one week during the Christmas and New Year Period, with minimal disruption to Council's normal operations.

Goldenfields traditionally hosts an end of year staff function to acknowledge the efforts of employees over the preceding year.

##### REPORT

The office closure is proposed to be from 12.00pm Friday 20 December 2024, reopening Thursday 2 January 2025.

Rostered staff will be on call to attend to operational issues (water breaks, breakdowns etc) and for major emergencies key staff will be recalled.

Customers can pay accounts through Australia Post, Direct Deposit and Direct Debit, and Bpay facilities.

Notice will be provided to the public of the office closure period through advertising during December.

The end of year staff function will be held on Friday 20 December 2024, commencing at 12.30pm. To facilitate the hosting of the function the office will be closed from 12.00pm Friday 20 December 2024 for the remainder of the day.

Transportation will be arranged as required for employees whose roles are based outside Temora.

##### FINANCIAL IMPACT STATEMENT

The recommendation does not impact on Council's financial position.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Nil

#### 17.4.5. PUBLIC INTEREST DISCLOSURES POLICY

##### BOARD RESOLUTION

**24/080 RESOLVED** on the motion of Crs McAlister and Piper that the Board adopt PP021 Public Interest Disclosures Policy.

Report prepared by General Manager



## **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 2 Customer Service Focus

### **BACKGROUND**

PP021 Internal Reporting Policy has been rewritten and renamed as PP021 Public Interest Disclosures Policy to ensure compliance with the Public Interest Disclosures Act 2022 (the PID Act).

### **REPORT**

In accordance with the PID Act, Goldenfields Water County Council (Council) is required to establish an internal reporting system which allows staff and Board Member to report wrongdoing without fear of reprisal. PP021 Public Interest Disclosures Policy sets out Council's process for dealing with Public Interest Disclosures in accordance with current legislation.

This document has been developed based on the model document provided by the NSW Ombudsman.

### **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

**ATTACHMENTS:** PP021 Public Interest Disclosures Policy

**TABLED ITEMS:** Nil

#### **17.4.6. COUNCIL RESOLUTIONS UPDATE REPORT**

##### **BOARD RESOLUTION**

**24/081 RESOLVED** on the motion of Crs McGlynn and Sinclair that the Board note the Council Resolutions Update Report.

**Report prepared by General Manager**

## **ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

### **BACKGROUND**

The General Manager is responsible for ensuring that Council's resolutions are implemented efficiently and in a timely manner.

### **REPORT**

After a Council meeting is held, actions required from the resolutions made are listed and distributed to the Management Team for their attention. This list is included on the fortnightly Management meeting agenda to ensure timely completion of tasks.

The resolutions update table attached is provided to the Board to deliver an overview of the tasks completed since the previous meeting and to identify any outstanding tasks that still require action. This allows greater transparency for the Board into the actioning of the resolutions made and a timely reminder for Management to progress these actions.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

**ATTACHMENTS:** Nil

**TABLED ITEMS:** Council Meeting Resolution Action Table

**NEXT MEETING**

The next ordinary meeting of Council is scheduled to be held on Thursday 31 October 2024 at 10:00am.

**CLOSE OF BUSINESS**

There being no further business requiring the attention of Council the meeting was declared closed at 11.32am

**12 CORRESPONDENCE**

Nil

**13 GENERAL MANAGER****13.1 OATH OR AFFIRMATION OF OFFICE****Author:** Executive Assistant**Authoriser:** General Manager**Attachments:** Nil**RECOMMENDATION**

That:

1. All newly elected Councillors take Oath or make an Affirmation as per s.233A of the Local Government Act, 1993.
2. Oaths or affirmations of office be taken individually by each councillor and be recorded in the Minutes of this Meeting.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 2 Customer Service Focus

**BACKGROUND**

Section 233A of the Local Government Act 1993 requires councillors to take an oath or affirmation of office at or before the first meeting of the council after the councillor is elected.

**REPORT**

Councillors are to take either the Oath or Affirmation as listed below.

**Oath**

I [*name of councillor*] swear that I will undertake the duties of the office of councillor in the best interests of the people of [*name of council area*] and the [*name of council*] and that I will faithfully and impartially carry out the functions, powers, authorities and discretions vested in me under the [Local Government Act 1993](#) or any other Act to the best of my ability and judgment.

**Affirmation**

I [*name of councillor*] solemnly and sincerely declare and affirm that I will undertake the duties of the office of councillor in the best interests of the people of [*name of council area*] and the [*name of council*] and that I will faithfully and impartially carry out the functions, powers, authorities and discretions vested in me under the [Local Government Act 1993](#) or any other Act to the best of my ability and judgment.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

**13.2 ELECTION OF CHAIRPERSON****Author:** Executive Assistant**Authoriser:** General Manager**Attachments:** 1. LG NSW Fact Sheet - Election of Mayor and Deputy Mayor**RECOMMENDATION**

That nominations for the position of Chairperson is called and that if necessary, voting be by ordinary ballot.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

In accordance with section 391 of the Local Government Act (1993) the position of Chairperson becomes vacant the polling day of the ordinary election of councillors of which the person is a councillor. An election for chairperson of the council must be held at the first meeting after the term of the chairperson has ended. The Chairperson holds office for 2 years, subject to the Act.

**REPORT**

The Local Government (General) Regulations 2005 clause 395, Schedule 8 provides the following:

- The general manager of the county council in respect of which an election is being held (or a person appointed by the general manager) is the returning officer.
- A Member of a county council may be nominated without notice for election as Chairperson of the county council
- The nomination is to be made in writing by two or more Members of the county council (one of whom may be the nominee). The nomination is not valid unless the nominee has indicated consent to the nomination in writing.
- The nomination is to be delivered or sent to the Returning Officer
- The Returning Officer is to announce the names of the nominees at the county council meeting at which the election is to be held
- If only one member of the county council is nominated, that Member is elected
- If more than one Member is nominated, the county council is to resolve whether the election is to proceed by preferential ballot, by ordinary or by open voting
- The election is to be held at the county council meeting at which the county council resolves on the method of voting.

Appropriate nomination forms have been circulated to all Councillors.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

# Fact Sheet

## ELECTION OF MAYOR AND DEPUTY MAYOR BY COUNCILLORS



### Summary

Councillors must elect a mayor from among their number every two years unless they have a popularly elected mayor.

Councillors may also elect a deputy mayor. The deputy mayor may be elected for the mayoral term or a shorter term.

The election of the mayor and the deputy mayor must be conducted in accordance with section 394 and Schedule 7 of the *Local Government (General) Regulation 2021* (the Regulation).

The purpose of this document is to assist councils to conduct mayoral and deputy mayoral elections in accordance with these requirements. It includes scripts for key activities to help returning officers exercise their functions. These scripts are provided in the text boxes inserted in the relevant parts of this document.

### How can councils use this document?

Electing a mayor is an important activity. It is vital that the process is smooth, open and easy to follow and not rushed or confusing. Where necessary, it may be appropriate to stop and provide clarification for the benefit of councillors, staff or the gallery.

Returning officers can circulate this document prior to the meeting to help councillors understand the election process.

### Election of a mayor after an ordinary election of councillors

An election for mayor must be held within three weeks of the declaration of the ordinary election at a meeting of the council.

The returning officer is to be the general manager or a person appointed by the general manager.

As no mayor or deputy mayor will be present at the start of the meeting, the first business of the meeting should be the election of a chairperson to preside at the meeting. Alternatively, the returning officer may assume the chair for the purpose of conducting the election.

### Mid-term election of a mayor

A mayor elected by councillors holds office for two years. A mid-term mayoral election must be held in the September two years after the ordinary election of councillors or the first election of a new council following its establishment.

### Procedures

#### Prior to the meeting

Before the council meeting at which the election is to be conducted, the returning officer will give notice of the election to the councillors.

The notice is to set out how a person may be nominated as a candidate for election as chairperson.

*As returning officer, I now invite nominations for the position of mayor/deputy mayor for [name of council] for a two year period.*

*In accordance with the Local Government (General) Regulation 2021, two or more councillors may nominate a councillor (one of whom may be the nominee) for the position of mayor/deputy mayor. Nominations must be in writing and the nominee must consent to their nomination in writing.*

A councillor may be nominated without notice for election as mayor or deputy mayor. The nomination is to be made in writing by two or more councillors (one of whom may be the nominee). The nomination is not valid unless the nominee has indicated consent to the nomination in writing.

The returning officer checks the nomination forms and writes the nominees' names on a candidates' sheet.

#### At the meeting

At the start of the first meeting after an ordinary election, in the absence of a chairperson, the returning officer assumes the chair and announces that the first item of business is to be the election of a mayor.

If a chairperson is present, they announce that the first item of business is the election of the mayor then vacates the chair for the returning officer who will then conduct the election.

The returning officer reads out the names of the nominees and seeks confirmation that the nominee has accepted the nomination.

If only one councillor has been nominated for the position of mayor/deputy mayor, the nominee is elected.

*As there is only one nominee for the role of mayor/deputy mayor, I declare that [name of successful candidate] is elected as mayor/deputy mayor for the ensuing two years.*

If more than one candidate has been nominated, the council must determine by resolution, the method of voting for the position of mayor/deputy mayor, by way of one of the following methods:

- Open voting – i.e. by show of hands
- Ordinary ballot – i.e. a secret ballot (place an "X" against the candidate of their choice)
- Preferential ballot – i.e. place 1, 2, 3 etc. against each candidate.

The returning officer must ask for a motion to be put to the meeting by one of the councillors on the preferred method of voting for the election of a chairperson. This must then be seconded and voted on by the councillors.

**Note:** In the event of a tie, if there is a chairperson, they may use their casting vote. If there is a tie and no chairperson, an election for the role of chairperson should be conducted. Then the election for mayor resumes.

### Open voting (show of hands)

Open voting is the most transparent method of voting. It is also the least bureaucratic method and reflects normal council voting methods.

The returning officer will advise the meeting of the method of voting and explains the process.

*It has been resolved that the method of voting for the position of mayor/deputy mayor will be by show of hands.*

*Each councillor is entitled to vote for only one candidate in each round of voting.*

*I will now write each candidate's name on a slip of paper and deposit it in a barrel. The first name out of the barrel will be written first on the tally sheet, with second name out being written second on the tally sheet, etc.*

When all candidates' names have been written on the tally sheet, the returning officer announces the names of the candidates and, commencing with the first candidate, states the following:

*Would those councillors voting for [name of candidate] please raise your hand.*

The returning officer records the number of votes for each successive candidate on the tally sheet and announces the number of votes received for each candidate.

The minute taker records the vote of each councillor.

The returning officer should check with the minute taker that each councillor has voted. If a councillor has not voted it should be confirmed that they are abstaining (an informal vote).

#### Two candidates

If there are only two candidates for the position of mayor/deputy mayor and the voting is higher for one candidate than another (number of formal votes recorded on the tally sheet), the returning officer then announces the result.

*[Name of candidate] has the higher number of formal votes and as a result I declare that [name of candidate] is elected as mayor/deputy mayor for the ensuing two years.*

In the event of a **tied vote**, the returning officer will advise the meeting of the following process.

*In accordance with section 12 of Schedule 7 of the Local Government (General) Regulation 2021, I will now write the*

*names of the candidates on similar slips of paper, fold them and place them in the barrel. Please note that the candidate whose name is drawn out will be declared as mayor/deputy mayor.*

It is appropriate to show the meeting the names and the barrel. Councillors may inspect but not touch the items.

The returning officer places the names of the candidates into the barrel and requests a staff member to shake the barrel.

The returning officer then draws a name out of the barrel and shows the meeting.

*I declare that [name of candidate] is elected as mayor/deputy mayor for the ensuing two years.*

The returning officer then draws out the remaining name and reads it for completeness. The second name should be shown to the meeting.

#### Three or more candidates

If there are three or more candidates, the candidate with the lowest number of votes for the position of mayor/deputy mayor is excluded.

*[Name of candidate], having the lowest number of votes, is excluded.*

The voting continues as above until there are only two candidates remaining (see voting for **two candidates** above).

In the event that the **lowest number of votes are tied**, the returning officer advises the meeting of the following process:

*In accordance with section 12 of Schedule 7 of the Local Government (General) Regulation 2021, I will now write the names of the candidates on similar slips of paper, fold them and place them in the barrel. Please note that the candidate whose name is drawn out will be excluded.*

It is appropriate to show the meeting the names and the barrel. Councillors may inspect but not touch the items.

The returning officer places the names of the candidates into the barrel and requests a staff member to shake the barrel.

The returning officer then draws a name out of the barrel and shows it to the meeting.

*I declare that [name of candidate] is excluded.*

The returning officer then draws out the remaining name and reads it for completeness. The second name should be shown to the meeting.

**Ordinary ballot – (secret ballot)**

The returning officer advises the meeting of the method of voting and explains the process.

*It has been resolved that the method for voting for the position of mayor/deputy mayor will be by ordinary ballot, in other words by placing an "X" against the candidate of the councillor's choice.*

The returning officer announces the names of the candidates for mayor/deputy mayor and writes each name on a slip of paper and deposits it in a barrel.

The returning officer requests that a staff member shakes the barrel and advises that the order in which the names will appear on the ballot paper will be determined by a draw out of the barrel, i.e. first name out of the barrel is written first on the ballot papers and so on.

It will be necessary to have a number of blank papers as this process may require more than one round of voting.

The returning officer writes the names on one set of the ballot papers and initials the front of each ballot paper.

A staff member distributes the ballot papers and collects them into the ballot box when completed and gives it to the returning officer who counts the votes and records them on the tally sheet.

The returning officer announces the results.

*[Name of candidate], having the lowest number of votes, is excluded.*

In the event that the **lowest number of votes are tied**, the returning officer advises the meeting of the following process:

*In accordance with section 12 of Schedule 7 of the Local Government (General) Regulation 2021, I will now write the names of the candidates on similar slips of paper, fold them and place them in the barrel. Please note that the candidate whose name is drawn out will be excluded.*

It is appropriate to show the meeting the names and the barrel. Councillors may inspect but not touch the items.

The returning officer places the names of the candidates into the barrel and requests a staff member to shake the barrel.

The returning officer then draws a name out of the barrel and shows it to the meeting.

*I declare that [name of candidate] is excluded.*

The returning officer then draws out the remaining name and reads it for completeness. The second name should be shown to the meeting.

The returning officer writes the names of the remaining candidates on a further set of the ballot papers and initials the front of each ballot paper.

The staff member distributes ballot papers listing the remaining candidates and collects them into the ballot box when completed and gives it to the returning officer who again counts the votes and records them on the tally sheet and announces the results.

The process continues until two candidates remain, where a final vote takes place.

*[Name of candidate] has the higher number of votes and I declare that [name of candidate] is elected as mayor/deputy mayor for the ensuing two years.*

In the event of a **tied vote** between the two remaining candidates, the returning officer makes the following statement and announces the process.

*The votes are tied between [name of candidate 1] and [name of candidate 2] having received [number] votes each, and, in accordance with section 12 of Schedule 7 of the Local Government (General) Regulation 2021, I will now write the names of the candidates on similar slips of paper, fold them and place them in the barrel.*

*Please note that the candidate whose name is drawn out will be declared as mayor/deputy mayor.*

It is appropriate to show the meeting the names and the barrel. Councillors may inspect but not touch the items.

The returning officer places the names of the candidates into the barrel and requests that a staff member shakes the barrel.

The returning officer then draws a name out of the barrel and shows the meeting.

*I declare that [name of candidate] is elected as mayor/deputy mayor for the ensuing two years.*

The returning officer then draws out the remaining name and reads it for completeness. The second name should be shown to the meeting.



## Preferential ballot

The returning officer explains the process.

*It has been resolved that the method for voting for the position of mayor/deputy mayor will be by preferential ballot, i.e. placing 1, 2 and so on against the candidate of the councillor's choice in order of preference for all candidates.*

The returning officer announces the names of the candidates for mayor/deputy mayor and writes each candidate's name on a slip of paper and deposits it in a barrel.

The returning officer requests that a staff member shakes the barrel and advises that the order in which the names will appear on the ballot paper will be determined by a draw out of the barrel, i.e. first name out of the barrel is written first on the ballot papers and so on.

The returning officer writes the names on the ballot papers and initials the front of each ballot paper. This method of voting requires only one set of ballot papers.

A staff member distributes the ballot papers and collects them when completed and gives them to the returning officer who counts the first preference votes and records them on the tally sheet.

If a candidate has an absolute majority of first preference votes (more than half), the returning officer declares the outcome.

*[Name of candidate], having an absolute majority of first preference votes, is elected as mayor/deputy mayor for the ensuing two years.*

If no candidate has the absolute majority of first preference votes, the returning officer excludes the candidate with the lowest number of first preference votes.

*[Name of candidate], having the lowest number of first preference votes, is excluded.*

The preferences from the excluded candidate are distributed. This process continues until one candidate has received an absolute majority of votes, at which time the returning officer announces the result.

*[Name of candidate], having an absolute majority of votes, is elected as mayor/deputy mayor for the ensuing two years.*

In the event of a **tied vote** where there are only two candidates remaining in the election, the returning officer explains the process.

*The votes are tied between [name of candidate 1] and [name of candidate 2] having received [number] votes each, and, in accordance with section 12 of Schedule 7 of the Local Government (General) Regulation 2021, I will now write the names of the candidates on similar slips of paper, fold them and place them in the barrel. Please note that the candidate whose name is drawn out will be declared as mayor/deputy mayor.*

It is appropriate to show the meeting the names and the barrel. Councillors may inspect but not touch the items.

The returning officer places the names of the candidates into the barrel and requests a staff member to shake the barrel. The returning officer then draws a name out of the barrel and shows the meeting.

*I declare that [name of candidate] is elected as mayor/deputy mayor for the ensuing two years.*

The returning officer then draws out the remaining name and reads it for completeness. The second name should be shown to the meeting.

In the event that the **lowest number of votes are tied** and where there are three or more candidates remaining in the election, the returning officer advises the meeting of the process.

*In accordance with section 12 of Schedule 7 of the Local Government (General) Regulation 2021, I will now write the names of the candidates on similar slips of paper, fold them and place them in the barrel. Please note that the candidate whose name is drawn out will be excluded and their preferences distributed.*

It is appropriate to show the meeting the names and the barrel. Councillors may inspect but not touch the items.

The returning officer places the names of the candidates into the barrel and requests that a staff member shakes the barrel.

The returning officer then draws a name out of the barrel and shows the meeting.

*I declare that [name of candidate] is excluded and any votes cast for them will be distributed by preference.*

The returning officer then draws out the remaining name and reads it for completeness. The second name should be shown to the meeting.

## Schedule 7 - Election of Mayor by Councillors

### Part 1 Preliminary

#### 1 Returning officer

The general manager (or a person appointed by the general manager) is the returning officer.

#### 2 Nomination

- (1) A councillor may be nominated without notice for election as mayor or deputy mayor
- (2) The nomination is to be made in writing by 2 or more councillors (one of whom may be the nominee). The nomination is not valid unless the nominee has indicated consent to the nomination in writing.
- (3) The nomination is to be delivered or sent to the returning officer.
- (4) The returning officer is to announce the names of the nominees at the council meeting at which the election is to be held.

#### 3 Election

- (1) If only one councillor is nominated, that councillor is elected.
- (2) If more than one councillor is nominated, the council is to resolve whether the election is to proceed by preferential ballot, by ordinary ballot or by open voting.
- (3) The election is to be held at the council meeting at which the council resolves on the method of voting.
- (4) In this section:  
*ballot* has its normal meaning of secret ballot.  
*open voting* means voting by a show of hands or similar means.

### Part 2 Ordinary ballot or open voting

#### 4 Application of Part

This Part applies if the election proceeds by ordinary ballot or by open voting.

#### 5 Marking of ballot-papers

- (1) If the election proceeds by ordinary ballot, the returning officer is to decide the manner in which votes are to be marked on the ballot-papers.
- (2) The formality of a ballot-paper under this Part must be determined in accordance with section 345 of this Regulation as if it were a ballot-paper referred to in that section.
- (3) An informal ballot-paper must be rejected at the count.

#### 6 Count—2 candidates

- (1) If there are only 2 candidates, the candidate with the higher number of votes is elected.
- (2) If there are only 2 candidates and they are tied, the one elected is to be chosen by lot.

#### 7 Count—3 or more candidates

- (1) If there are 3 or more candidates, the one with the lowest number of votes is to be excluded.
- (2) If 3 or more candidates then remain, a further vote is to be taken of those candidates and the one with the lowest number of votes from that further vote is to be excluded.
- (3) If, after that, 3 or more candidates still remain, the procedure set out in subsection (2) is to be repeated until only 2 candidates remain.
- (4) A further vote is to be taken of the 2 remaining candidates.
- (5) Section 6 of this Schedule then applies to the determination of the election as if the 2 remaining candidates had been the only candidates.
- (6) If at any stage during a count under subsection (1) or (2), 2 or more candidates are tied on the lowest number of votes, the one excluded is to be chosen by lot.

### Part 3 Preferential ballot

#### 8 Application of Part

This Part applies if the election proceeds by preferential ballot.

#### 9 Ballot-papers and voting

- (1) The ballot-papers are to contain the names of all the candidates. The Councillors are to mark their votes by placing the numbers "1", "2" and so on against the various names so as to indicate the order of their preference for all the candidates.
- (2) The formality of a ballot-paper under this Part is to be determined in accordance with section 345 of this Regulation as if it were a ballot-paper referred to in that section.
- (3) An informal ballot-paper must be rejected at the count.

#### 10 Count

- (1) If a candidate has an absolute majority of first preference votes, that candidate is elected.
- (2) If not, the candidate with the lowest number of first preference votes is excluded and the votes on the unexhausted ballot-papers counted to him or her are transferred to the candidates with second preferences on those ballot-papers.
- (3) A candidate who then has an absolute majority of votes is elected, but, if no candidate then has an absolute majority of votes, the process of excluding the candidate who has the lowest number of votes and counting each of his or her unexhausted ballot-papers to the candidates remaining in the election next in order of the voter's preference is repeated until one candidate has received an absolute majority of votes. The latter is elected.
- (4) In this section, "**absolute majority**", in relation to votes, means a number that is more than one-half of the number of unexhausted formal ballot-papers.

#### 11 Tied candidates

- (1) If, on any count of votes, there are 2 candidates in, or remaining in, the election and the numbers of votes cast for the 2 candidates are equal—the candidate whose name is first chosen by lot is taken to have received an absolute majority of votes and is therefore taken to be elected.
- (2) If, on any count of votes, there are 3 or more candidates in, or remaining in, the election and the numbers of votes cast for 2 or more candidates are equal and those candidates are the ones with the lowest number of votes on the count of the votes—the candidate whose name is first chosen by lot is taken to have the lowest number of votes and is therefore excluded.

### Part 4 General

#### 12 Choosing by lot

To choose a candidate by lot, the names of the candidates who have equal numbers of votes are written on similar slips of paper by the returning officer, the slips are folded by the returning officer so as to prevent the names being seen, the slips are mixed and one is drawn at random by the returning officer and the candidate whose name is on the drawn slip is chosen.

#### 13 Result

The result of the election (including the name of the candidate elected as mayor or deputy mayor) is:

- a) to be declared to the councillors at the council meeting at which the election is held by the returning officer, and
- b) to be delivered or sent to the Secretary and to the Chief Executive of Local Government NSW.

**13.3 ELECTION OF DEPUTY CHAIRPERSON**

**Author:** Executive Assistant

**Authoriser:** General Manager

**Attachments:** Nil

**RECOMMENDATION**

That nominations for the position of Deputy Chairperson are called and that if necessary, voting be by ordinary ballot.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

There are no provisions within the Local Government Act or Regulations formalising the role of Deputy Chairperson. Council has traditionally elected a Deputy Chairperson from amongst its members to this role.

**REPORT**

The position of Deputy Chairperson is an optional position. If the Chairperson is prevented from exercising their functions by illness, absence or otherwise, the Deputy Chairperson will be called upon in the first instance to assist.

The election for Deputy Chairperson has traditionally occurred utilising the same process as that of the Chairperson election.

The tenure of this role will align with the two-yearly time frame of the Chairperson, subject to the Act.

Appropriate nomination forms have been circulated to all Councillors with their Business Papers.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

**13.4 COUNCIL MEETING DATES 2024/2025****Author:** Executive Assistant**Authoriser:** General Manager**Attachments:** Nil**RECOMMENDATION**

That Council set the meeting schedule as described for the ensuing twelve months.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 2 Customer Service Focus

**BACKGROUND**

Councils Code of Meeting Practice states that Council shall, by resolution, set the frequency, time, date and place of its ordinary meetings. Council has previously resolved that Ordinary Council meetings are held on the fourth Thursday of every second month at the Temora Office, commencing at 10.00am.

**REPORT**

Ordinary Council Meetings are generally held on the fourth Thursday of every second month, with a review of the meeting schedule for the ensuing 12 months being considered annually. The December council meeting date is proposed to be held 2 weeks prior to the regular schedule to avoid conflict with Constituent Council Meetings and to facilitate the end of year councillor and management function.

In order to allow advance public notification of Council meeting dates for the next twelve months, the following program is put forward for consideration:

- Thursday 12 December 2024 commencing at 4.30pm
- Thursday 27 February 2025 commencing at 1:30pm at Jugiong Water Treatment Plant
- Thursday 24 April 2025 commencing at 10.00am
- Thursday 26 June 2025 commencing at 10.00am
- Thursday 28 August 2025 commencing at 10.00am
- Thursday 23 October 2025 commencing at 10.00am

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

**13.5 DELEGATIONS OF AUTHORITY**

**Author:** Executive Assistant

**Authoriser:** General Manager

**Attachments:** 1. PP005 Delegations of Authority Policy

**RECOMMENDATION**

That Council adopt PP005 Delegations of Authority Policy.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

In accordance with section 380 of the Local Government Act 1993, Council must review its delegations during the 12 months of each term of office.

**REPORT**

PP005 Delegations of Authority Policy has been reviewed in accordance with Section 380 of the Local Government Act 1993. Section 4.3 has been created to include Organisational Accountability and Performance Management.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.



Policy No. PP005

# Delegations of Authority Policy

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Policy No. PP005

**Delegations of Authority Policy**

**1 INFORMATION ABOUT THIS POLICY**

POLICY INFORMATION

<b>Date Adopted by Board</b> 8 December 2022	<b>Resolution No.</b> 22/123
<b>Policy Responsibility</b> General Manager	
<b>Review Timeframe</b> 4 yearly	
<b>Last Review</b> December 2022	<b>Next Scheduled Review</b> December 2026

DOCUMENT HISTORY

DOCUMENT NO.	DATE AMENDED	SUMMARY OF CHANGES
	24/10/2019	Inclusion of specific delegations for the Chairperson and General Manager.
	08/12/2022	Review of Policy in line with Section 380 of the Local Government Act 1993. Amendment to Section 5.2.2 k. Update reference to Local Government (General) Regulations 2021
	22/10/2024	Review of Policy in line with Section 380 of the Local Government Act 1993. Inclusion of Section 4.3 Organisational Accountability and Performance Management.
	DD/MM/YYYY	
	DD/MM/YYYY	
	DD/MM/YYYY	
	DD/MM/YYYY	

FURTHER DOCUMENT INFORMATION AND RELATIONSHIPS

<b>Related Legislation</b>	Local Government Act 1993
<b>Related Policies</b>	PP025 Bad Debt Policy





Policy No. PP005

**Delegations of Authority Policy**

<p>Related Procedures, Protocols, Statements and Documents</p>	<p>P003 Procurement and Disposal of Goods, Services &amp; Materials Procedure</p>
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Delegations of Authority Policy

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## Delegations of Authority Policy

### 3 DELEGATIONS

In accordance with Section 377 Local Government Act 1993 the Goldenfields Water County Council at a Meeting held on 31 October 2024 ratified and granted the delegations as set out in this Delegations of Authority Policy to the Chairperson, Deputy Chairperson and General Manager.

#### 3.1 Terms of Delegation

Delegations will remain in force until otherwise revised or revoked by resolution of Council in accordance with the Local Government Act 1993 ("the Act") (as amended).

Delegations will be reviewed within twelve months of a new Council term.

#### 3.2 General

Council recognises that it cannot delegate those powers, authorities, duties and functions contained in Section 377 (1) of the Act (as amended), and that are required by legislation to be exercised by a resolution of Council.

Any function that is delegated by the Council may, notwithstanding the delegation, still be exercised by the Council.

Council may, by resolution, supervise, control and direct the Chairperson, General Manager, and Deputy Chairperson in the exercise of any delegated function.

The Chairperson, General Manager, Deputy Chairperson will exercise the powers, authorities, duties and functions delegated, in accordance with and subject to the provisions of any relevant legislation and in accordance with relevant policies of Council.

### 4 CHAIRPERSON

#### 4.1 General

That the Chairperson, or Deputy Chairperson when acting for the Chairperson, be delegated authority under section 377 of the Act to exercise and/perfor on behalf of the Council the powers, authorities, duties and functions as prescribed for the position of Chairperson under the Act, Schedules, Regulations, cognate Legislation, related Legislation, Councils own adopted Policies, Codes and Resolutions, provided that such delegations are not to be sub-delegated without specific approval by Council or as prescribed under the Act.

If, under any other Act, a function is conferred or imposed on the Chairperson of a County Council, the function is taken to be conferred or imposed on the Council and the Chairperson of the County Council will exercise and/or perform on behalf of the Council the powers, authorities, duties and functions as prescribed under that other Act.



## Delegations of Authority Policy

### 4.2 Specific Delegations - Chairperson

#### 4.2.1 Conferring Powers or Duties

To give effect to the provisions of the Act, including but not limited to Sections 225-231 of the Act and any other Act conferring powers or duties upon the Chairperson and to any resolution of direction given to the Chairperson by Council.

#### 4.2.2 Preside at Meetings of Council

To preside at all meetings of the Council, Committees, Community Committees and Public Meetings convened by the Council at which the Chairperson is present unless the Chairperson otherwise appoints another Councillor or person to perform this function.

#### 4.2.3 Negotiations on behalf of Council

The Chairperson in conjunction with the General Manager, to participate in negotiations on behalf of the Council with third parties in relation with any significant matter associated with the operations of Goldenfields Water County Council.

#### 4.2.4 Code of Conduct

To give direction to the Council, following consultation with the General Manager, in the application of the Code of Conduct as adopted by Council.

#### 4.2.5 Represent Council-Government and Other Forums

To represent the Council, in conjunction with the General Manager in deputations to government enquiries and other forums where it is appropriate that the Chairperson should present the Council's position.

#### 4.2.6 Sign and Execute Documents

To sign and execute documents under the Seal of Council in conjunction with the General Manager.

#### 4.2.7 Media Releases

To make Media Statements and issue Press Releases in respect of Council's Resolutions/Recommendations and decisions.

#### 4.2.8 Approval of Urgent Works

To authorise expenditure outside the Council approved budget and in consultation with the General Manager, to undertake urgent works in order to reduce or eliminate a significant safety hazard or critical matter affecting the operation of the water supply system up to an amount of \$100,000 subject to the action being reported to the next meeting of Council.

### 4.3 Organisational Accountability and Performance Management

#### 4.3.1 Leave of General Manager

To approve applications of leave by the General Manager.

#### 4.3.2 General Manager Credit Card

To provide oversight and co-sign General Manager Credit Card Statements with the Corporate Services Manager.



**Delegations of Authority Policy**

**4.3.3 General Manager Contract**

To appoint a Manager as an Acting General Manager from time to time as might be required by the absence of the General Manager for any reason; if not already appointed by the General Manager or Council under the Act, and until such time as a Council meeting to endorse this appointment.

**5 GENERAL MANAGER**

**5.1 General**

That the General Manager of Goldenfields Water County Council (being Aaron Drenovski) be delegated authority under section 377 of the Act to exercise and /or perform on behalf of Council the powers, authorities, duties and functions of Council as prescribed under the Act, Schedules Regulations, Cognate Legislation, and related legislation and including those powers, authorities, duties and functions as listed in this delegation excepting those powers, authorities, duties and functions of the Council that are expressly prohibited from delegation as listed under Section 377 of the Act.

If, under any other Act a function is conferred or imposed on the General Manager of Council, the function is taken to be conferred or imposed on the Council and the General manager of the Council will exercise and/or perform on behalf of the Council, powers, authorities duties and functions as prescribed under the other Act pursuant to Section 381 of the Act.

For the purposes of Section 381 of the Act , the General Manager’s delegated authority to act on behalf of Council includes all functions and powers conferred or imposed by any legislation set out from time to time in Section 22 of the Act, including but not limited to the following:

<b>Legislation</b>	<b>Function/power</b>
Conveyancing Act 1919	Placing covenants on council land
Fluoridation of Public Water Supplies Act 1957	Fluoridation of water supply by Council
Public Health Act 1991	Inspection of systems for purposes of microbial control
Roads Act 1993	Roads

The exercise by a council of its functions under this Act may also be modified by the provisions of another Act. Some of those Acts and some of the modifications they affect include:

<b>Legislation</b>	<b>Modification</b>
Government Information (Public Access) Act 2009	Council required to publish certain information and to grant access to certain documents
Privacy and Personal Information Protection Act 1998	Council required to amend certain records that are shown to be incomplete, incorrect, out of date, or misleading
Unclaimed Money Act 1995	Unclaimed money to be paid to the Chief Commissioner of Unclaimed Money

That in the absence of the General Manager that his nominee as Acting General Manager assume all power and delegations of the General Manager for the period only of his absence.



## Delegations of Authority Policy

In addition to the delegated authority conferred or imposed upon the General Manager by legislation, the General Manager is empowered to carry out his functions in reliance upon Section 335 of the Act and in accordance with the following delegated authorities, subject to any express limitations contained within this Register or restrictions imposed by Section 377 of the Act.

### 5.2 Specific Delegations – General Manager

#### 5.2.1 Part A - Operational

- a) To establish, review and authorise operational and management policies and procedures in line with strategic directions set by Council.
- b) To implement any work, service or action provided for in the adopted budget without further reference to Council except for;
  - The acceptance of tenders which are required under the Local Government Act 1993 to be invited by the Council, and
  - The determination of priorities where lump sum funding only has been provided.
- c) To authorise destruction or disposal of any records of Goldenfields Water County Council, after the expiration of six (6) years from the last transaction thereon, other than those defined in the Regulation and Local Government Records Disposal schedule.
- d) To negotiate arrangements for agencies and financial institution to collect payments relating to the operation of Goldenfields Water County Council.
- e) To write proposals or submissions to other levels of government on behalf of Goldenfields Water County Council.
- f) To deal with and determine applications for access to information under the Government Information (Public Access) Act and Regulation 2009.
- g) To execute any form of instrument necessary for the creation of easements that will benefit Goldenfields Water County Council for access services , pipelines , structures and/or any other form of assistance essential in the performance of its objectives.
- h) To sign all correspondence relating to Goldenfields Water County Council.
- i) To approve the loan of Goldenfields Water County Council equipment to community groups in accordance with Council's Policy.
- j) To impose water restrictions on fixed hoses and sprinklers and lift such restrictions when appropriate.
- k) To restrict or cut off supply of water to a property due to non-payment of water charges as provided under Clause 144 of the Local Government (General) Regulation 2005.
- l) To sign certificates issued in accordance with the provisions of Sections 603 (Certificate as to Rates and Charges) & 735A (Certificate as to Notices) of the Local Government Act 1993.

#### 5.2.2 Part B - Finance

- a) Obtain quotations and to authorise the purchase of, and issue official orders for goods, works and services requiring the functioning of Council and to incur expenditure for such goods, works and services up to \$250,000 provided that provision has been made in the approved Budget for incurring of such expenditure. The delegation is limited in accordance with Section 377(1)(i) of the Act with the exception of prescribed agency contracts under 163 of the Local Government (General) Regulations 2021 and Section 55 of the Act.
- b) To certify that the prices and computations on vouchers have been checked and are correct in as far as he has been able to ascertain , are fair and reasonable and are in accordance with any quotation /contract under which the goods /services were supplied.
- c) Authorise the payment of Councils Salaries and Wages.
- d) Approve final payment to contractors and/or direct creditors.
- e) To sign or countersign cheques drawn on Council's Bank accounts.



## Delegations of Authority Policy

- f) Approve changes in Plant Hire Rate Charges for all council plant.
- g) To authorise expenditure outside the approved Council budget to enable urgent works to be undertaken to reduce or eliminate a significant safety hazard or critical matter affecting the operation of the water supply system up to an amount of \$50,000 subject to the action being reported to the next meeting of Council.
- h) The authority to require the lodgement of a cash bond or bank guarantee for work outstanding.
- i) To negotiate Council overdraft limit.
- j) To sell old materials, spoil or obsolete equipment.
- k) To authorise the writing off of uncollectible debts up to a maximum amount for a single debtor of \$3,000.
- l) To arrange the investment of money that is not, for the time being, required by Council for any other purpose. Funds may only be invested in the following;
  - In any security authorised by the Trustee Act.
  - In the form of investment notified by order of the Minister published in the Gazette.
  - Investments shall also be managed in accordance with Councils Policy (PP04).

### 5.2.3 Part C - Legal

- a) To approve and settle statements of claim and insurance matters up to the level of Goldenfields Water's excess amounts payable under the respective insurance policies.
- b) To determine a response to approvals sought under Part 1, Division 3-making and determination of applications for approval-generally, under the Local Government Act 1993.
- c) To issue Orders under Chapter 7, Part 2 (Orders) of the Local Government Act 1993.
- d) To affix the Common Seal of the Council and execute any documents requiring the signature of the General Manager in the company of the Chairperson, Deputy Chairperson, or other Councillor where Council has approved the documents intent.
- e) To authorise the institution of legal proceedings for the recovery of outstanding charges and other debts due to Goldenfields Water County Council and to take all necessary action to recover such charges and debts.
- f) Under Section 687 (Appearance in Local Court) of the Local Government Act 1993, as amended, be authorised to represent Goldenfields Water County Council in all proceedings in any Local Court or before any justice in all respects as though he were the party concerned and to institute and carry on proceedings which Goldenfields Water is authorised to institute and carry out under the said Act and shall extend to any proceedings under all other Acts.
- g) To accept service of legal documents on behalf of Goldenfields Water County Council.
- h) Contracts;
  - To terminate a contract where the conditions of the contract have been breached and provide for such action.
  - To approve extensions of time to contractor schedules except contracts subject to a tendering arrangement.
  - To issue Site instructions to the contractor and/or their staff.
  - To call for an audit of a contract using either internal or external audit staff.
  - To issue a Practical Completion Certificate for works or part thereof under a contract.
  - To sign contracts that have been approved by Council.
- i) To approve Power of Entry under the provisions of Sections 191-201 of the Local Government Act 1993 for the purpose of inspections, works, and other functions permitted under these sections. The power of entry is also granted for the purposes of inspecting premises under the Public Health Act 1991.
- j) To approve closure of roads or parts thereof, temporarily for repairs or construction and to approve applications to install pipelines within road reserves.



## Delegations of Authority Policy

- k) To authorise action in regard to any complaints or requests received under Councils Internal Reporting Policy.

### 5.2.4 Part D - Environmental / Planning Matters

- a) To authorise all functions pursuant to Goldenfields Water County Council powers under the Environmental Planning & Assessment Act 1979 as amended in relation to development proposals including subdivisions.
- b) In relation to subdivision proposals;
  - To approve designs, plans and specifications for water supply works in subdivisions, subject to those designs, specifications and plans being in accordance with Council subdivision policies.
  - To certify that bonded works have been completed to Goldenfields Water County Council's satisfaction and then release the relevant bond.
  - To authorise the release of Certificates of Compliance for a subdivision when all conditions of relevant approvals relating to water supply have been met.
  - To authorise signing of linen plans of subdivisions when all water supply conditions have been met.

### 5.2.5 Part E - Staff

- a) To authorise the appointment of new staff within the adopted organisation's staff structure.
- b) To negotiate with staff and Unions in relation to all staffing matters.
- c) Reclassify staff and adjust salaries in accordance with Goldenfields Water County Council Enterprise Award.
- d) To determine all leave applications for all staff having regard to the proper functioning of the Council and maintenance of appropriate levels of service to customers.

## 6 SUB DELEGATIONS

In accordance with Section 378 (2) of the Local Government Act, the General Manager may sub delegate any of the functions delegated to the General Manager by Council to any person or body (including another employee of the Council).



**13.6 GENERAL MANAGER PERFORMANCE ASSESSMENT PROCESS****Author:** HR Coordinator**Authoriser:** General Manager**Attachments:** 1. *Third Party Proposals - Tabled Separately***RECOMMENDATION**

- 1 That Council establish the General Manager Performance Review Panel consisting of the Chairperson, the Deputy Chairperson and a Councillor nominated by Council
- 2 That the General Manager and the Performance Review Panel establish the General Manager Performance Agreement and undertake a review of the General Manager's performance in accordance with the guidelines set out in Clause 7 of the Standard Contract of Employment General Managers of Local Councils in New South Wales.
- 3 That Steven Pinnuck from LGSG be appointed to facilitate panel member training and the establishment of the General Manager's performance agreement and review.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

Clause 7 (Performance agreement and review), of the Standard Contract of Employment General Managers of Local Councils in New South Wales, requires the following:

- 7.1 Within 3 months after the commencement date, the employee and Council will sign a performance agreement setting out agreed performance criteria.
- 7.2 In the event that the employee and Council are unable to agree on the performance criteria, Council will determine such performance criteria that are reasonable and consistent with the employee's duties and functions under clause 6.1.
- 7.3 The performance agreement may be varied from time to time during the term of this contract by agreement between the employee and Council, such agreement not to be unreasonably withheld.
- 7.4 Within 2 months after signing or varying the performance agreement, the employee will prepare and submit to Council an action plan which sets out how the performance criteria are to be met.
- 7.5 Council will ensure that the employee's performance is reviewed (and, where appropriate, the performance agreement varied) at least annually. Any such review is to have regard to the performance criteria.
- 7.6 The employee will give Council 21 days' written notice that an annual performance review in accordance with subclause 7.5 is due.
- 7.7 Council will give the employee at least 10 days' notice in writing that any performance review is to be conducted.
- 7.8 The structure and process of the performance review is at the discretion of Council following consultation with the employee.

- 7.9 The employee may prepare and submit to Council an assessment of the employee's own performance prior to a performance review.
- 7.10 Within 6 weeks from the conclusion of a performance review, Council will prepare and send to the employee a written statement that sets out:
- a) Council's conclusions about the employee's performance during the performance review period,
  - b) any proposal by Council to vary the performance criteria as a consequence of a performance review, and
  - c) any directions or recommendations made by Council to the employee in relation to the employee's future performance of the duties of the position.
- 7.11 The employee and Council will, as soon as possible after the employee receives the written statement referred to in subclause 7.10, attempt to come to agreement on any proposal by Council to vary the performance criteria and on any recommendations by Council as to the future performance of the duties of the position by the employee.
- 7.12 The performance agreement, action plan and any associated records that contain information about the work performance or conduct of the employee are to remain confidential unless otherwise agreed to by the employee or required by law.
- 7.13 Subject to the employee being available and willing to attend a performance review, Council undertakes that if a performance review is not held in accordance with this clause, this will not operate to the prejudice of the employee unless the employee is responsible for the failure to hold the performance review.

## REPORT

A General Manager Performance Review Panel, comprising of the Chairperson, Deputy Chairperson, a Councillor nominated by Council and a Councillor nominated by the General Manager be established. The role of the committee is in two parts:

- 1 Finalise the General Manager Performance Agreement template.
- 2 Conduct the review of the General Manager's performance in accordance with the guidelines set out in Clause 7 of the Standard Contract of Employment General Managers of Local Councils in New South Wales

Third party proposals (as tabled and summarised below) have been sought from three (3) external companies to assist the facilitation of the general managers' performance agreement and review. The proposals also includes provision of a two-hour training session to be provided to the Panel on the requirements of the general manager's performance agreement and review.

Provider	Cost
Local Government Services Group (LGSG)	\$3,400
Local Government NSW	\$6,000
Leading Roles	Not provided

## FINANCIAL IMPACT STATEMENT

The recommendation does not impact on Council's financial position.

**13.7 2023/2024 ANNUAL REPORT****Author:** Executive Assistant**Authoriser:** General Manager**Attachments:** 1. 2023/2024 Annual Report**RECOMMENDATION**

That Council receive and note the 2023/24 Annual Report.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

Section 428 of the Local Government Act 1993, requires Council to prepare an Annual Report. The report details Goldenfields' achievements in implementing the Delivery Program and the effectiveness of the principles undertaken in achieving the objectives at which those principal activities are directed.

**REPORT**

Goldenfields Waters' 2023/24 Annual Report is the second Annual report within the five year reporting period for the 2022 – 2026 Delivery Program.

The results and outcomes are a reflection of the efforts of all staff within the organisation, undertaking a variety of roles from the front office in Temora to the remote areas within our 22,500 square kilometre footprint.

The Annual Report has been prepared in accordance with the guidelines stipulated under section 217 of the Local Government Regulations

The completed annual report has been posted on Council's website and provided to the Minister for Local Government as per requirements.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.



# ANNUAL REPORT

2023-2024

INTEGRITY

TRUST

RESPECT

TEAMWORK

CONTINUOUS IMPROVEMENT



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## Mission

### Mission Statement

To provide regional economic opportunity and lifestyle choices through provision of a quality water supply by innovative leadership showing environmental responsibility in cooperation with the community, constituent councils and governments

## Values

### Integrity

All staff act in the best interest of the communities that we serve, demonstrating and promoting moral and ethical principles in all that we do.

### Trust

Built on from the value of Integrity, mutual trust is established between teams and staff at all levels. Open communication lines and transparency in our operations reflects and further builds on this trust.

### Respect

All staff treat others with courtesy, politeness and kindness. Differences in viewpoints and beliefs are recognised and considered, with all people being treated fairly and equally.

### Teamwork

All staff work together collaboratively and support one another in achieving the operational objectives of GWCC. Our staff understand the importance of working with each other to achieve our objectives.

### Continuous Improvement

Staff feel confident and comfortable to offer ideas and suggestions to ensure that GWCC is continually working to deliver better services to our community and finding more efficient ways of undertaking business.



## Chairperson's Message

It is my pleasure to present the Goldenfields Water Annual Report for 2023/2024.

I am honored to have served my second term as Chairman for Goldenfields Water County Council and extend my appreciation to Deputy Chairman Callow and all my fellow Board Members for their consistent support and contributions over the past 12 months. I would also like to thank our General Manager and Leadership team along with all Goldenfields staff for their commitment and hard work in providing our customers with quality and safe drinking water.

Each year brings its own set of challenges and despite the issues we have faced in 2024, I am proud of the way Goldenfields Water as an organisation have collaboratively met to overcome these matters and continue to work towards providing our communities with a quality water supply and service.

The 2023/24 delivery year has seen Goldenfields Water achieve unprecedented results in terms of the delivery of over \$18.7m in capital works. The West Wyalong Water Reliability project, the internal delivery of 23km of renewed water pipelines, the delivery of new high voltage electrical infrastructure at the Jugiong Water Treatment plant and now the continued upgrade of the Ora Water Treatment Plant, has shown what can be done to solve water issues in the bush when those with the means and the know how come together.

Our General Manager Aaron Drenovski and his leadership team have led our skilled and dedicated workforce through a challenging year, to continue delivering a quality service in line with Council's organisational goals, Mission, Vision and Values.

I would also like to take this opportunity and sincerely thank our constituent councils and the community for their continued support and their trust in our ability to plan for the future and provide a continued quality water supply.

Matthew Stadtmiller Chairperson



## General Manager's message

It has been my pleasure to undertake another 12 months as General Manager for Goldenfields Water County Council and once again, I am proud of the achievements our organisation has accomplished during the 2023/24 financial year.

Importantly, I would like to acknowledge the efforts and dedication of our highly skilled staff and the leadership demonstrated by our Management Team. The commitment and hard work displayed each day by our staff members to ensure every community member that relies on Goldenfields Water receives high quality, reliable drinking water is commendable.

This is the second report for the 2022 – 2026 Delivery Program and contains an overview of our key successes from the past 12 months. There has been a strong focus on community education and engagement and the delivery of a very healthy capital works program.

Some of these highlights include:

- Completion of the West Wyalong Water Reliability Project, was officially opened in December 2023. The project was originally budgeted at \$13.7 million however, due to exceptional delivery and management of the project via our staff and selection of quality contractors, the final estimated costs were \$12.5 million.
- Completion of our Urban Renewals Program in Marrar and commencement of the program in Coolamon.
- Successful delivery of the inaugural 'Depths Days' and 'Your Water, Your Future' programs, which are student educational programs, aligning with the current school curriculum.
- 90% of the Thanowring Road Mains Renewal completed and commissioned with a total of 39km of renewed water supply pipelines installed across our networks.





- The continuation of support towards all schools and preschools within our service area, through a \$200 annual donation towards their End of Year Assembly.
- Oura Water Treatment Plant upgrades which has included two new 4ML reservoirs and a new aeration system is around 70% completed.
- Works on the Jugiong High Voltage Project is 90% complete with finalization estimated for November 2024.

I sincerely thank and appreciate the Board and our Management Team for their support over the past 12 months and am grateful for the efforts of all staff who have been instrumental in achieving the results listed in this report.

Aaron Drenovski General Manager



## Profile

Goldenfields Water is a single-purpose county council that has been responsible for providing water supply services to many communities in the South West Slopes and Riverina regions of NSW since 1997.

Goldenfields Water's supply system covers 22,500 square kilometers between the Lachlan and Murrumbidgee rivers. It services over 46,000 people and includes more than 2,400 kilometers of water mains (the longest in Rural NSW).

Water is sourced from protected natural catchments at Jugiong, Oura, Mt Arthur, Mt Daylight and Hylands Bridge before undergoing a world-class purification process at either of its two water treatment plants.

As a county council Goldenfields Water is a unique organisation given it is made up of seven constituent councils that each depend on it to deliver essential drinking water for their communities.

Goldenfields Water's seven constituent councils are:

- ✓ Bland Shire Council
- ✓ Coolamon Shire Council
- ✓ Junee Shire Council
- ✓ Temora Shire Council
- ✓ Cootamundra-Gundagai Regional Council
- ✓ Narrandera Shire Council
- ✓ Hilltops Council

Currently, Goldenfields Water supplies all drinking water directly to over 11,974 rural, residential, commercial and other properties in the local government areas of Bland, Coolamon, Junee, Temora, and parts of Cootamundra-Gundagai and Narrandera.

Goldenfields Water supplies water in bulk to Cootamundra-Gundagai and Hilltops councils, which then distribute water directly to their residents (except those already supplied directly by Goldenfields Water in parts of Cootamundra-Gundagai).

It also provides non-potable water (untreated water for non-drinking purposes) directly to 250 properties as well as water in bulk to Riverina Water County Council.



## The Board

The Goldenfields Water Board is the governing body responsible for managing the affairs of Goldenfields Water County Council.

Goldenfields Water’s constituent councils elect the Board members from among their councillors. The Board is currently comprised of eight members – one elected from six of the constituent councils and two elected from Hilltops Council. The Board elects a Chairperson from amongst its members. The Chairperson holds office for two years and is responsible for presiding at Board meetings as well as exercising other functions of the county council as the Board determines. The Board also elects a deputy Chairperson.

Ordinary meetings of the Board are currently held six times a year (on the fourth Thursday of every second month). Meetings of a county council are subject to the requirements of the Local Government Act 1993 (NSW).





## Annual Report Explained

As a NSW county council, Goldenfields Water is required as part of the Integrated Planning and Reporting framework for NSW local government to implement a suite of interrelated strategic planning documents.

The documents include a long-term Business Activity Strategic Plan, a four-year Delivery Program as well as an annual Operational Plan. These documents are supported by the Resourcing Strategy, which comprises a Long-Term Financial Plan, Workforce Management Plan and an Asset Management Plan.

At the end of each financial year, an annual report must be produced that provides information to the community about Goldenfields Water's achievements in implementing its Delivery Program. It also needs to report on the effectiveness of the principal activities Goldenfields Water has undertaken to achieve the objectives in the Business Activity Strategic Plan. These details can be found in the Delivery Program Progress section of this Annual Report.

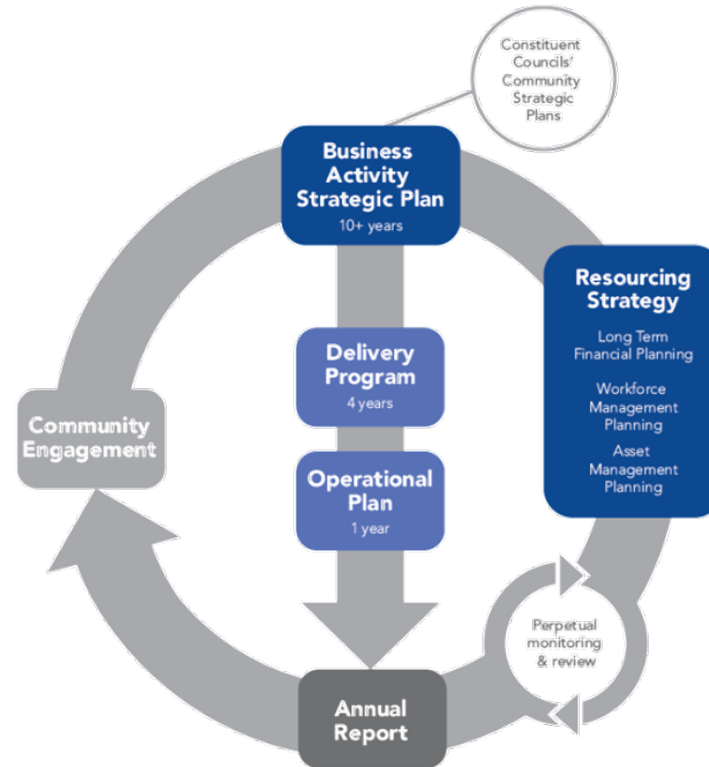
Goldenfields Water's Annual Report must also include financial, asset and other information that is prescribed by the Local Government (General) Regulation 2021 (NSW) and the Integrated Planning and

Reporting Guidelines. This information aims to help community members understand how Goldenfields Water has been performing both as a service provider and a community leader. It can be found in the Statutory Reporting section of this Annual Report.

Goldenfields Water is also required to include a copy of its audited financial reports. These are reported in the Financial Statements section of this Annual Report.



Integrated Planning and Reporting framework

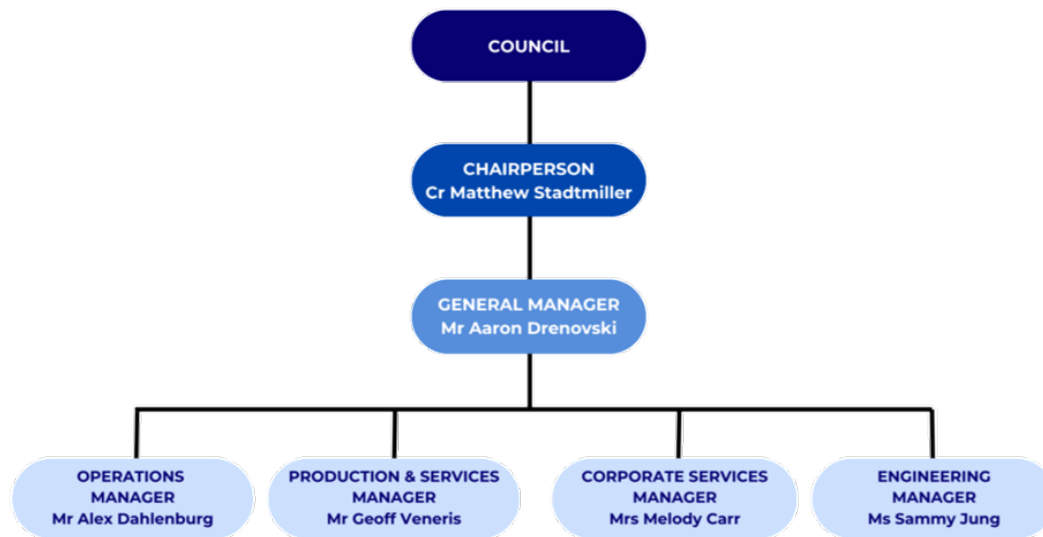




# Organisational Structure

Goldenfields Water’s organisational structure operates under the direction of its Board. The Board must appoint a General Manager to lead Goldenfields Water’s day-to-day operations.

The organisational structure consists of five business units – the General Manager’s Office, Operations, Production & Services, Engineering, and Corporate Services





# DELIVERY PROGRAM PROGRESS

## 2022-2026

### REPORTING ON PROGRESS



Green – Completed



Blue – Progressing



Red – Not yet started

Under the Integrated Planning and Reporting framework the main focus of the Annual Report is Goldenfields Water’s progress in implementing its Delivery Program and annual Operational Plan.

This section contains the report on Goldenfields Water’s Delivery Program progress for 2023/24.

It is categorised in-line with the nine strategic priorities established by its long-term Business Activity Strategic Plan and the strategic objectives, strategies and actions outlined in its 2022/26 Delivery Program and 2023/24 Operational Plan to achieve those priorities.



**1: Excellence in service provision**

**1.1: Potable water supplies meet Australian Drinking Water Guidelines and Public Health requirements**

**1.1.1: Drinking Water Management System is implemented**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
1.1.1.1	Drinking Water Management System annual reporting	Annual report developed and submitted to council by December prior to submission to NSW health	Production & Services Manager		100%	Annual reporting for Councils Drinking Water Management system is finalised in October to December. The Annual report is a comprehensive analysis of Councils performance in accordance with the Australian Drinking Water Guidelines. The report includes a list of actions and implementation requirements for continual improvement. The report is submitted for review to NSW Health and adopted by the Board.

**1.1.2: Goldenfields adheres to NSW Government Best Practice Management**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
1.1.2.1	Reduced Pressure Zone Device (backflow prevention device) testing and audit is completed.	All RPZD's have been tested and audit is complete	Engineering Manager		10%	Approximately 10% of the reduced pressure zone devices have been audited. Of those audited approximately 80% passed, 10% had no device installed and 10% failed. Of those that failed only 2 of the devices failed both the discharge requirement and the check valve, the other still passed the check valve requirements which still provides protection to GWCC





**1.1.3 Goldenfields adheres to NSW Government Best Practice Management**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
1.1.3.1	Goldenfields Water adheres to NSW Government Best Practice Management.	IWCM Strategy developed to 75%	Engineering Manager		75%	GWCC currently developing documentation in accordance with best practice guidelines

**1.2: Future growth is planned for and managed**

**1.2.1 : Growth opportunities are considered through business planning**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
1.2.1.1	Rosehill to Young strategy is implemented to improve operation and allow for future growth (including supply to Boorowa)	Rosehill Pump Station Pipeline section construction completed	Engineering Manager		15%	Rosehill offtake pipeline is awaiting landholder consultation. Wombat reservoir project was put on hold due to inflated market prices.
1.2.1.1	West Wyalong Water Reliability Project	70% construction completed	Engineering Manager		100%	Completed and operational.



**1.3: Water supply is reliable and efficient**

**1.3.1 : Disruptions to supply are planned for and managed**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
1.3.1.1	Disruptions to supply are planned for and managed	Report on number of planned and unplanned disruptions for quarter	Operations Manager	<span style="color: green;">●</span>	100%	All planned outages and disruptions to supply were dealt with via Council's social media department. After hours emergency works and/or unplanned outages were dealt with via the on-call Duty Officer.

**1.3.2 : Disruptions to supply are planned for and managed**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
1.3.2.1	New Temora Depot construction is progressing	Construction of shed is completed. Detailed design of office building completed.	Engineering Manager	<span style="color: blue;">●</span>	0%	Project put on hold to prioritise critical water infrastructure projects.



**1.4: Our assets are managed and renewed in accordance with Council's Asset management systems**

**1.4.1**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
1.4.1.1	Comprehensive revaluation of water infrastructure assets is completed.	Comprehensive revaluation of water infrastructure assets is completed.	Engineering Manager	<span style="color: green;">●</span>	100%	2024 comprehensive revaluation of water infrastructure assets has been completed.

**1.4.2 : Assets are renewed in accordance with the requirements of the Asset Management Plans**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
1.4.2.1	Assets are renewed in accordance with the requirements of the asset management plans	Capital works program is generated from the asset management system	Engineering Manager	<span style="color: green;">●</span>	100%	Asset renewals are prioritised based on the condition and criticality of the assets. Renewals are sized in accordance with strategic planning documents.
1.4.2.2	Council's backlog of works is reduced.	Council's backlog of works is reduced.	Engineering Manager	<span style="color: blue;">●</span>	85%	Council completed approximately 85% of its capital works budgets. Some major projects incurred delays whilst ensuring the quality of the products being delivered.
1.4.2.2	Minimum 10km of rural renewals completed	Km undertaken	Operations Manager	<span style="color: green;">●</span>	100%	Engineering department, via Council's asset management system, identify pipeline/valve infrastructure that requires replacement and/or maintenance. This information is



						relayed to Operations who plan and deliver the required works as completed in 2023/24 financial year.
1.4.2.2	Minimum 10km of urban reticulation renewals completed	Km undertaken	Operations Manager	●	100%	Operations work closely with Engineering and all works were identified and planned in accordance with Councils asset management system. Works undertaken include Marrar urban renewals (various streets), Stinson St Coolamon, Coolamon Town Reticulation (various streets), Barellan Mains Replacements, Hoskins St Temora, Duke Street Junee, Little Crowley Street Temora and Milvale Road Temora.
1.4.2.2	Minimum 5km trunk renewals completed (excluding Thanowring Road)	Progress report	Operations Manager	●	100%	Trunk main assets renewed as identified by Engineering and delivered by Operations staff during 2023/24 financial year, in excess of 5km achieved.



Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
1.4.2.2	Thanowring Road pipeline upgrade minimum 10km constructed	Progress report	Operations Manager	●	100%	Thanowring Road pipeline construction has been on track and under budget. At the end of financial year, the project was delivered to approximately the 34 km mark out of 40 km's planned. Up to the Aria Park Reservoir being 32 km's has been commissioned and consumers transferred onto the new pipeline with the existing pipeline decommissioned. Anticipated completion September 2024.
1.4.2.3	Jugiong high voltage electrical renewal	Completion of new switch room, electrical design and installation and HV install	Production & Services Manager	●	90%	All design, civil works including new building and purchase of High Voltage assets have been completed. Engagement of the electrical installation contract has been completed with works commencing onsite in December 2023. Estimated project completion date is September 2024 for commissioning of new assets.
1.4.2.3	Oura reservoir and aerator progresses	Oura reservoirs and aerators 80% complete	Engineering Manager	●	90%	The contract is progressing on site. The reservoirs are approximately 75% complete. Some project delays have been incurred in order to provide quality assurance of the final product. The aerator is due to start being manufactured soon.



1.4.3 : Maintenance programs are developed and implemented

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
1.4.3.1	Routine Mains Maintenance Program	Minimum 30km of mains flushing undertaken	Operations Manager	●	100%	Councils annual maintenance program was completed for 2023/2024 FY which revolved around water mains flushing, valve and hydrant maintenance and reservoir inspections which are conducted monthly and quarterly.



**2: Customer Service Focus**

**2.1: Well trained and highly motivated workforce**

**2.1.2 : Staff professional development opportunities**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.1.2.1	Staff professional development opportunities	Staff Development Plan process incorporates employee development through informal and formal professional development and training opportunities	HR Coordinator	●	100%	Staff Development Plans undertaken in March.

**2.1.3 : Build a diverse workforce**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.1.3.1	Build a diverse workforce	Action items from Goldenfields Water's EEO Management 2021-2025 implemented.	HR Coordinator	●	100%	EEO Management Plan action items complete.



2.1.4 : Measure and improve employee engagement

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.1.4.1	Measure and improve employee engagement	Staff survey undertaken	HR Coordinator	●	100%	Training Plan 2022-2026 implemented.
		Develop, implement and monitor organisation-wide training plan to ensure available funds for required training focusing on skills gaps and leadership				

2.2: Safe, healthy, and risk managed working environment exists for staff and the community

2.2.1 : Integrated approach to safety risk management in the workplace

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.2.1.1	Integrated approach to risk management in the workplace	MANEX team informed of WHS performance and accountable for continual improvement in workplace safety	WHS Coordinator	●	100%	Development of WHS-P003 WHS Planning and Reporting Procedure aims to support the Goldenfields Water WHS Management System's strategic direction and key priority areas. Consultation continues under the purview of the Health and Safety Committee, WHS Coordinator and leadership team.





**2.2.2 : Implement WHS Program**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.2.2.1	Implement WHS Program	Health and Wellbeing Strategy implemented	HR Coordinator	●	100%	Health and Wellbeing Strategy implemented.

**2.3: Community satisfaction is built and maintained through provision of services and information**

**2.3.1 : Inform our customers about projects, programs, issues etc**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.3.1.1	Social Media utilised for promotion of projects, outages and upcoming works	Social media statistics Social media posts, subscribers change, visitors to website, social media pages.	Community Engagement Officer	●	100%	Social media, Councils website and media releases are ongoing and have been used when required to inform and engage with our customers and stakeholders about relevant upcoming works, major projects, education programs etc.



**2.3.2 : Undertake Customer Survey**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.3.2.1	Customer survey undertaken	Conduct an online community survey (via Survey Monkey) and collate responses for the October 2024 Council Meeting	Community Engagement Officer	<span style="color: green;">●</span>	100%	The Customer Survey was undertaken during the months of September and October 2023. A total of 117 customers completed the survey. Report provided to December Board Meeting.

**2.4: Financial Management**

**2.4.1 : Long term financial plan reviewed and updated regularly**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.4.1.1	Review and update Long Term Financial Plan	Review and update Long Term Financial Plan	Corporate Services Manager	<span style="color: blue;">●</span>	60%	Long Term Financial Plan was reviewed in line with 2024-25 Operational Plan.



2.4.2 : Review and determine fees and charges consistent with the Long Term Financial Plan

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.4.2.1	Develop a long term pricing path. Review and determine fees and charges annually	Review and determine fees and charges annually	Corporate Services Manager	●	100%	Fees and Chargers for 2024-25 have been set and increased by 5%. Interest and s603's were also increased in line with OLG. Interest increased from 9% to 10.5% and s603's from \$95 to \$100. The aim will be to commence cost modelling through 2024-25 to ensure our long-term pricing path will be secure.



**2.4.3 : Plant replacement program maintained to ensure safe and fit for purpose fleet**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.4.3.1	Plant replacement program maintained to ensure safe and fit for purpose fleet	Prepare annual plant replacement program	Corporate Services Manager	●	100%	Completed for inclusion in the 2024-2025 budget.

**2.5: Improving performance and managing risk**

**2.5.2 : Audit Risk and Improvement Committee function complies with Framework, regular meetings are held and internal audits undertaken**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.5.2.1	Audit Risk & Improvement Committee function complies with Framework, regular meetings are held and internal audits undertaken	Review framework requirements at least annually Hold meetings at least quarterly Undertake internal audits in accordance with Strategic Internal Audit Plan	Corporate Services Manager	●	85%	2 Internal Audits were scheduled for financial year 2024. The 2 audits were combined as they were closely related - water billing and debt recovery. We are still awaiting the final report from the internal Auditor. We have updated the ARIC Charter and Internal Audit Charter as drafts to be approved and adopted at the first ARIC meeting in August 2024 with a new committee commencing in line with the recent Local Government Regulation changes.



**2.5.3 : Prepare statutory financial reports within required timeframes**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.5.3.1	Prepare statutory financial reports within required timeframes	Prepare Annual Financial Statements	Corporate Services Manager	●	100%	2022/23 Financial Statements completed and lodged within statutory timeframe.
2.5.3.2	Prepare quarterly budget reviews	Prepare quarterly budget reviews	Corporate Services Manager	●	100%	There were Quarterly budget reviews undertaken for Q1, Q2 and Q3. There is no need to undertake a quarterly budget review for the end of financial year.

**2.5.4 : Maintain an up to date ICT infrastructure to ensure organisational efficiency**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.5.4.1	Maintain an up to date ICT infrastructure to ensure organisational efficiency	Develop annual ICT project plan	Corporate Services Manager	●	35%	2023/24 plan to be developed in 2024 in conjunction with the ICT Coordinator. We have only recently secured an ICT Coordinator and we are now on track to ensure operational efficiency and security. This will however take some time to implement and expect that it may flow into 2025.



**2.6: Regional Collaboration**

**2.6.1 : Membership Joint Organisation**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.6.1.1	Membership RivJo and REROC	Goldenfields participates in projects with a joint interest	General Manager	<span style="color: green;">●</span>	100%	Goldenfields have attended RivJo and REROC meetings regularly with consideration of any projects that may have a joint interest.

**2.6.2 : Work with Constituent Councils**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
2.6.2.1	Regular meetings with Constituent Councils	Meeting with General Managers annually or as necessary	General Manager	<span style="color: green;">●</span>	100%	Meetings with Constituent Council General Managers are held as required.
2.6.2.2	Update SLA with Bulk Councils	New SLA developed and signed off between each Bulk Council and GWCC	General Manager	<span style="color: blue;">●</span>	80%	Service Level Agreement draft documents are complete. Negotiations with bulk Councils are ongoing and awaiting further feedback.



**3: A Healthy Natural Environment**

**3.1: Energy costs and usage are monitored and reduced through utilisation of alternative technologies and system innovations**

**3.1.1 : Energy efficiency considered in infrastructure design and benefit cost assessments**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
3.1.1.1	Energy usage records kept and monitored	Energy trends monitored for inclusion in future upgrades of facilities	Production & Services Manager	●	100%	Staff look to conserve energy usage where possible utilising automated control systems such as SCADA. The development of tariff inhibits have now been implemented across the schemes to align with Councils new energy contractual conditions to reduce costs. Limitations of council's energy management occurs during summer months where demands require extensive pump run times and SCADA controls cannot limit pumping requirements failing loss of pressure and flow for customers.

**3.1.2 : Council Maintains an energy management system**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
3.1.2.1	Council maintains an energy management system	Staff review annual consumption data to inform future upgrades and replacement requirements	Production & Services Manager	●	100%	Council currently operates two systems for energy management. Azility is a platform that is currently utilised to process energy invoices and incorporates payment processes through the Authority system. E21, is a management system that staff utilise to trend usage and report operational data to make informed



						decisions upon. These systems have been in place and utilised since 2018.
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**3.2: Environmentally adverse consequences are minimised from operations including water extraction, capital works and day to day operations**

**3.2.1 : All construction and maintenance work undertaken to minimise impact to the natural environment**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
3.2.1.1	All construction and maintenance work undertaken to minimise impact to the natural environment	Environmental impacts considered for each capital project through production of Review Environmental Factors	Operations Manager	<span style="color: green;">●</span>	100%	All construction activities were undertaken and adhered to all environmental factors. Major construction activities that were undertaken adhered to specific Construction Environmental Management Plans.

**3.3: Potential effect of climate change on water supply is identified, planned and managed**

**3.3.1 : IWCM strategy to consider climate change affects in modelling**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
3.3.1.1	IWCM Strategy to consider climate change affects	Climate change considered in demand and supply figures	Engineering Manager	<span style="color: blue;">●</span>	60%	Hydraulic model has now been completed with the current draft for options assessment being completed. Outstanding items are the Total Asset Management Plan, Financial assessment and price path, Drought & Demand Management Plan and a new Developer Servicing Plan. The completed strategy is now expected to be finalised in December 2024.





**3.4: Water is used wisely with systems losses minimised and accounted for**

**3.4.1 : Non-revenue water is minimised and accounted for**

Code	Operational Plan Desired Outcome	Performance Measure	Responsible Officer Position	Traffic Lights	Progress	Annual Comment
3.4.1.1	Non-revenue water is minimised and accounted for	Production and bulk meters are compared to identify losses within the system	Production & Services Manager	●	100%	All Non-Revenue water is monitored and reported as part of the NSW Benchmark reporting. Council provides a target of <10% per scheme for Non-Revenue water within the distribution and reticulated systems.



## Achievements in implementing the Business Activity Strategic Plan 2022-2032

### 01 High Quality, Secure & Efficient Water Supplies

- ✓ DWMS framework consisting of documents, procedures and other supporting information for the safe supply of drinking water, along with the annually reporting on the delivery of the DWMS
- ✓ Wyalong and West Wyalong Water Reliability Project was completed in December 2023 to improve the pressure within the townships.
- ✓ Thanowring Road Pipeline construction is 90% completed with finalisation of the project set for October 2024.
- ✓ Jugiong High Voltage Electrical Renewal project includes new switch room, electrical design and installation and High Voltage installation and is estimated for completion November 2024.
- ✓ Oura Reservoir and Aerator project is expected for completion early 2025 and includes the construction of 2 x 4ML reservoirs, an Aeration Tower and ancillary items at the Oura treatment plant.

### 02 Customer Service Focus

- ✓ As part of the Goldenfields Water Delivery Program for 2022-2026, Goldenfields Water committed to develop and implement its second Community Engagement Strategy. As part of this strategy Goldenfields will be undertaking the 2024 customer survey in August 2024 to help inform its medium and long-term decision making.
- ✓ Goldenfields Water hosted International Women's Day on 12 March 2024, with constituent council members invited to attend the event. International Women's Day provides an important opportunity to celebrate the achievements and contributions of women around the world. This year's theme revolved around Inspire Inclusion.
- ✓ On 13 June 2024 Goldenfields Water put a focus on men's health hosting an event with 50 male staff and 20 male staff from its constituent councils. Coinciding with International Men's Health Week which celebrated its 30<sup>th</sup> anniversary, it's a great opportunity for organisations, workplaces and communities to focus on some of the different ways we can keep men and boys healthier.



- ✓ The Local Government NSW Water Management Conference was held in Goulburn this year. Goldenfields was represented by the Chairman and Deputy Chairman along with the General Manager and Production & Services Manager.
- ✓ With the updates to the Guidelines for Risk Management and Internal Audit for Local Government in NSW, Goldenfields Water appointed 2 new ARIC Members and held their first meeting on 3 June 2024.
- ✓ The 2024-2025 Operational Plan including Fees & Charges were adopted in June 2024.
- ✓ The WHS Planning & Reporting Procedure was finalised this year and will support the WHS Management Systems in its strategic direction.
- ✓ The General Manager is a member of REROC, attending meetings throughout the year to consider any projects that may have joint interest.
- ✓ As part of the Community Engagement Strategy Goldenfields donates \$200 annually to schools to go towards the cost of prizes and awards.
- ✓ Goldenfields Water regularly posts on social media to update its customers on emergency bursts, upcoming planned works, billing updates, School programs, project progress and position vacancies.

### 03 A Healthy Natural Environment

- ✓ Goldenfields Water utilise the automated control system SCADA which has been implemented across the schemes to conserve energy usage where possible.
- ✓ With the use of Azility and E21 energy platforms, Goldenfields Water can review, monitor and interrogate energy usage data. The platforms also allow staff to process energy invoices and incorporate payment processes through our existing financial system. The system allows staff to trend usage and report operational data to make decisions.
- ✓ Goldenfields Water adheres to all environmental factors and specific Construction Environmental Management Plans when conducting all small and major construction activities.
- ✓ The IWCM Strategy has been used to complete the Hydraulic Model with the current draft for options assessment being completed. With outstanding items, the completed strategy is expected to be finalised in December 2024.
- ✓ As part of the NSW Benchmark reporting all Non-Revenue water is monitored and council then provide a target of <10% per scheme.









## STATUTORY REPORTING

Financial, asset and other reporting requirements

Under the Local Government Act 1993 (NSW), Goldenfields Water's Annual Report must contain:

- ✓ A copy of its audited financial report prepared in accordance with the Local Government Code of Accounting Practice and Financial Reporting published by the NSW Government's Office of Local Government.
- ✓ Such other information or material as the Local Government (General) Regulation 2021 (NSW) or the Integrated Planning and Reporting Guidelines may require.

This section contains information about those items that Goldenfields Water as a single purpose county council is statutorily obligated to report on.



Overseas visits by Goldenfields Water representatives  
*Clause 217(1) (a1) Local Government (General) Regulation 2021*

During the 2023/24 year, no overseas visits were undertaken by Goldenfields Water representatives.

Councillor remuneration, expenses and provision of facilities  
*Clause 217(1) (a1) Local Government (General) Regulation 2021*

Chairpersons fees	\$ 17,278
Members fees	\$ 84,796
Superannuation	\$ 7,745
<b>Total</b>	<b>\$109,819</b>
Provision of dedicated office equipment	Nil
Telephone call allowance	Nil
Attendance of councillors at conferences and seminars	\$ 841
Induction training and professional development programs	Nil
Other training and skill development	Nil
Attendance of councillors spouse at conferences	Nil
Travel expenses	\$ 7,238
Provision of care for child or immediate family member	Nil
<b>Total</b>	<b>\$117,898</b>

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Councillor Induction Training and Ongoing Professional Development

Councillors are provided the opportunity to attend relevant conferences, including the LGNSW Annual Conference and LGNSW Water Conference – attended by Chairperson Matthew Stadtmiller during the 2023/2024 year.





Contracts awarded with a value of \$150,000.00 or more  
 Clause 217 (1) (a2) Local Government (General) Regulation 2021

Contractor Name	Name of goods/ services provided	Total amount payable under the contract (excl GST)
ProMinent Fluid Controls Pty Ltd	Design, supply and installation of fluoride dosing equipment at Oura Treatment Plant	\$193,705
Trility Solutions Australia Pty Ltd	Design, supply and installation of chlorine dosing equipment at Oura Treatment Plant	\$182,221
JRC Electrical Services Pty Ltd	Electrical installation works at Jugiong Treatment Plant	\$2,259,111
ACS Equip Pty Ltd	Swage relining of Oura Bore 3	\$171,245
Viadux Pty Ltd	Pipework for Oura Treatment plant	\$846,927
Narrandera Shire Council	Contribution made to mains potable pipeline replacements as part of Barellan Sewer Project	\$332,008
Toshiba International Corporation Pty Ltd	3 x motors for Jugiong Treatment Plant	\$313,500
Elster metering Pty Ltd	Supply of water meters for replacement program	\$277,332

Contractor Name	Name of goods/ services provided	Total amount payable under the contract (excl GST)
Killard Infrastructure Pty Ltd	Pipelines construction for the West Wyalong Reliability Project	\$6,209,037
Temora Truck and Tractor	Supply of new Telehandler	\$218,704
Xyalem Water Solutions	Supply of 2 x Jugiong Raw Water pumps	\$216,888
Riverina Ford Cootamundra	Supply of 3 x Ford Rangers	\$187,241



Report on certain proposed capital works projects where a capital expenditure review had been submitted

*OLG Capital Expenditure Guidelines\**

Whilst the OLG Capital Expenditure Guidelines 2010 do not apply to water supply infrastructure the following comments are provided for capital works projects over \$1m

1. Wyalong and West Wyalong Water Reliability Project was completed in December 2023. This project included the construction of pipelines, a pump station and a high level concrete reservoir to improve the pressure within the townships. The project ran slightly under budget and on time.
2. The Thanowring Road pipeline construction is expected to be completed by early October 2024. This project included 40km of replacement pipeline renewal and upsizing. The project has come in under budget as a result of completing the works by GWCC construction teams rather than using external contractors.
3. Oura reservoirs and aerator project includes the construction of 2 x 4ML reservoirs, an aeration tower and ancillary items at the Oura treatment plant. Some delays have been incurred pushing project completion into early 2025.
4. Oura pump station and dosing project is the next stage of upgrades for the Oura treatment plant. This project includes a new pump station equipped with larger pumps to cater for future demands and improved dosing facilities for treatment. This project has commenced and is due for completion in 2025.

5. Jugiong High Voltage upgrade project is nearing completion with the construction of a new building, supply and installation of new High Voltage assets and the connection of new Low Voltage assets being complete. Commissioning of the new system has commenced and finalisation of the project is expected to be done by early December.

Legal Proceedings: Expenses & Progress

*Clause 217(1) (a3) Local Government (General) Regulation 2021*

During the 2023/24 year Goldenfields Water incurred \$187,286 in legal fees for general legal issues and debt recovery. Legal fees were not in relation to legal proceedings in court, they were only in relation to legal advice or debt recovery action.

Section 67 Works on private land

*Clause 217(1) (a4) Local Government (General) Regulation 2021*

During the 2023/24 year Goldenfields did not carry out any works on private land.



Section 356 contributions

*Clause 217(1) (a5) Local Government (General) Regulation 2021*

Section 365 of the Local Government Act 1993 enables a council to contribute money to persons for the purpose of exercising its functions. Goldenfields Water grants concessions and donations to Schools, Community Groups and Service Organisations located within its distribution area.

The following groups and service organisations are eligible to be granted the following concessions:

- Constituent General Purpose Councils - a donation equal to the value of access charges levied on the first connection to "community" land, together with any connections within road reserves (where such connection is used for public beautification) and crown reserves (where such reserves are not leased or otherwise subject to restrictions on public access);
- All Schools (State and Church), colleges and pre-schools within Council's service area – on application, a donation of \$200 per annum each, to be applied towards the cost of prizes and/or awards to students or any other approved purpose;
- Premises owned by recognised Churches - a donation equal to the value of access charges for any connection which serves, in whole or part, a place of public worship, residence occupied by a minister of religion and/or member of a recognised religious order, and/or welfare facility operated by that church (not including commercial operations);

- Premises owned (or held in trust) and used by the following community organisations, together with others which may be accepted from time to time - a donation equal to the value of access charges for any connection which serves premises primarily utilised to further the objectives of such organisation:
  - Scouting & Guiding movement
  - Rescue and disaster response groups
  - Masonic Lodge meeting places
  - Community halls / recreation facilities
  - Country Women's Association
  - Red Cross
  - Local history societies / museums
  - Local senior citizens' groups
  - Agricultural showgrounds
  - Unlicensed RSL halls or similar premises

During 2023/24, Goldenfields Water provided the following donations:

- Access Charge Donation - \$ 170,569
- Schools - \$12,782
- Build a Bridge Sponsorship - \$2,500
- Take Charge Youth Leadership Forum Sponsorship - \$500

Total rates and charges written off

*Clause 132 Local Government (General) Regulation 2021*

During the 2023/24 year, Goldenfields Water did not write off any rates and charges.



Goldenfields Water functions delegated to external bodies  
*Clause 217(1) (a6) Local Government (General) Regulation 2021.*

During the 2023/24 year, Goldenfields Water has delegated building inspections related to onsite water functions to retail councils: Bland, Coolamon, Junee and Temora.

Goldenfields Water’s controlling interest in corporations, partnerships, trusts, joint ventures, syndicates or other bodies  
*Clause 217(1) (a7) Local Government (General) Regulation.*

During the 2023/24 year, Goldenfields Water held no controlling interests under this section.

Participation in partnerships, trusts, joint ventures, syndicates or other bodies

*Clause 217(1) (a8) Local Government (General) Regulation*

Goldenfields Water was a party to the following partnerships, co-operatives or joint ventures during the 2023/24 financial year:

- Statewide Mutual - a self-insurance mutual providing public liability and professional indemnity cover for Council.
- Statewide Property Mutual - a self-insurance mutual providing property insurance for Council.
- StateCover - a self-insurance mutual providing workers compensation insurance for Council.
- Riverina Eastern Regional Organisation of Councils (REROC) - a collective of 7 General Purpose Councils and 1 Water County Councils whose objectives are as follows:

- To participate in activities which promote effective regional development.
- To enhance the collective status of Local Government within the eastern Riverina.
- MOU with Riverina Water – Goldenfields Water developed MOU to encourage resource and technical advice sharing.

Equal Employment Opportunity Statement of Activities  
*Clause 217(1) (a9) Local Government (General) Regulation 2021*

It is Council’s policy to provide equal employment opportunity for all persons in accordance with relevant legislation to ensure our workplace is free of discrimination and supports diversity. An Equal Employment Opportunity policy and accompanying Management Plan is in place which provides a comprehensive overview of EEO while outlining the actions Goldenfields Water will undertake to ensure compliance.

Council’s EEO Policy & Management Plan focuses on three key areas:

- Communication and awareness
- Policies practices and reporting
- Recruitment and training processes

Strategies in line with these key areas, including staff training and awareness, policy development and implementation, key messaging are put in place to reinforce Council’s position against discrimination and harassment in any form.



Total remuneration for general managers and senior staff  
Clause 217(1) (b) & (c) Local Government (General) Regulation 2021

During the 2023/24 financial year the general manager was the only position on a senior staff contract. The remuneration total includes salaries paid, employer superannuation contributions, fringe benefits tax and termination payments for exiting general managers.

General Manager      \$288,160

Total remuneration for senior staff (other than the General Manager)  
Clause 217(1)(c) Local Government (General) Regulation 2021

During the 2023/24 financial year the general manager was the only position on a senior staff contract.

Total number of persons performing paid work – 14 February 2024  
Clause 217(1)(d) Local Government (General) Regulation 2021

70 persons were employed by the Council on a permanent full-time, permanent part-time or casual basis or under a fixed-term contract.

1 person was employed by Council as a senior staff member.

0 persons were engaged by the Council under a contract or other arrangement with the person's employer, wholly or principally for the labor of the person.

0 persons were supplied to the Council, under a contract or other arrangement with the person's employer, as an apprentice or trainee.

Anti-Slavery

*Act section 428 (4) (c)*

Goldenfields Water has not had any issues raised by the Anti-Slavery Commissioner during 2023-2024 concerning its operations.

Modern Slavery

*Act section 428 (4) (c)*

This Modern Slavery Statement is provided by Goldenfields Water in accordance with Section 428 (4) of the NSW Local Government Act 1993.

This statement outlines Goldenfields Water's commitment to combatting modern slavery and the measures we have implemented during this reporting period to reduce the risk of our procurement activities resulting in or contributing to human rights violations.

Goldfields Water covers an area of approximately 22,526 square kilometres supplying to approximately 46,000 customers. Goldenfields Water is implementing a centre-led procurement model and recognises the importance of taking steps to ensure that goods and services procured by and for Goldenfields Water are not the product of modern slavery.

Our supply chain includes purchasing of: chemicals; equipment; vehicle fleet, office resources; electricity to power our operations; and materials and services related to the management of inputs and waste related to the construction, operation and maintenance of water infrastructure.

Goldenfields Water has adopted a [Purchase Order Terms and Conditions](#) and [Statement of Business Ethics](#) outlining our commitment to preventing and addressing modern slavery in all its procurement activities.



#### Compliance with the Australian Drinking Water Guidelines (ADWG)

Goldenfields Water has developed and maintained a new Drinking Water Management System (DWMS) since 2018. The DWMS demonstrates Goldenfields Waters' compliance with the requirement of s25 Public Health Act 2010 which requires a water utility to develop a Quality Assurance Program in line with the Framework for Drinking Water Quality Management in the Australian Drinking Water Guidelines 2011 v3.4 (NHMRC 2017). This DWMS and its associated documents, act as a roadmap of the activities that Council undertakes to ensure the provision of safe drinking water to its customers.

As part of maintaining a DWMS, Goldenfields Water staff undertake an extensive water analysis of all of its water supply systems via the collection and testing of water for both operational and verification monitoring. These samples are tested at the GWCC laboratory, or an external NATA accredited laboratory for operational monitoring or NSW Health's FASS lab for verification and compliance purposes.

Throughout the 2023/24 reporting period Goldenfields Staff have conducted a total of 916 microbial water samples, 151 comprehensive chemical samples, 16 pesticide samples, and 2450 in-situ testing samples undertaken and reported on.

The DWMS is a public document and can be accessed through the following link.

<http://www.gwcc.nsw.gov.au/Plans-policies/Plans-and-reports>



Government Information (Public Access) Act 2009

*Section 125 of the Government Information (Public Access) Act 2009 & clause 8. Schedule 2 of the Government Information (Public Access) Regulation 2018.*

Review of proactive release program – Clause 8 (a)

Under section 7 of the GIPA Act, Council must review its program for the release of government information to identify the kinds of information that can be made public. This must be undertaken every year.

Council’s program for the release of information is on a case-by-case basis as little information is discretionally unavailable.

Number of access applications received - Clause 8(b)

During the reporting period, Council received no formal access application.

Number of refused applications for Schedule 1 information – Clause 8(c)

During the reporting period, Council refused no formal access applications.

Statistical information about access applications – Clause 8(d) and Schedule 2

Table A: Number of applications by type of applicant and outcome*								
	Access granted in full	Access granted in part	Access re-fused in full	Information not held	Information already available	Refuse to deal with application	Refuse to confirm/deny whether information is held	Application withdrawn
Media	0	0	0	0	0	0	0	0
Members of Parliament	0	0	0	0	0	0	0	0
Private sector business	0	0	0	0	0	0	0	0
Not for profit organisations or community groups	0	0	0	0	0	0	0	0
Members of the public (application by legal representative)	0	0	0	0	0	0	0	0
Members of the public (other)	0	0	0	0	0	0	0	0

\*More than one decision can be made in respect of a particular access application. If so, a recording must be made in relation to each such decision. This also applies to Table B.



Table B: Number of applications by type of application and outcome								
	Access granted in full	Access granted in part	Access refused in full	Information not held	Information already available	Refuse to deal with application	Refuse to confirm/deny whether information is held	Application withdrawn
Personal information applications*	0	0	0	0	0	0	0	0
Access applications (other than personal information applications)	0	0	0	0	0	0	0	0
Access applications that are partly personal information applications and partly other	0	0	0	0	0	0	0	0

*\*A personal information application is an access application for personal information (as defined in clause 4 of Schedule 4 to the Act) about the applicant (the applicant being an individual). The total number of decisions in Table B should be the same as Table A.*

Table C: Invalid applications	
Reason for invalidity	Number of applications
Application does not comply with formal requirements (section 41 of the Act)	0
Application is for excluded information of the agency (section 43 of the Act)	0
Application contravenes restraint order (section 110 of the Act)	0
Total number of invalid applications received	0
Invalid applications that subsequently became valid applications	0





Table D: Conclusive presumption of overriding public interest against disclosure: matters listed in Schedule 1 of the Act	
	Number of times consideration used*
Overriding secrecy laws	0
Cabinet information	0
Executive Council information	0
Contempt	0
Legal professional privilege	0
Excluded information	0
Documents affecting law enforcement and public safety	0
Transport safety	0
Adoption	0
Care and protection of children	0
Ministerial code of conduct	0
Aboriginal and environmental heritage	0
Information about complaints to Judicial Commission	0
Information about authorised transactions under Electricity Network Assets (Authorised Transactions) Act 2015	0
Information about authorised transactions under Land and Property Information NSW (Authorised Transaction) Act 2016	0

Table E: Other public interest considerations against disclosure: matters listed in table to section 14 of the Act	
	Number of occasions when application not successful
Responsible and effective government	0
Law enforcement and security	0
Individual rights, judicial processes and natural justice	0
Business interests of agencies and other persons	0
Environment, culture, economy and general matters	0
Secrecy provisions	0
Exempt documents under interstate Freedom of Information legislation	0

Table F: Timeliness	
	Number of applications
Decided within the statutory timeframe (20 days plus any extensions)	0
Decided after 35 days (by agreement with applicant)	0
Not decided within time (deemed refusal)	0
Total	0

*\*More than one public interest consideration may apply in relation to a particular access application and, if so, each such consideration is to be recorded (but only once per application). This also applies in relation to Table E.*



**Table G: Number of applications reviewed under Part 5 of the Act (by type of review and outcome)**

	Decision varied	Decision upheld	Total
Internal review	0	0	0
Review by Information Commissioner*	0	0	0
Internal review following recommendation under section 93 of Act	0	0	0
Review by NCAT	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

*\*The Information Commissioner does not have the authority to vary decisions, but can make recommendation to the original decision-maker. The data in this case indicates that a recommendation to vary or uphold the original decision has been made.*

**Table I: Applications transferred to other agencies under Division 2 of Part 4 of the Act (by type of transfer)**

	Number of applications for review
Agency initiated transfers	0
Applicant initiated transfer	0

**Table H: Applications for review under Part 5 of the Act (by type of applicant)**

	Number of applications for review
Applications by access applicants	0
Applications by persons to whom information the subject of access application relates (see section 54 of the Act)	0



Public interest disclosures

*Section 31 of the Public Interest Disclosures Act 1994 (PID Act) & clause 4 of the Public Interest Disclosures Regulation 2011*

Goldenfields Water is required to report annually on statistical information in accordance with the Public Interest Disclosures Act 1994 (PID Act).

Goldenfields Water maintains a Complaints Management Policy as well as an Internal Reporting Policy to manage public interest disclosures. These are published on council's website as well as distributed to staff.

Statistical information for 2023/24 can be found in the following table

1 July 2023 - 30 June 2024	Made by public officials performing their day to day functions	Under a statutory or other legal obligation	All other PIDs
Number of public officials who made PIDs directly	0	0	0
Number of PIDs received	0	0	0
Of PIDs received, number primarily about: Corrupt conduct	N/A	N/A	N/A
Maladministration	N/A	N/A	N/A
Serious and substantial waste	N/A	N/A	N/A
Government information contravention	N/A	N/A	N/A
Local government pecuniary interest contravention	N/A	N/A	N/A
Number of PIDs finalised	0		



## Financial Statements

Goldenfields' audited financial reports for the year 2023/24 are included below.

# Goldenfields Water County Council

ANNUAL FINANCIAL STATEMENTS  
for the year ended 30 June 2024

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*To be innovative leaders in the supply and distribution of water through regional efficiency, technical excellence and customer service.*



# Goldenfields Water County Council

GENERAL PURPOSE FINANCIAL STATEMENTS  
for the year ended 30 June 2024

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*To be innovative leaders in the supply and distribution of water through regional efficiency, technical excellence and customer service.*



## Goldenfields Water County Council

## General Purpose Financial Statements

for the year ended 30 June 2024

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**Overview**

Goldenfields Water County Council is constituted under the Local Government Act 1993 (NSW) and has its principal place of business at:

84 Parkes Street  
Temora NSW 2666

Council's guiding principles are detailed in Chapter 3 of the LGA and includes:

- principles applying to the exercise of functions generally by council,
- principles to be applied when making decisions,
- principles of community participation,
- principles of sound financial management, and
- principles for strategic planning relating to the development of an integrated planning and reporting framework.

A description of the nature of Council's operations and its principal activities are provided in Note B1-2.

Through the use of the internet, we have ensured that our reporting is timely, complete and available at minimum cost. All press releases, financial statements and other information are publicly available on our website: [www.gwcc.nsw.gov.au](http://www.gwcc.nsw.gov.au).

## Goldenfields Water County Council

### General Purpose Financial Statements

for the year ended 30 June 2024

#### Statement by Councillors and Management made pursuant to Section 413 (2c) of the *Local Government Act 1993* (NSW)

The attached general purpose financial statements have been prepared in accordance with:

- the *Local Government Act 1993* and the regulations made thereunder,
- the Australian Accounting Standards and other pronouncements of the Australian Accounting Standards Board
- the Local Government Code of Accounting Practice and Financial Reporting.

To the best of our knowledge and belief, these statements:

- present fairly the Council's operating result and financial position for the year
- accord with Council's accounting and other records.

We are not aware of any matter that would render these statements false or misleading in any way.

Signed in accordance with a resolution of Council made on 5 September 2024.



Clr Matthew Stadtmiller  
Chairperson  
5 September 2024



Clr Robert Callow  
Deputy Chairperson  
5 September 2024



Aaron Drenovski  
General Manager  
5 September 2024



Melody Carr  
Responsible Accounting Officer  
5 September 2024



Goldenfields Water County Council | Income Statement | for the year ended 30 June 2024

## Goldenfields Water County Council

## Income Statement

for the year ended 30 June 2024

Original unaudited budget 2024	\$ '000	Notes	Actual 2024	Actual 2023
<b>Income from continuing operations</b>				
6,759	Rates and annual charges	B2-1	6,216	6,041
16,534	User charges	B2-2	18,629	14,980
243	Other revenues	B2-3	111	61
1,672	Grants and contributions provided for capital purposes	B2-4	11,899	4,649
928	Interest and investment income	B2-5	1,577	814
–	Other income	B2-6	207	191
–	Net gain from the disposal of assets	B4-1	–	168
26,136	<b>Total income from continuing operations</b>		<b>38,639</b>	<b>26,904</b>
<b>Expenses from continuing operations</b>				
8,405	Employee benefits and on-costs	B3-1	8,503	8,078
8,969	Materials and services	B3-2	8,962	8,129
8,480	Depreciation, amortisation and impairment of non-financial assets	B3-3	9,476	8,271
172	Other expenses	B3-4	186	211
–	Net loss from the disposal of assets	B4-1	48	–
26,026	<b>Total expenses from continuing operations</b>		<b>27,175</b>	<b>24,689</b>
110	<b>Operating result from continuing operations</b>		<b>11,464</b>	<b>2,215</b>
110	<b>Net operating result for the year attributable to Council</b>		<b>11,464</b>	<b>2,215</b>
(1,481)	<b>Net operating result for the year before grants and contributions provided for capital purposes</b>		<b>(435)</b>	<b>(2,434)</b>

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

Goldenfields Water County Council | Statement of Comprehensive Income | for the year ended 30 June 2024

## Goldenfields Water County Council

## Statement of Comprehensive Income

for the year ended 30 June 2024

\$ '000	Notes	2024	2023
<b>Net operating result for the year – from Income Statement</b>		<b>11,464</b>	2,215
<b>Other comprehensive income:</b>			
Amounts which will not be reclassified subsequently to the operating result			
Gain on revaluation of infrastructure, property, plant and equipment	C1-6	45,764	19,170
Other reserves movements		(1,453)	–
<b>Total items which will not be reclassified subsequently to the operating result</b>		<b>44,311</b>	19,170
<b>Total other comprehensive income for the year</b>		<b>44,311</b>	19,170
<b>Total comprehensive income for the year attributable to Council</b>		<b>55,775</b>	21,385

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

Goldenfields Water County Council | Statement of Financial Position | as at 30 June 2024

## Goldenfields Water County Council

## Statement of Financial Position

as at 30 June 2024

\$ '000	Notes	2024	2023
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	C1-1	5,882	5,748
Investments	C1-2	25,500	27,500
Receivables	C1-4	10,488	5,208
Inventories	C1-5	1,144	979
Prepayments		909	–
<b>Total current assets</b>		<b>43,923</b>	<b>39,435</b>
<b>Non-current assets</b>			
Infrastructure, property, plant and equipment (IPPE)	G1-6	372,296	319,651
<b>Total non-current assets</b>		<b>372,296</b>	<b>319,651</b>
<b>Total assets</b>		<b>416,219</b>	<b>359,086</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Payables	C3-1	2,529	1,603
Employee benefit provisions	C3-3	3,076	2,657
<b>Total current liabilities</b>		<b>5,605</b>	<b>4,260</b>
<b>Non-current liabilities</b>			
Payables	C3-1	–	12
Employee benefit provisions	C3-3	163	138
<b>Total non-current liabilities</b>		<b>163</b>	<b>150</b>
<b>Total liabilities</b>		<b>5,768</b>	<b>4,410</b>
<b>Net assets</b>		<b>410,451</b>	<b>354,676</b>
<b>EQUITY</b>			
Accumulated surplus	C4-1	111,246	97,081
IPPE revaluation reserve	C4-1	299,205	257,595
<b>Council equity interest</b>		<b>410,451</b>	<b>354,676</b>
<b>Total equity</b>		<b>410,451</b>	<b>354,676</b>

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

Goldenfields Water County Council | Statement of Changes in Equity | for the year ended 30 June 2024

Goldenfields Water County Council

Statement of Changes in Equity

for the year ended 30 June 2024

\$ '000	Notes	2024			2023		
		Accumulated surplus	IPPE revaluation reserve	Total equity	Accumulated surplus	IPPE revaluation reserve	Total equity
Opening balance at 1 July		97,081	257,595	354,676	94,866	238,425	333,291
Net operating result for the year		11,464	–	11,464	2,215	–	2,215
<b>Net operating result for the period</b>		<b>11,464</b>	<b>–</b>	<b>11,464</b>	<b>2,215</b>	<b>–</b>	<b>2,215</b>
<b>Other comprehensive income</b>							
Gain (loss) on revaluation of infrastructure, property, plant and equipment	C1-6	–	45,764	45,764	–	19,170	19,170
Other reserves movements		2,701	(4,154)	(1,453)	–	–	–
<b>Other comprehensive income</b>		<b>2,701</b>	<b>41,610</b>	<b>44,311</b>	<b>–</b>	<b>19,170</b>	<b>19,170</b>
<b>Total comprehensive income</b>		<b>14,165</b>	<b>41,610</b>	<b>55,775</b>	<b>2,215</b>	<b>19,170</b>	<b>21,385</b>
<b>Closing balance at 30 June</b>		<b>111,246</b>	<b>299,205</b>	<b>410,451</b>	<b>97,081</b>	<b>257,595</b>	<b>354,676</b>

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

Goldenfields Water County Council | Statement of Cash Flows | for the year ended 30 June 2024

## Goldenfields Water County Council

## Statement of Cash Flows

for the year ended 30 June 2024

Original unaudited budget 2024	\$ '000	Notes	Actual 2024	Actual 2023
<b>Cash flows from operating activities</b>				
<i>Receipts:</i>				
6,795	Annual charges		4,352	7,166
16,608	User charges and fees		17,218	12,624
998	Interest received		1,086	870
1,838	Grants and contributions		10,453	4,568
178	Other		168	394
<i>Payments:</i>				
(8,415)	Payments to employees		(8,066)	(7,943)
(8,912)	Payments for materials and services		(8,339)	(8,295)
(172)	Other		(971)	(706)
8,918	<b>Net cash flows from operating activities</b>	F1-1	<b>15,901</b>	<b>8,678</b>
<b>Cash flows from investing activities</b>				
<i>Receipts:</i>				
12,911	Redemption of term deposits		2,000	13,582
-	Proceeds from sale of IPPE		796	642
<i>Payments:</i>				
(19,162)	Payments for IPPE		(18,563)	(20,280)
(6,251)	<b>Net cash flows from investing activities</b>		<b>(15,767)</b>	<b>(6,056)</b>
2,667	<b>Net change in cash and cash equivalents</b>		<b>134</b>	<b>2,622</b>
10,059	Cash and cash equivalents at beginning of year		5,748	3,126
12,726	<b>Cash and cash equivalents at end of year</b>	C1-1	<b>5,882</b>	<b>5,748</b>
19,189	plus: Investments on hand at end of year	C1-2	25,500	27,500
31,915	<b>Total cash, cash equivalents and investments</b>		<b>31,382</b>	<b>33,248</b>

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

## Goldenfields Water County Council

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Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

## Goldenfields Water County Council

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## A About Council and these financial statements

### A1-1 Basis of preparation

These financial statements were authorised for issue by Council on 5 September 2024. Council has the power to amend and reissue these financial statements in cases where critical information is received from public submissions or where the OLG directs Council to amend the financial statements.

The principal accounting policies adopted in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Australian Accounting Interpretations, the *Local Government Act 1993* (Act) and *Local Government (General) Regulation 2021* (Regulation), and the Local Government Code of Accounting Practice and Financial Reporting. Council is a not-for-profit entity. The financial statements are presented in Australian dollars and are rounded to the nearest thousand dollars.

#### **Historical cost convention**

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain infrastructure, property, plant and equipment.

#### **Significant accounting estimates and judgements**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Council's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Council and that are believed to be reasonable under the circumstances.

#### **Critical accounting estimates and assumptions**

Council makes estimates and assumptions concerning the future.

The resulting accounting estimates will, by definition, seldom equal the related actual results.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- (i) estimated fair values of infrastructure, property, plant and equipment – refer Note C1-6
- (ii) employee benefit provisions – refer Note C3-3.

#### **Significant judgements in applying the Council's accounting policies**

- (i) Impairment of receivables – refer Note C1-4
- (ii) Determination of whether performance obligations are sufficiently specific and whether the contract is within the scope of AASB 15 *Revenue from Contracts with Customers* and / or AASB 1058 *Income for Not-for-Profit Entities* - refer to Notes B2-2 - B2-3.

### **Monies and other assets received by Council**

#### **The Consolidated Fund**

In accordance with the provisions of Section 409(1) of the Local Government Act 1993 (NSW), all money and property received by Council is held in the Council's Consolidated Fund unless it is required to be held in the Council's Trust Fund.

Cash and other assets of the following activities have been included as part of the Consolidated Fund:

General Purpose Operations (Water Services)

#### **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the Statement of Financial Position.



**A1-1 Basis of preparation (continued)**

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities that are recoverable from, or payable to, the taxation authority, are presented as operating cash flows.

**New accounting standards and interpretations issued but not yet effective**

Council's assessment on the impact of upcoming new standards and interpretations (pronouncements) published by the Australian Accounting Standards Board that are likely to have an effect on Council's future financial statements, financial performance, financial position and cash flows are set out below:

Pronouncement	AASB 2022-10 <i>Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities</i>
Nature of change in accounting policy	This Standard amends AASB 13, including adding authoritative implementation guidance and providing related illustrative examples, for application by not-for-profit public sector entities.  In particular, this standard provides guidance on: a. highest and best use b. financially feasible uses c. use of assumptions d. nature of costs to include in the replacement cost of a reference asset and on the identification of economic obsolescence when using the cost approach.
Effective date	The standard applies prospectively to annual periods beginning on or after 1 January 2024; i.e. Council's financial statements for the year ended 30 June 2025, with earlier application not permitted.
Expected impact on Council financial statements	There is not expected to be significant impact on the Councils' reported financial position, however Council shall review our fair value methodology to ensure that it is in accordance with the guidance included in AASB 2022-10.

Apart from the standards listed above, there are no other released standards and interpretations (with future effective dates) that are expected to have a material impact on Council.

Council has not applied any pronouncements before its operative date in the annual reporting period beginning 1 July 2023.

**New accounting standards adopted during the year**

During the year, Council adopted all accounting standards and interpretations (as issued by the Australian Accounting Standards Board) which were mandatorily effective from the first time at 30 June 2024.

B Financial Performance

B1 Functions or activities

B1-1 Functions or activities – income, expenses and assets

Income, expenses and assets have been directly attributed to the following functions or activities. Details of those functions or activities are provided in Note B1-2.

\$ '000	Income		Expenses		Operating result		Grants and contributions		Carrying amount of assets	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<b>Functions or activities</b>										
Water supplies	38,639	26,904	27,175	24,689	11,464	2,215	11,899	4,649	416,219	359,086
<b>Total functions and activities</b>	<b>38,639</b>	<b>26,904</b>	<b>27,175</b>	<b>24,689</b>	<b>11,464</b>	<b>2,215</b>	<b>11,899</b>	<b>4,649</b>	<b>416,219</b>	<b>359,086</b>

## B1-2 Components of functions or activities

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Details relating to the Council's functions or activities as reported in B1-1 are as follows:

### Water supplies

Council is responsible for water supply functions within the Local Government areas of Bland, Coolamon, Junee, Temora and parts of Cootamundra-Gundagai and Narrandera.

Council also supplies bulk water to Hilltops and other parts of Cootamundra-Gundagai.

Council does not undertake any other functions.

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

**B2 Sources of income****B2-1 Rates and annual charges**

<b>\$ '000</b>	<b>2024</b>	<b>2023</b>
<b>Annual charges (pursuant to s496, 496A, 496B, 501 &amp; 611)</b>		
– Residential	1,869	1,771
– Non-residential	1,121	1,056
– Rural	1,676	1,592
– Bulk supplies to councils	1,698	1,608
Less: pensioner rebates	(233)	(66)
<b>Annual charges levied</b>	<b>6,131</b>	<b>5,961</b>
Pensioner annual charges subsidies received:		
– Water	85	80
<b>Total annual charges</b>	<b>6,216</b>	<b>6,041</b>
<b>Total rates and annual charges</b>	<b>6,216</b>	<b>6,041</b>

**Material accounting policy information**

Annual charges are recognised as revenue at the beginning of the rating period to which they relate. Prepaid charges are recognised as a financial liability until the beginning of the rating period.

Pensioner rebates relate to reductions in annual charges for eligible pensioners' place of residence in the local government council area.

Pensioner subsidies are received from the NSW Government to provide a contribution towards the pensioner rebates and are recognised within the underlying revenue item based on their substance.

**B2-2 User charges**

\$ '000	Timing	2024	2023
<b>User charges</b>			
Residential	2	5,097	4,192
Non residential	2	3,998	2,915
Rural	2	4,187	3,256
Bulk supplies to councils	2	5,069	4,436
Inspection services	2	8	8
Private works	2	1	-
Section 603 certificates	2	54	48
Tapping fees	2	161	72
Connection application fees	2	54	53
<b>Total user charges</b>		<b>18,629</b>	<b>14,980</b>
<b>Timing of revenue recognition for user charges and fees</b>			
User charges and fees recognised at a point in time (2)		18,629	14,980
<b>Total user charges and fees</b>		<b>18,629</b>	<b>14,980</b>

**Material accounting policy information**

Revenue arising from user charges and fees is recognised when or as the performance obligation is completed and the customer receives the benefit of the goods / services being provided.

The performance obligation relates to the specific services which are provided to the customers and generally the payment terms are within 30 days of the provision of the service. There is no material obligation for Council in relation to refunds or returns.

**B2-3 Other revenues**

\$ '000	Timing	2024	2023
Rental income – investment property	2	5	1
Diesel rebate	2	18	7
Employment / training incentives	2	73	9
Insurance rebates	2	7	23
Workers compensation rebate	2	–	14
Other	2	8	7
<b>Total other revenue</b>		<b>111</b>	<b>61</b>

**Timing of revenue recognition for other revenue**

Other revenue recognised at a point in time (2)	111	61
<b>Total other revenue</b>	<b>111</b>	<b>61</b>

**Material accounting policy information for other revenue**

Where the revenue is earned the provision of specified goods / services under an enforceable contract, revenue is recognised when or as the the obligations are satisfied.

Statutory fees and fines are recognised as revenue when the service has been provided, the payment is received or when the penalty has been applied, whichever occurs first.

Other revenue is recorded when the payment is due, the value of the payment is notified, or the payment is received, whichever occurs first.

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

## B2-4 Grants and contributions

\$ '000	Timing	Capital 2024	Capital 2023
<b>Special purpose grants and non-developer contributions (tied)</b>			
<b>Cash contributions</b>			
Water supplies	2	4,448	3,799
<b>Total special purpose grants and non-developer contributions</b>		<b>4,448</b>	<b>3,799</b>
<b>Non-cash contributions</b>			
Water supply network	2	91	–
<b>Total other contributions – non-cash</b>		<b>91</b>	<b>–</b>
<b>Comprising:</b>			
– Other funding		4,539	3,799
		<b>4,539</b>	<b>3,799</b>
<b>Developer contributions</b>			
<b>Developer contributions: (s7.4 &amp; s7.11 - EP&amp;A Act, s64 of the LGA):</b>			
<b>Cash contributions</b>			
S 64 – water supply contributions	2	7,360	850
<b>Total developer contributions</b>		<b>7,360</b>	<b>850</b>
<b>Total grants and contributions</b>		<b>11,899</b>	<b>4,649</b>
<b>Timing of revenue recognition for grants and contributions</b>			
Grants and contributions recognised at a point in time (2)		11,899	4,649
<b>Total grants and contributions</b>		<b>11,899</b>	<b>4,649</b>

**Material accounting policy information****Grants and contributions – enforceable agreement with sufficiently specific performance obligations**

Grant and contribution revenue from an agreement which is enforceable and contains sufficiently specific performance obligations is recognised as or when control of each performance obligations is transferred. Payment terms vary depending on the terms of the grant, cash is received upfront for some grants and on the achievement of certain payment milestones for others.

Performance obligations may be satisfied either at a point in time or over time and this is reflected in the revenue recognition pattern. Point in time recognition occurs when the beneficiary obtains control of the goods / services at a single time (e.g. completion of the project when a report / outcome is provided), whereas over time recognition is where the control of the services is ongoing throughout the project (e.g. provision of community health services through the year).

Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

**Capital Grants**

Capital grants and contributions received by Council under an enforceable contract for the acquisition or construction of infrastructure, property, plant and equipment to identified specifications which will be under Council's control on completion are recognised as revenue as and when the obligation to construct or purchase is completed.

For construction projects, this is generally as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project.

For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by the Council.

Council was in receipt of a Capital Grant for the West Wyalong Water System Augmentation - supply and reticulation construction.

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## B2-4 Grants and contributions (continued)

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### Other grants and contributions

Assets, including cash, received from other grants and contributions are recognised at fair value when the asset is received. Council considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard.

Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.



Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

**B2-5 Interest and investment income**

\$ '000	2024	2023
<b>Interest on financial assets measured at amortised cost</b>		
– Overdue rates and annual charges (incl. special purpose rates)	87	37
– Cash and investments	1,490	777
<b>Total interest and investment income (losses)</b>	<b>1,577</b>	<b>814</b>
<b>Interest and investment income is attributable to:</b>		
<b>Unrestricted investments/financial assets:</b>		
Overdue rates and annual charges (general fund)	–	37
General Council cash and investments	1,577	777
<b>Total interest and investment income</b>	<b>1,577</b>	<b>814</b>

**Material accounting policy information**

Interest income is recognised using the effective interest rate at the date that interest is earned.

**B2-6 Other income**

\$ '000	Notes	2024	2023
<b>Rental income</b>			
<b>Rental properties</b>			
Lease income (excluding variable lease payments not dependent on an index or rate)		61	56
Lease income relating to variable lease payments not dependent on an index or a rate		23	27
<b>Total Rental properties</b>		<b>84</b>	<b>83</b>
<b>Other lease income</b>			
Leaseback fees - council vehicles		123	108
<b>Total other lease income</b>		<b>123</b>	<b>108</b>
<b>Total other income</b>	G2-2	<b>207</b>	<b>191</b>
<b>Total other income</b>		<b>207</b>	<b>191</b>

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

**B3 Costs of providing services****B3-1 Employee benefits and on-costs**

<b>\$ '000</b>	<b>2024</b>	<b>2023</b>
Salaries and wages	6,172	5,734
Employee leave entitlements (ELE)	1,473	1,390
Superannuation	1,200	1,019
Workers' compensation insurance	193	175
Fringe benefit tax (FBT)	103	101
Payroll tax	378	365
Training costs (other than salaries and wages)	127	160
Protective clothing	64	84
Recruitment costs	60	28
Other	64	61
<b>Total employee costs</b>	<b>9,834</b>	<b>9,117</b>
Less: capitalised costs	(1,331)	(1,039)
<b>Total employee costs expensed</b>	<b>8,503</b>	<b>8,078</b>

**Material accounting policy information**

Employee benefit expenses are recorded when the service has been provided by the employee.

*Retirement benefit obligations*

All employees of the Council are entitled to benefits on retirement, disability or death. Council contributes to various defined benefit plans and defined contribution plans on behalf of its employees.

*Superannuation plans*

Contributions to defined contribution plans are recognised as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Council participates in a defined benefit plan under the Local Government Superannuation Scheme, however, sufficient information to account for the plan as a defined benefit is not available and therefore Council accounts for its obligations to defined benefit plans on the same basis as its obligations to defined contribution plans, i.e. as an expense when it becomes payable – refer to Note D3-1 for more information.

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

**B3-2 Materials and services**

<b>\$ '000</b>	Notes	<b>2024</b>	<b>2023</b>
Advertising		41	17
Audit Fees	E2-1	53	50
Bank charges		14	7
Cleaning		87	35
Collection agencies		56	70
Computer software charges		97	207
Contractor costs		12,409	14,791
Council land rates		96	94
Councillor and Mayoral fees and associated expenses	E1-2	119	120
Electricity and heating		3,408	2,655
Insurance		336	271
Other expenses		64	50
Printing, postage and stationery		81	86
Raw materials and consumables		8,662	8,072
Subscriptions and publications		157	377
Telephone and communications		179	244
Legal expenses		187	79
– Legal expenses: debt recovery		13	8
Expenses from leases of low value assets	G2-1	79	70
Purchase of water		134	128
<b>Total materials and services</b>		<b>26,272</b>	<b>27,431</b>
Less: capitalised costs		(17,310)	(19,302)
<b>Total materials and services</b>		<b>8,962</b>	<b>8,129</b>

**Material accounting policy information**

Expenses are recorded on an accruals basis as the Council receives the goods or services.

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

**B3-3 Depreciation, amortisation and impairment of non-financial assets**

\$ '000	2024	2023
<b>Depreciation and amortisation</b>		
Plant and equipment	1,183	993
Office equipment	16	286
Furniture and fittings	11	11
<b>Infrastructure:</b>		
– Buildings – non-specialised	225	227
– Water mains	4,797	4,501
– Reservoirs	1,298	1,123
– Pumping stations and bores	1,066	516
– Treatment plants	826	546
– Microwave Network	54	68
<b>Total gross depreciation and amortisation costs</b>	<b>9,476</b>	<b>8,271</b>
<b>Total depreciation and amortisation costs</b>	<b>9,476</b>	<b>8,271</b>
<b>Total depreciation, amortisation and impairment for non-financial assets</b>	<b>9,476</b>	<b>8,271</b>

**Material accounting policy information****Depreciation and amortisation**

Depreciation and amortisation are calculated using the straight line method to allocate their cost, net of their residual values, over their estimated useful lives.

**Impairment of non-financial assets**

Council assets held at fair value that are not held primarily for their ability to generate net cash flow, and that are deemed to be specialised, are not tested for impairment since these assets are assessed on an annual basis to ensure that the carrying amount is not materially different from fair value and therefore an impairment loss would be captured during this assessment.

Other non-financial assets that do not meet the criteria above are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows that are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Impairment losses for revalued assets are firstly offset against the amount in the revaluation surplus for the class of asset, with only the excess to be recognised in the Income Statement.

**B3-4 Other expenses**

\$ '000	2024	2023
<b>Other</b>		
– Other contributions/levies	25	–
Donations, contributions and assistance to other organisations (Section 356)	186	211
<b>Total other</b>	<b>211</b>	<b>211</b>
Less: capitalised costs	(25)	–
<b>Total other expenses</b>	<b>186</b>	<b>211</b>

**Material accounting policy information**

Other expenses are recorded on an accruals basis when Council has an obligation for the expenses.

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

**B4 Gains or losses****B4-1 Gain or loss from the disposal, replacement and de-recognition of assets**

<b>\$ '000</b>	<b>Notes</b>	<b>2024</b>	<b>2023</b>
<b>Gain (or loss) on disposal of property (excl. investment property)</b>			
Less: carrying amount of building assets sold/written off		(37)	–
<b>Gain (or loss) on disposal</b>		<b>(37)</b>	<b>–</b>
<b>Gain (or loss) on disposal of plant and equipment</b>			
	C1-6		
Proceeds from disposal – plant and equipment		796	642
Less: carrying amount of plant and equipment assets sold/written off		(807)	(474)
<b>Gain (or loss) on disposal</b>		<b>(11)</b>	<b>168</b>
<b>Net gain (or loss) from disposal of assets</b>		<b>(48)</b>	<b>168</b>

**Material accounting policy information**

Gains and losses on disposals are determined by comparing proceeds with carrying amount. The gain or loss on sale of an asset is determined when control of the asset has irrevocably passed to the buyer and the asset is de-recognised.

## B5 Performance against budget

### B5-1 Material budget variations

Council's original budget was adopted by the Council on 22 June 2023 and is not required to be audited. The original projections on which the budget was based have been affected by a number of factors. These include state and federal government decisions, including new grant programs, changing economic activity, environmental factors, and by decisions made by Council.

While these General Purpose Financial Statements include the original budget adopted by Council, the Act requires Council to review its financial budget on a quarterly basis, so it is able to manage the variation between actuals and budget that invariably occur during the year.

**Material variations of more than 10%** between original budget and actual results or where the variance is considered material by nature are explained below.

**Variation Key:** **F** = Favourable budget variation, **U** = Unfavourable budget variation.

\$ '000	2024 Budget	2024 Actual	2024 ----- Variance -----	
<b>Revenues</b>				
<b>Rates and annual charges</b>	6,759	6,216	(543)	(8)% <b>U</b>
<b>User charges and fees</b>	16,534	18,629	2,095	13% <b>F</b>
Water usage was higher than original budget due to increased demand following a return to normal weather conditions compared to last two previous years where weather conditions had unusually high rainfall and low average temperatures.				
<b>Other revenues</b>	243	111	(132)	(54)% <b>U</b>
2023/24 financial year actual is consistent with prior financial year and variance to budget is due to updating the classifications compared to original budget.				
<b>Capital grants and contributions</b>	1,672	11,899	10,227	612% <b>F</b>
Council received a Capital Grant for the West Wyalong Reliability Project which was not included in the original budget. Council also received a Developer Contribution of \$5.1m in the 2023/24 financial year which was also not included in the original budget. There was also a increased number of developer applications.				
<b>Interest and investment revenue</b>	928	1,577	649	70% <b>F</b>
Interest rates increased in 2023/24 resulting in a significant increase than budgeted for.				
<b>Other income</b>	-	207	207	∞ <b>F</b>

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

**B5-1 Material budget variations (continued)**

\$ '000	2024 Budget	2024 Actual	2024 ----- Variance -----	
<b>Expenses</b>				
Employee benefits and on-costs	8,405	8,503	(98)	(1)% <b>U</b>
Materials and services	8,969	8,962	7	0% <b>F</b>
Depreciation, amortisation and impairment of non-financial assets	8,480	9,476	(996)	(12)% <b>U</b>
Variance due to the water infrastructure revaluation being completed in the 2023/24 financial year resulting in higher than budgeted depreciation expenses.				
Other expenses	172	186	(14)	(8)% <b>U</b>
<b>Statement of cash flows</b>				
Cash flows from operating activities	8,918	15,901	6,983	78% <b>F</b>
Revenue for 2023/24 was higher than originally budgeted for which resulted in higher cash flows from operating activities.				
Cash flows from investing activities	(6,251)	(15,767)	(9,516)	152% <b>U</b>
Less investments required redeeming during the year than originally budgeted for due to an increase in the operating activities cash flow.				

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

**C Financial position****C1 Assets we manage****C1-1 Cash and cash equivalents**

<b>\$ '000</b>	<b>2024</b>	<b>2023</b>
<b>Cash assets</b>		
Cash at bank and on hand	2,042	2,044
Cash equivalent assets		
– Deposits at call	3,840	3,704
<b>Total cash and cash equivalents</b>	<b>5,882</b>	<b>5,748</b>

**Reconciliation of cash and cash equivalents**

Total cash and cash equivalents per Statement of Financial Position	5,882	5,748
<b>Balance as per the Statement of Cash Flows</b>	<b>5,882</b>	<b>5,748</b>

**Material accounting policy information**

For Statement of Cash Flow presentation purposes, cash and cash equivalents include: cash on hand; deposits held at call with financial institutions; other short-term, 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 shown within borrowings in current liabilities on the Statement of Financial Position.

**C1-2 Financial investments**

<b>\$ '000</b>	<b>2024</b>	<b>2023</b>
	<b>Current</b>	<b>Current</b>
<b>Debt securities at amortised cost</b>		
Long term deposits	25,500	27,500
<b>Total</b>	<b>25,500</b>	<b>27,500</b>
<b>Total financial investments</b>	<b>25,500</b>	<b>27,500</b>

**Material accounting policy information**

Financial instruments are recognised initially on the date that the Council becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

**Financial assets**

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

**Classification**

On initial recognition, Council classifies its financial assets into the following categories – those measured at:

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income – equity instrument (FVOCI-equity)

Financial assets are not reclassified subsequent to their initial recognition.

**Amortised cost**

- the business model is to hold assets to collect contractual cash flows, and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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**C1-2 Financial investments (continued)**

Council's financial assets measured at amortised cost comprise trade and other receivables, term deposits and cash and cash equivalents in the Statement of Financial Position. Term deposits with an initial term of more than 3 months are classified as investments rather than cash and cash equivalents.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, impairment and gains or loss on de-recognition are recognised in profit or loss.

**Financial assets through profit or loss**

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at fair value through profit or loss.

Net gains or losses, including any interest or dividend income, are recognised in profit or loss.

**C1-3 Restricted and allocated cash, cash equivalents and investments**

\$ '000	2024	2023
(a) Externally restricted cash, cash equivalents and investments		
<b>Total cash, cash equivalents and investments</b>	<b>31,382</b>	33,248
Less: Externally restricted cash, cash equivalents and investments	–	(1)
<b>Cash, cash equivalents and investments not subject to external restrictions</b>	<b>31,382</b>	33,247

\$ '000	2024	2023
Water fund	–	1

**(b) Internal allocations**

<b>Cash, cash equivalents and investments not subject to external restrictions</b>	<b>31,382</b>	33,247
Less: Internally restricted cash, cash equivalents and investments	(10,365)	(26,474)
<b>Unrestricted and unallocated cash, cash equivalents and investments</b>	<b>21,017</b>	6,773

**Internal allocations**

At 30 June, Council has internally allocated funds to the following:

Plant and vehicle replacement	1,463	3,463
Infrastructure replacement	1,350	20,459
Employees leave entitlement	2,552	2,552
Section 64 developer contributions	5,000	–
<b>Total internal allocations</b>	<b>10,365</b>	26,474

Cash, cash equivalents and investments not subject to external restrictions may be internally allocated by resolution or policy of the elected Council.

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Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

C1-3 Restricted and allocated cash, cash equivalents and investments (continued)

\$ '000	2024	2023
(c) Unrestricted and unallocated		
<b>Unrestricted and unallocated cash, cash equivalents and investments</b>	<b>21,017</b>	<b>6,773</b>

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

**C1-4 Receivables**

<b>\$ '000</b>	<b>2024</b>	<b>2023</b>
	<b>Current</b>	<b>Current</b>
Availability (access) charges	2,149	276
Interest and extra charges	119	78
User charges and fees	5,496	4,085
Accrued revenues		
– Interest on investments	543	93
Deferred developer contributions	1,050	309
Government grants and subsidies	84	161
Net GST receivable	328	178
Other debtors	719	28
<b>Total</b>	<b>10,488</b>	<b>5,208</b>
<b>Total net receivables</b>	<b>10,488</b>	<b>5,208</b>

**Material accounting policy information**

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Receivables are generally due for settlement within 30 days.

**Impairment**

Impairment of financial assets measured at amortised cost is recognised on an expected credit loss (ECL) basis.

When estimating ECL, Council considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on Council's historical experience and informed credit assessment, and including forward-looking information.

Council uses the simplified approach for trade receivables where the expected lifetime credit losses are recognised on day 1.

When considering the ECL for rates and annual charges debtors, Council takes into account that unpaid rates represent a charge against the rateable property that will be recovered when the property is next sold.

Credit losses are measured at the present value of the difference between the cash flows due to the entity in accordance with the contract, and the cash flows expected to be received. This is applied using a probability weighted approach.

Council writes off a receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery.

Council's provision for impairment of receivables at 30 June 2024 is \$nil (2023: \$nil)

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## C1-5 Inventories

\$ '000	2024 Current	2023 Current
<b>(i) Inventories at cost</b>		
Stores and materials	1,144	979
<b>Total inventories at cost</b>	<b>1,144</b>	<b>979</b>
<b>Total inventories</b>	<b>1,144</b>	<b>979</b>

**Material accounting policy information****Raw materials and stores, work in progress and finished goods**

Raw materials and stores, work in progress and finished goods are stated at the lower of cost and net realisable value. Costs are assigned to individual items of inventory on the basis of weighted average costs. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

C1-6 Infrastructure, property, plant and equipment

By aggregated asset class	At 1 July 2023			Asset movements during the reporting period							At 30 June 2024		
	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount	Additions renewals <sup>(1)</sup>	Additions new assets	Carrying value of disposals	Depreciation expense	WIP transfers	Adjustments and transfers	Revaluation increments / (decrements) to equity (ARR)	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount
Capital work in progress	16,930	–	16,930	6,496	4,244	–	–	(11,611)	(137)	–	15,922	–	15,922
Plant and equipment	9,760	(5,109)	4,651	–	1,635	(697)	(1,183)	–	(111)	–	9,270	(4,975)	4,295
Office equipment	1,773	(1,724)	49	–	26	–	(16)	–	(8)	–	1,313	(1,262)	51
Furniture and fittings	110	(84)	26	–	–	–	(11)	–	–	–	107	(92)	15
<b>Land:</b>													
– Operational land	3,751	–	3,751	–	–	–	–	–	167	800	4,718	–	4,718
<b>Infrastructure:</b>													
– Buildings – non-specialised	7,821	(2,893)	4,928	–	12	(36)	(225)	–	–	2,148	10,192	(3,365)	6,827
– Water mains	381,213	(192,459)	188,754	3,587	900	–	(4,797)	6,297	(3,926)	34,174	393,174	(168,185)	224,989
– Reservoirs	95,753	(43,190)	52,563	86	404	–	(1,298)	4,076	740	8,768	117,889	(52,549)	65,340
– Pumping stations and bores	38,824	(17,519)	21,305	734	491	–	(1,066)	1,017	1,181	(1,423)	37,031	(14,792)	22,239
– Treatment plants	45,591	(20,071)	25,520	27	62	–	(826)	73	478	1,193	45,675	(19,148)	26,527
– Microwave Network	1,282	(108)	1,174	–	–	–	(54)	148	1	104	1,461	(88)	1,373
<b>Total infrastructure, property, plant and equipment</b>	<b>602,808</b>	<b>(283,157)</b>	<b>319,651</b>	<b>10,930</b>	<b>7,774</b>	<b>(733)</b>	<b>(9,476)</b>	<b>–</b>	<b>(1,615)</b>	<b>45,764</b>	<b>636,752</b>	<b>(264,456)</b>	<b>372,296</b>

(1) Renewals are defined as the replacement of existing assets (as opposed to the acquisition of new assets).

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C1-6 Infrastructure, property, plant and equipment (continued)

By aggregated asset class	At 1 July 2022			Asset movements during the reporting period						At 30 June 2023		
	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount	Additions renewals <sup>(1)</sup>	Additions new assets	Carrying value of disposals	Depreciation expense	WIP transfers	Revaluation increments / (decrements) to equity (ARR)	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount
<b>\$ '000</b>												
Capital work in progress	12,783	–	12,783	7,476	7,878	–	–	(11,192)	(15)	16,930	–	16,930
Plant and equipment	9,419	(4,525)	4,894	–	1,222	(474)	(993)	–	–	9,760	(5,109)	4,651
Office equipment	1,764	(1,438)	326	–	9	–	(286)	–	–	1,773	(1,724)	49
Furniture and fittings	110	(73)	37	–	–	–	(11)	–	–	110	(84)	26
<b>Land:</b>												
– Operational land	3,751	–	3,751	–	–	–	–	–	–	3,751	–	3,751
<b>Infrastructure:</b>												
– Buildings – non-specialised	7,821	(2,666)	5,155	–	–	–	(227)	–	–	7,821	(2,893)	4,928
– Water supply network	353,962	(178,139)	175,823	1,070	209	–	(4,501)	1,915	14,238	381,213	(192,459)	188,754
– Reservoirs	88,719	(39,667)	49,052	414	–	–	(1,123)	477	3,744	95,753	(43,190)	52,563
– Pumping stations and bores	31,645	(15,873)	15,772	1,768	142	–	(516)	4,635	(496)	38,824	(17,519)	21,305
– Treatment plants	39,487	(19,320)	20,167	43	48	–	(546)	4,165	1,643	45,591	(20,071)	25,520
– Microwave Network	1,190	(4)	1,186	–	–	–	(68)	–	56	1,282	(108)	1,174
<b>Total infrastructure, property, plant and equipment</b>	<b>550,651</b>	<b>(261,705)</b>	<b>288,946</b>	<b>10,771</b>	<b>9,508</b>	<b>(474)</b>	<b>(8,271)</b>	<b>–</b>	<b>19,170</b>	<b>602,808</b>	<b>(283,157)</b>	<b>319,651</b>

(1) Renewals are defined as the replacement of existing assets (as opposed to the acquisition of new assets).

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## C1-6 Infrastructure, property, plant and equipment (continued)

### Material accounting policy information

#### Initial recognition of infrastructure, property, plant and equipment (IPPE)

IPPE is measured initially at cost. Cost includes the fair value of the consideration given to acquire the asset (net of discounts and rebates) and any directly attributable cost of bringing the asset to working condition for its intended use (inclusive of import duties and taxes).

When infrastructure, property, plant and equipment is acquired by Council at significantly below fair value, the assets are initially recognised at their fair value at acquisition date.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to Council and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Income Statement during the financial period in which they are incurred.

#### Useful lives of IPPE

Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives as follows:

<b>Plant and equipment</b>	<b>Years</b>	<b>Buildings</b>	<b>Years</b>
Office equipment	5 to 10	Buildings: masonry	50 to 60
Office furniture	10	Buildings: other	25 to 40
Computer equipment	5		
Vehicles	6.25		
Heavy plant	8 to 20		
Other plant and equipment	5 to 15		
<b>Water assets</b>			
Reservoirs	40 to 90		
Bores	30 to 80		
Reticulation pipes: PVC	50 to 80		
Reticulation pipes: other	50 to 90		
Pumps and telemetry	10 to 40		

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

#### Revaluation model

Infrastructure, property, plant and equipment are held at fair value. Comprehensive valuations are performed at least every 5 years, however the carrying amount of assets is assessed by Council at each reporting date to confirm that it is not materially different from current fair value.

Water network assets are indexed at each reporting period in accordance with the Rates Reference Manual issued by Department of Planning, industry and Environment - Water.

Increases in the carrying amounts arising on revaluation are credited to the IPPE revaluation reserve. To the extent that the increase reverses a decrease previously recognising profit or loss relating to that asset class, the increase is first recognised as profit or loss. Decreases that reverse previous increases of assets in the same class are first charged against IPPE revaluation reserve to the extent of the remaining reserve attributable to the class; all other decreases are charged to the Income Statement.

#### Found Assets

The revaluation process typically finds assets that have not been previously recognised. These assets are recognised in accordance with the revaluation model and disclosed as current year adjustments. Accumulated surplus is increased and is disclosed as an other reserve movement. For 2023/24 the fair value of found assets was \$2.7m.

## C2 Leasing activities

### C2-1 Council as a lessee

#### Income Statement

The amounts recognised in the Income Statement relating to leases where Council is a lessee are shown below:

\$ '000	2024	2023
Expenses relating to leases of low-value assets	79	70
	<u>79</u>	<u>70</u>

#### Material accounting policy information

At inception of a contract, Council assesses whether a lease exists – i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration?

Council has elected not to separate non-lease components from lease components for any class of asset and has accounted for payments as a single component.

At the lease commencement, Council recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where Council believes it is reasonably certain that the option will be exercised.

#### *Exceptions to lease accounting*

Council has applied the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. Council recognises the payments associated with these leases as an expense on a straight-line basis over the lease term. All of Council's leases have been assessed as being eligible for either the short-term lease or low-value asset exceptions.

### C2-2 Council as a lessor

#### Operating leases

Council leases out a number of residential properties to staff as well as access to Council owned sites to other utilities and leaseback vehicles to staff; these leases have been classified as operating leases for financial reporting purposes and the assets are included as IPP&E in the Statement of Financial Position.

The amounts recognised in the Income Statement relating to operating leases where Council is a lessor are shown below:

\$ '000	2024	2023
<b>(i) Assets held as rental property</b>		
Lease income (excluding variable lease payments not dependent on an index or rate)	61	56
Lease income relating to variable lease payments not dependent on an index or a rate	23	27
<b>Total income relating to operating leases for rental property assets</b>	<b>84</b>	<b>83</b>
<b>(ii) Assets held as property, plant and equipment</b>		
Lease income (excluding variable lease payments not dependent on an index or rate)	123	108
<b>Total income relating to operating leases for Council assets</b>	<b>123</b>	<b>108</b>

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## C2-2 Council as a lessor (continued)

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### Material accounting policy information

When Council is a lessor, the lease is classified as either an operating or finance lease at inception date, based on whether substantially all of the risks and rewards incidental to ownership of the asset have been transferred to the lessee. If the risks and rewards have been transferred then the lease is classified as a finance lease, otherwise it is an operating lease.

If the lease contains lease and non-lease components then the non-lease components are accounted for in accordance with AASB 15 *Revenue from Contracts with Customers*.

The lease income is recognised on a straight-line basis over the lease term.

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**C3 Liabilities of Council****C3-1 Payables**

\$ '000	2024		2023	2023
	Current	Non-current	Current	Non-current
Goods and services – operating expenditure	827	–	39	–
Prepaid rates and charges	572	–	563	–
Accrued expenses:				
- Salaries and wages	155	–	162	–
- Employee benefits on-costs	–	–	283	12
- Other expenditure accruals	642	–	465	–
Other	333	–	91	–
<b>Total payables</b>	<b>2,529</b>	<b>–</b>	<b>1,603</b>	<b>12</b>

**Material accounting policy information**

Council measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Council comprise trade payables.

**Payables**

Payables represent liabilities for goods and services provided to Council prior to the end of financial year that are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

**C3-2 Borrowings****Financing arrangements**

\$ '000	2024	2023
<b>Total facilities</b>		
Total financing facilities available to Council at the reporting date are:		
Bank overdraft facilities <sup>1</sup>	500	500
Credit cards/purchase cards	100	100
<b>Total financing arrangements</b>	<b>600</b>	<b>600</b>
<b>Drawn facilities</b>		
Financing facilities drawn down at the reporting date are:		
<b>Undrawn facilities</b>		
Undrawn financing facilities available to Council at the reporting date are:		
– Bank overdraft facilities	1,000	500
– Credit cards/purchase cards	98	94
<b>Total undrawn financing arrangements</b>	<b>1,098</b>	<b>594</b>

(1) The bank overdraft facility may be drawn at any time and may be terminated by the bank without notice.

**Material accounting policy information**

Council measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

### C3-3 Employee benefit provisions

\$ '000	2024		2023	
	Current	Non-current	Current	Non-current
Annual leave	838	–	698	–
Sick leave	7	–	–	–
Long service leave	2,169	163	1,917	138
Accrued leave	62	–	42	–
<b>Total employee benefit provisions</b>	<b>3,076</b>	<b>163</b>	<b>2,657</b>	<b>138</b>

#### Current employee benefit provisions not anticipated to be settled within the next twelve months

\$ '000	2024	2023
The following provisions, even though classified as current, are not expected to be settled in the next 12 months.		
Provisions – employees benefits	222	1,587
	<b>222</b>	<b>1,587</b>

#### Material accounting policy information

Employee benefit provisions are presented as current liabilities in the Statement of Financial Position if Council does not have an unconditional right to defer settlement for at least 12 months after the reporting date, regardless of when the actual settlement is expected to occur and therefore all annual leave and vested long service leave (or that which vests within 12 months) is presented as current.

#### Short-term obligations

Liabilities for wages and salaries (including non-monetary benefits, annual leave and accumulating sick leave expected to be wholly settled within 12 months after the end of the period in which the employees render the related service) are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave and accumulating sick leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

#### Other long-term employee benefit obligations

The liability for long-service leave and annual leave that is not expected to be wholly settled within 12 months after the end of the period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

#### On-costs

The employee benefit provisions include the aggregate on-cost liabilities that will arise when payment of current employee benefits is made in future periods. These amounts include superannuation, payroll tax and workers compensation expenses which will be payable upon the future payment of certain leave liabilities which employees are entitled to at the reporting period.

## C4 Reserves

### C4-1 Nature and purpose of reserves

#### IPPE Revaluation reserve

The infrastructure, property, plant and equipment (IPPE) revaluation reserve is used to record increments and decrements in the revaluation of infrastructure, property, plant and equipment.

#### Accumulated surplus

Other reserve movements in the Statement of Changes in Equity include the realisation of found assets (\$2.7m) and derecognition of duplicate assets (\$4.15m) discovered during the revaluation process and posted directly to accumulated surplus / IPPE revaluation reserve.

## D Risks and accounting uncertainties

### D1-1 Risks relating to financial instruments held

Council's activities expose it to a variety of financial risks including (1) price risk, (2) credit risk, (3) liquidity risk and (4) interest rate risk.

The Council's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Council.

Council does not engage in transactions expressed in foreign currencies and is therefore not subject to foreign currency risk.

Financial risk management is carried out by Council's finance section under policies approved by the Council.

A comparison by category of the carrying amounts and fair values of Council's financial assets and financial liabilities recognised in the financial statements is presented below.

\$ '000	Carrying value 2024	Carrying value 2023	Fair value 2024	Fair value 2023
<b>Financial assets</b>				
<b>Measured at amortised cost</b>				
Cash and cash equivalents	5,882	5,748	5,882	5,758
Receivables	10,488	5,208	10,488	5,208
Investments				
– Debt securities at amortised cost	25,500	27,500	25,500	27,500
<b>Total financial assets</b>	<b>41,870</b>	<b>38,456</b>	<b>41,870</b>	<b>38,466</b>
<b>Financial liabilities</b>				
Payables	2,529	1,615	2,529	1,615
<b>Total financial liabilities</b>	<b>2,529</b>	<b>1,615</b>	<b>2,529</b>	<b>1,615</b>

Fair value is determined as follows:

- **Cash and cash equivalents, receivables, payables** – are estimated to be the carrying value that approximates market value
- **Debt securities at amortised cost** – are based upon estimated future cash flows discounted by the current market interest rates applicable to assets and liabilities with similar risk profiles, unless quoted market prices are available.

Council's objective is to maximise its return on cash and investments whilst maintaining an adequate level of liquidity and preserving capital.

Council's finance area manages the cash and investments portfolio.

Council has an investment policy which complies with the Local Government Act 1993 and Minister's investment order 625. This policy is regularly reviewed by Council and it's staff and an investment report is tabled at each Council meeting setting out the portfolio breakup and its performance as required by Local Government regulations.

The risks associated with the instruments held are:

- **Price risk** – the risk that the capital value of Investments may fluctuate due to changes in market prices, whether there changes are caused by factors specific to individual financial instruments or their issuers or are caused by factors affecting similar instruments traded in a market.
- **Interest rate risk** – the risk that movements in interest rates could affect returns and income.
- **Liquidity risk** – the risk that Council will not be able to pay its debts as and when they fall due.
- **Credit risk** – the risk that the investment counterparty will not complete their obligations particular to a financial instrument, resulting in a financial loss to Council – be it of a capital or income nature.

Council manages these risks (amongst other measures) by diversifying its portfolio and only purchasing investments with high credit ratings or capital guarantees.

D1-1 Risks relating to financial instruments held (continued)

(a) Market risk – interest rate and price risk

\$ '000	2024	2023
The impact on result for the year and equity of a reasonably possible movement in the price of investments held and interest rates is shown below. The reasonably possible movements were determined based on historical movements and economic conditions in place at the reporting date.		
Impact of a 1% movement in interest rates		
– Equity / Income Statement	310	320

(b) Credit risk

Council's major receivables comprise (i) rates and annual charges and (ii) user charges and fees.

Council manages the credit risk associated with these receivables by monitoring outstanding debt and employing stringent debt recovery procedures.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

There are no significant concentrations of credit risk, whether through exposure to individual customers, specific industry sectors and/or regions.

There are no material receivables that have been subjected to a re-negotiation of repayment terms.

Credit risk profile

Receivables – rates and annual charges

Credit risk on rates and annual charges is minimised by the ability of Council to recover these debts as a secured charge over the land; that is, the land can be sold to recover the debt. Council is also able to charge interest on overdue rates and annual charges at higher than market rates which further encourages payment.

\$ '000	Not yet due	overdue rates and annual charges		Total
		< 5 years	≥ 5 years	
<b>2024</b>				
Gross carrying amount	1,349	773	27	2,149
<b>2023</b>				
Gross carrying amount	–	256	20	276

Receivables - non-rates and annual charges and contract assets

Council applies the simplified approach for non-rates and annual charges debtors and contract assets to provide for expected credit losses, which permits the use of the lifetime expected loss provision at inception. To measure the expected credit losses, non-rates and annual charges debtors and contract assets have been grouped based on shared credit risk characteristics and the days past due.

The loss allowance provision is determined as follows. The expected credit losses incorporate forward-looking information.

\$ '000	Not yet overdue	Overdue debts				Total
		0 - 30 days	31 - 60 days	61 - 90 days	> 91 days	
<b>2024</b>						
Gross carrying amount	5,443	174	603	132	1,987	8,339
Expected loss rate (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
ECL provision	–	–	–	–	–	–
<b>2023</b>						
Gross carrying amount	–	4,692	23	10	207	4,932
Expected loss rate (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
ECL provision	–	–	–	–	–	–

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**D1-1 Risks relating to financial instruments held (continued)****(c) Liquidity risk**

Payables, lease liabilities and borrowings are both subject to liquidity risk – the risk that insufficient funds may be on hand to meet payment obligations as and when they fall due.

Council manages this risk by monitoring its cash flow requirements and liquidity levels and maintaining an adequate cash buffer.

Payment terms can (in extenuating circumstances) also be extended and overdraft facilities utilised as required.

The timing of cash flows presented in the table below to settle financial liabilities reflects the earliest contractual settlement dates. The timing of expected outflows is not expected to be materially different from contracted cashflows.

The amounts disclosed in the table are the undiscounted contracted cash flows for non-lease liabilities and therefore the balances in the table may not equal the balances in the Statement of Financial Position due to the effect of discounting.

\$ '000	Weighted average interest rate	Subject to no maturity	≤ 1 Year	payable in:		Total cash outflows	Actual carrying values
				1 - 5 Years	> 5 Years		
<b>2024</b>							
Payables	0.00%	–	2,529	–	–	2,529	2,529
<b>Total financial liabilities</b>		–	2,529	–	–	2,529	2,529
<b>2023</b>							
Payables	0.00%	–	1,615	–	–	1,615	1,615
<b>Total financial liabilities</b>		–	1,615	–	–	1,615	1,615

## D2-1 Fair value measurement

The Council measures the following asset and liability classes at fair value on a recurring basis:

– Infrastructure, property, plant and equipment

The fair value of assets and liabilities must be estimated in accordance with various accounting standards for either recognition and measurement requirements or for disclosure purposes.

AASB 13 Fair Value Measurement requires all assets and liabilities measured at fair value to be assigned to a 'level' in the fair value hierarchy as follows:

**Level 1:** Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

**Level 2:** Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

**Level 3:** Inputs for the asset or liability.

\$ '000	Notes	Fair value measurement hierarchy							
		Date of latest valuation		Level 2 Significant observable inputs		Level 3 Significant unobservable inputs		Total	
		2024	2023	2024	2023	2024	2023	2024	2023
<b>Recurring fair value measurements</b>									
<b>Infrastructure, property, plant and equipment</b>									
	C1-6								
Plant and Equipment		30/06/24	30/06/23	–	–	4,295	4,651	4,295	4,651
Office Equipment		30/06/24	30/06/23	–	–	51	49	51	49
Furniture and Fittings		30/06/24	30/06/23	–	–	15	26	15	26
Operational Land		30/06/24	30/06/18	4,718	3,751	–	–	4,718	3,751
Buildings – Non Specialised		30/06/24	30/06/18	6,827	4,928	–	–	6,827	4,928
Water Mains		30/06/24	30/06/22	–	–	224,989	188,754	224,989	188,754
Reservoirs		30/06/24	30/06/22	–	–	65,340	52,563	65,340	52,563
Pumping Stations and Bores		30/06/24	30/06/22	–	–	22,239	21,305	22,239	21,305
Treatment Plants		30/06/24	30/06/22	–	–	26,527	25,520	26,527	25,520
Microwave Network		30/06/24	30/06/22	–	–	1,373	1,174	1,373	1,174
<b>Total infrastructure, property, plant and equipment</b>				<b>11,545</b>	<b>8,679</b>	<b>344,829</b>	<b>294,042</b>	<b>356,374</b>	<b>302,721</b>

### Valuation techniques

Where Council is unable to derive fair valuations using quoted market prices of identical assets (ie. level 1 inputs) Council instead utilises a spread of both observable inputs (level 2 inputs) and unobservable inputs (level 3 inputs).

The fair valuation techniques Council has employed while utilising level 2 and level 3 inputs are as follows:

#### Infrastructure, property, plant and equipment (IPPE)

##### Plant and Equipment, Office Equipment and Furniture and Fittings

Plant and Equipment, Office Equipment and Furniture and Fittings are valued at depreciated historical cost.

The carrying amount of these assets approximates fair value due to the nature of the items. Council values Plant and Equipment, Office Equipment and Furniture and Fittings using unobservable level 3 inputs including gross historical cost, estimated useful life of the asset and residual value.

#### Land - Operational

This asset class comprises of all of Council's land classified as Operational Land under the *NSW Local Government Act 1993*. Land was revalued as at 30 June 2024 by Marsh Pty Ltd.

Fair value is based on sales of land in the locality and principles of the direct comparison method for individual parcels. Where there is a lack of comparable sales, closest comparable sales of properties with similar characteristics is used.

## D2-1 Fair value measurement (continued)

Direct comparison method is considered a level 2 input, involves the analysis of sales evidence and comparisons of the subject land, taking into account matters such as area, location and other general site characteristics. The valuation techniques used maximise the use of observable data where it is available.

### Buildings - Non Specialised

Buildings were valued at 30 June 2024 by Marsh Pty Ltd.

Fair value is determined using a sales based market value approach. A market approach is based on available sales evidence using either the direct comparison, summation or income approaches. Where a market value approach is not suitable, an alternative replacement cost approach is used. The cost approach may not be suitable for assets of a specialised nature where there is a lack of market evidence.

Market approach valuation is deemed to be a level 2 input. The valuation techniques used maximise the use of observable data where it is available.

### Water Infrastructure

This comprises of water mains, reservoirs, bores, pumping stations and treatment plants.

These asset classes were revalued as at 30 June 2024 by Engineering staff at Council utilising the cost approach in conjunction with the NSW Water Supply & Sewerage Construction Cost Index from the NSW Reference Rates Manual. This method is based on determining the replacement cost of the modern equivalent and then adjusting for the level of consumed future economic benefit and impairment to arrive at the current replacement cost.

Replacement costs are based on the use of relevant unit rates based on component design, specification and material used, further adjusted for any location, geographical or other adjustments. All assets are split into the components used for asset management planning purposes.

Physical inspections were undertaken during 2023/24 on above ground infrastructure to confirm condition. Some assets such as underground pipes are not able to be inspected due to their nature. For these assets, reliance is placed on asset management and GIS system data based from day-to-day operations to manage these assets.

This approach is deemed to be a level 3 input due to the use of data that is unobservable in the market.

## Fair value measurements using significant unobservable inputs (level 3)

A reconciliation of the movements in recurring fair value measurements allocated to Level 3 of the hierarchy is provided below:

\$ '000	2024	2023
<b>Balance at 1 July</b>	<b>294,042</b>	267,257
<b>Total gains or losses for the period</b>		
Recognised in other comprehensive income – revaluation surplus	42,816	19,170
<b>Other movements</b>		
Purchases (GBV)	19,564	16,360
Disposals (WDV)	(697)	(474)
Depreciation and impairment	(9,251)	(8,271)
Adjustments and transfers	(1,645)	–
<b>Balance at 30 June</b>	<b>344,829</b>	294,042

## Highest and best use

All of Council's non-financial assets are considered as being utilised for their highest and best use.



D3-1 Contingencies

The following assets and liabilities do not qualify for recognition in the Statement of Financial Position, but their knowledge and disclosure is considered relevant to the users of Council's financial report.

**LIABILITIES NOT RECOGNISED**

**1. Guarantees**

**(i) Defined benefit superannuation contribution plans**

Council is party to an Industry Defined Benefit Plan under the Local Government Superannuation Scheme, named The Local Government Superannuation Scheme – Pool B (the Scheme) which is a defined benefit plan that has been deemed to be a 'multi-employer fund' for purposes of AASB119 Employee Benefits for the following reasons:

- Assets are not segregated within the sub-group according to the employees of each sponsoring employer.
- The contribution rates have been the same for all sponsoring employers. That is, contribution rates have not varied for each sponsoring employer according to the experience relating to the employees of that sponsoring employer.
- Benefits for employees of all sponsoring employers are determined according to the same formula and without regard to the sponsoring employer.
- The same actuarial assumptions are currently used in respect of the employees of each sponsoring employer.

Given the factors above, each sponsoring employer is exposed to the actuarial risks associated with current and former employees of other sponsoring employers, and hence shares in the associated gains and losses (to the extent that they are not borne by members).

*Description of the funding arrangements.*

Pooled Employers are required to pay future service employer contributions and past service employer contributions to the Fund.

The future service employer contributions were determined using the new entrant rate method under which a contribution rate sufficient to fund the total benefits over the working life-time of a typical new entrant is calculated. The current future service employer contribution rates are:

Division B	1.9 times member contributions for non-180 Point Members; Nil for 180 Point Members*
Division C	2.5% salaries
Division D	1.64 times member contributions

\* For 180 Point Members, Employers are required to contribute 8.5% of salaries for the year ending 30 June 2024 (increasing to 9% in line with the increase in the Superannuation Guarantee) to these members' accumulation accounts, which are paid in addition to members' defined benefits.

The past service contribution for each Pooled Employer is a share of the total past service contributions of \$20.0 million per annum for 1 January 2022 to 31 December 2024, apportioned according to each employer's share of the accrued liabilities as at 30 June 2023. These past service contributions are used to maintain the adequacy of the funding position for the accrued liabilities.

The adequacy of contributions is assessed at each triennial actuarial investigation, the next of which is due effective 30 June 2024, and monitored annually between triennials.

*Description of the extent to which Council can be liable to the plan for other Council's obligations under the terms and conditions of the multi-employer plan*

As stated above, each sponsoring employer (Council) is exposed to the actuarial risks associated with current and former employees of other sponsoring employers and hence shares in the associated gains and losses.

However, there is no relief under the Fund's trust deed for employers to walk away from their defined benefit obligations. Under limited circumstances, an employer may withdraw from the plan when there are no active members, on full payment of outstanding additional contributions. There is no provision for allocation of any surplus which may be present at the date of withdrawal of the Council.

There are no specific provisions under the Fund's trust deed dealing with deficits or surplus on wind-up.

continued on next page ...

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### D3-1 Contingencies (continued)

There is no provision for allocation of any surplus which may be present at the date of withdrawal of an employer.

The amount of Council employer contributions to the defined benefit section of the Local Government Superannuation Scheme and recognised as an expense for the year ended 30 June 2024 was \$46,584. The last valuation of the Scheme was performed by fund actuary, Richard Boyfield, FIAA as at 30 June 2023.

Council's expected contribution to the plan for the next annual reporting period is \$29,180.

The estimated employer reserves financial position for the Pooled Employers at 30 June 2024 is:

Employer reserves only *	\$millions	Asset Coverage
Assets	2,237.5	
Past Service Liabilities	2,141.9	104.5%
Vested Benefits	2,159.8	103.6%

\* excluding member accounts and reserves in both assets and liabilities.

The share of this deficit that is broadly attributed to Council is estimated to be in the order of 0.22% as at 30 June 2024.

Council's share of that deficiency cannot be accurately calculated as the Scheme is a mutual arrangement where assets and liabilities are pooled together for all member councils. For this reason, no liability for the deficiency has been recognised in Council's accounts. Council has a possible obligation that may arise should the Scheme require immediate payment to correct the deficiency.

The key economic long term assumptions used to calculate the present value of accrued benefits are:

Investment return	6.00% per annum
Salary inflation *	3.5% per annum
Increase in CPI	3.5% for FY 23/24 and 2.5% per annum thereafter

\* Plus promotional increases

The contribution requirements may vary from the current rates if the overall sub-group experience is not in line with the actuarial assumptions in determining the funding program; however, any adjustment to the funding program would be the same for all sponsoring employers in the Pooled Employers group.

Please note that the estimated employer reserves financial position above is a preliminary calculation, and once all the relevant information has been received by the Funds Actuary, the final end of year review, which will be a triennial actuarial investigation will be completed by December 2024.

#### (ii) Statewide Limited

Council is a member of Statewide Mutual, a mutual pool scheme providing liability insurance to local government.

Membership includes the potential to share in either the net assets or liabilities of the fund depending on its past performance. Council's share of the net assets or liabilities reflects Council's contributions to the pool and the result of insurance claims within each of the fund years.

The future realisation and finalisation of claims incurred but not reported to 30 June this year may result in future liabilities or benefits as a result of past events that Council will be required to fund or share in respectively.

#### (iii) StateCover Limited

Council is a member of StateCover Mutual Limited and holds a partly paid share in the entity.

StateCover is a company providing workers compensation insurance cover to the NSW local government industry and specifically Council.

Council has a contingent liability to contribute further equity in the event of the erosion of the company's capital base as a result of the company's past performance and/or claims experience or as a result of any increased prudential requirements from APRA.

These future equity contributions would be required to maintain the company's minimum level of net assets in accordance with its licence requirements.

continued on next page ...

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### D3-1 Contingencies (continued)

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#### (iv) Other guarantees

Council has provided no other guarantees other than those listed above.

#### 2. Other liabilities

##### (i) Third party claims

The Council is involved from time to time in various claims incidental to the ordinary course of business including claims for damages relating to its services.

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

E People and relationships

E1 Related party disclosures

E1-1 Key management personnel (KMP)

Key management personnel (KMP) of the council are those persons having the authority and responsibility for planning, directing and controlling the activities of the council, directly or indirectly. The aggregate amount of KMP compensation included in the Income Statement is:

\$ '000	2024	2023
<b>Compensation:</b>		
Short-term benefits	1,180	953
Post-employment benefits	160	129
Other long-term benefits	35	23
<b>Total</b>	<b>1,375</b>	<b>1,105</b>

Other transactions with KMP and their related parties

Nature of the transaction	Ref	Transactions during the year	Outstanding balances including commitments	Terms and conditions	Impairment provision on outstanding balances	Impairment expense
<b>2024</b>						
Rental of Council Owned Properties	1	16	-		-	-
<b>2023</b>						
Rental of Council Owned Properties	1	11	-		-	-
1	Council owned properties rented to KMP.					

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

**E1-2 Councillor and Mayoral fees and associated expenses**

\$ '000	2024	2023
The aggregate amount of Councillor and Mayoral fees and associated expenses included in materials and services expenses in the Income Statement are:		
Members expenses – chairperson’s fee	17	17
Members expenses – members fees	85	82
Members expenses (incl. chairperson) – other (excluding fees above)	17	21
<b>Total</b>	<b>119</b>	<b>120</b>

**E2 Other relationships****E2-1 Audit fees**

\$ '000	2024	2023
During the year, the following fees were incurred for services provided by the auditor of Council, related practices and non-related audit firms		
<b>Auditors of the Council - NSW Auditor-General:</b>		
<b>(i) Audit and other assurance services</b>		
Audit and review of financial statements	35	17
<b>Remuneration for audit and other assurance services</b>	<b>35</b>	<b>17</b>
<b>Total Auditor-General remuneration</b>	<b>35</b>	<b>17</b>
<b>Non NSW Auditor-General audit firms</b>		
<b>(i) Audit and other assurance services</b>		
Internal Audit costs	18	33
<b>Remuneration for audit and other assurance services</b>	<b>18</b>	<b>33</b>
<b>Total remuneration of non NSW Auditor-General audit firms</b>	<b>18</b>	<b>33</b>
<b>Total audit fees</b>	<b>53</b>	<b>50</b>

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

**F Other matters****F1-1 Statement of Cash Flows information****Reconciliation of Operating Result**

\$ '000	2024	2023
<b>Net operating result from Income Statement</b>	<b>11,464</b>	<b>2,215</b>
<b>Add/(less) for non-cash items:</b>		
Depreciation and amortisation	9,476	8,271
(Gain) / loss on disposal of assets	48	(168)
Non-cash capital grants and contributions	(91)	–
<b>Change in assets and liabilities:</b>		
<b>Movements in operating assets and liabilities</b>		
(Increase) / decrease of receivables	(5,280)	132
(Increase) / decrease of inventories	(165)	(205)
(Increase) / decrease of other current assets	(909)	–
Increase / (decrease) in payables	788	39
Increase / (decrease) in other accrued expenses payable	170	(570)
Increase / (decrease) in other liabilities	(44)	5
Increase / (decrease) in employee benefit provision	444	84
Increase / (decrease) in income received in advance	–	(1,125)
<b>Net cash flows from operating activities</b>	<b>15,901</b>	<b>8,678</b>

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

## F2-1 Commitments

### Capital commitments (exclusive of GST)

\$ '000	2024	2023
Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:		
<b>Property, plant and equipment</b>		
Water infrastructure	8,463	3,705
<b>Total commitments</b>	<b>8,463</b>	<b>3,705</b>
<b>These expenditures are payable as follows:</b>		
Within the next year	8,463	3,705
<b>Total payable</b>	<b>8,463</b>	<b>3,705</b>
<b>Sources for funding of capital commitments:</b>		
Unrestricted general funds	8,463	3,705
<b>Total sources of funding</b>	<b>8,463</b>	<b>3,705</b>

#### Details of capital commitments

Construction of Awning at Temora Workshop - \$58k  
 Jugiong High Voltage Project - \$692k  
 Kingsvale to Young Pipeline Upgrade - \$63k  
 Marinna Pump Station Renewal - \$66k  
 Matong WPS - \$49k  
 Microwave Link Sites - \$50k  
 Minor Pipeline Works - \$27k  
 Minor Reservoir Repairs - \$22k  
 Oura Pump Station and Dosing Room - \$1,889k  
 Oura Reservoir and Aerator - \$5,308k  
 Pump Station Switch Board Orders - \$109k  
 Thanowring Road - \$95k  
 West Wyalong Standpipe Reservoir - \$12k  
 Other Minor Works - \$23k

## F3-1 Events occurring after the reporting date

Council is unaware of any material or significant 'non-adjusting events' that should be disclosed.

Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

## F4 Statement of performance measures

## F4-1 Statement of performance measures – consolidated results

\$ '000	Amounts	Indicator	Indicators		Benchmark
	2024	2024	2023	2022	
<b>1. Operating performance ratio</b>					
Total continuing operating revenue excluding capital grants and contributions less operating expenses <sup>1,2</sup>	<u>(387)</u>	(1.45)%	(11.78)%	(9.83)%	> 0.00%
Total continuing operating revenue excluding capital grants and contributions <sup>1</sup>	<u>26,740</u>				
<b>2. Own source operating revenue ratio</b>					
Total continuing operating revenue excluding all grants and contributions <sup>1</sup>	<u>26,740</u>	69.20%	82.61%	93.13%	> 60.00%
Total continuing operating revenue <sup>1</sup>	<u>38,639</u>				
<b>3. Unrestricted current ratio</b>					
Current assets less all external restrictions	<u>32,291</u>	6.00x	14.75x	10.58x	> 1.50x
Current liabilities less specific purpose liabilities	<u>5,383</u>				
<b>4. Debt service cover ratio</b>					
Operating result before capital excluding interest and depreciation/impairment/amortisation <sup>1</sup>	<u>9,089</u>	∞	∞	∞	> 2.00x
Principal repayments (Statement of Cash Flows) plus borrowing costs (Income Statement)	<u>–</u>				
<b>5. Rates and annual charges outstanding percentage</b>					
Rates and annual charges outstanding	<u>2,268</u>	34.07%	4.62%	21.86%	< 10.00%
Rates and annual charges collectable	<u>6,657</u>				
<b>6. Cash expense cover ratio</b>					
Current year's cash and cash equivalents plus all term deposits	<u>31,382</u>	21.67	23.55	28.23	> 3.00
Monthly payments from cash flow of operating and financing activities	<u>1,448</u>	months	months	months	months

(1) Excludes fair value increments on investment properties, reversal of revaluation decrements, reversal of impairment losses on receivables, net gain on sale of assets and net share of interests in joint ventures and associates using the equity method and includes pensioner rate subsidies

(2) Excludes impairment/revaluation decrements of IPPE, fair value decrements on investment properties, net loss on disposal of assets and net loss on share of interests in joint ventures and associates using the equity method

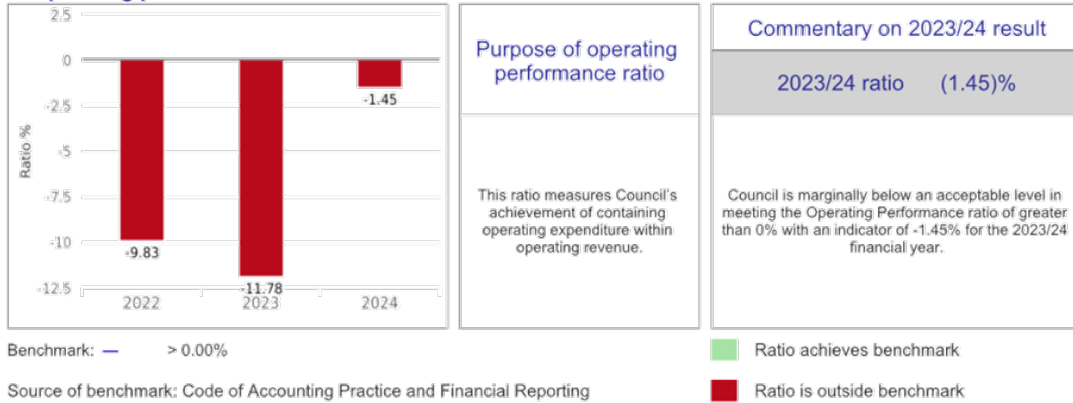
End of the audited financial statements



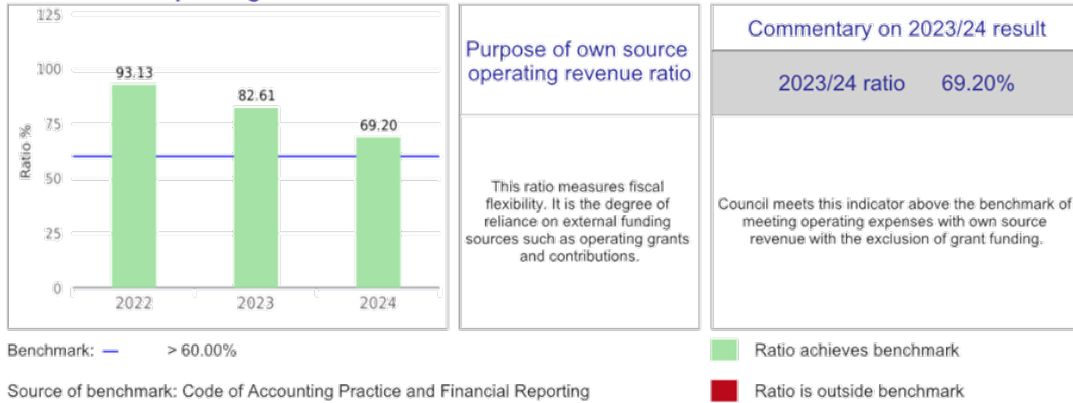
G Additional Council disclosures (unaudited)

G1-1 Statement of performance measures – consolidated results (graphs)

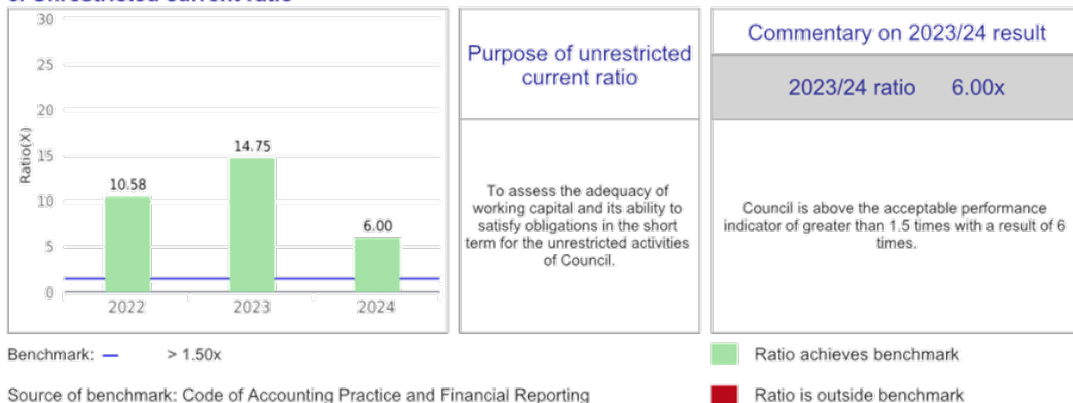
1. Operating performance ratio



2. Own source operating revenue ratio



3. Unrestricted current ratio

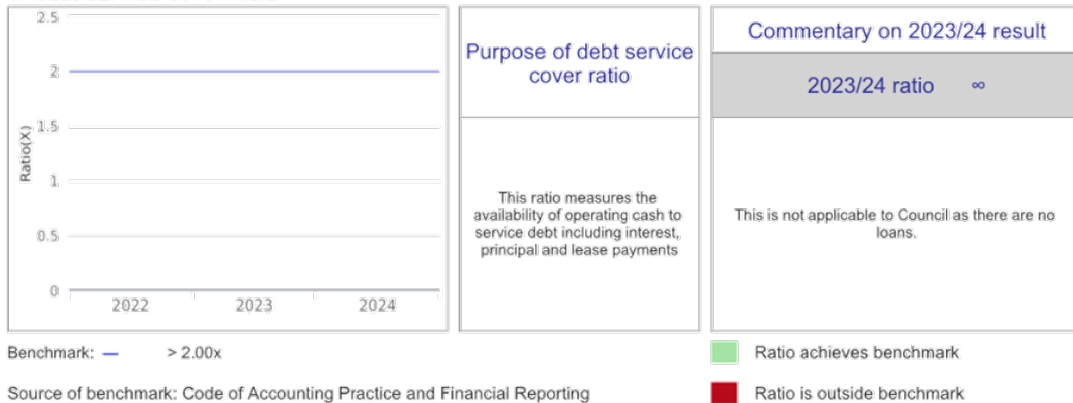


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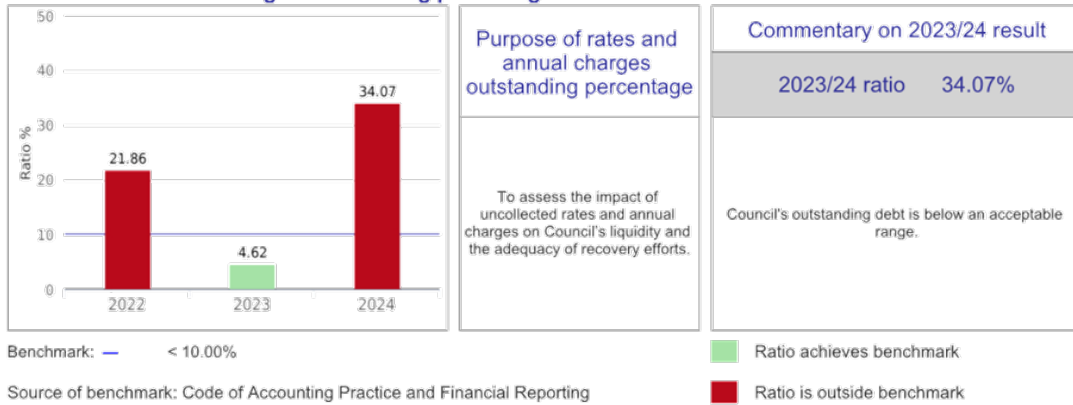
Page 52 of 55

G1-1 Statement of performance measures – consolidated results (graphs) (continued)

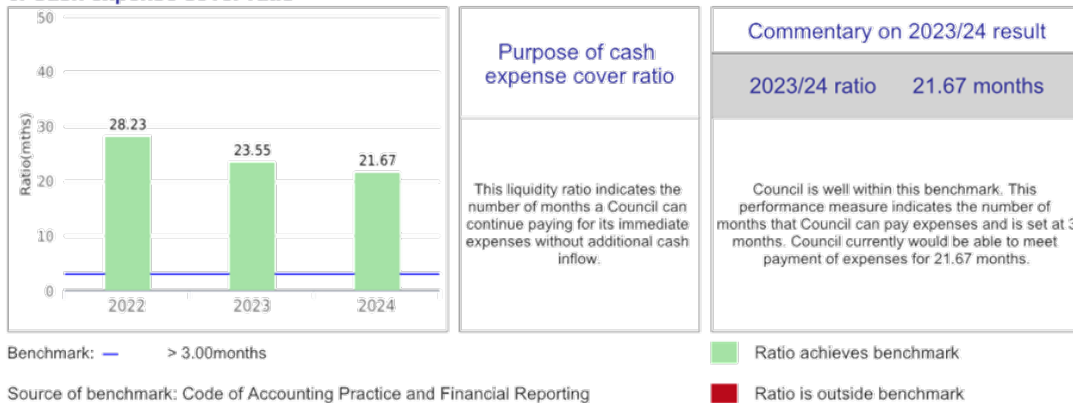
4. Debt service cover ratio



5. Rates and annual charges outstanding percentage



6. Cash expense cover ratio



Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

Goldenfields Water County Council

General Purpose Financial Statements

for the year ended 30 June 2024

Independent Auditor's Reports:

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On the Financial Statements (Sect 417 [2])

**Independent Auditor's Report**

Please uplift Council's Audit Report PDF (opinion) for inclusion in the GPFS report (via the Home screen).

continued on next page ...

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Goldenfields Water County Council | Notes to the Financial Statements 30 June 2024

Goldenfields Water County Council

General Purpose Financial Statements

for the year ended 30 June 2024

Independent Auditor's Reports: (continued)

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On the Financial Statements (Sect 417 [3])

**Independent Auditor's Report**

Please uplift Council's Audit Report PDF (commentary) for inclusion in the GPFS report (via the Home screen).

# Goldenfields Water County Council

SPECIAL PURPOSE FINANCIAL STATEMENTS  
for the year ended 30 June 2024

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*To be innovative leaders in the supply and distribution of water through regional efficiency, technical excellence and customer service.*



Goldenfields Water County Council  
Special Purpose Financial Statements  
for the year ended 30 June 2024

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<b>Statement by Councillors and Management</b>	<b>3</b>
<b>Special Purpose Financial Statements:</b>	
Income Statement of water supply business activity	4
Statement of Financial Position of water supply business activity	5
<b>Note – Material accounting policy information</b>	<b>6</b>
<b>Auditor's Report on Special Purpose Financial Statements</b>	<b>8</b>

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#### Background

- i. These Special Purpose Financial Statements have been prepared for the use by both Council and the Office of Local Government in fulfilling their requirements under National Competition Policy.
- ii. The principle of competitive neutrality is based on the concept of a 'level playing field' between persons/entities competing in a market place, particularly between private and public sector competitors.

Essentially, the principle is that government businesses, whether Commonwealth, state or local, should operate without net competitive advantages over other businesses as a result of their public ownership.

- iii. For Council, the principle of competitive neutrality and public reporting applies only to declared business activities.

These include **(a)** those activities classified by the Australian Bureau of Statistics as business activities being water supply, sewerage services, abattoirs, gas production and reticulation, and **(b)** those activities with a turnover of more than \$2 million that Council has formally declared as a business activity (defined as Category 1 activities).

- iv. In preparing these financial statements for Council's self-classified Category 1 businesses and ABS-defined activities, councils must **(a)** adopt a corporatisation model and **(b)** apply full cost attribution including tax-equivalent regime payments and debt guarantee fees (where the business benefits from Council's borrowing position by comparison with commercial rates).

## Goldenfields Water County Council

### Special Purpose Financial Statements

for the year ended 30 June 2024

#### Statement by Councillors and Management made pursuant to the Local Government Code of Accounting Practice and Financial Reporting

The attached special purpose financial statements have been prepared in accordance with:

- the NSW Government Policy Statement 'Application of National Competition Policy to Local Government',
- the Division of Local Government Guidelines 'Pricing and Costing for Council Businesses – A Guide to Competitive Neutrality',
- the Local Government Code of Accounting Practice and Financial Reporting,
- Sections 3 and 4 of the NSW Department of Planning and Environment, Water's Regulatory and assurance framework for local water utilities.

To the best of our knowledge and belief, these statements:

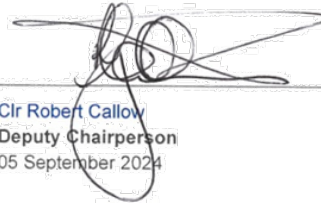
- present fairly the operating result and financial position for each of Council's declared business activities for the year, and
- accord with Council's accounting and other records.
- present overhead reallocation charges to the water and sewerage businesses as fair and reasonable.

We are not aware of any matter that would render these statements false or misleading in any way.

Signed in accordance with a resolution of Council made on 5 September 2024.



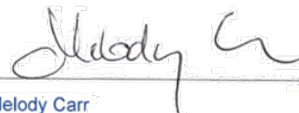
Clr Matthew Stadtmiller  
Chairperson  
05 September 2024



Clr Robert Callow  
Deputy Chairperson  
05 September 2024



Aaron Drenovski  
General Manager  
05 September 2024



Melody Carr  
Responsible Accounting Officer  
05 September 2024

Goldenfields Water County Council | Income Statement of water supply business activity | for the year ended 30 June 2024

## Goldenfields Water County Council

Income Statement of water supply business activity  
for the year ended 30 June 2024

\$ '000	2024	2023
<b>Income from continuing operations</b>		
Access charges	6,216	6,041
User charges	18,629	14,980
Fees	111	61
Interest and investment income	1,577	814
Net gain from the disposal of assets	-	168
Other income	207	191
<b>Total income from continuing operations</b>	<b>26,740</b>	<b>22,255</b>
<b>Expenses from continuing operations</b>		
Employee benefits and on-costs	8,503	8,078
Materials and services	8,828	8,001
Depreciation, amortisation and impairment	9,476	8,271
Water purchase charges	134	128
Other expenses	186	211
Net loss from the disposal of assets	48	-
<b>Total expenses from continuing operations</b>	<b>27,175</b>	<b>24,689</b>
<b>Surplus (deficit) from continuing operations before capital amounts</b>	<b>(435)</b>	<b>(2,434)</b>
Grants and contributions provided for capital purposes	11,899	4,649
<b>Surplus (deficit) from continuing operations after capital amounts</b>	<b>11,464</b>	<b>2,215</b>
<b>Surplus (deficit) from all operations before tax</b>	<b>11,464</b>	<b>2,215</b>
<b>Surplus (deficit) after tax</b>	<b>11,464</b>	<b>2,215</b>
Plus accumulated surplus	97,081	94,866
Plus: other reserves movements	2,701	-
Plus adjustments for amounts unpaid:		
<b>Closing accumulated surplus</b>	<b>111,246</b>	<b>97,081</b>
Return on capital %	(0.1)%	(0.8)%
Subsidy from Council	16,444	15,284
<b>Calculation of dividend payable:</b>		
Surplus (deficit) after tax	11,464	2,215
Less: capital grants and contributions (excluding developer contributions)	(11,899)	(4,649)
<b>Surplus for dividend calculation purposes</b>	<b>-</b>	<b>-</b>
<b>Potential dividend calculated from surplus</b>	<b>-</b>	<b>-</b>



Goldenfields Water County Council | Statement of Financial Position of water supply business activity | as at 30 June 2024

## Goldenfields Water County Council

## Statement of Financial Position of water supply business activity

as at 30 June 2024

\$ '000	2024	2023
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	5,882	5,748
Investments	25,500	27,500
Receivables	10,488	5,208
Inventories	1,144	979
Prepayments	909	–
<b>Total current assets</b>	<b>43,923</b>	<b>39,435</b>
<b>Non-current assets</b>		
Infrastructure, property, plant and equipment	372,296	319,651
<b>Total non-current assets</b>	<b>372,296</b>	<b>319,651</b>
<b>Total assets</b>	<b>416,219</b>	<b>359,086</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Payables	2,529	1,603
Employee benefit provisions	3,076	2,657
<b>Total current liabilities</b>	<b>5,605</b>	<b>4,260</b>
<b>Non-current liabilities</b>		
Payables	–	12
Employee benefit provisions	163	138
<b>Total non-current liabilities</b>	<b>163</b>	<b>150</b>
<b>Total liabilities</b>	<b>5,768</b>	<b>4,410</b>
<b>Net assets</b>	<b>410,451</b>	<b>354,676</b>
<b>EQUITY</b>		
Accumulated surplus	111,246	97,081
Revaluation reserves	299,205	257,595
<b>Total equity</b>	<b>410,451</b>	<b>354,676</b>

## Note – Material accounting policy information

A statement summarising the supplemental accounting policies adopted in the preparation of the special purpose financial statements (SPFS) for National Competition Policy (NCP) reporting purposes follows.

These financial statements are SPFS prepared for use by Council and the Office of Local Government. For the purposes of these statements, the Council is a non-reporting not-for-profit entity.

The figures presented in these special purpose financial statements have been prepared in accordance with the recognition and measurement criteria of relevant Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and Australian Accounting Interpretations.

The disclosures in these special purpose financial statements have been prepared in accordance with the *Local Government Act 1993* (Act), the *Local Government (General) Regulation 2022* (Regulation) and the Local Government Code of Accounting Practice and Financial Reporting.

The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, fair value of non-current assets. Certain taxes and other costs, appropriately described, have been imputed for the purposes of the National Competition Policy.

The Statement of Financial Position includes notional assets/liabilities receivable from/payable to Council's general fund. These balances reflect a notional intra-entity funding arrangement with the declared business activities.

### National Competition Policy

Council has adopted the principle of 'competitive neutrality' in its business activities as part of the National Competition Policy which is being applied throughout Australia at all levels of government. The framework for its application is set out in the June 1996 NSW Government Policy statement titled 'Application of National Competition Policy to Local Government'. *The Pricing and Costing for Council Businesses – A Guide to Competitive Neutrality* issued by the Office of Local Government in July 1997 has also been adopted.

The pricing and costing guidelines outline the process for identifying and allocating costs to activities and provide a standard for disclosure requirements. These disclosures are reflected in Council's pricing and/or financial reporting systems and include taxation equivalents, Council subsidies, and returns on investments (rate of return and dividends paid).

### Declared business activities

In accordance with *Pricing and Costing for Council Businesses – A Guide to Competitive Neutrality*, Council has declared that the following are to be considered as business activities:

#### Category 1

(where gross operating turnover is over \$2 million)

Goldenfields Water County Council (whole of Council operation)

Water supply within the Local Government areas of Bland, Coolamon, Junee, Temora and parts of Cootamundra-Gundagai, Hilltops and Narrandera. Bulk water is supplied to Hilltops and Cootamundra-Gundagai Councils.

### Taxation equivalent charges

Council is liable to pay various taxes and financial duties. Where this is the case, they are disclosed as a cost of operations just like all other costs. However, where Council does not pay some taxes, which are generally paid by private sector businesses, such as income tax, these equivalent tax payments have been applied to all Council-nominated business activities and are reflected in special purpose financial statements. For the purposes of disclosing comparative information relevant to the private sector equivalent, the following taxation equivalents have been applied to all Council-nominated business activities (this does not include Council's non-business activities):

#### Notional rate applied (%)

Corporate income tax rate – 25% (LY: 25%)

Land tax – the first \$1,075,000 of combined land values attracts 0%. For the combined land values in excess of \$1,075,000 up to \$6,571,000 the rate is \$100 + 1.6%. For the remaining combined land value that exceeds \$6,571,000 a premium marginal rate of 2.0% applies.

Payroll tax – 5.45% on the value of taxable salaries and wages in excess of \$1,200,000.

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## Note – Material accounting policy information (continued)

### Income tax

An income tax equivalent has been applied on the profits of the business activities. Whilst income tax is not a specific cost for the purpose of pricing a good or service, it needs to be taken into account in terms of assessing the rate of return required on capital invested. Accordingly, the return on capital invested is set at a pre-tax level – gain/(loss) from ordinary activities before capital amounts, as would be applied by a private sector competitor. That is, it should include a provision equivalent to the corporate income tax rate, currently 25% (LY: 25%).

Income tax is only applied where a gain from ordinary activities before capital amounts has been achieved. Since the taxation equivalent is notional – that is, it is payable to the 'Council' as the owner of business operations – it represents an internal payment and has no effect on the operations of the Council.

Accordingly, there is no need for disclosure of internal charges in the SPFS.

### Local government rates and charges

A calculation of the equivalent rates and charges for all Category 1 businesses has been applied to all assets owned, or exclusively used by the business activity.

### Loan and debt guarantee fees

The debt guarantee fee is designed to ensure that Council business activities face 'true' commercial borrowing costs in line with private sector competitors. In order to calculate a debt guarantee fee, Council has determined what the differential borrowing rate would have been between the commercial rate and Council's borrowing rate for its business activities.

#### (i) Subsidies

Government policy requires that subsidies provided to customers, and the funding of those subsidies, must be explicitly disclosed. Subsidies occur where Council provides services on a less than cost recovery basis. This option is exercised on a range of services in order for Council to meet its community service obligations. The overall effect of subsidies is contained within the Income Statements of business activities.

#### (ii) Return on investments (rate of return)

The NCP policy statement requires that councils with Category 1 businesses 'would be expected to generate a return on capital funds employed that is comparable to rates of return for private businesses operating in a similar field'.

Funds are subsequently available for meeting commitments or financing future investment strategies. The rate of return is disclosed for each of Council's business activities on the Income Statement.

The rate of return is calculated as follows:

**Operating result before capital income + interest expense**

**Written down value of I,PP&E as at 30 June**

As a minimum, business activities should generate a return equal to the Commonwealth 10 year bond rate which is 4.30% at 30/6/2024.

#### (iii) Dividends

Council is not required to pay dividends to either itself (as owner of a range of businesses) or to any external entities.

Local government water supply businesses are permitted to pay an annual dividend from its water supply surplus.

Each dividend must be calculated and approved in accordance with Section 4 of the Department of Planning and Environment - Water's regulatory and assurance framework.

- 50% of this surplus in any one year, or
- the number of water supply assessments at 30/06/2024 multiplied by \$30 (less the payment for tax equivalent charges, not exceeding \$3 per assessment).

In accordance with Section 4 of the Department of Planning and Environment - Water's regulatory and assurance framework, a Dividend Payment form, Statement of Compliance, Unqualified Independent Financial Audit Report and Compliance Audit Report are required to be submitted to DPIE - Water.

Goldenfields Water County Council | Special Purpose Financial Statements 2024

**Goldenfields Water County Council**

**Special Purpose Financial Statements**

for the year ended 30 June 2024

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# Goldenfields Water County Council

SPECIAL SCHEDULES  
for the year ended 30 June 2024

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*To be innovative leaders in the supply and distribution of water through regional efficiency, technical excellence and customer service.*



Goldenfields Water County Council

Special Schedules

for the year ended 30 June 2024

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Goldenfields Water County Council | Report on infrastructure assets as at 30 June 2024

Goldenfields Water County Council

Report on infrastructure assets as at 30 June 2024

Asset Class	Asset Category	Estimated cost to bring assets to satisfactory standard \$ '000	Estimated cost to bring to the agreed level of service set by Council \$ '000	2023/24 Required maintenance <sup>(a)</sup> \$ '000	2023/24 Actual maintenance \$ '000	Net carrying amount \$ '000	Gross replacement cost (GRC) \$ '000	Assets in condition as a percentage of gross replacement cost				
								1	2	3	4	5
<b>Buildings</b>	Council Office	-	-	175	112	2,325	2,876	0.0%	100.0%	0.0%	0.0%	0.0%
	Council Works Depots	-	-	109	88	2,492	3,313	2.9%	86.4%	8.3%	2.4%	0.0%
	Council Houses	-	-	26	29	2,010	4,003	19.7%	0.0%	62.9%	17.4%	0.0%
	<b>Sub-total</b>	-	-	<b>310</b>	<b>229</b>	<b>6,827</b>	<b>10,192</b>	<b>8.7%</b>	<b>56.3%</b>	<b>27.4%</b>	<b>7.6%</b>	<b>0.0%</b>
<b>Water supply network</b>	Mains	24,233	38,047	2,381	2,225	224,989	393,174	25.6%	34.7%	19.9%	12.8%	7.0%
	Pumping Stations & Bores	2,993	3,968	2,430	3,333	22,239	37,031	37.7%	22.1%	17.6%	12.9%	9.7%
	Reservoirs	2,510	10,254	689	478	65,340	117,889	8.4%	46.1%	28.7%	16.1%	0.8%
	Treatment	1,641	5,593	2,548	2,284	26,527	45,675	16.5%	14.8%	61.1%	2.9%	4.7%
	Microwave Network	-	-	119	195	1,373	1,461	100.0%	0.0%	0.0%	0.0%	0.0%
	<b>Sub-total</b>	<b>31,377</b>	<b>57,862</b>	<b>8,167</b>	<b>8,515</b>	<b>340,468</b>	<b>595,230</b>	<b>22.4%</b>	<b>34.6%</b>	<b>24.6%</b>	<b>12.7%</b>	<b>5.7%</b>
<b>Total – all assets</b>		<b>31,377</b>	<b>57,862</b>	<b>8,477</b>	<b>8,744</b>	<b>347,295</b>	<b>605,422</b>	<b>22.2%</b>	<b>34.9%</b>	<b>24.6%</b>	<b>12.6%</b>	<b>5.7%</b>

(a) Required maintenance is the amount identified in Council's asset management plans.

Infrastructure asset condition assessment 'key'

#	Condition	Integrated planning and reporting (IP&R) description
1	Excellent/very good	No work required (normal maintenance)
2	Good	Only minor maintenance work required
3	Satisfactory	Maintenance work required
4	Poor	Renewal required
5	Very poor	Urgent renewal/upgrading required

Goldenfields Water County Council | Report on infrastructure assets as at 30 June 2024

## Goldenfields Water County Council

## Report on infrastructure assets as at 30 June 2024

Infrastructure asset performance indicators (consolidated) <sup>(\*)</sup>

\$ '000	Amounts 2024	Indicator 2024	Indicators		Benchmark
			2023	2022	
<b>Buildings and infrastructure renewals ratio</b>					
Asset renewals <sup>(1)</sup>	10,930	132.23%	297.61%	309.51%	> 100.00%
Depreciation, amortisation and impairment	8,266				
<b>Infrastructure backlog ratio</b>					
Estimated cost to bring assets to a satisfactory standard	31,377	9.03%	22.02%	34.78%	< 2.00%
Net carrying amount of infrastructure assets	347,295				
<b>Asset maintenance ratio</b>					
Actual asset maintenance	8,744	103.15%	109.92%	92.08%	> 100.00%
Required asset maintenance	8,477				
<b>Cost to bring assets to agreed service level</b>					
Estimated cost to bring assets to an agreed service level set by Council	57,862	9.56%	12.01%	14.58%	
Gross replacement cost	605,422				

(\*) All asset performance indicators are calculated using classes identified in the previous table.

(1) Asset renewals represent the replacement and/or refurbishment of existing assets to an equivalent capacity/performance as opposed to the acquisition of new assets (or the refurbishment of old assets) that increases capacity/performance.





**INDEPENDENT AUDITOR'S REPORT**  
**Report on the general purpose financial statements**  
**Goldenfields Water County Council**

To the Councillors of Goldenfields Water County Council

**Opinion**

I have audited the accompanying financial statements of Goldenfields Water County Council (the Council), which comprise the Statement by Councillors and Management, the Income Statement and Statement of Comprehensive Income for the year ended 30 June 2024, the Statement of Financial Position as at 30 June 2024, the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.

In my opinion:

- the Council's accounting records have been kept in accordance with the requirements of the *Local Government Act 1993*, Chapter 13, Part 3, Division 2 (the Division)
- the financial statements:
  - have been prepared, in all material respects, in accordance with the requirements of this Division
  - are consistent with the Council's accounting records
  - present fairly, in all material respects, the financial position of the Council as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards
- all information relevant to the conduct of the audit has been obtained
- no material deficiencies in the accounting records or financial statements have come to light during the audit.

My opinion should be read in conjunction with the rest of this report.

**Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the Council in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of councils
- precluding the Auditor-General from providing non-audit services.

I have fulfilled my other ethical responsibilities in accordance with APES 110.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Other Information**

The Council's annual report for the year ended 30 June 2024 includes other information in addition to the financial statements and my Independent Auditor's Report thereon. The Councillors are responsible for the other information. At the date of this Independent Auditor's Report, the other information I have received comprise the special purpose financial statements.

My opinion on the financial statements does not cover the other information. Accordingly, I do not express any form of assurance conclusion on the other information. However, as required by the *Local Government Act 1993*, I have separately expressed an opinion on the special purpose financial statements.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude there is a material misstatement of the other information, I must report that fact.

I have nothing to report in this regard.

### **The Councillors' Responsibilities for the Financial Statements**

The Councillors are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards and the *Local Government Act 1993* and for such internal control as the Councillors determine is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Councillors are responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: [www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). The description forms part of my auditor's report.

The scope of my audit does not include, nor provide assurance:

- that the Council carried out its activities effectively, efficiently and economically
- on the Original Budget information included in the Income Statement, Statement of Cash Flows, and Note B5-1 'Material budget variations
- on the Special Schedules. A separate opinion has been provided on Special Schedule - Permissible income for general rates
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.



Unaib Jeffrey  
Delegate of the Auditor-General for New South Wales

23 October 2024  
SYDNEY



**INDEPENDENT AUDITOR'S REPORT**  
**Report on the special purpose financial statements**  
**Goldenfields Water County Council**

To the Councillors of Goldenfields Water County Council

**Opinion**

I have audited the accompanying special purpose financial statements (the financial statements) of Goldenfields Water County Council's (the Council) Declared Business Activity, Water Supply Business Activity, which comprise the Statement by Councillors and Management, the Income Statement of each Declared Business Activity for the year ended 30 June 2024, the Statement of Financial Position of each Declared Business Activity as at 30 June 2024 and the Material accounting policy information note.

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Council's declared Business Activities as at 30 June 2024, and their financial performance for the year then ended, in accordance with the Australian Accounting Standards described in the Material accounting policy information note and the Local Government Code of Accounting Practice and Financial Reporting 2023–24 (LG Code).

My opinion should be read in conjunction with the rest of this report.

**Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the Council in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as the auditor of councils
- precluding the Auditor-General from providing non-audit services.

I have fulfilled my other ethical responsibilities in accordance with APES 110.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Emphasis of Matter - Basis of Accounting**

Without modifying my opinion, I draw attention to the Material accounting policy information note to the financial statements which describes the basis of accounting. The financial statements have been

prepared for the purpose of fulfilling the Council's financial reporting responsibilities under the LG Code. As a result, the financial statements may not be suitable for another purpose.

### **Other Information**

The Council's annual report for the year ended 30 June 2024 includes other information in addition to the financial statements and my Independent Auditor's Report thereon. The Councillors are responsible for the other information. At the date of this Independent Auditor's Report, the other information I have received comprise the general purpose financial statements.

My opinion on the financial statements does not cover the other information. Accordingly, I do not express any form of assurance conclusion on the other information. However, as required by the *Local Government Act 1993*, I have separately expressed an opinion on the general purpose financial statements.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude there is a material misstatement of the other information, I must report that fact.

I have nothing to report in this regard.

### **The Councillors' Responsibilities for the Financial Statements**

The Councillors are responsible for the preparation and fair presentation of the financial statements and for determining that the accounting policies, described in the Material accounting policy information note to the financial statements, are appropriate to meet the requirements in the LG Code. The Councillors' responsibility also includes such internal control as the Councillors determine is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Councillors are responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: [www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). The description forms part of my auditor's report.

The scope of my audit does not include, nor provide assurance:

- that the Council carried out its activities effectively, efficiently and economically
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.



Unaib Jeffrey  
Delegate of the Auditor-General for New South Wales

23 October 2024  
SYDNEY

**13.8 2024 CUSTOMER SATISFACTION SURVEY****Author:** Administration Officer (Records)**Authoriser:** General Manager**Attachments:** 1. 2024 Customer Survey Executive Summary**RECOMMENDATION**

That Council receive and note the report detailing the 2024 customer satisfaction survey.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 2 Customer Service Focus

**BACKGROUND**

As part of the Goldenfields Water Delivery Program for 2022-2026, Goldenfields Water committed to develop and implement its second Community Engagement Strategy. As part of this strategy Goldenfields have undertaken the 2024 customer survey to help inform its medium and long-term decision making.

Goldenfields Water collaborated with expert social media market researcher 'Taverner Research Group' to roll out their Customer Satisfaction Survey during the month of August. The survey was conducted via telephone and as an online questionnaire, designed to provide important insights into the local community's priorities and satisfaction levels including Goldenfields brand recognition and reputation, customer service experience, product quality and service delivery.

**REPORT**

Taverner created a detailed report of their findings, and the executive summary is attached which provides an overview of the survey outcomes. The results of the survey will be considered in Goldenfields long term strategic decision making and future integrated planning and reporting.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.



## 1. EXECUTIVE SUMMARY

Overall satisfaction fell slightly, driven by a 13% decline in the proportion of respondents claiming to be “very satisfied”. However, the decline is not considered statistically significant, with the mean satisfaction rating falling from 4.3 to 4.1 – still a very high rating.

### Brand Perceptions

Respondents were asked to rate their agreement (again on a 1-5 scale) with six different brand perception statements. There was majority agreement with all statements except “Engages the community in consultation and decision making” (43% agree, against 18% don’t agree), and all six statements had a mean agreement score comfortably above the 3.0 “neutral” rating.

However, all results were down between 5% and 9% survey-to-survey, suggesting slightly greater cynicism or negativity among residents.

Respondents were also asked what they felt Goldenfields’ top priority should be for the coming five years. Water quality was predictably the main concern (nominated by 24% of all respondents), followed by upgrading pipes (13%), water clarity (12%) and price (11%).

In 2020 the main priorities were price (13%), water pressure (also 13%), water quality (11%) and upgrading pipes and infrastructure (10%). This suggests water quality has replaced water pressure as the major issue of concern over the past four years.

### Receiving information

The 2024 survey saw with a significant switch in communication preferences from paper to online.

The proportion of respondents receiving information by mail has fallen from 91% to 72%, and via newspapers from 37% to 27%.

Meanwhile those receiving information by email has risen from 19% to 39%, and social media has jumped from 22% to 31%.

This trend has followed through to preferred methods for receiving information, with email (12% to 27%) and social media (4% to 10%) the big movers at the expense of mail (73% to 49%).

### Propensity to Pay

Respondents were asked to rate their propensity to pay for improvements including:

- An upgraded water treatment plant for the Oura water scheme to improve water discolouration
- A new water treatment plant for the Mt Arthur scheme to improve water discolouration
- Additional infrastructure for improving water pressure within Junee township

In 2024 the Optimal Price Point was \$47, and the acceptable price range was \$35 to \$95.

This was little changed from the results of the 2020 study – which showed \$50 Optimal Price and \$36 to \$95 Acceptable Price Range for the additional services.

The fact that perceived acceptable pricing has remained unchanged over the past four years, despite the relatively high inflation over this period, suggests that cost-of-living pressures are heavily impacting residents’ responses

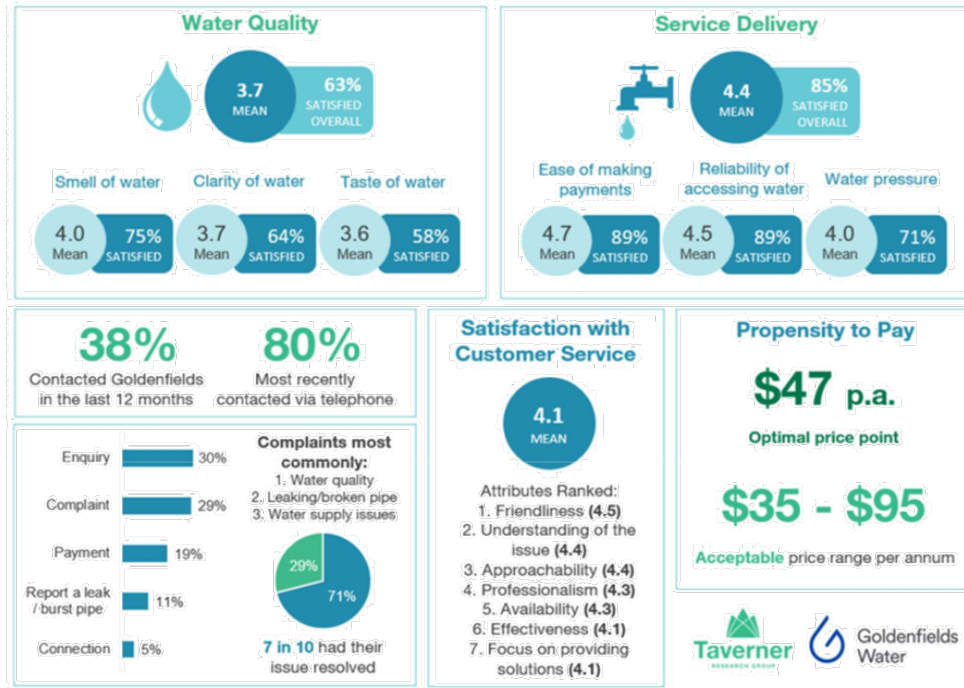




CUSTOMER SATISFACTION SURVEY: REF 7032, SEPTEMBER 2024

1. EXECUTIVE SUMMARY

Summary of key results



**14 ENGINEERING MANAGER****14.1 UPDATE PP006 BACKFLOW PREVENTION POLICY****Author:** Engineering Manager**Authoriser:** General Manager**Attachments:** 1. Attachment - PP006 Backflow Prevention Policy**RECOMMENDATION**

That Council adopt the PP006 Backflow Prevention Policy.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

Backflow is a reversal of the normal direction of water flow in a water supply system. It occurs when the delivery pipe is at a lower pressure than the service line. Backflow presents a risk of contamination to a water supply.

All connections to a public water supply require a backflow prevention device, however depending on the risk, the type of backflow prevention device changes. Low risk such as residential properties only require a dual check valve within the meter assembly. However high risk customers require a reduced pressure zone device (RPZD), registered break tank or a registered air gap.

Examples of high risk properties are:

- Hospitals, medical surgeries, vets
- Industrial – tanks, vats, commercial laundries, reticulated industrial process water, mixing of chemicals, portable and mobile tankers (eg swimming pools, carwash, golf courses and sporting ovals, service stations etc)
- Commercial – food preparation, restaurants or food storage tanks
- Dump points (caravan parks) and sewerage treatment plant and pump stations
- Irrigation – fertilisers, insecticides, herbicides etc
- Irrigation – troughs
- Water carting tanks

In 2017 The Board adopted that Goldenfields Water would be responsible for the installation and maintenance of reduced pressure zone devices (RPZDs) on rural property connections including annual testing. The devices were to be installed on Goldfields Water's side of the meter.

**REPORT**

The majority of rural customers have had backflow prevention devices installed at the meter, however due to the pressure drop of approximately 5-7 metres head that occurs through the device, the installation on some connections was resulting in loss of water to the customers. As a result some devices were either not installed or installed and subsequently removed. It is unknown where a lot of these connections are. Some of these connections have suitable pressure at the meter, however due to the customers internal plumbing (eg distance to or elevation of the house) they were experiencing water outages because of the backflow prevention device.

Goldenfields Water is currently undertaking a backflow prevention device audit and testing program to identify which connections are currently unprotected and to re-certify existing backflow prevention devices.

The policy is currently due for revision. Goldenfields Water are proposing some updates to the policy. The main changes are as follows:

1. Improved level of information provided within the policy
2. A change to the testing regime from annual to biennial due to the number of connections and distance to travel to test all devices on a regular basis. Note: this proposed timeframe is less than the industry adopted annual testing
3. For rural connections where there is sufficient pressure at the meter for a reduced pressure zone device, but the customer's internal plumbing results in unsuitable water pressure or flow when the device is installed, then it will be the responsibility of the property owner to install an appropriate, testable backflow prevention device(s) for containment purposes. Eg installation of a break tank with a registered air gap.

### **FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.



Policy No. PP006

# Backflow Prevention Policy

Goldenfields Water  
ABN 54 357 453 921

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Temora NSW 2666

PO Box 220  
Temora NSW 2666

T (02) 6977 3200  
F (02) 6977 3299

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[www.gwcc.nsw.gov.au](http://www.gwcc.nsw.gov.au)



Policy No. PP006

**Backflow Prevention Policy**

**1 INFORMATION ABOUT THIS POLICY**

POLICY INFORMATION

Date Adopted by Board	25 August 2016	Resolution No.	16/082, 19/094
Policy Responsibility	General Manager		
Review Timeframe	4 yearly		
Last Review	2019	Next Scheduled Review	August 2024

DOCUMENT HISTORY

DOCUMENT NO.	DATE AMENDED	SUMMARY OF CHANGES
	October 2019	Updated reference to related policies Updated legislation documents Inclusion of certified Goldenfields Water Staff undertaking works on backflow devices.
	February 2020	Altered the location for backflow devices from 'at or near the property boundary' to 'installed at the meter'

FURTHER DOCUMENT INFORMATION AND RELATIONSHIPS

Related Legislation	AS 3500.1:2019 Plumbing and Drainage – Water Services: Part 1.
Related Policies	
Related Procedures, Protocols, Statements and Documents	Water Directorate Backflow Prevention and Cross Connection Control Guidelines July 2013.



Policy No. PP006

## Backflow Prevention Policy

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DRAFT



## Backflow Prevention Policy

### 3 PURPOSE

To protect the quality of Goldenfields Water County Council (GWCC) water supply, by identifying hazards, and reducing the risk of contamination from backflow.

### 4 SCOPE

This policy applies to all new and existing customers within the GWCC supply system.

### 5 DEFINITIONS

**Backflow** – The unplanned reverse flow of water or mixtures of water and contaminants into the reticulated water supply system.

**Backflow Prevention Containment Device** – A device fitted at the property boundary to prevent the reverse flow of potentially polluted water into the drinking water system.

### 6 POLICY

All properties connected to the GWCC water supply network require a backflow prevention device. The specific device required will depend on the hazard rating of the property. Hazard ratings are defined in AS/NZS 3500.1 Plumbing and Drainage as:

- **High Hazard** – Any condition, device or practice that, in connection with the water supply system, has the potential to cause death.
- **Medium Hazard** – Any condition, device or practice that, in connection with the Water supply system, has the potential to endanger health
- **Low Hazard** – Any condition, device or practice that, in connection with the water supply systems, constitutes a nuisance but does not endanger health or cause injury.

GWCC will assign hazard ratings to all properties based on activities to be conducted. Industrial property owners are required to disclose current and/or intended operations to GWCC to assess risk. If the hazard varies due to multiple activities the highest hazard rating will apply.

Properties with a medium or high hazard risk rating must have a testable backflow prevention device installed at the meter. No connections may bypass the containment device. GWCC will maintain a database of devices and test results.

Properties with a low hazard rating will be fitted with a double check valve contained within the water meter for 20 and 25mm connections. Properties with a connection greater than 25mm will be fitted with a non-testable double check valve after the meter.

Fire service connections will be fitted with a testable double detector check valve and low flow bypass meter.

Properties that have both potable and non-potable water supplies are required to install a backflow prevention device on the potable water supply connection.



**Backflow Prevention Policy**

Compliant backflow prevention shall be achieved with installation of one of the following registered devices;

Registered device	Hazard Rating
Registered break tank with air gap	High/Medium/Low
Reduced pressure zone device	High/Medium/Low
Double detector check valve	Medium/low
Double check valve	Medium/low

All devices must be installed by persons authorised by GWCC

All devices must be commissioned and tested annually.

In a case where GWCC becomes aware of property that does not have a suitable backflow prevention device installed GWCC will advise the property owner to comply with this policy within 90 days. In the event that compliance is not reached within the timeframe GWCC reserve the right to disconnect the property until such time as compliance is achieved.

DRAFT



**14.2 FUNDING CONTRIBUTION TOWARDS THE WYALONG WATER RELIABILITY PROJECT****Author:** Engineering Manager**Authoriser:** General Manager**Attachments:** Nil**RECOMMENDATION**

That Council maintains the current calculations for the determination of Bland Shire Council's funding contribution towards the Wyalong Water Reliability Project.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

In 2019 Bland Shire Council requested Goldenfields Water to consider increasing pressures to the townships of Wyalong and West Wyalong to assist in economical development and expansion of the area. Goldenfields Water's financial focus is on addressing our backlog of capital works projects and maintaining current levels of service. As such, the project was deemed only feasible should grant funding be available, however both an options study and detailed design were both committed to and undertaken by Goldenfields Water so that the project would be "shovel ready" should grant funding become available. The initial project estimate was approximately \$9 million.

In 2021 Goldenfields Water was successful in securing \$4.5m through the National Water Grid Fund towards the project and Bland Shire Council secured \$2.65m through the Resources for Regions Fund. Goldenfields Water committed to contribute a further \$2.25m to enable the project to proceed.

When Goldenfields Water tendered the works, the tender submissions far exceeded the available budget placing the project viability in jeopardy. Goldenfields Water's General Manager presented the matter to the Bland Shire Council and at the Extraordinary Council Meeting held on the 15 June 2022. Bland Shire Council resolved as follows:

- That Council commit a further \$0.8m (\$800,000), to be allocated from the Community Facilities Reserve towards the West Wyalong Water Reliability Project on the basis that Goldenfields Water County Council confirms its commitment of a further \$3,000,000 towards the project; and
- That if there is any financial surplus at the completion of the project that is be distributed to Bland Shire Council and Goldenfields Water County Council on a pro-rata basis.

Goldenfields Water County Council Board met on 23 June 2022 and made the decision to increase the project budget accordingly to allow the project to proceed. The resulting project budget was \$13,202,317.

Goldenfields Water was later successful in obtaining an additional \$500,000 from the National Water Grid Fund resulting in a final project budget of \$13,702,317.

Contribution	Amount (\$)
National Water Grid Fund	5,000,000
Resources for Regions Fund	2,652,317
Goldenfields Water	5,250,000

Bland Shire Council	800,000
	<b>13,702,317</b>

At the project's conclusion, the final project costs were \$11,789,003.69. Project savings can be attributed to:

- The contracts elected including contract negotiations to remove the pump station construction from the contracted works
- The construction of the pump station being carried out by Goldenfields Water's internal staff
- The additional \$500,000 being secured through the National Water Grid Fund
- Cost savings opportunities realized and acted upon during the construction period
- Minimisation of project management and project contingency costs

## REPORT

In May 2024 Goldenfields Water issued Bland Shire Council an invoice of \$547,059.98 for their contribution towards the project. The invoice was calculated using the financial surplus being the final project budget (inclusive of the additional \$500,000 from the National Water Grid) minus the project expenditure and the pro rata was worked on each Council's individual project contribution (excluding grant fund amounts).

Financial surplus = \$1,913,313.31

Committed Contribution Goldenfields Water \$5,250,000 (86.78%)  
Committed Contribution Bland Shire Council \$800,000 (13.22%)

Financial surplus pro rata Goldenfields Water \$1,660,373.29  
Financial surplus pro rata Bland Shire Council \$252,940.02

Final project contribution Goldenfields Water \$3,589,626.71  
Final project contribution Bland Shire Council \$547,059.98

Bland Shire Council paid the invoice on 02 July 2024.

Bland Shire Council have since requested Goldenfields Water to review the calculated contribution as they do not agree with the Resources for Regions Grant funding not being included in their contribution amount.

The reasoning provided was as follows:

*"Resources for Regions (R4R) funding is an allocated program by the NSW Government, provided to General Purpose Councils, and was allocated to Bland Shire Council.*

*It was at Council's discretion and through working with the NSW Government, after which Council resolved to provide this funding to Goldenfields Water for the Water Security Project.*

*An impact of this decision by Bland Shire was that it diverted funding from other local projects that may have been delivered in the community."*

Under a scenario where the Resources for Regions grant funding is included in the calculation of Bland Shire Council's contribution, then this increases the contribution percentage of Bland Shire Council to being 40% in which case their portion of the surplus would be \$759,011.39 and their final contribution being \$40,988.61.

Goldenfields Water have reviewed the request and the information regarding the commitment of both the Resources for Regions Grant Fund as well as the \$800,000 commitment from the Community Facilities Reserve. Goldenfields Water do not consider that there was intent for the Resources for Regions fund to be allocated on a pro rata basis. Under such an arrangement, should Goldenfields Water have secured further funding or made additional project savings in the order of \$102,000, this would have resulted in Goldenfields Water owing funds back to Bland Shire Council.

As such, the officer's recommendation is to maintain the current calculations for the determination of Bland Shire Council's funding contribution towards the Wyalong Water Reliability Project.

### FINANCIAL IMPACT STATEMENT

The recommendation does not impact on Council's financial position.

However, if the Board wishes to consider changing the contribution, some options have been provided below. Each option shows both the calculated contribution amount of Bland Shire Council and the applicable refund amount given that the invoice has already been paid.

One item the Board may wish to take into consideration is the project costs that Goldenfields Water encountered in undertaking both the options report and detailed design prior to the construction phase which equates to a value of \$575,826.83. These costs were not included in previous calculations due to the discussions and intent of the agreements only pertaining to the construction phase.

Options	BSC Contribution (\$)	Refund amount (\$)
Officers recommendation and previous determination	547,059.98	0
Including the Resources for Region Fund in the calculation of Bland Shire Council's contribution percentage (other items remain as is)	40,988.61	506,071.37
As a meet in the middle approach, the Board may wish to consider splitting the difference between the two options above	294,024.29	253,035.69
This option includes both the Resources for Regions Fund in Bland Shire Council's contribution calculation and also includes the cost of the options report and detailed design in Goldenfields Water's contribution calculation given that both of these costs were costs that each Council had committed to the project prior to the 15 June 2022 resolution regarding the pro rata requirement	302,321.28	244,738.70

**15 PRODUCTION AND SERVICES MANAGER****15.1 WATER PRODUCTION REPORT**

**Author:** Water Quality Technical Officer

**Authoriser:** Production & Services Manager

**Attachments:** Nil

**RECOMMENDATION**

That Council receive and note the Water Production Report.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 3 A Healthy Natural Environment

**BACKGROUND**

Goldenfields Water provides the essential water requirements of about 40,000 people spread over an area in excess of 20,000 square kilometres between the Lachlan & Murrumbidgee Rivers in the South West of NSW.

Goldenfields Waters' supply system consists of five separate water schemes, Jugiong, Oura, Mt Arthur, Mt Daylight and Hylands Bridge. Goldenfields Water carries out water supply functions within the Local Government areas of Bland, Coolamon, Cootamundra, Hilltops, Junee, Temora, and parts of Narrandera and Wagga Wagga.

Hilltops Shire Council, Cootamundra Gundagai Shire Council and Riverina Water County Council are retailers, who purchase bulk water from Goldenfields and supply the water to retail customers in their respective local government areas.

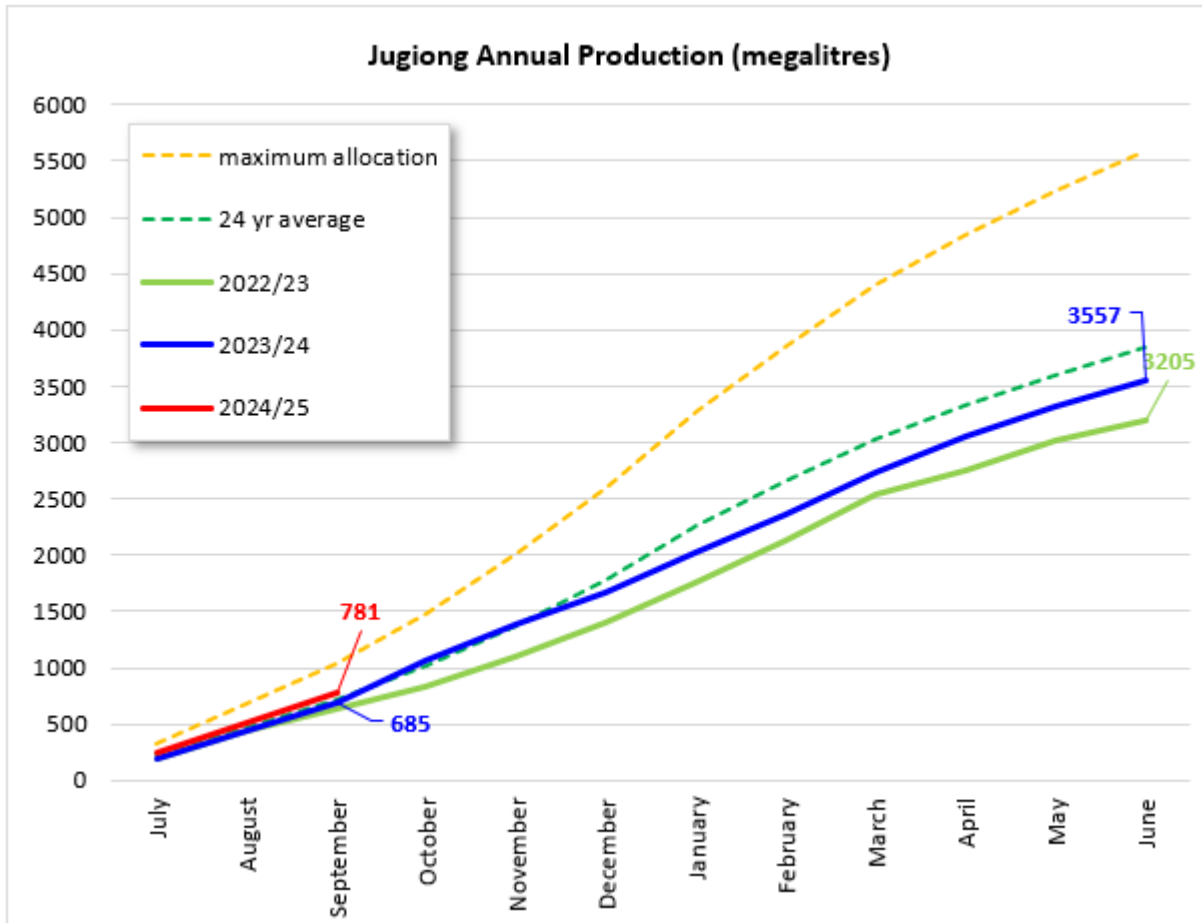
**REPORT****Jugiong drinking Water Scheme**

The Jugiong drinking water scheme sources water from the Murrumbidgee River and has an extraction licence entitlement of 5590ML per annum. Water from the Murrumbidgee River is treated through a 40ML/day, conventional Water Treatment Plant that consists of: Coagulation, Flocculation, Clarification, Filtration, Disinfection and Fluoridation.

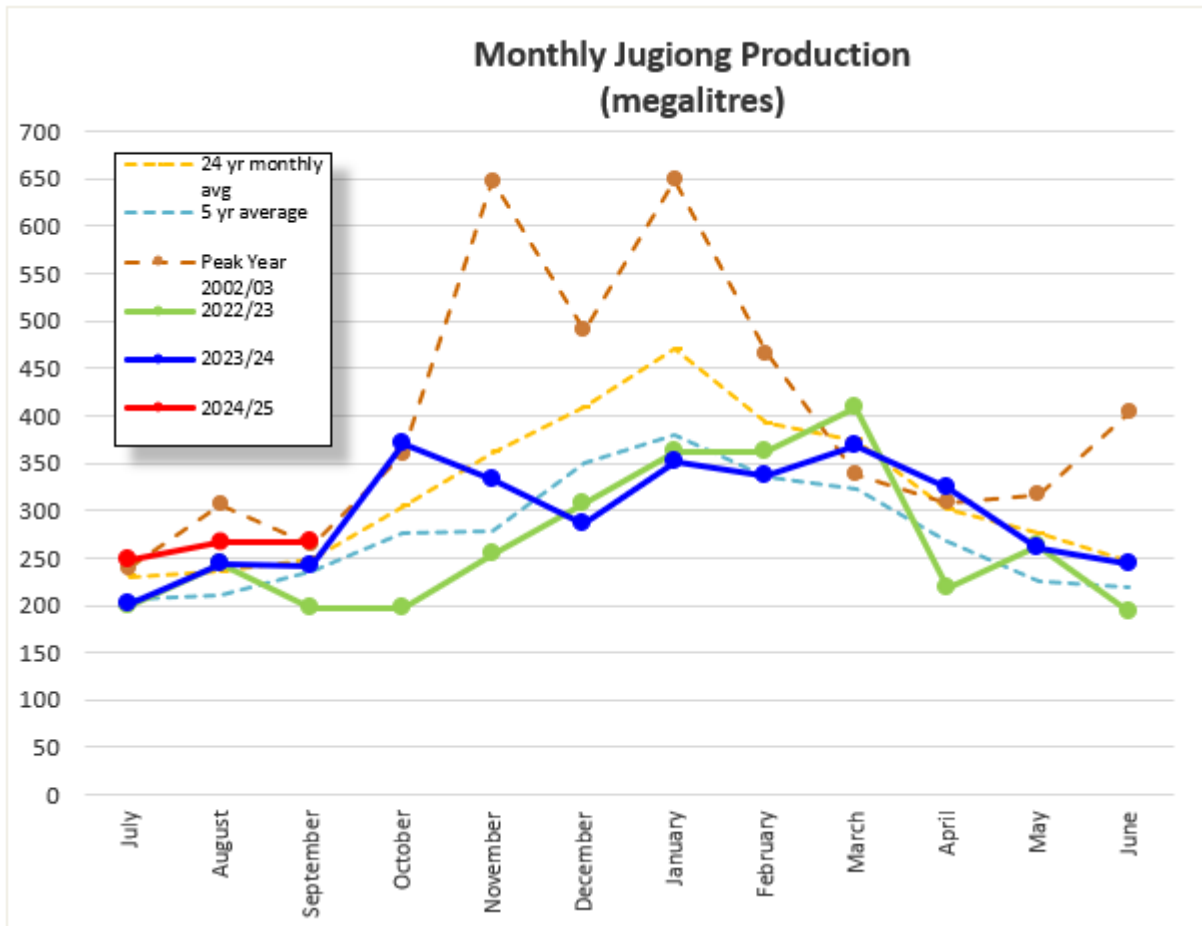
The Jugiong Scheme has 14 sets of reservoirs and 8 pumping stations. The Jugiong Scheme supplies bulk water to the Hilltops and Cootamundra-Gundagai Regional Councils for supply to the townships of Cootamundra, Harden and Young with a population of approximately 6800, 2200 and 8000 respectively.

Goldenfields Water also provides additional retail supply to approximately 600 customers in the villages of Stockinbingal, Wallendbeen and Springdale.

For the first 3 months of the 2024/25 financial year, 781ML of water had been extracted from the Murrumbidgee River and processed at the Jugiong Water Treatment plant. This is slightly higher than for the 2023/24 FY where 685ML was extracted. An increase of 96ML. This is illustrated in the graph below.



Jugiong monthly production started slightly higher in July with 248ML extracted and treated for the month. August saw a further increase in production with 267ML and September was similar to August with 267ML extracted and treated.

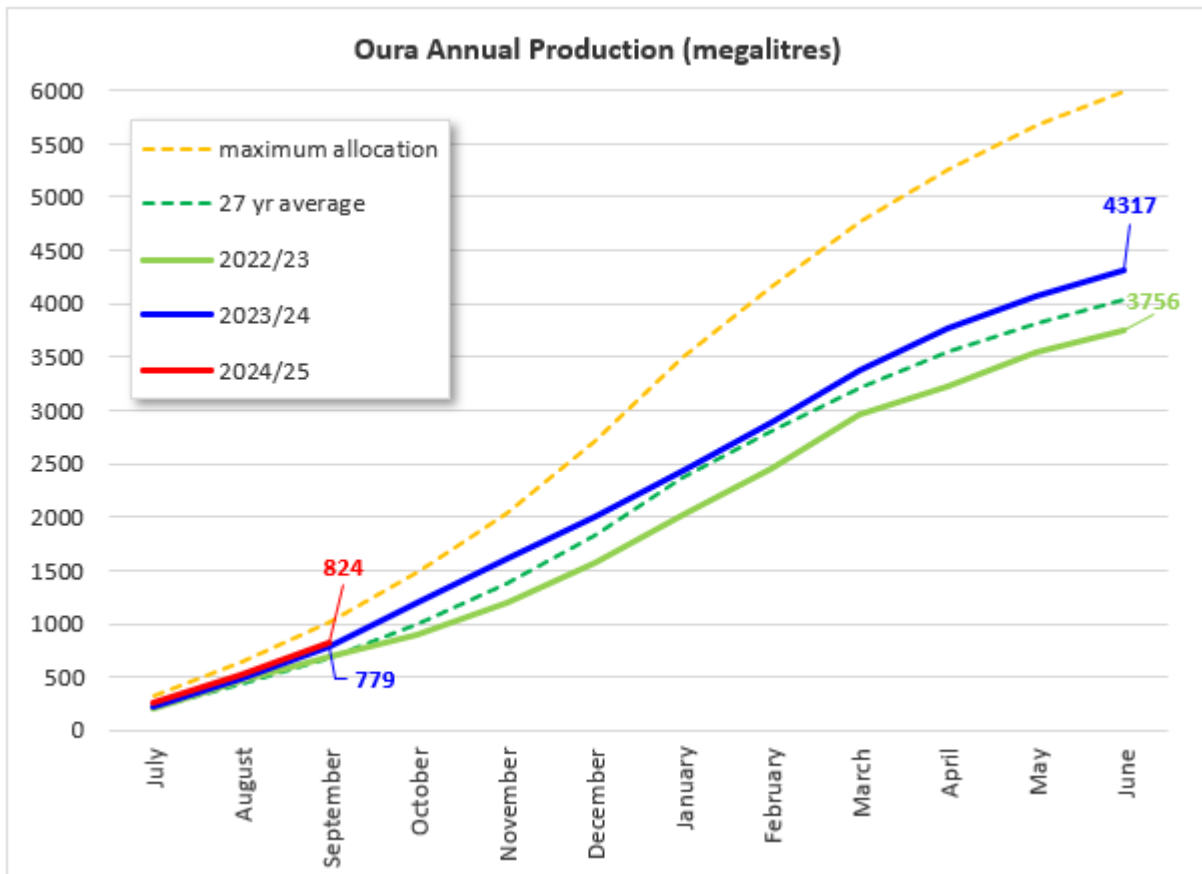


**Oura Drinking Water Scheme**

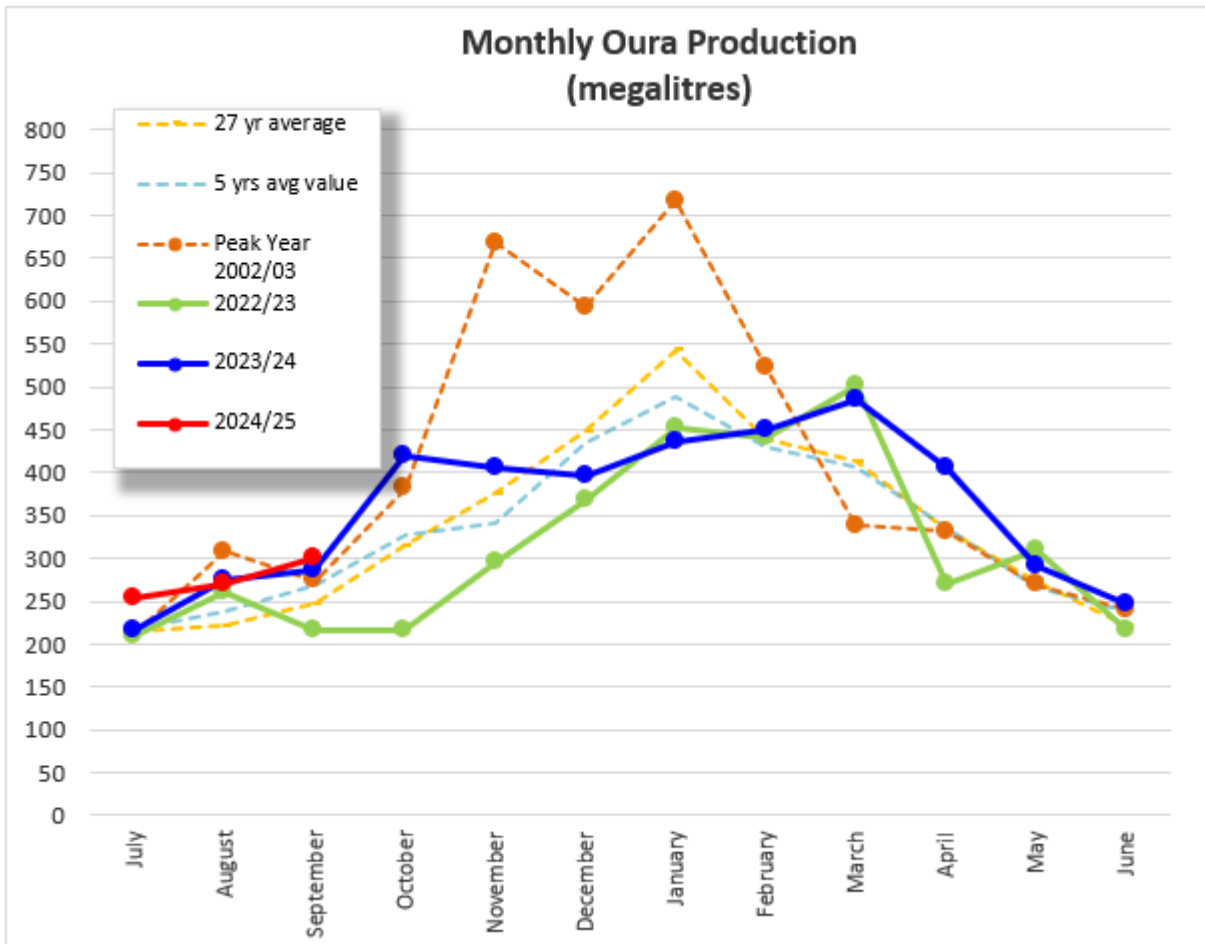
The water source at Oura is the Murrumbidgee inland alluvial aquifer, this water is extracted from 4 bores namely: Bores 2, 3, 4 and 6. The raw water then goes through a treatment process at the Oura Water Treatment Plant that includes Aeration, Disinfection and Fluoridation.

The Oura scheme has 33 sets of reservoirs, and 19 pumping stations, produces drinking water for approximately 14,600 people in the Bland, Coolamon, Junee, Narrandera and Temora Shires. The Oura scheme can also supply water to the Northern side of the rural area of Wagga Wagga City when required.

For the first 3 months of the 2024/25 financial year, 824ML of water has been extracted from the Oura Borefield and processed at the Oura Water Treatment Plant. This is an increase in production compared to 2023/24 FY where 779ML of water was extracted for the same period. An increase in production of 45ML. This is depicted in the graph below.



Oura monthly water production has started slightly higher in July where 253ML was extracted from the Oura bores. August saw an increase in production where 271ML was extracted, a further increase in production for September saw 300ML extracted.

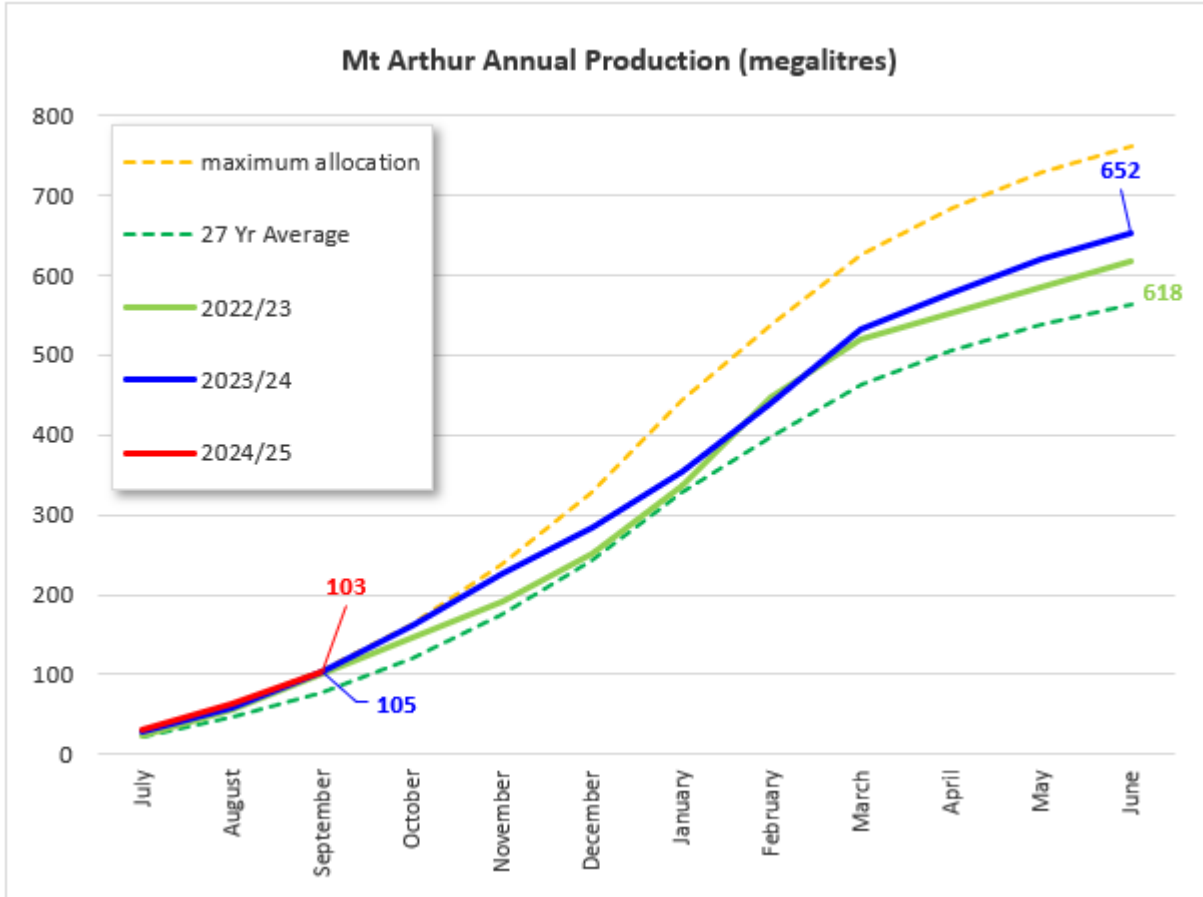




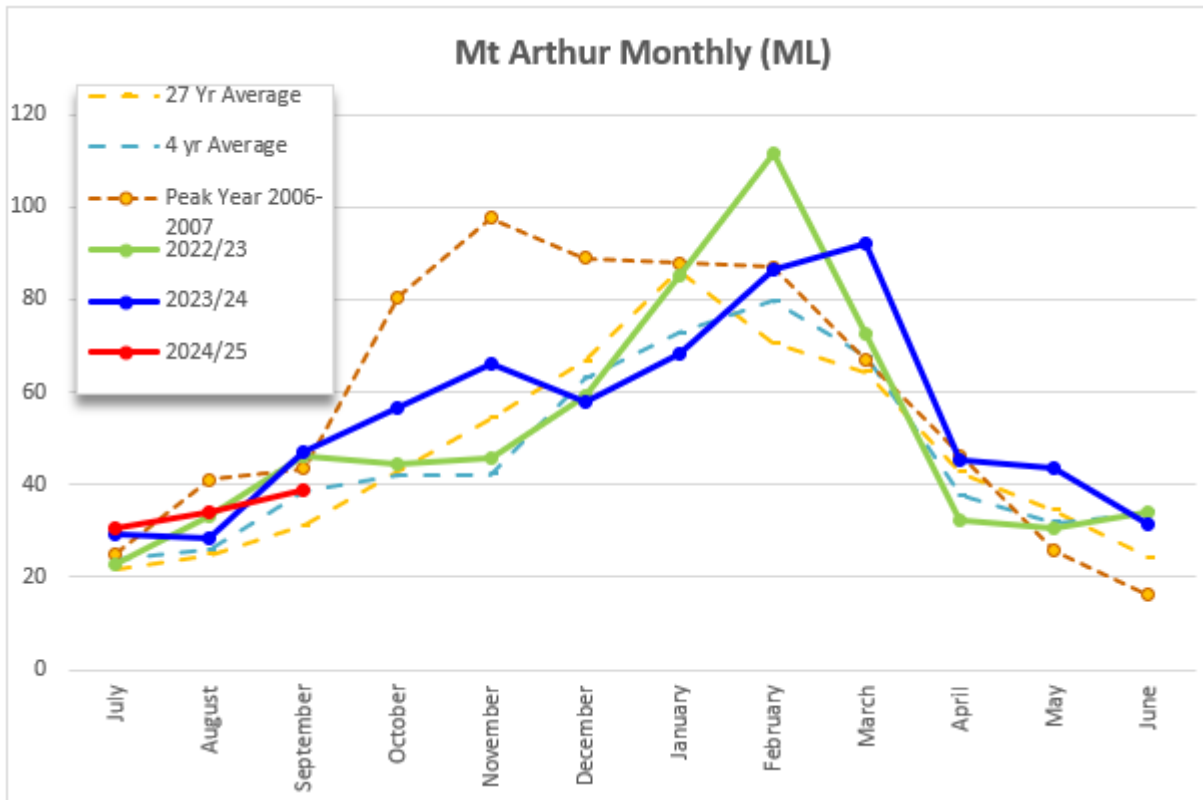
**Mount Arthur Drinking Water Scheme**

The Mount Arthur Water Source is from the Lachlan Fold belt Aquifer System. The water is extracted via two bores, bores 1 and 2 located in the Wagga Wagga City Council area South of Matong. The water is disinfected before distribution through 9 sets of reservoirs supplying approximately 2400 people with water in the Coolamon shire.

For the first 3 months of the 2024/25 financial year, 103ML of water has been extracted from the Mt Arthur Borefield. This is a slight decrease compared to the 2023/24 FY where 105ML was extracted from the Mt Arthur bores for the same period. A decrease of 2ML. As can be seen in the graph below, production is trending in similar fashion to previous years.



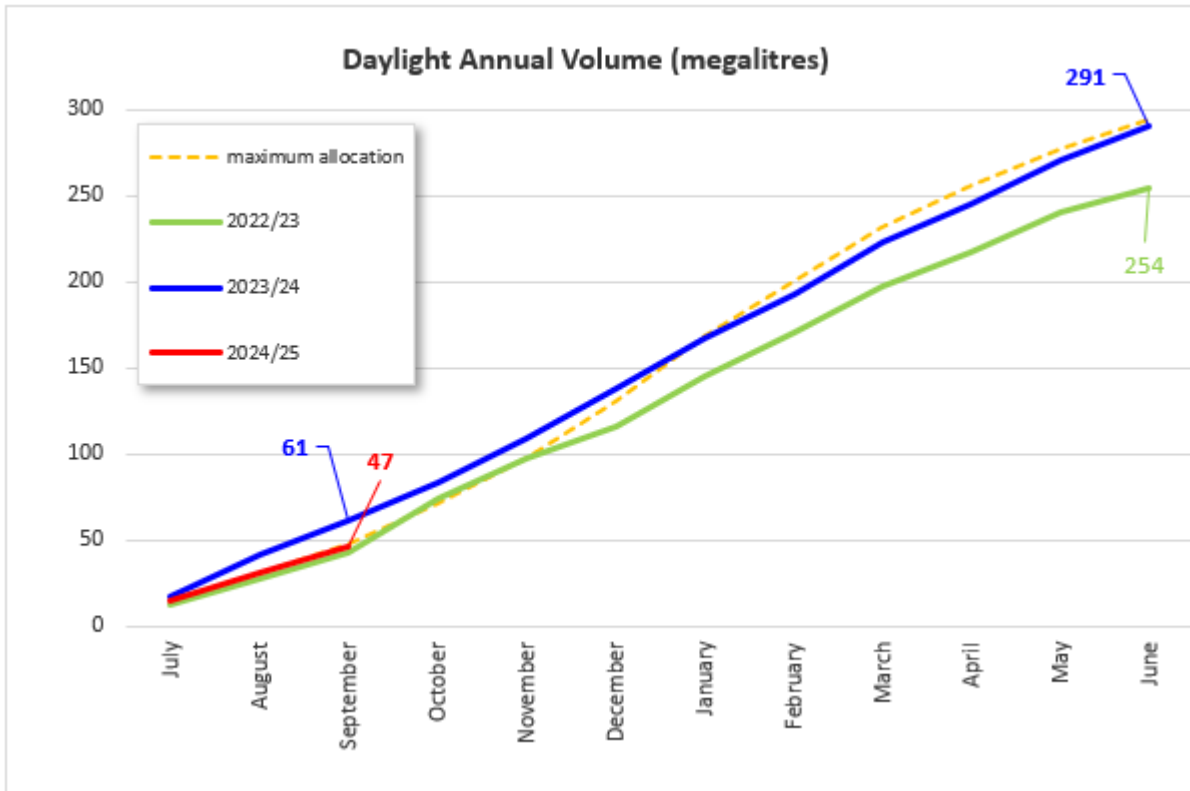
Mt Arthur monthly water production started slightly higher to previous years with 30ML of water extracted from the bores in July. August saw a slight increase in Production to 34ML extracted and September saw a further increase in production to 39ML extracted.



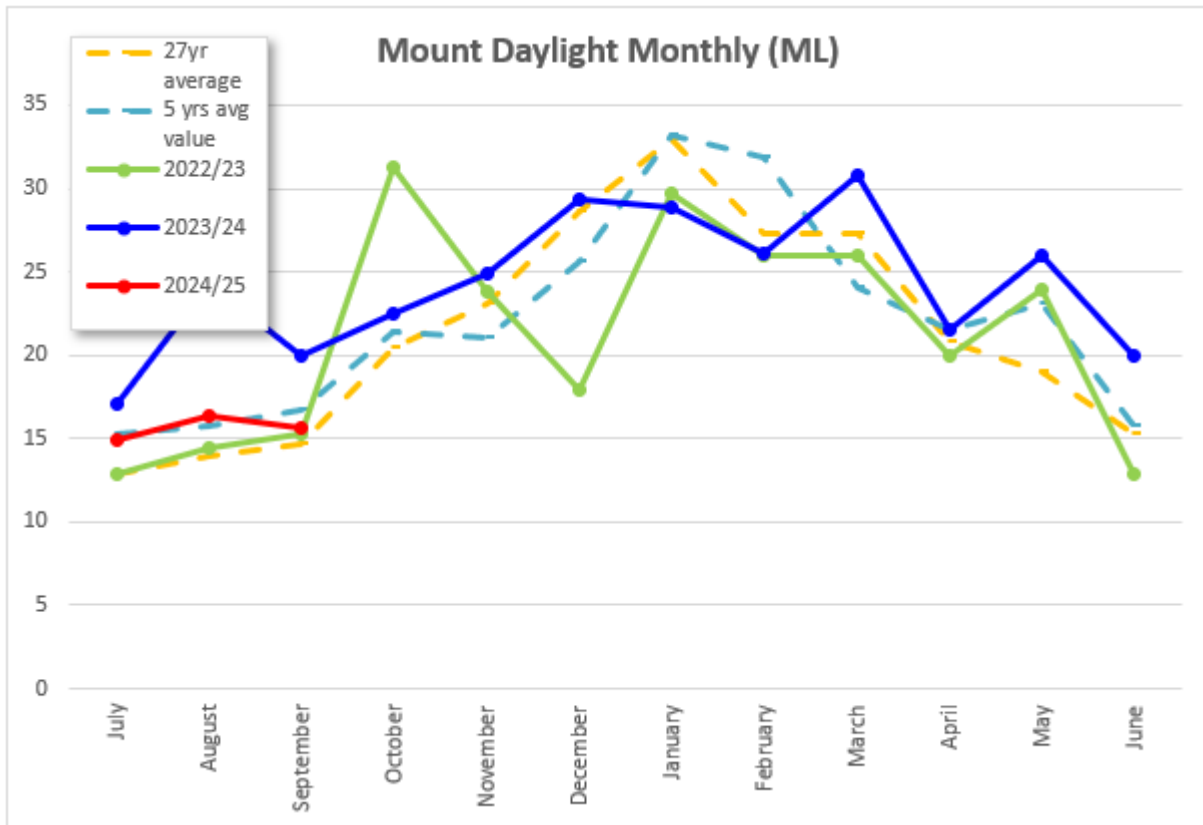
**Mount Daylight Drinking Water Scheme**

The Mount Daylight water source is from the Lower Lachlan alluvium aquifer. The Mount Daylight bores are jointly operated with Carathool Shire Council. Carathool Shire Council is responsible for bore management. There are 7 sets of reservoirs in the Mt Daylight scheme. Mt Daylight supplies water to approximately 125 people in the villages of Naradhan, Weethalle and Tallimba which is located within the Bland Shire.

For the first 3 months of the 2024/25 financial year 47ML of water has been extracted from the Mt Daylight Borefield. This is a decrease in volume of 14ML compared to the 2023/24 FY where 61ML was produced over the same period.



The monthly extraction totals for the Mt Daylight bores started very consistently with July seeing 15ML extracted with a slight increase in August 16ML, September was slightly lower in production with 15ML extracted.

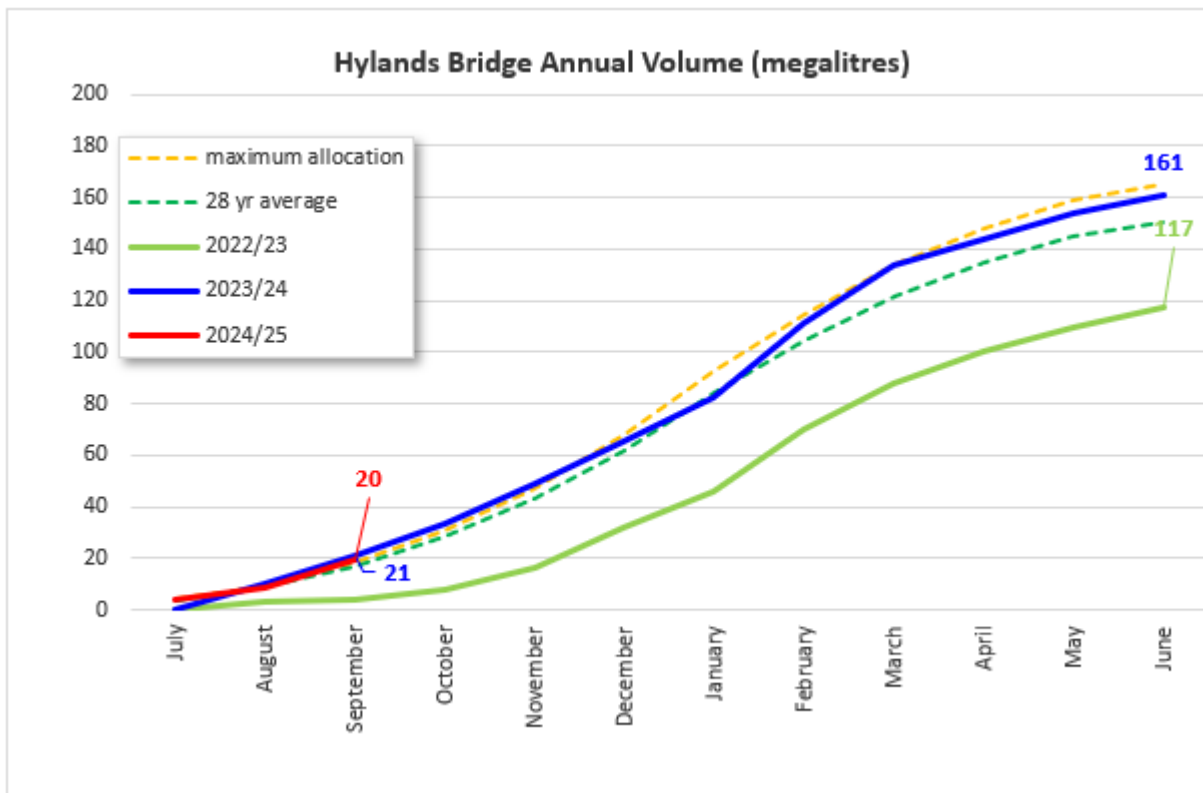


**Hylands Bridge - Non-Potable**

Hylands Bridge supplies Non-Potable water to Barellan and Binya. The water is sourced through the Murrumbidgee Irrigation Area where Goldenfields Water holds 165ML shareholding for water entitlement.

For the first 3 months of the 2024/25 financial year 20ML of water has been extracted from the Hylands Bridge Raw Water Scheme. This is a small decrease compared to the same period last year where 20ML had been extracted.

Note: A comparison between GWCC Production meter and Murrumbidgee Irrigation (MI) Production meter has indicated that there is a discrepancy between the two meters. GWCC will replace our old meter with a new meter as soon as one becomes available. GWCCs meter is reading between 30-35% higher than MI meter. (GWCC have replaced the old meter with a new one, this work was carried out on the 2<sup>nd</sup> of July 2024).



**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council’s financial position.

**16 CORPORATE SERVICES MANAGER****16.1 COUNCIL INVESTMENTS REPORT - AUGUST 2024****Author:** Accountant**Authoriser:** Corporate Services Manager**Attachments:** Nil**RECOMMENDATION**

That Council receive and note the report detailing Council cash and investments at 31 August 2024.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

A report on Council's investments is required to be presented for Council's consideration in accordance with Clause 212 of the Local Government (General) Regulation 2005.

**REPORT**

Council's cash and investment portfolio increased by \$1,507,174.60 from \$32,061,798.46 at July 2024 to \$33,568,973.06 at August 2024.

**Cash and Investment Portfolio**

Type	LT Rating	ST Rating	Issuer	Frequency	Purchase	Maturity	Days	Rate	Percentage of Portfolio	Principal
TD	BBB	A-2	AMP Bank	Annually	2/08/2023	4/09/2024	399	5.45%	6%	\$2,000,000
TD	BBB	A-2	AMP Bank	Annually	15/03/2023	19/09/2024	554	4.80%	3%	\$1,000,000
TD	AA-	A-1+	NAB	At maturity	25/08/2024	24/09/2024	91	5.03%	9%	\$3,000,000
TD	A+	A-1	Macquarie Bank Credit Union	At maturity	3/04/2024	2/10/2024	182	4.68%	4%	\$1,500,000
TD	BBB	A-2	Australia	At maturity	17/04/2024	16/10/2024	182	5.13%	3%	\$1,000,000
TD	BBB-	A-3	Judo Bank	At maturity	9/05/2024	7/11/2024	182	5.20%	3%	\$1,000,000
TD	AA-	A-1+	NAB	Annually	16/08/2024	15/11/2024	91	4.90%	6%	\$2,000,000
TD	BBB	A-2	Defence Bank	Annually	1/12/2023	29/11/2024	364	5.50%	12%	\$4,000,000
TD	NR	NR	NT Treasury Corp	Annually	28/09/2020	15/12/2024	1539	1.10%	3%	\$1,000,000
TD	BBB	A-2	AMP Bank	Annually	12/01/2023	13/01/2025	732	4.55%	6%	\$2,000,000
TD	AA-	A-1+	NAB	At maturity	25/07/2024	23/01/2025	182	5.28%	3%	\$1,000,000
TD	AA-	A-1+	NAB	Annually	24/02/2023	24/02/2025	731	4.93%	3%	\$1,000,000
TD	BBB	A-2	AMP Bank	Annually	1/09/2023	4/03/2025	550	5.05%	6%	\$2,000,000
TD	BBB	A-2	Police Financial Svcs	Annually	1/03/2023	13/03/2025	743	5.15%	3%	\$1,000,000
TD	BBB	A-2	Defence Bank	Annually	8/03/2023	27/03/2025	750	4.90%	3%	\$1,000,000
TD	NR	NR	Summerland CU	Annually	22/03/2023	8/05/2025	778	4.80%	3%	\$1,000,000
CASH	AA-	A-1+	Commonwealth Bank	At Call Account		1/09/2024	1	4.20%	17%	\$5,571,708.83
CASH	AA-	A-1+	Commonwealth Bank	Cash Account		1/09/2024	1	0.01%	7%	\$2,497,268.23
<b>TOTAL:</b>										<b>\$33,568,973</b>

**Portfolio Performance**

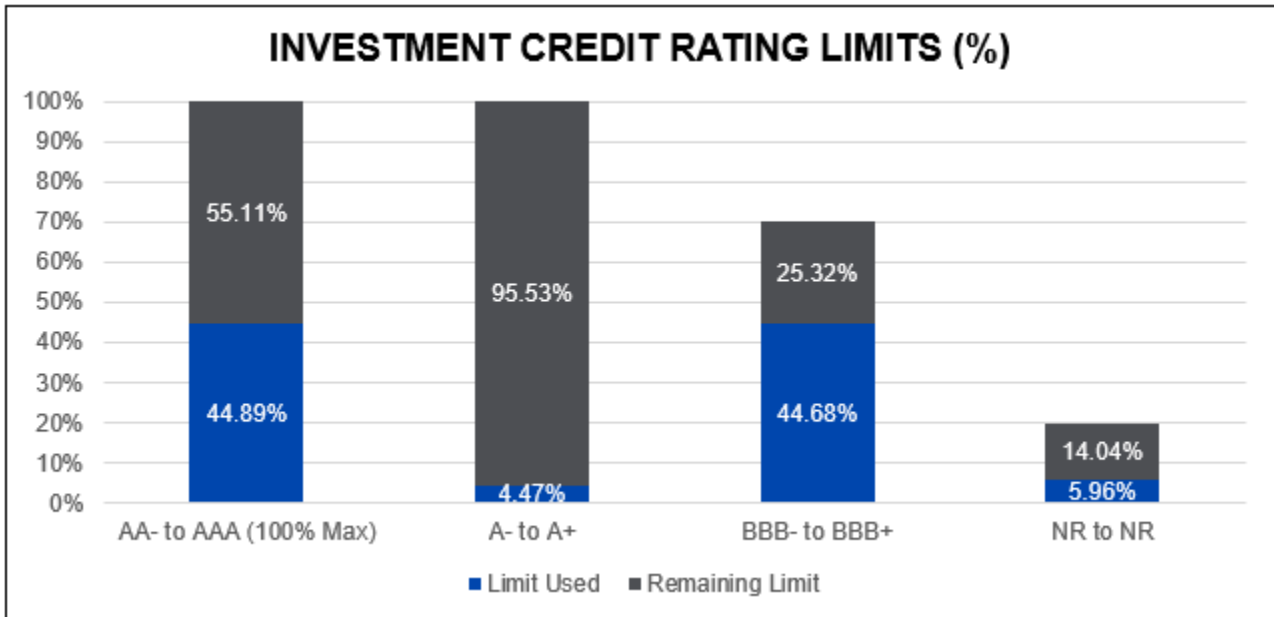
Goldenfields Water County Council's investment portfolio weighted average interest for August 2024 was 4.67%. Performance indicators for comparison are:

- BBSW 4.39%
- RBA Cash Rate 4.35%
- AusBond Bank Bill 4.35%

Interest received to August 2024 totalled \$178,261.64.

**Credit Quality Compliance**

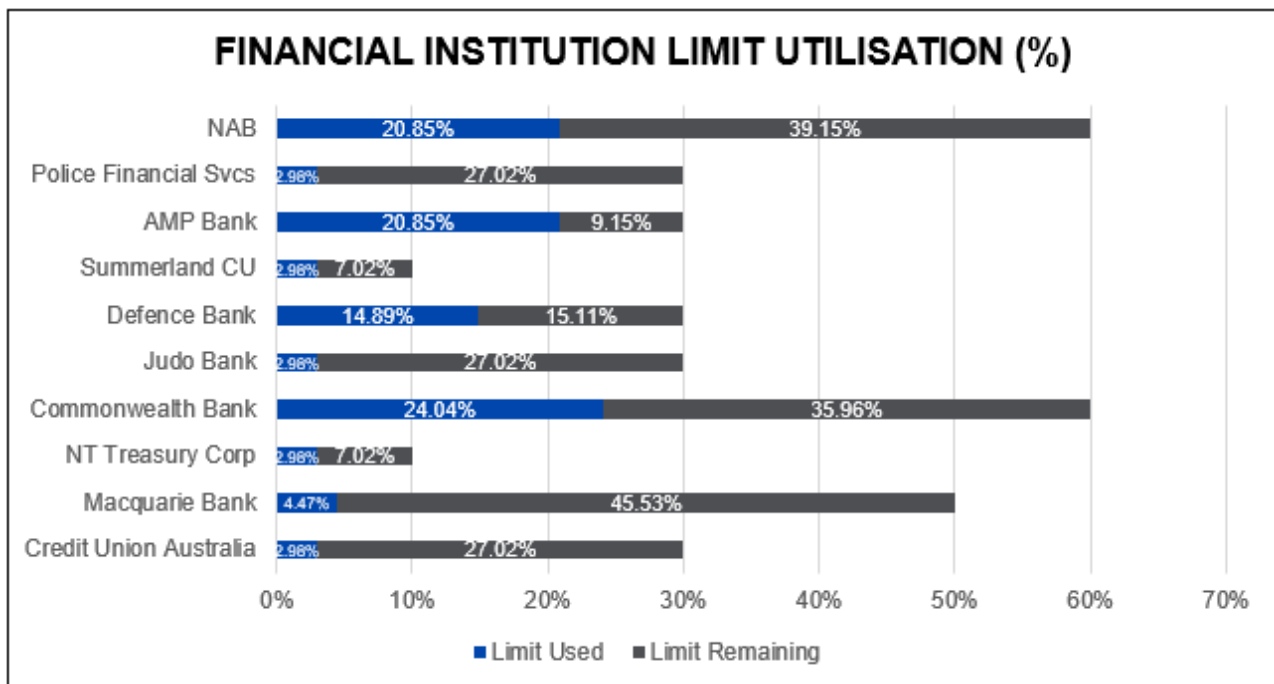
Council’s investment portfolio was compliant with policy in terms of S&P long term rating credit quality limits, as displayed below.



**Financial Institution Compliance**

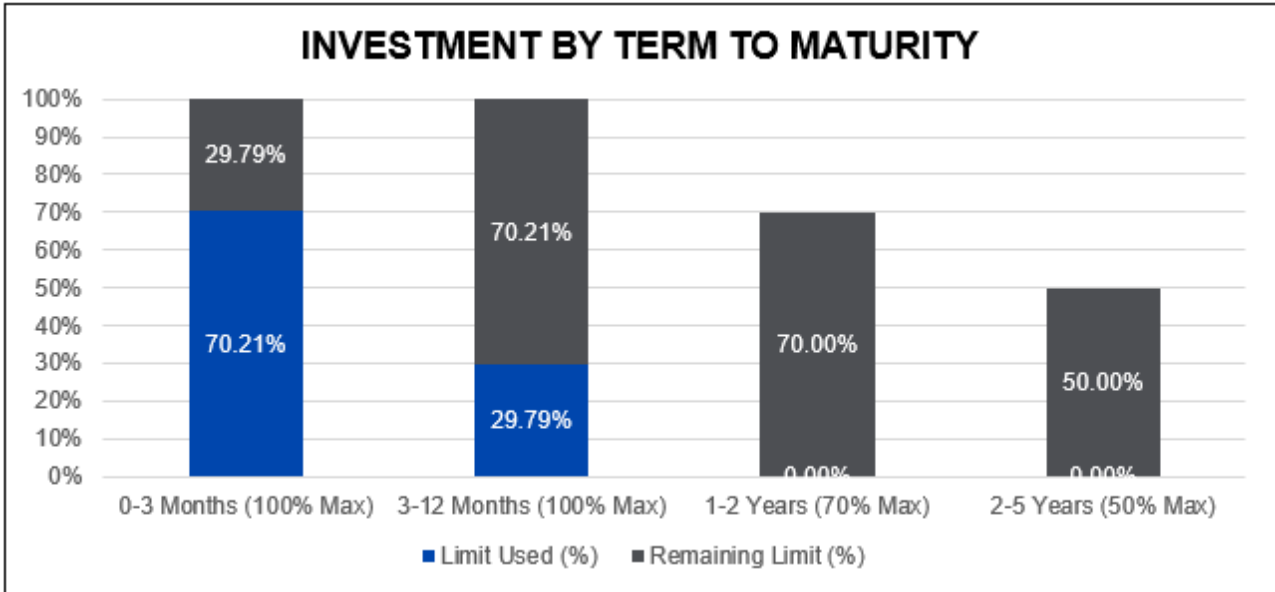
As at the end of August, Council was compliant with policy in terms of individual financial institution capacity limits. It is worth noting that capacity limits are affected by changes in the on-call account balance compared to the total portfolio balance.

Overall, the portfolio is diversified across a variety of credit ratings, including some exposure to unrated authorised deposit-taking institutions (ADIs).



**Term to Maturity**

Council’s investment portfolio maturities shown graphically below were also compliant with policy requirements.



**Application of Investment Funds**

The table below details the allocation of cash balances in terms of restricted funds, noting restrictions are all internal rather than external.

<b>Restricted Funds:</b>	
Employee Leave Entitlements	\$2,551,897
Plant & Vehicle Replacement	\$1,462,793
Infrastructure Replacement	\$1,349,640
Section 64 Developer Contribution Reserve	\$5,000,000
<b>Unrestricted Funds</b>	\$23,204,643
<b>TOTAL</b>	<b>\$33,568,973</b>

**Declaration**

I hereby certify that investments listed in the report have been made in accordance with Section 625 of the *Local Government Act 1993*, Clause 212 of the *Local Government (General) Regulation 2022* and Council’s Investment Policy PP004.

Signed

*Melody Carr*

Corporate Services Manager

**FINANCIAL IMPACT STATEMENT**

Council’s cash and investment portfolio increased by \$1,507,174.60 from \$32,061,798.46 at July 2024 to \$33,568,973.06 at August 2024.



**16.2 COUNCIL INVESTMENTS REPORT - SEPTEMBER 2024**

**Author:** Accountant  
**Authoriser:** Corporate Services Manager  
**Attachments:** Nil

**RECOMMENDATION**

That Council receive and note the report detailing Council cash and investments at 30 September 2024.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

A report on Council's investments is required to be presented for Council's consideration in accordance with Clause 212 of the Local Government (General) Regulation 2005.

**REPORT**

Council's cash and investment portfolio decreased by \$1,213,490.03 from \$33,568,973.06 at August 2024 to \$32,355,483.03 at September 2024.

**Cash and Investment Portfolio**

Type	LT Rating	ST Rating	Issuer	Frequency	Purchase	Maturity	Days	Rate	Percentage of Portfolio	Principal
TD	A+	A-1	Macquarie Bank	At maturity	3/04/2024	2/10/2024	182	4.68%	5%	\$1,500,000
TD	BBB	A-2	Credit Union Australia	At maturity	17/04/2024	16/10/2024	182	5.13%	3%	\$1,000,000
TD	BBB-	A-3	Judo Bank	At maturity	9/05/2024	7/11/2024	182	5.20%	3%	\$1,000,000
TD	AA-	A-1+	NAB	Annually	16/08/2024	15/11/2024	91	4.90%	6%	\$2,000,000
TD	BBB	A-2	Defence Bank	Annually	1/12/2023	29/11/2024	364	5.50%	12%	\$4,000,000
TD	NR	NR	NF Treasury Corp	Annually	28/09/2020	15/12/2024	1539	1.10%	3%	\$1,000,000
TD	AA-	A-1+	NAB	At maturity	24/09/2024	2/01/2025	100	4.90%	9%	\$3,000,000
TD	BBB	A-2	AMP Bank	Annually	12/01/2023	13/01/2025	732	4.55%	6%	\$2,000,000
TD	AA-	A-1+	NAB	At maturity	25/07/2024	23/01/2025	182	5.28%	3%	\$1,000,000
TD	AA-	A-1+	NAB	Annually	24/02/2023	24/02/2025	731	4.93%	3%	\$1,000,000
TD	BBB	A-2	AMP Bank	Annually	1/09/2023	4/03/2025	550	5.05%	6%	\$2,000,000
TD	BBB	A-2	Police Financial Svcs	Annually	1/03/2023	13/03/2025	743	5.15%	3%	\$1,000,000
TD	BBB	A-2	Defence Bank	Annually	8/03/2023	27/03/2025	750	4.90%	3%	\$1,000,000
TD	NR	NR	Summerland CU	Annually	22/03/2023	8/05/2025	778	4.80%	3%	\$1,000,000
TD	A+	A-1	Rabobank Australia	Annually	25/09/2024	26/09/2029	1827	4.70%	12%	\$4,000,000
CASH	AA-	A-1+	Commonwealth Bank	At Call Account		1/09/2024	1	4.20%	13%	\$4,091,581.80
CASH	AA-	A-1+	Commonwealth Bank	Cash Account		1/09/2024	1	0.01%	5%	\$1,763,901.23
<b>TOTAL:</b>										<b>\$32,355,483</b>

**Portfolio Performance**

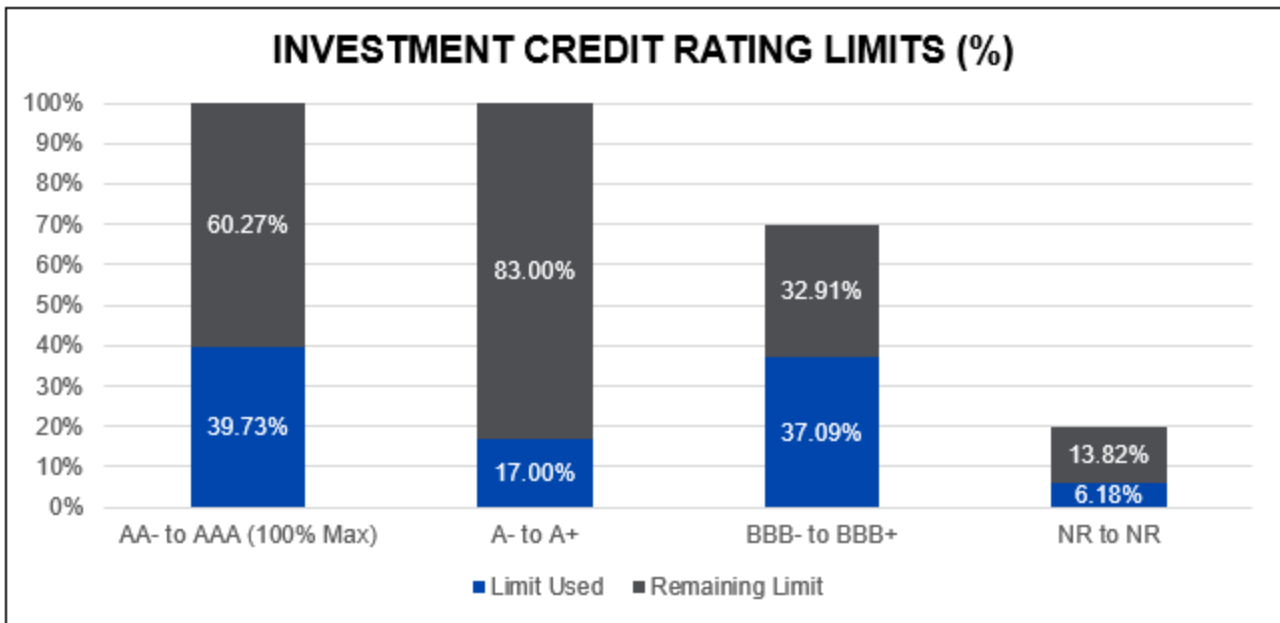
Goldenfields Water County Council's investment portfolio weighted average interest for September 2024 was 4.61%. Performance indicators for comparison are:

- BBSW 4.43%                      RBA Cash Rate 4.35%                      AusBond Bank Bill 4.36%

Interest received to September 2024 totalled \$352,428.21.

**Credit Quality Compliance**

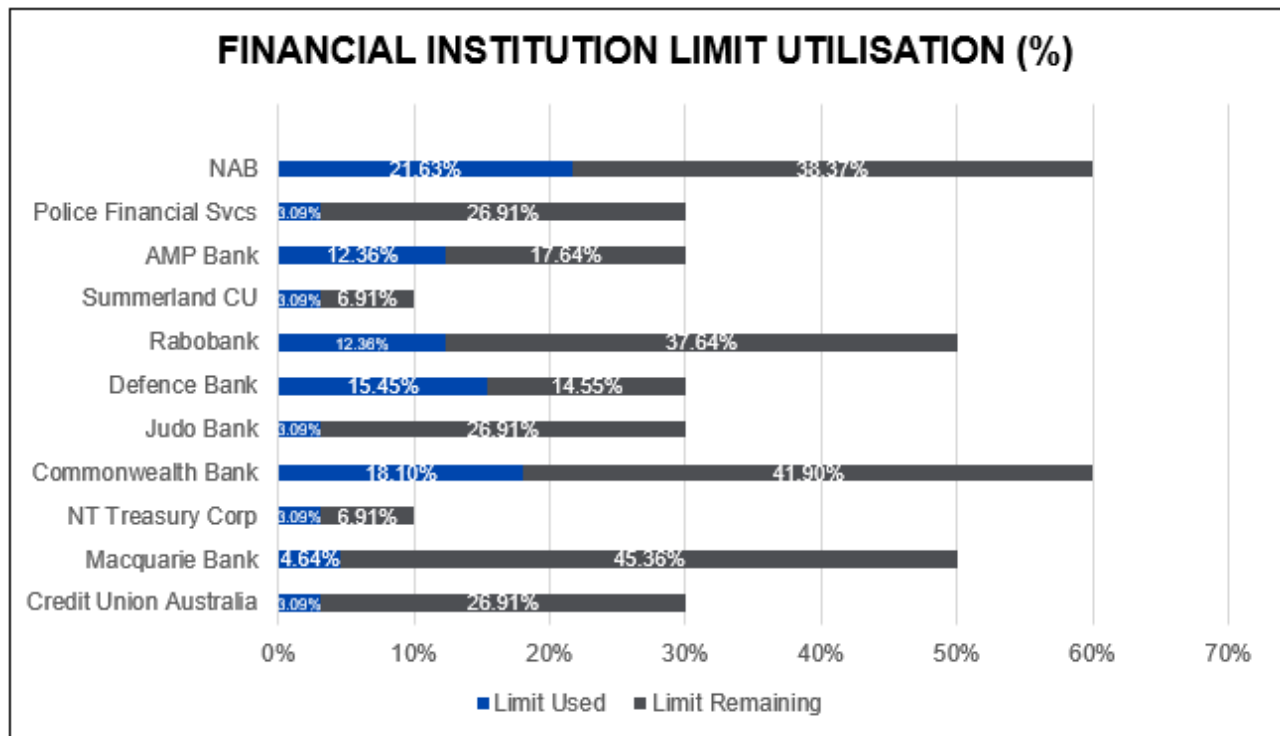
Council’s investment portfolio was compliant with policy in terms of S&P long term rating credit quality limits, as displayed below.



**Financial Institution Compliance**

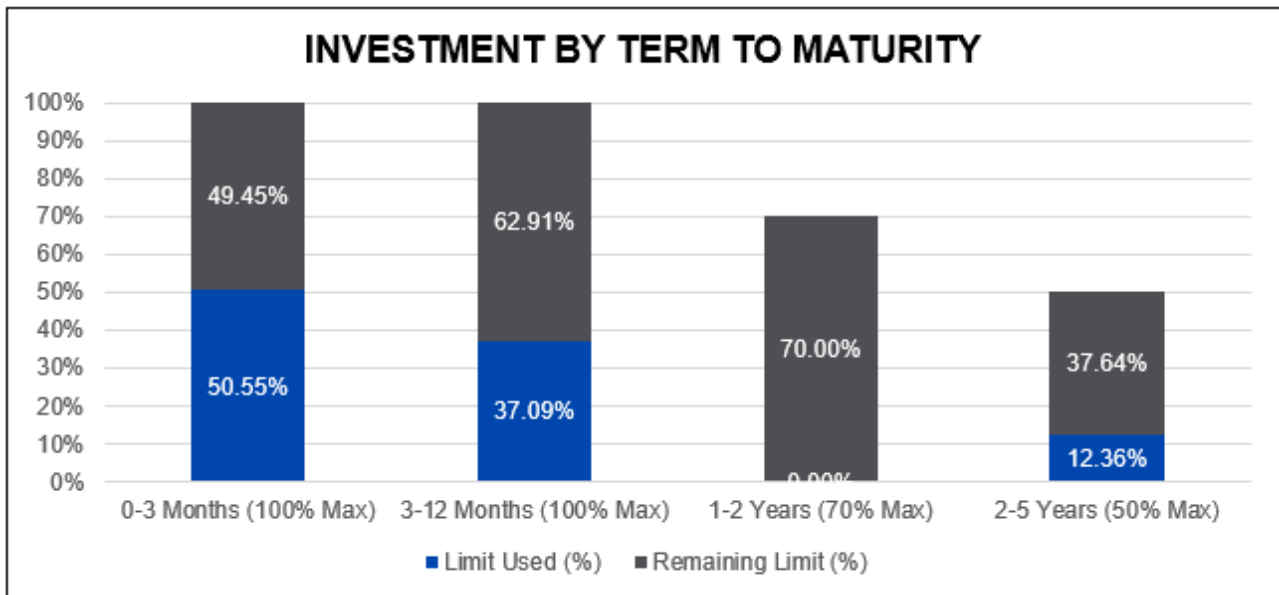
As at the end of September, Council was compliant with policy in terms of individual financial institution capacity limits. It is worth noting that capacity limits are affected by changes in the on-call account balance compared to the total portfolio balance.

Overall, the portfolio is diversified across a variety of credit ratings, including some exposure to unrated authorised deposit-taking institutions (ADIs).



**Term to Maturity**

Council’s investment portfolio maturities shown graphically below were also compliant with policy requirements.



**Application of Investment Funds**

The table below details the allocation of cash balances in terms of restricted funds, noting restrictions are all internal rather than external.

<b>Restricted Funds:</b>	
Employee Leave Entitlements	\$2,551,897
Plant & Vehicle Replacement	\$1,462,793
Infrastructure Replacement	\$1,349,640
Section 64 Developer Contribution Reserve	\$5,000,000
<b>Unrestricted Funds</b>	
	\$21,991,153
<b>TOTAL</b>	<b>\$32,355,483</b>

**Declaration**

I hereby certify that investments listed in the report have been made in accordance with Section 625 of the *Local Government Act 1993*, Clause 212 of the *Local Government (General) Regulation 2005* and Council’s Investment Policy PP004.

Signed

*Melody Carr*

Corporate Services Manager

**FINANCIAL IMPACT STATEMENT**

Council’s cash and investment portfolio decreased by \$1,213,490.03 from \$33,568,973.06 at August 2024 to \$32,355,483.03 at September 2024.

**16.3 PROGRESS REPORT - CAPITAL WORKS EXPENDITURE****Author:** Accountant**Authoriser:** Corporate Services Manager**Attachments:**

1. Capital Works Expenditure - October 2024
2. Major Capital Projects - October 2024

**RECOMMENDATION**

That Council receive and note the Capital Works Progress Report as at 30 September 2024.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

Capital works represents an important part of Council's activities and expenditure. This report details expenditure and progress for the year to date on programmed and emergent capital works.

**REPORT**

The capital works financial report provides a "snapshot" of Council's capital works program on 30 September 2024. Capital works expenditure is reviewed on a weekly basis and discussed with relevant managers and by the Management team.

The capital works report **Attachment A** includes the original budget and any subsequent budget variations previously approved and the actuals to 30 September 2024.

A detailed report on Council's major projects over multiple years is included in this report as **Attachment B** for your information. This includes relevant commentary and the expected completion dates for the current financial year.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

## Attachment A

## Capital Works Expenditure Progress Report September 2024

Project Name	Full Year Budget*	YTD Actual	Variance
<b>Income</b>			
Sale of Plant	(500,000)	(122,133)	(377,867)
<b>Total Capital Income</b>	<b>(500,000)</b>	<b>(122,133)</b>	<b>(377,867)</b>
<b>Network Asset Class</b>			
Reticulation Renewals - GWCC Wide	1,000,000	-	1,000,000
Kingsvale to Young Pipeline Upgrade	10,000	12,245	(2,245)
Rosehill to Harden Bypass	1,263,000	-	1,263,000
District Metering Installs	20,000	-	20,000
Oura to Junee Connection Upgrades	20,000	-	20,000
Jansens - Daylight Scheme	700,000	-	700,000
Mains - Developer Paid - GWCC Wide - Budget	40,000	-	40,000
Urban Meter & Taggle Replacement Program	250,000	66,916	183,084
Rural Meter & Taggle Replacement Program	250,000	20,096	229,904
PRV Renewals	50,000	-	50,000
New Water Service Connections - Oura	-	5,186	(5,186)
New Water Service Connections - Jugiong	-	528	(528)
New Water Service Connections - Mr Arthur	-	1,186	(1,186)
New Non Residential Backflow - Oura	-	13,360	(13,360)
New Non Residential Backflow - Jugiong	-	5,925	(5,925)
Thanowring Road Temora Pipeline Upgrade	-	265,012	(265,012)
Rosehill Pipeline Replacement	-	2,377	(2,377)
PRV Replacement - Hylands	-	8,757	(8,757)
PRV Replacement - Mt Arthur	-	10,395	(10,395)
PRV Replacement - Oura	-	2,518	(2,518)
Wyalong Reliability Project Pre Work	-	509	(509)
Bygoo Road Replacement - Ardlethan	-	40,967	(40,967)
Coolamon Town Retic - Replacement of old pipeline assets within Coolamon township	-	26,775	(26,775)
Hoskins Street Pipeline Replacement - Polaris to Kitchener	-	387,893	(387,893)
Loftus Street Pipeline Raising	-	4,774	(4,774)
Milvale Road Pipe Extension Dead End Removal	-	20,838	(20,838)
Turner Property Replacement	-	56,440	(56,440)
Bulk Customer and High Usage Meter Replacements	-	614	(614)
Campbells Lane Coolamon - Developer Connection	-	-	-
<b>Total Network Asset Class</b>	<b>3,603,000</b>	<b>953,309</b>	<b>2,649,691</b>
<b>Pump Stations Asset Class</b>			
Oura Pump Station Renewal	5,280,000	1,625,359	3,654,641
Jugiong High Voltage	1,500,000	112,188	1,387,812
Marinna Pump Station - Investigation, Design & Install	320,000	34,375	285,625
Daylight Bore Flood Protection	80,000	1,638	78,362

Project Name	Full Year Budget*	YTD Actual	Variance
Pump Station - Mech (Pump Renewals/Rebuilds)	300,000	-	300,000
PS Hylands Bridge	60,000	294	59,706
Pump Station Electrical	250,000	87,571	162,429
PS Renewals - Meter Sites	80,000	-	80,000
Oura Bore 2 - Renewal	50,000	-	50,000
Gantry Crane	75,000	4,507	70,493
Mt Arthur Bore Renewal	-	1,783	(1,783)
Jugiong Raw Water Well Renewal	-	9,930	(9,930)
West Wyalong Transfer Pump Station	-	141	(141)
Jugiong CWPS1 Pump 1 - 2022	-	465	(465)
Supply and install new Switchboard to improve site to minimum standards	-	27,006	(27,006)
Oura Bore 3 - Cleaning and relining Oura Bore 3	-	-	-
Replace Wyalong WPS Bypass Actuator	-	1,804	(1,804)
Ardlethan Booster Pump Overhaul	-	9,592	(9,592)
<b>Total Pump Stations Asset Class</b>	<b>7,995,000</b>	<b>1,916,652</b>	<b>6,078,348</b>
<b>Reservoir Asset Class</b>			
Reservoir External Adhoc Renewals - GWCC Wide	100,000	115	99,885
Internal Adhoc Renewals	50,000	24,551	25,449
Oura Reservoirs & Aerator	5,443,703	932,537	4,511,166
Wombat BT Renewal	15,000	-	15,000
Switchboard Renewals - GWCC Wide	10,000	160	9,840
Grong Grong Reservoir Switchboard Renewal	-	3,800	(3,800)
West Wyalong Standpipe Reservoir	12,000	420	11,580
Matong Reservoir Switchboard Renewal	-	5,083	(5,083)
Site Fencing	20,000	9,975	10,025
West Wyalong TS Res - Internal Coating Repairs	-	9,342	(9,342)
<b>Total Reservoir Asset Class</b>	<b>5,650,703</b>	<b>985,983</b>	<b>4,664,720</b>
<b>Treatment Asset Class</b>			
Treatment Plant - Site Mechanical Renewals	30,000	-	30,000
Oura HV Elec Upgrade	-	2,022	(2,022)
Mt Arthur Aeration Tower	200,000	-	200,000
Jugiong WTP - Valve & Pneumatic Upgrade	-	4,196	(4,196)
<b>Total Treatment Asset Class</b>	<b>230,000</b>	<b>6,219</b>	<b>223,781</b>
<b>Comms Network</b>			
Microwave Link Sites for Scada	400,000	3,512	396,488
<b>Total Comms Network</b>	<b>400,000</b>	<b>3,512</b>	<b>396,488</b>
<b>Plant &amp; Equipment</b>			
Water Quality Instrumentation Renewal	-	14,350	(14,350)
Plant & Equipment Purchases	800,000	132,713	667,287
No-Des Truck	500,000	-	500,000
<b>Total Plant &amp; Equipment</b>	<b>1,300,000</b>	<b>147,063</b>	<b>1,152,937</b>

Project Name	Full Year Budget*	YTD Actual	Variance
<b>Other</b>			
Furniture & Office Equipment	10,000	-	10,000
Information Technology	80,000	-	80,000
Land & Building Upgrades	50,000	-	50,000
New Temora Depot Building	52,000	58,393	(6,393)
<b>Total Other</b>	<b>192,000</b>	<b>58,393</b>	<b>133,607</b>
<b>Emergency</b>			
Emergency Works - GWCC Wide - Budget	200,000	-	200,000
<b>Total Emergency</b>	<b>200,000</b>	<b>-</b>	<b>200,000</b>
<b>Total Capital Works Expenditure</b>	<b>19,570,703</b>	<b>4,071,131</b>	<b>15,499,572</b>

\*This column represents the adjusted budget which is the adopted budget plus Council approved budget revotes from 2023/24 and change to Oura Pump Station Renewal budget approved on 14 August 2024.

**Attachment B**

**Major Capital Works**

Expenditure to 30 September 2024

WO No.	DESCRIPTION	YEAR	TIMEFRAME	ACTUAL	TOTAL BUDGET	VARIANCE	% VARIANCE	PROGRESS COMMENTS
1232	Thanowring Road Pipeline Construction of 40km of trunk pipeline	18/19	Jan-22 to Aug-24	\$16,928.26				The construction is complete. This project was completed well under total project budget. There will be some additional works required at the Thanowring road offtake to improve operation in the near future, however depending on the extent and whether there is a railway underbore required, these are estimated to cost less than \$250,000.
		19/20		\$50,611.01				
		20/21		\$236,738.94				
		21/22		\$990,386.89				
		22/23		\$548,046.67				
		23/24		\$2,099,306.85				
		24/25		\$265,012.00				
<b>Total</b>	<b>\$4,207,030.62</b>	<b>\$7,000,000</b>	<b>\$2,792,969</b>	<b>60%</b>				
3137	Jugiong High Voltage Detailed designs for works, new HV building, purchase of HV equipment and electrical equipment install	20/21	Jan-21 to Dec-24	\$61,185.63				Approx 6 months behind schedule. Currently tracking on budget.
		21/22		\$1,664,286.64				
		22/23		\$3,426,271.48				
		23/24		\$2,405,253.34				
		24/25		\$112,188.00				
<b>Total</b>	<b>\$7,669,185.09</b>	<b>\$8,755,000</b>	<b>\$1,085,815</b>	<b>88%</b>				
3183	Oura Reservoirs and Aerator Construction of 2 x 4ML reservoirs and aeration tower at Oura WTP plus ancillary pipework and electricals	21/22	May-23 to Dec-24	\$130,686.84				This project has experienced some delays to ensure quality assurance in the finished product. The current anticipated completion date is February 2025. There is currently an estimated 10% savings to the total cost of the project.
		22/23		\$500,756.99				
		23/24		\$6,845,511.32				
		24/25		\$932,537.00				
<b>Total</b>	<b>\$8,409,492.15</b>	<b>\$12,643,703</b>	<b>\$4,234,211</b>	<b>67%</b>				
3218	Oura pump station and dosing rooms Construction of new pump station including 3 high voltage pumps and additional dosing systems	22/23	Oct-23 to Jun-25	\$31,455.76				Pumps and motors have been selected and procured and delivered to site. A consultant has been engaged for the design of each of the dosing systems. A contractor has been engaged for Design and Construct contract for the pump station building and dosing buildings. The construction contract is anticipated to be completed by March 2026.
		23/24		\$332,039.25				
		24/25		\$1,625,359.00				
<b>Total</b>	<b>\$1,988,854.01</b>	<b>\$7,605,943</b>	<b>\$5,617,089</b>	<b>26%</b>				
3242	Kingsvale to Young pipeline Upgrade of approx. 12km of pipeline	22/23	Dec-22 to Aug-26	\$109,228.12				Detailed design nearly complete.
		23/24		\$158,847.18				
		24/25		\$12,245.00				
<b>Total</b>	<b>\$280,320.30</b>	<b>\$8,300,000</b>	<b>\$8,019,680</b>	<b>3%</b>				



**16.4 QUARTERLY BUDGET REVIEW - SEPTEMBER 2024**

**Author:** Corporate Services Manager

**Authoriser:** General Manager

**Attachments:** 1. Quarterly Budget Review 30 September 2024

**RECOMMENDATION**

That Council receives and adopts the Quarterly Budget Review for the period ended 30 September 2024.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 2 Customer Service Focus

**BACKGROUND**

The Quarterly Budget Review Statement is presented to Council in accordance with Clause 203(2) of the Local Government (General) Regulations 2022, for the purpose of periodically reviewing and revising estimates of income and expenditure.

**REPORT**

The Quarterly Review of Council's Budget for the period ended 30 September 2024 is submitted for examination and adoption by Council.

The operating result for 2024-25 remains at a deficit of \$1,530,000 excluding Capital Income.

Capital Works expenditure is not included in the Operating Result and is an additional outlay. Further detail regarding capital works can be found in the Capital Budget Review Statement in the Quarterly Budget Review attachment.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

Attachment 1

## **Goldenfields Water County Council**

**Quarterly Budget Review Statement**  
for the period July to September 2024

Goldenfields Water County Council

**Quarterly Budget Review Statement**  
for the period 01/07/24 to 30/09/24

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Goldenfields Water County Council

**Quarterly Budget Review Statement**  
for the period 01/07/24 to 30/09/24

**Report by Responsible Accounting Officer**

The following statement is made in accordance with Clause 203(2) of the Local Government (General) Regulations 2022:

It is my opinion that the Quarterly Budget Review Statement for Goldenfields Water County Council for the quarter ended 30/09/24 indicates that Council's projected financial position at 30/6/25 will be Satisfactory at year end, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.

Signed:  \_\_\_\_\_

Date: 3/04/2024

Melody Carr  
Corporate Services Manager

Goldenfields Water County Council

**Quarterly Budget Review Statement**

for the period 01/07/24 to 30/09/24

**Income & Expenses Budget Review Statement**

Budget review for the quarter ended 30 September 2024

**Income & Expenses**

(\$000's)	Original Budget	Approved Changes	Revised Budget	Variations for this	Notes	Projected Year End	Actual YTD
	2024/25	Carry Forwards	2024/25	Sept Qtr		Result	figures
<b>Income</b>							
Water Annual Charges	6,464	-	6,464	-		6,464	1,531
User Charges and Fees	17,902	-	17,902	-		17,902	3,318
Interest and Investment Revenues	960	-	960	-		960	291
Other Revenues	986	-	986	-		986	3
Grants & Contributions - Operating	81	-	81	-		81	5
Grants & Contributions - Capital	2,161	-	2,161	-		2,161	394
<b>Total Income from Continuing Operations</b>	<b>28,554</b>	<b>-</b>	<b>28,554</b>	<b>-</b>		<b>28,554</b>	<b>5,541</b>
<b>Expenses</b>							
Employee Costs	9,890	-	9,890	-		9,890	3,167
Materials & Contracts	9,275	-	9,275	-	2.1	9,275	515
Depreciation	8,560	-	8,560	-		8,560	4,280
Other Expenses	198	-	198	-		198	1,691
<b>Total Expenses from Continuing Operations</b>	<b>27,923</b>	<b>-</b>	<b>27,923</b>	<b>-</b>		<b>27,923</b>	<b>9,653</b>
<b>Net Operating Result from Continuing Operations</b>	<b>631</b>	<b>-</b>	<b>631</b>	<b>-</b>		<b>631</b>	<b>(4,112)</b>
<b>Net Operating Result from All Operations</b>	<b>631</b>	<b>-</b>	<b>631</b>	<b>-</b>		<b>631</b>	<b>(4,112)</b>
<b>Net Operating Result before Capital Items</b>	<b>(1,530)</b>	<b>-</b>	<b>(1,530)</b>	<b>-</b>		<b>(1,530)</b>	<b>(4,505)</b>

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) and should be read in conjunction with the total QBRS report

Goldenfields Water County Council

**Quarterly Budget Review Statement**  
for the period 01/07/24 to 30/09/24

**Income & Expenses Budget Review Statement**  
**Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details	\$000
Not Applicable		

Goldenfields Water County Council

**Quarterly Budget Review Statement**

for the period 01/07/24 to 30/09/24

**Capital Budget Review Statement**

Budget review for the quarter ended 30 September 2024

**Capital Budget**

(\$000's)

	Original Budget	Approved Changes	Revised Budget	Projected Year End	Actual YTD
	2024/25	Carry Forwards	2024/25	Result	figures
<b>Capital Expenditure</b>					
- IT Equipment	30	50	80	80	22
- Office Equipment	10		10	10	-
- Plant & Equipment	1,300		1,300	1,300	868
- Land & Buildings	60	42	102	102	-
- Water Supply Infrastructure	18,048	31	18,079	18,079	6,124
<b>Total Capital Expenditure</b>	<b>19,448</b>	<b>123</b>	<b>19,571</b>	<b>19,571</b>	<b>7,014</b>
<b>Capital Funding</b>					
Fees, Charges & Other Untied Funding	-	-	-	-	-
Capital Grants & Contributions	2,242	-	2,242	2,242	182
Proceeds from Sale - IPP&E	710	-	710	710	195
Internal Restrictions/Reserves			-	-	-
<b>Total Capital Funding</b>	<b>2,952</b>	<b>-</b>	<b>2,952</b>	<b>2,952</b>	<b>377</b>
<b>Net Capital Funding - Surplus/(Deficit)</b>	<b>(16,496)</b>	<b>(123)</b>	<b>(16,619)</b>	<b>(16,619)</b>	<b>(6,637)</b>

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) and should be read in conjunction with the total QBRS report

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Goldenfields Water County Council

**Quarterly Budget Review Statement**  
for the period 01/07/24 to 30/09/24

**Capital Budget Review Statement**  
**Recommended changes to revised budget**

Budget Variations being recommended include the following material items:

Notes	Details	\$000
	Refer to Capital Works Progress report for more detail on Capital Projects	
	Not Applicable	



Goldenfields Water County Council

**Quarterly Budget Review Statement**

for the period 01/07/24 to 30/09/24

**Cash & Investments Budget Review Statement**

Budget review for the quarter ended 30 September 2024

**Cash & Investments**

(\$000's)	Original Budget  2024/25	Projected Year End  Result	Actual YTD  figures
<b>Internally Restricted</b> <sup>(1)</sup>			
Plant & Vehicle Replacement	1,463	1,463	1,463
Infrastructure Replacement	1,350	1,350	1,350
Employees Leave Entitlement	2,552	2,552	2,552
Developer Contributions	5,000	5,000	5,000
Sales Fluctuation Reserve	-	-	-
Property Reserve	-	-	-
<b>Total Internally Restricted</b>	<b>10,365</b>	<b>10,365</b>	<b>10,365</b>
(1) Funds that Council has earmarked for a specific purpose			
<b>Unrestricted</b> (ie. available after the above Restrictions)	8,731	8,731	21,990
<b>Total Cash &amp; Investments</b>	<b>19,096</b>	<b>19,096</b>	<b>32,355</b>

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) and should be read in conjunction with the total QBRS report

Goldenfields Water County Council

**Quarterly Budget Review Statement**  
for the period 01/07/24 to 30/09/24

**Cash & Investments Budget Review Statement**

**Investments**

Investments have been invested in accordance with Council's Investment Policy.

**Cash**

This Cash at Bank amount has been reconciled to Council's physical Bank Statements.  
The date of completion of this bank reconciliation is 30/09/24

The YTD Cash & Investment figure reconciles to the actual balances held as follows:	<b>\$ 000's</b>
Cash at Bank (as per bank statements)	5,855
Investments on Hand	26,500
<b>Reconciled Cash at Bank &amp; Investments</b>	<u>32,355</u>
<b>Balance as per Review Statement:</b>	<u>32,355</u>
Difference:	-

Goldenfields Water County Council

**Quarterly Budget Review Statement**  
for the period 01/07/24 to 30/09/24

**Key Performance Indicators Budget Review Statement - Industry KPI's (OLG)**

Budget review for the quarter ended 30 September 2024

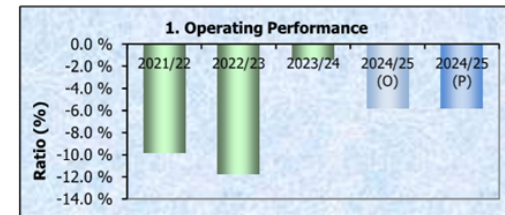
(\$000's)	Current Projection		Original Budget 24/25	Actuals Prior Periods	
	Amounts	Indicator		23/24	22/23
	24/25	24/25			

NSW Local Government Industry Key Performance Indicators (OLG):

**1. Operating Performance**

Operating Revenue (excl Capital) - Operating Expenses	-1,530	-5.8 %	-5.8 %	-1.5 %	-11.8 %
Operating Revenue (excl Capital Grants & Contributions)	26,393				

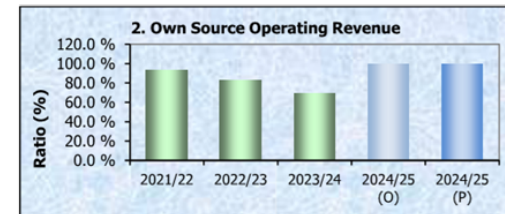
This ratio measures Council's achievement of containing operating expenditure within operating revenue. A positive result indicates a surplus. Operating deficits cannot be sustained in the long term.  
Benchmark >0%



**2. Own Source Operating Revenue**

Operating Revenue (excl all Grants & Contributions)	26,312	99.7 %	99.7 %	69.2 %	82.6 %
Total Continuing Operating Revenue	26,393				

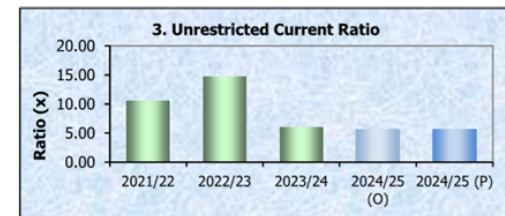
This ratio measures Council's dependence on external funding sources such as operating grants & contributions.  
Benchmark >60%



**3. Unrestricted Current Ratio**

Current Assets less all External Restrictions	25,396	5.70	5.70	6.00	14.75
Current Liabilities less Specific Purpose Liabilities	4,458				

This measures Council's ability to pay existing liabilities in the next 12 months from unrestricted activities of Council.  
Benchmark >1.5x



Goldenfields Water County Council

**Quarterly Budget Review Statement**  
for the period 01/07/24 to 30/09/24

**Key Performance Indicators Budget Review Statement - Industry KPI's (OLG)**

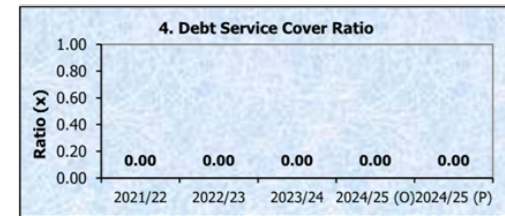
Budget review for the quarter ended 30 September 2024

(\$000's)	Current Projection		Original Budget 24/25	Actuals Prior Periods	
	Amounts	Indicator		23/24	22/23
	24/25	24/25			

**4. Debt Service Cover Ratio**

Operating Result before Capital (excl Interest & Depn)	7,030	0.00	0.00	0.00	0.00
Principal Repayments + Borrowing Interest Costs	0				

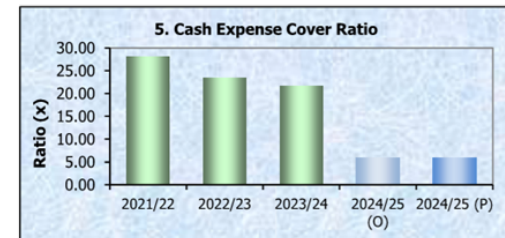
This ratio measures Council's ability to service debt, including interest and principal payments.  
Benchmark >2x



**5. Cash Expense Cover Ratio**

Current Year's Cash & Cash Equivalents (incl. Term Deposits)	19,096				
Monthly payments from cash flow of operating and financing activities	3,218	5.93	5.93	21.67	23.55
		mths	mths	mths	mths

This liquidity ratio indicates the number of months a Council can continue paying for its immediate expenses without additional cash inflow.  
Benchmark >3mths



Goldenfields Water County Council

**Quarterly Budget Review Statement**

for the period 01/07/24 to 30/09/24

**Contracts Budget Review Statement**

Budget review for the quarter ended 30 September 2024

**Part A - Contracts Listing** - contracts entered into during the quarter

Contractor	Contract detail & purpose	Contract Value	Start Date	Duration of Contract	Budgeted (Y/N)	Notes
------------	---------------------------	----------------	------------	----------------------	----------------	-------

Notes:

1. Minimum reporting level is 1% of estimated income from continuing operations of Council or \$50,000 - whatever is the lesser.
2. Contracts listed are those entered into in previous quarters with current completion dates being reported and exclude contractors on Council's Preferred Supplier list.
3. Contracts for employment are not required to be included.

This statement forms part of Council's Quarterly Budget Review Statement (QBRS) and should be read in conjunction with the total QBRS report

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Goldenfields Water County Council

**Quarterly Budget Review Statement**  
for the period 01/07/24 to 30/09/24

**Consultancy & Legal Expenses Budget Review Statement**

Consultancy &amp; Legal Expenses Overview

<b>Expense</b>	<b>YTD Expenditure (Actual Dollars)</b>	<b>Budgeted (Y/N)</b>
Consultancies	1,721,031	Y
Legal Expenses	7,536	Y

**Definition of a consultant:**

A consultant is a person or organisation engaged under contract on a temporary basis to provide recommendations or high level specialist or professional advice to assist decision making by management. Generally it is the advisory nature of the work that differentiates a consultant from other contractors.

**Comments**

Expenditure included in the above YTD figure but not budgeted includes:

**Details**


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N/A

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**16.5 FINANCIAL STATEMENTS 2023-24****Author:** Corporate Services Manager**Authoriser:** General Manager**Attachments:** 1. **2023-24 Audited Financial Statements - *Tabled Separately*****RECOMMENDATION**

That Council note the 2023-24 Audited Financial Statements

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

Under section 419 of the Local Government Act 1993, Council is required to present Audited Financial Statements, together with the Auditor's Report, at a meeting of the Council.

**REPORT**

The Audit Office of NSW have completed their audit of the 2023-24 Financial Statements. Council's auditor representative under appointment by the Auditor General, Jason Gilbert, will be in attendance at the meeting to present the Audit Report.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.

**16.6 AUDIT RISK AND IMPROVEMENT COMMITTEE****Author:** Executive Assistant**Authoriser:** General Manager**Attachments:** 1. PP033 - Audit Risk and Improvement Committee Charter**RECOMMENDATION**

That Council nominates a board member to serve as a non-voting member of the Audit, Risk and Improvement Committee.

**ALIGNMENT WITH BUSINESS ACTIVITY STRATEGIC PLAN**

Priority 1 High Quality, Secure and Efficient Water Supplies

**BACKGROUND**

Goldenfields Water County Council Audit, Risk and Improvement Committee is an advisory committee in accordance with section 355 of the Local Government Act 1993, and the Local Government (General) Regulation 2022. The Committee was established by Council Res 17/008 on 23 February 2017. In accordance with the Audit, Risk and Improvement Committee Charter, the Committee will report regularly to Council.

**REPORT**

The Goldenfields Water County Council Audit, Risk and Improvement Committee provides independent assurance and assistance to Goldenfields Water County Council on risk management, control, governance and external accountability responsibilities. The Committee is composed of three voting members and three non-voting members and meets at least four times per year.

With the commencement of the new Council term, a board member will need to be nominated to serve as a non-voting member of the Committee. The Audit, Risk & Improvement Committee Charter is attached for the information of the Board.

**FINANCIAL IMPACT STATEMENT**

The recommendation does not impact on Council's financial position.





Policy No. PP033

# Audit, Risk & Improvement Committee Charter

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Policy No. PP033

**Audit, Risk & Improvement  
Committee Charter**

**1 INFORMATION ABOUT THIS CHARTER**

POLICY INFORMATION

Date Adopted by Board 24 October 2019	Board Resolution No. 19/089
Policy Responsibility: Corporate Services Manager	
Review Timeframe: Once per ARIC Term (2 yearly)	
Last Review 20/05/2024	Next Scheduled Review May 2026

DOCUMENT HISTORY

DOCUMENT NO.	DATE AMENDED	SUMMARY OF CHANGES
	20/05/2024	Charter updated in line with the Local Government (General) Regulation 2022
	DD/MM/YYYY	
	DD/MM/YYYY	
	DD/MM/YYYY	
	DD/MM/YYYY	
	DD/MM/YYYY	
	DD/MM/YYYY	

FURTHER DOCUMENT INFORMATION AND RELATIONSHIPS

Related Legislation	Local Government Act 1993 Local Government (General) Regulation 2022
Related Policies	Code of Conduct
Related Procedures, Protocols, Statements and Documents	NSW Office of Local Government Circular to Councils 23-15/4 December 2023/A860774



**Audit, Risk & Improvement  
Committee Charter**

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## Audit, Risk & Improvement Committee Charter

### 3 OBJECTIVE

The purpose of the Audit, Risk & Improvement Committee (Committee) is to provide independent assurance and assistance to Goldenfields Water County Council on risk management, control, governance, and external accountability responsibilities.

### 4 AUTHORITY

The Committee shall be known as 'Goldenfields Water County Council Audit, Risk & Improvement Committee' and is an advisory committee to Goldenfields Water County Council pursuant to and in accordance with provisions contained in Section 355 of the Local Government Act 1993, and the Local Government Regulations 2022.

The Committee was established by Council Res 17/008 on 23 February 2017.

The Council authorises the Committee, within the scope of its role and responsibilities, to:

- Obtain any information it needs from any employee or external party (subject to their legal obligations to protect information).
- Discuss any matters with the external auditor or other external parties (subject to confidentiality considerations).
- Request the attendance of any employee or councillor at Committee meetings.
- Obtain external legal or other professional advice considered necessary to meet its responsibilities.

### 5 COMPOSITION AND TENURE

The Committee will consist of:

#### 5.1 Members (voting)

- One Independent Chair who meets the independence and eligibility criteria for an ARIC chair
- At least two Independent members who meet the independence and eligibility criteria for ARIC members – councils may adopt additional independent members should they choose to do so.

#### 5.2 Members (non-voting)

- Appointment of one non-voting councillor member to ARIC who meet the eligibility criteria.

The proposed independence and eligibility criteria for ARIC chairs and independent members and proposed eligibility criteria for councillor members of ARIC are set out in **Attachment A: NSW Office of the Local Government Independence requirements for ARIC chairs and independent members**

**5.3 Attendee (non-voting)**

- General Manager
- Internal Auditor
- Corporate Services Manager



## Audit, Risk & Improvement Committee Charter

### 5.4 Invitees (non-voting) for specific Agenda items

- Representatives of the external auditor.
- Other officers may attend by invitation as requested by the Committee.

### 5.5 Appointment of ARIC

The term of members is no more than 4 years and can be reappointed but not more than 8 years in any 10 year period.

The members of the Committee, taken collectively, will have an appropriate mix of skills, knowledge and experience to successfully implement its terms of reference and add value. At least one member of the Committee shall have financial expertise (for example, a qualified accountant or auditor or other financial professional with experience of financial and accounting matters) and

a mix of skills and experience in:

- business
- financial and legal compliance
- risk management.
- internal audit, and
- any specialized business operations of council, where the ARIC would benefit from having a member with skills or experience in this area.

All ARIC members should have sufficient understanding of the council's financial reporting responsibilities to be able to contribute to the ARIC's consideration of the annual financial statements.

Each ARIC member should also have sufficient time to devote to their responsibilities.

Where possible, council should ensure that at least one other ARIC member is also qualified to act as the chair if this is ever required.

**Note: Council must undertake a criminal record and financial status (bankruptcy) check of ARIC and members before their appointment.**

## 6 ROLE AND RESPONSIBILITIES

The Committee has no executive powers, except those expressly provided by the Council.

In carrying out its responsibilities, the Committee must at all times recognise that primary responsibility for management of Council rests with the Council and the General Manager as defined by the Local Government Act.

The Committee must meet at least quarterly and adopt terms of reference for the committee by resolution. In doing so they must consider the model terms of reference approved by the NSW Office of Local Government.



The responsibilities of the Committee may be revised or expanded by the Council from time to time. The Committee's responsibilities are:

### 6.1 Risk Management

- Review whether management has in place a current and comprehensive risk management framework, and associated procedures for effective identification and management of business and financial risks, including fraud.
- Review whether a sound and effective approach has been followed in developing strategic risk management plans for major projects or undertakings;
- Review the impact of the risk management framework on its control environment and insurance arrangements; and
- Review whether a sound and effective approach has been followed in establishing business continuity planning arrangements, including whether plans have been tested periodically.

### 6.2 Control Framework

- Review whether management has adequate internal controls in place, including over external parties such as contractors and advisors;
- Review whether management has in place relevant policies and procedures, and these are periodically reviewed and updated;
- Progressively review whether appropriate processes are in place to assess whether policies and procedures are complied with;
- Review whether appropriate policies and procedures are in place for the management and exercise of delegations; and
- Review whether management has taken steps to embed a culture which is committed to ethical and lawful behaviour.

### 6.3 External Accountability

- Satisfy itself the annual financial reports comply with applicable Australian Accounting Standards and supported by appropriate management sign-off on the statements and the adequacy of internal controls.
- Review the external audit opinion, including whether appropriate action has been taken in response to audit recommendations and adjustments.
- To consider contentious financial reporting matters in conjunction with council's management and external auditors.
- Review the processes in place designed to ensure financial information included in the annual report is consistent with the signed financial statements.
- Satisfy itself there are appropriate mechanisms in place to review and implement, where appropriate, relevant State Government reports and recommendations.
- Satisfy itself there is a performance management framework linked to organisational objectives and outcomes.

#### 6.4 Legislative Compliance

- Determine whether management has appropriately considered legal and compliance risks as part of risk assessment and management arrangements.
- Review the effectiveness of the system for monitoring compliance with relevant laws, regulations and associated government policies.

#### 6.5 Internal Audit

- Act as a forum for communication between the Council, General Manager, senior management, internal audit and external audit.
- Review the internal audit coverage and Internal Audit Plan, ensure the plan has considered the Risk Management Plan, and approve the plan.
- Consider the adequacy of internal audit resources to carry out its responsibilities, including completion of the approved Internal Audit Plan.
- Review all audit reports and consider significant issues identified in audit reports and action taken on issues raised, including identification and dissemination of better practices.
- Monitor the implementation of internal audit recommendations by management.
- Periodically review the Internal Audit Charter to ensure appropriate organisational structures, authority, access and reporting arrangements are in place.
- Periodically review the performance of Internal Audit.

#### 6.6 External Audit

- Act as a forum for communication between the Council, General Manager, senior management, internal audit and external audit.
- Provide input and feedback on the financial statement and performance audit coverage proposed by external audit, and provide feedback on the external audit services provided.
- Review all external plans and reports in respect of planned or completed external audits, and monitor the implementation of audit recommendations by management.
- Consider significant issues raised in relevant external audit reports and better practice guides, and ensure appropriate action is taken.

#### 6.7 Responsibilities of Members

Members of the Committee are expected to:

- Understand the relevant legislative and regulatory requirements appropriate to Goldenfields Water County Council.
- Contribute the time needed to study and understand the papers provided.
- Apply good analytical skills, objectivity and good judgment.
- Express opinions frankly, ask questions that go to the fundamental core of issues, and pursue independent lines of enquiry.



## 7 REPORTING

At the first Committee meeting after 30 June each year, Internal Audit will provide a performance report of:

- The performance of Internal Audit for the financial year as measured against agreed key performance indicators.
- The approved Internal Audit Plan of work for the previous financial year showing the current status of each audit.

The Committee may, at any time, consider any other matter it deems of sufficient importance to do so. In addition, at any time an individual Committee member may request a meeting with the Chair of the Committee.

The Committee will report regularly, and at least annually, to the governing body of council on the management of risk and internal controls.

## 8 ADMINISTRATIVE ARRANGEMENTS

### 8.1 Meetings

The Committee will meet at least four times per year, with one of these meetings to include review and endorsement of the annual audited financial reports and external audit opinion.

The need for any additional meetings will be decided by the Chair of the Committee, though other Committee members may make requests to the Chair for additional meetings.

A forward meeting plan, including meeting dates and agenda items, will be agreed by the Committee each year. The forward meeting plan will cover all Committee responsibilities as detailed in this Audit, Risk & Improvement Committee Charter.

### 8.2 Attendance at Meetings and Quorums

A quorum will consist of a majority of Committee members, including at least one independent member. Meetings can be held in person, by telephone or by video conference.

The Internal Auditor will be invited to attend each meeting unless requested not to do so by the Chair of the Committee. The Committee may also request the Corporate Services Manager or any other employees to participate for certain agenda items, as well as the external auditor.

The General Manager may attend each meeting but will permit the Committee to meet separately with each of the Internal Auditor and the External Auditor in the absence of management on at least one occasion per year.

### 8.3 Secretariat

The Committee has appointed the Internal Audit Coordinator to be responsible for ensuring that the Committee has adequate secretariat support. The Secretariat will ensure the agenda for each meeting and supporting papers are circulated, at least one week before the meeting, and ensure minutes of the meetings are prepared and maintained. Minutes shall be approved by the Chair and circulated to each member within three weeks of the meeting being held.

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#### 8.4 Conflict of Interests

Councillors, council staff and members of council committees must comply with the applicable provisions of Council's code of conduct in carrying out the functions as council officials. It is the personal responsibility of council officials to comply with the standards in the code of conduct and regularly review their personal circumstances with this in mind.

Committee members must declare any conflict of interests at the start of each meeting or before discussion of a relevant agenda item or topic. Details of any conflicts of interest should be appropriately minuted.

Where members or invitees at Committee meetings are deemed to have a real or perceived conflict of interest, it may be appropriate they be excused from Committee deliberations on the issue where the conflict of interest may exist. The final arbiter of such a decision is the Chair of the Committee.

#### 8.5 Induction

New members will receive relevant information and briefings on their appointment to assist them to meet their Committee responsibilities.

#### 8.6 Assessment Arrangements

The Chair of the Committee will initiate a review of the performance of the Committee at least once every four years. The review will be conducted on a self-assessment basis (unless otherwise determined by the Chair), with appropriate input from management and any other relevant stakeholders, as determined by the Chair.

#### 8.7 Review of Audit Committee Charter

At least once every two years the Audit Committee will review this Audit Committee Charter.

The Audit Committee will approve any changes to this Audit Committee Charter.

**Approved:**

**Date:**

**17 OPERATIONS MANAGER**

Nil

**18 BUSINESS WITH NOTICE**

**19 NOTICES OF MOTIONS**

Nil

**20 CONFIDENTIAL REPORTS****RECOMMENDATION**

That Council considers the confidential report(s) listed below in a meeting closed to the public in accordance with Section 10A(2) of the Local Government Act 1993 at [enter time](#):

**20.1 Springdale Free Range Egg Farm - Request for Regional Economic Benefit Consideration**

This matter is considered to be confidential under Section 10A(2) - (d(i)) of the Local Government Act, and the Council is satisfied that discussion of this matter in an open meeting would, on balance, be contrary to the public interest as it deals with commercial information of a confidential nature that would, if disclosed prejudice the commercial position of the person who supplied it.

- 21 REPORT OF CONFIDENTIAL RESOLUTIONS**
- 22 NEXT MEETING**
- 23 MEETING CLOSE**