



Minutes

Audit and Risk Committee Meeting held at 9.00 AM on Wednesday 8 March 2023 in the Bennett Room, Pleasant Creek Historic Precinct, Stawell.

1 Present

Mr Peter Knights (Chair)
Mr Tony Roberts
Ms Lynn Jensz
Cr Murray Emerson
Cr Kevin Erwin

Also in attendance

Mr Brent McAlister, Chief Executive Officer
Mr Graham Haylock, Manager Financial Services
Mr Peter Phelan, Coordinator Financial Services
Ms Stretch Smith, Manager Business Transformation
Ms Blessing Muncan, RSD Audit
Mr Mahesh Silva, RSD Audit

2 Apologies

Nil

3 Disclosures of a Conflict of Interest at a Council Auspiced Meeting

Nil

4 Confirmation of Minutes from the Previous Meeting

Confirmation of draft minutes from the Northern Grampians Shire Council Audit and Risk Committee meeting held Wednesday, 14 December 2022.

Resolution:

That the minutes from the Audit and Risk Committee meeting dated 14 December 2022 be confirmed.

Moved: Mr. Tony Roberts

Seconded: Ms Lynn Jenz **Carried**

Attachment

1. 20221214 Audit and Risk Committee Meeting Minutes

5 Notification of Fraud Events

Nil to report

6 Matters Arising from the Minutes

Carry forward projects report – to be discussed under item 7.3.

7 Financial Reporting and VAGO Audit

7.1 Audit Strategy

Mr. Mahesh Silva introduced himself to the committee as the new RSD Partner appointed to the audit of Council taking over from Mr. Phil Delahunty. Mr. Silva discussed the Audit Strategy for 2022/23 financial audit. Items included key risks to be reviewed such as the revaluation of Building & land, the accounting of grants received, Employee Benefits and the 2022 Flood restoration works.

Ms Blessing discussed the timeline set for the financial audits for the year and the progress of the planning audit currently underway.

Resolution

That the Audit Strategy update be received and noted.

Moved: Cr Murray Emerson

Seconded: Ms. Lynn Jensz **Carried**

Attachments

1. Audit Strategy Memorandum 30 June 2023

7.2 Quarterly Finance Report

Mr. Graham Haylock presented the December Quarterly report. Items discussed included the Council's cash levels and the progress of operating and capital projects. Mr. Graham Haylock also provided information to the committee on the collection work on Rates debtors and a suggestion for details breaking up the debt by Residential and Farming rates could be provided to the committee.

Attachments

1. Finance Report – December 2022

7.3 Carry forward projects breakdown over financial years

Mr. Peter Phelan discussed the results of a review of Carry Forward projects, he highlighted the number of projects and the current level of completion of the projects. A request to have this report be presented in the future was made. It was noted that the 10-year work plan will be used to reduce the amount of incorrect budgeting in the future.

Resolution

That both financial reports be received and noted.

Moved: Cr Kevin Erwin
Seconded: Mr. Tony Roberts Carried

Attachments

2. Finance Report December 2022
3. Carry forward project breakdown over financial years

8 Risk Management

8.1 Risk Committee Update

Mr. Vaughan Williams provided an update on Risk Management activities Council is undertaking. Discussion included work on gathering all major risks for Council, obtaining a list of all outstanding risks from the various audits conducted by Council and reporting on those risks. There is also ICT testing being conducted (further information to be provided by Ms Stretch Smith). Council is participating in an audit of the Procurement section during May and an EPA audit in September or November.

9 General Business

9.1 Biannual Report

Mr. Peter Knights discussed the report of outlining activities completed by the Audit & Risk Committee.

Resolution

That the Biannual Report be received and endorsed for tabling at the next Council Meeting.

Moved: Mr. Peter Knights
Seconded: Cr Kevin Erwin **Carried**

9.2 Victorian Protective Data Security Standards (VPDSS)

Ms Stretch Smith presented to the committee a report of the Victorian Protective Data Security Standards which is broken up into 5 areas. They are Governance; Information Security; Personal Security; ICT Security; and Physical Security. Ms Smith discussed the list of activities the ICT team has performed during the year to maintain the security standards.

10 Next Meeting

The next meeting is scheduled to be held 14 June 2023.

11 Close

The meeting is closed at 10.31am.



Northern Grampians Shire Council

Audit Strategy Memorandum

For the financial year ending 30 June 2023

Presented to the Audit & Risk Committee on 8 March 2023

Background

I enclose for your information the audit strategy memorandum (ASM) for the year ending 30 June 2023.

The ASM provides an overview of our planned approach to the annual audit of the financial report . This document covers matters we believe to be significant in the context of our work. This ASM will be discussed at the Audit & Risk Committee meeting on 8 March 2023.

Acknowledgement

I also take this opportunity to thank your executive team and staff for the time they made available to us during the planning phase of our audit.

Yours sincerely

A handwritten signature in dark ink, appearing to read 'Mahesh Silva', with a long horizontal flourish extending to the left.

Mahesh Silva

Partner

RSD Audit

VAGO Audit Service Provider

Bendigo

6 March 2023

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Introduction

Purpose of the audit strategy memorandum

This document outlines our planned approach to the audit of the Northern Grampians Shire Council financial report and performance statement and relevant acquittals for the financial year ending 30 June 2023.

It is a key document for us to communicate with those charged with governance and management.

This document should be read in conjunction with our engagement letter.

Scope and purpose of the audit

Financial Report

The *Audit Act 1994* requires the Auditor-General to:

- form an opinion on whether your financial report presents fairly in accordance with the *Local Government Act 2020* and the *Local Government (Planning and Reporting) Regulations 2020* and the Australian accounting standards and to provide an audit report to you
- provide a copy of the auditor's report to:
 - the Minister responsible for your financial report, and
 - the Assistant Treasurer where we provide a modified audit opinion, or where the Auditor-General directs.

Performance Statement

The *Local Government Act 2020* requires the Auditor-General to:

- form an opinion on whether your performance statement presents fairly in accordance with the *Local Government Act 2020* and the *Local Government (Planning and Reporting) Regulations 2020*
- provide a copy of my auditor's report on the Council's performance statement to the Council and Minister.

Acquittals

Roads to Recovery Program

The *National Land Transport Act 2014* requires the Council to provide the Minister responsible for the Roads to Recovery Program an audited financial statement detailing funds received, spent, and carried forward as at the end of that year. The Auditor-General will form an opinion on whether the financial statement in all material respects is:

- presented in accordance with the Roads to Recovery Funding Conditions
- is based on and in agreement with proper accounts and records that the reported expenditure was used solely for the funded project.

Local Roads and Community Infrastructure Program

The Commonwealth Department of Infrastructure, Transport, Regional Development, Communications and the Arts requires the Council to provide an audited financial statement detailing receipts and expenditure with respect to the Local Roads and Community Infrastructure Program. The Auditor-General will form an opinion on whether the financial statement in all material respects is:

- presented in accordance with the Local Roads and Community Infrastructure Guidelines
- is based on and in agreement with proper accounts and records and that the reported expenditure was used solely for approved projects.

Independence

The Auditor-General is:

- an independent officer of the Victorian Parliament
- appointed under legislation to examine on behalf of parliament and taxpayers, the management of resources within the public sector
- not subject to the control or direction of either parliament or the government.



Planned audit approach

Risk identification and assessment



We understand your entity and its environment to:

- set materiality
- identify material transactions, balances, disclosures, and significant events
- identify and assess risks of material misstatement and the controls in place to mitigate these risks
- develop our audit strategy, including scope, timing, and direction of the audit—refer to **Appendix A** for the details of our planned approach.

Risk Response



We choose and execute procedures to obtain audit evidence. This may include:

- testing key manual and application controls
- performing substantive testing of transactions and balances
- substantive analytical procedures
- reliance on the work of others and specialist experts
- use of data analytics.

Reporting



We report:

- in our interim and final management letters, observations, and our recommendations to improve your internal controls and other identified deficiencies
 - in our closing report, the outcome of our audit, informing you of financial reporting matters that are not related to internal controls
 - our audit opinion in our audit report.
-

Key risks and areas of audit focus

Financial Statements

We identified that the following financial statement balances/ disclosures/ areas pose a higher risk of material misstatement to your financial report. We will focus particular audit attention to these areas. In addition, we will perform procedures to obtain sufficient appropriate audit evidence on other material classes of transactions, balances, and disclosures in your financial report to obtain assurance that they are fairly presented.

Key risk of material misstatement	New in 2022-23	Why we think it is of higher risk	Our proposed audit response	Significant judgements
1. Revaluation of property, infrastructure assets, plant, and equipment	No	<p>Property, infrastructure, plant and equipment represent a significant part of the Council's total assets (\$460 million as of 30 June 2022), with the majority of these assets carried at fair value.</p> <p>Some items experience significant and volatile changes in fair value, therefore necessitating an annual review of their value. While other assets it may be necessary to revalue the item only every 3 or 5 years.</p> <p>The market has been volatile and subject to uncertainties due to rising interest rates, supply chain issues, labour shortages, general inflation, COVID- 19, and other macro-economic factors.</p> <p>Determining the fair value of these assets is a complex process and is subject to judgement. Numerous assumptions about the assets are made (useful live, condition), valuation experts can be engaged and/or industry indices management judgement is applied.</p> <p>On annual basis, selected asset classes are scheduled for a full revaluation.</p> <p>Land and buildings are subject to a full revaluation in 2022-23, and remaining assets will subject to a managerial assessment.</p>	<p>We will:</p> <ul style="list-style-type: none"> → review management's assessment as to whether the fair value, for each material asset class, is materially different from the carrying amount → assess the reasonableness of key assumptions underlying management's fair value assessment → review any indexation calculations prepared by management and sight supporting documentation to validate the fair value. <p>Where you engage an expert we will:</p> <ul style="list-style-type: none"> → assess the valuer's competence, skills and experience to conduct an appropriate valuation → review the terms of engagement (ie. scope) → valuer's report to evaluate the appropriateness of the methodology adopted, assumptions and estimates used 	Yes

Key risk of material misstatement	New in 2022-23	Why we think it is of higher risk	Our proposed audit response	Significant judgements
		<p>The financial report may include a material misstatement if the valuation is not performed in line with a suitable methodology, by unqualified experts or is based on inappropriate assumptions and judgements.</p> <p>Valuations may be inaccurate due to the judgement and complexities associated with applying AASB 13 <i>Fair Value Measurement</i>.</p> <p>Disclosures may be incorrect or insufficient.</p>	<p>and the overall reasonableness of the valuation</p> <ul style="list-style-type: none"> → test the completeness and accuracy of data provided to your valuer. <p>We will complete substantive procedures including:</p> <ul style="list-style-type: none"> → check the determination of the revaluation increment or decrement → review the journals posted by management to bring the revaluation increment or decrement to account → review management’s impairment assessment → reviewing the adequacy of disclosures in your financial report. 	
2. Accounting for government grants	Yes	<p>The council receives a significant amount of funding in the form of grants.</p> <p>The application of AASB 15 <i>Revenue from Contracts with Customers</i> and AASB 1058 <i>Income of Non-for-Profit Entities</i> requires management to exercise judgement in determining whether the funding agreement contains sufficiently specific enforceable performance obligations exist.</p> <p>Restrictions introduced by the Victorian Government in response to the COVID-19 pandemic may impact the council’s ability to meet performance obligations and targets under a range of its funding agreements. A contract liability may or may not be required at balance date subject to the exercise of recall provisions or waivers by funding bodies.</p> <p>Termination for Convenience (TFC) clauses within grant agreements, that require a grant recipient to refund unspent amounts upon demand by the grantor gives rise to a financial liability on any unspent amounts.</p>	<p>We will:</p> <ul style="list-style-type: none"> → update our understanding of key controls over material items of revenue → evaluate management’s process to assess funding arrangements against the requirements of AASB 15 and AASB 1058 → performing substantive analytical procedures → review key grant agreements against the requirements of AASB 15 and AASB 1058 → make enquiries of management regarding funding subject to recall and if recall provisions are enacted or waived sight supporting documentation to confirm the appropriateness of the accounting treatment adopted 	Yes

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Key risk of material misstatement	New in 2022-23	Why we think it is of higher risk	Our proposed audit response	Significant judgements
			<ul style="list-style-type: none"> → verifying a sample of transactions to supporting documentation → obtain and review management’s assessment of the impacts of Termination for Conveniences clauses → reviewing the adequacy of disclosures in your financial report. 	
3. Valuation of employee benefit provisions	No	<p>Provisions for employee benefits account for approximately 32% of Northern Grampians Shire Councils total liabilities and as at 30 June 2022 the employee benefits obligations disclosed were \$3.718 million.</p> <p>The calculations and financial statements disclosures of employee provisions under AASB 119 Employee Benefits require estimates and judgements such as:</p> <ul style="list-style-type: none"> → Inflation rates → Discount factors → Wage rate increases → Probability factors → Leave trend analysis <p>There are no significant changes to staff numbers expected in 2022-23, however the effects of COVID-19 may cause increases to employee leave balances, movements in DTF inflation and discount rates and changes to leave taken trends.</p>	<p>We will:</p> <ul style="list-style-type: none"> → perform data analytics and substantive analytical procedures perform substantive procedures over employee costs and provisions → assess the reasonableness and consistency of key assumptions, namely the DTF inflation and discount rates, wage rate increases, probability factors → review management’s assessment and classification of annual leave as a short term or long-term entitlement as well as wholly settle within 12 months and after 12 months → assess the adequacy of all disclosures 	Yes
4. Impact of the 2022 floods	Yes	<p>Heavy rainfall during October 2022 resulted in rising rivers and waterways. Flooding occurring across Victoria with many councils, including Northern Grampians Shire Council, experiencing damage to property and infrastructure assets.</p> <p>In 2022-23, the Council is:</p> <ul style="list-style-type: none"> → able to seek recovery of costs associated with the recovery and clean-up activities via funding from the 	<p>We will:</p> <ul style="list-style-type: none"> → gain an understanding of the flood event on the operations and assets of the Council → gain an understanding of the Council’s key systems and processes for capturing costs relating to clean-up and recovery activities 	Yes

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Key risk of material misstatement	New in 2022-23	Why we think it is of higher risk	Our proposed audit response	Significant judgements
		<p>state government under the Disaster Recovery Funding Arrangements 2018 (DRFA)</p> <ul style="list-style-type: none"> → eligible to receive Council Flood Support Fund (the Fund) from State Government. The Fund is aimed to provide recovery support for people and communities affected by the Victorian floods beginning in October 2022. Local Government Victoria has established funding agreements with each eligible council. Upon signing, funds will be paid immediately. However, any unspent funds will need to be returned at the end of the funding period. In 2022-23, the Council has received \$0.5 million Fund. <p>The risk of material misstatement is elevated because:</p> <ul style="list-style-type: none"> → the clean-up and recovery costs are ad hoc in nature and comprised of numerous transactions of varying amounts → claims under the DRFA may not be approved as eligibility requirements are not satisfied → a number of months may elapse as claims are assessed → a receivable or a contingent asset may need to be recognised at balance date subject to the status of the claims process → assets may be impaired and need to be written off. 	<ul style="list-style-type: none"> → perform substantive procedures, including the verification of material transactions to supporting documentation → review management’s impairment assessment of PIPE to reflect actual damaged infrastructure assets → review management’s schedule of assets written off → consider the flood event when reviewing and testing figures within the statement of capital works and assessing the reasonableness of explanations provided for material variations between budget and actual expenditure → review the accounting treatment adopted by management for funding advanced and/or received from government → assess the appropriateness and reasonableness of any receivable or contingent asset recognised at balance date in light of supporting documentation → review the financial disclosures relating to the expenses and funding. 	

Performance statement

We have identified that the following indicator / area/ disclosure poses a higher risk of material misstatement to your performance statement. We will focus particular audit attention to these areas.

Key risk of material misstatement	New in 2022-23	Why we think it is of higher risk	Our proposed audit response
<p>The performance statement may not be prepared in accordance with applicable legislative requirements.</p>	<p>No</p>	<p>The Local Government (Planning and Reporting) Regulations 2020 specify the indicators to be included in the performance statement.</p> <p>There is a potential risk that:</p> <ul style="list-style-type: none"> → systems in place at Council may not accurately capture the data required to support service performance outcomes → incomplete and/or inaccurate data due to inadequate systems may result in material misstatement of the performance statement → a lack of quality assurance over the preparation of performance statement may also result in significant errors or omissions. 	<p>We will:</p> <ul style="list-style-type: none"> → review the systems in place to capture the financial and non-financial data → consider the impact of any changes to systems, processes and internal controls due to COVID 19 → determine the reliability and completeness of the available records for compiling that indicator → verify figures to supporting documentation → check the calculations of reported figures → assess the reasonableness of explanations included in the performance statement for material variations → confirm that the format of the performance statement complies with legislative requirements.

Materiality

We use our professional judgement to decide what is material by considering qualitative and quantitative factors.

We use materiality to make judgements about the:

- balances and disclosures that require detailed audit attention
- amount of audit work we perform
- effect of misstatements.

We start with an overall materiality for the financial report. Our view is that uncorrected errors above this amount, either individually or in aggregate, would mislead the users of the financial report.

For your entity, we have determined that there are particular statements, account balances or disclosures for which misstatements of lesser amounts than overall materiality could reasonably be expected to mislead the users of the financial report. Consequently, a specific materiality threshold has been set for particular statements, account balances or disclosures.

For our audit we use amounts less than overall and specific materiality, to reduce the probability that the aggregate of uncorrected and undetected misstatements exceeds overall and specific materiality. We call this 'performance materiality'. We will need you to correct any errors above performance materiality before we issue our opinion.

We will not need you to correct any errors that are clearly trivial—an amount below which we judge those misstatements are of no quantitative consequence. If we identify such misstatements, we will not communicate these to you.

We will reassess materiality before providing our audit opinion. Our planning materiality levels are shown in the table.

Description	Benchmark	Amount (\$)
Overall materiality	5% of Infrastructure Property, Plant and Equipment from prior year	\$23m
Performance materiality	80% of overall materiality	\$18.4m
Clearly trivial threshold	5% of performance materiality	\$921K
Specific materiality	5% of total expenditure from prior year	\$2.3m
Specific performance materiality (set for all account balances other than base component e.g., infrastructure assets)	80% of specific materiality	\$1.8m
Specific clearly trivial threshold performance materiality (set for all account balances other than base component e.g., infrastructure assets)	5% of specific performance materiality	\$91K

Other audit considerations

The following factors are also key to our audit approach and will be used at various stages of the audit process.

Using the work of internal audit

The council do not have a clearly defined internal audit function.

Use of specialist/experts

You have relied on the work of experts to assist with the fair value estimate of infrastructure, property, plant, and equipment. We will assess the work of the expert to determine whether we can place reliance on their report.

Our use of data analytics

Our data analytics team will collect, analyse, and interpret your data for audit purposes. Data analytics enables us to conduct a more targeted audit, improve the efficiency and effectiveness of our audit process and to share key insights with you. Our work will allow us to analyse larger data populations, identifying patterns, correlations and trends enabling us to direct our audit procedures.

Other responsibilities

Refer to our engagement letter for a complete list of responsibilities.

Internal control

Management is responsible for maintaining suitable accounting records and designing and operating internal controls that prevent and detect fraud and error.

The control environment is an integral part of the governance framework. It represents management's commitment to establishing and executing well-controlled business operations. Our ability to rely on systems of control is directly related to how effective we assess they are.

Our preliminary assessment of your control environment is that it supports our reliance on your internal systems of controls.

We will promptly write to those charged with governance on significant internal control deficiencies that come to our attention during the audit.

Refer to **Appendix B** for the table listing of an update on the management letter points raised in the prior years.

Fraud

During our audit we ask those charged with governance, management, and others to identify any known instances of fraud. We also make enquiries to understand where you consider fraud risks are and if you have any knowledge of actual or suspected fraud. This includes considering the risk of management override of controls. Our audit is not designed to detect fraud. However, should instances of fraud come to our attention, we will report them to you.

Suspected corrupt conduct

The *Audit Act 1994* requires us to notify the Independent Broad-based Anti-corruption Commission (IBAC) where we become aware of any matter during our audit that we reasonably suspect involves corrupt conduct occurring or having occurred. If we need to notify IBAC, this will override the existing confidentiality provisions in the *Audit Act 1994*.

Waste, probity, and financial prudence

If we become aware of any wastage of public resources or any lack of probity and financial prudence in the management or application of public resources, we will report it to management and/or Parliament via our reports.

Audit timetable

Milestone	Date	Responsibility
Planning of our audit commences	14 December 2022	Council & RSD
Audit strategy discussed at the Audit & Risk Committee meeting	8 March 2023	Council & RSD
Audit strategy issued by	8 March 2023	RSD
Interim audit commences	27 February 2023	Council & RSD
Shell financial report / performance statement provided to audit	1 June 2023	Council & RSD
Draft financial report / performance statement and supporting workpapers submitted to audit after internal quality assurance by management	14 August 2023	Council
Final audit commences	17 August 2023	Council & RSD
Closing meeting with auditors	23 August 2023	Council & RSD
Closing report discussed at the Audit & Risk Committee meeting	6 September 2023	Council & RSD
Financial report / performance statement adopted and signed by governing body	September 2023 [^]	Council
Independent Auditor's Report signed*	September 2023*	VAGO
Annual report printers proof provided to audit for review	September 2023 [^]	Council
Final management letter issued by~	October 2023~	RSD

Note: * date subject to VAGO receipt of signed financial report and management representation letter

Note: ~ to be issued no later than four weeks from date of audit report

Note: ^ to be confirmed during the final audit

The emergence of the COVID-19 pandemic has changed the way we undertake our audit delivery. In 2022, we released our Better Normal: a new way of working together information sheet that explained our hybrid model we now work under. This model involves engaging with you remotely, using either Microsoft Teams or your organisation's preferred platform, in addition to interacting in-person when it matters most (for high-value and high-impact collaboration), relative to your audit's circumstances (for example, if we need to work with you on a highly sensitive or contentious audit matter). Please ask your Sector Director for a copy of this information sheet if you require a refresh.

Fees and key contacts

Fees

We will advise you of the estimated audit fee in a separate letter.

Fees are based on our planned audit approach and will be billed progressively based on work complete.

Fees are subject to change if the scope, volume, or complexity of the audit changes.

Fees may change if agreed milestones are not met such as limited availability of key finance staff to assist the audit process.

Key contacts

Signing officer	Engagement leader	Team leader
Travis Derricott	Mahesh Silva	Blessing Mendoza
Sector Director, Local Government	Engagement Partner	Manager, RSD Audit

Other information

Financial reporting updates



Fair value measurement in the public sector

The AASB has considered comments from stakeholders on ED 320 *Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities*. The AASB has scheduled a 30-day comment period ending in November 2022 for its draft '[fatal-flaw review](#)' document. The approved amendments are expected to apply prospectively for annual periods beginning on or after 1 January 2024, with earlier application allowed.

Post implementation review of AASB 1059 *Service Concession Arrangements: Grantor* (AASB 1059)

The AASB has released an Invitation to Comment 49 (ITC 49) and is seeking feedback from stakeholders on the post implementation review of AASB 1059. [ITC 49](#) is open for comment until 28 February 2023.

Financial reporting alerts

VAGO provides financial reporting alerts on a regular basis on [our website](#).

Reports to Parliament



Results of Financial Audits

VAGO will table two reports summarising the results of the 2022–23 financial audits:

- *Auditor-General's Report on the Annual Financial Report of the State of Victoria: 2022–23* (covering all sectors other than local government). We expect to table this report in November 2023.
- *Local Government: Results of the 2022–23 Audits*. We expect to table this report by the end of 2023.

VAGO will table two reports summarising the results of the 31 December 2022 financial audits:

- *Technical and Further Education Institutes: Results of the 2022 Audits*, and
- *Universities: Results of the 2022 Audits*.

We expect to table these reports in May 2023.



Performance Audits

- A list of performance audits in progress are on [our website](#).
- Details of planned performance audits are in our [Annual Plan](#).

Key VAGO links and resources



[VAGO's website](#)

[VAGO's role](#)

[Reports and Publications](#)

[Information privacy](#)

[Transparent Report](#)

[Complaints about VAGO](#)

[Public Sector Perspectives](#)

[Improving Public Sector Financial Reporting: Power of streamlining](#)

APPENDIX A

Planned audit approach

Material component \$million (Insert base component)	Inherent risk assessment* (Likely/Possible /Unlikely)	Controls reliance* (Yes/Partial/No)	Planned internal audit reliance (Yes/No)	Residual risk of material misstatement* (High/Moderate/ Low/Negligible)	Planned reliance on substantive audit procedures (High/Moderate/ Low/Negligible)
Revenue and Income					
Rates & Charges (\$19.3m)	Possible	Yes	No	Moderate	Moderate
Grants – operating (\$13.3m)	Possible	No	No	Moderate	Moderate
Grants – Capital (\$6.7m)	Possible	No	No	Moderate	Moderate
Expenses					
Employee costs (\$17.2m)	Possible	Yes	No	Low	Low
Materials & services (\$9.3m)	Unlikely	Yes	No	Low	Low
Depreciation (\$14.08m)	Possible	No	No	Moderate	Moderate
Net loss on disposal (\$2.97m)	Unlikely	No	No	Low	Low
Assets					
Cash and cash equivalents(\$25.34m)	Unlikely	No	No	Low	Low
Trade and other receivables(\$1.8m)	Unlikely	No	No	Low	Low
Property, infrastructure, plant and equipment(\$460m)	Likely	Partial	No	High	High

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Material component \$million (Insert base component)	Inherent risk assessment* (Likely/Possible /Unlikely)	Controls reliance* (Yes/Partial/No)	Planned internal audit reliance (Yes/No)	Residual risk of material misstatement* (High/Moderate/ Low/Negligible)	Planned reliance on substantive audit procedures (High/Moderate/ Low/Negligible)
Liabilities					
Trade and other payables(\$1.99m)	Unlikely	Yes	No	Low	Low
Unearned income/revenue(\$4.6m)	Possible	No	No	Moderate	Moderate
Provisions(\$3.65m)	Possible	Partial	No	Moderate	Moderate
Equity					
Accumulated Surplus (\$125m)	Unlikely	No	No	Low	Low
Reserves(\$351m)	Unlikely	No	No	Low	Low
Notes to the accounts					
Related parties	Unlikely	No	No	Low	Low
Commitments	Unlikely	No	No	Low	Low
Contingencies	Unlikely	No	No	Low	Low

Note *: We have changed our risk of material misstatement categories due to amendments to Australian auditing standard ASA 315 *Identifying and Assessing the Risk of Material Misstatement*. This standard is effective for financial reporting periods beginning after 15 December 2021. A summary of the changes and impact can be seen below:

Risk Category	What is this?	Impact from amendments to ASA 315?
Inherent risk	The likelihood of material misstatement before considering internal controls	No change – continues to be assessed as either unlikely, possible, or likely risk of material misstatement by considering whether risk escalation factors are present. A risk assessed as likely is a significant inherent risk – VAGO categorise significant risks as 'high' in our table above.

Control risk	The control risk associated with relevant controls that the auditor intends to rely upon and plans to test for operating effectiveness.	No change – continues to be categorised as high, moderate, or low depending on the auditor’s preliminary assessment of the effectiveness of key controls.
		Please note, the control risk must be set as ‘high’ when controls are absent, poorly designed, or where the engagement team plans not to test them as it is not appropriate or efficient to do so.
Residual risk of material misstatement	The risk of a material misstatement after considering control effectiveness and inherent risk. It is the risk that the financial report may contain a material misstatement.	We have reduced our previous 5-point scale for the (residual) risk of material misstatement to a 4-point scale. We now classify risk of material misstatement as:
		<ul style="list-style-type: none">→ High→ Moderate→ Low, or→ Negligible.
		Essentially, this will not change our audit approach. Our prior 5-point scale provided subtle differentiation in risk ratings to leverage reliance on substantive audit procedures where it is appropriate and efficient to do so. We are confident that this risk response is embedded into our engagement approach, and we will continue to leverage on these procedures to provide an efficient risk response.




APPENDIX B

Status of prior period reported items

Prior period reference	Finding	Risk rating	Management's agreed completion date	Status as at March 2023	Description
2022.1	Calculation of Long Service Leave	Moderate	30 June 2023	Ongoing	Calculation will be made later in financial year. To be reviewed at year end.
2022.2	Parks, Open Space and Other Infrastructure Valuation Basis.	Moderate	30 June 2023	Ongoing	Contractors have been engaged to look at the open space assets. This review includes but is not limited to the Fair Value assessment of the assets in the category, the asset stock in the category which includes any found assets and the remaining useful lives of the assets in this category.
2022.3	Found Assets Recognised through the asset Revaluation reserve instead of through The Comprehensive Income Statement.	Low	N/A	Complete	Process to capture found assets (if any) has been updated to be recognised correctly.
2021.1	Grants Register	Moderate	1 August 2021	Ongoing	Grants Register is currently in process of being 'rolled over' further update during Interim Audit

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Prior period reference	Finding	Risk rating	Management's agreed completion date	Status as at March 2023	Description
2021.3	ICT General Controls Weakness	Moderate	TBD- Partially resolved	TBD	An external Cyber security audit is currently underway and upon completion will act on all recommendations including an intention to perform IT Penetration testing. ICT is presenting a full update to the ARC in March
2019.3	Provision for Doubtful Debts Assessment Should be prepared in accordance with AASB 9.	Low	30 June 2020- Unresolved	Ongoing	Formal Assessment to be conducted at year-end.

- Key:**
-  Completed or due date not yet reached, and action being undertaken
 -  Past due date but action being undertaken /or action needs to be confirmed by the audit engagement team
 -  Open (as per representations from management) and overdue

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The table below include rating definitions and actions for observations and findings.

Rating	Description of rating	Management action required
High	<ul style="list-style-type: none"> → A material misstatement in the financial report has occurred or is likely to occur. It could result in a modified audit opinion if the entity does not take urgent action. → A control weakness could cause, or is causing, a major disruption to the entity's ability to achieve process objectives and comply with relevant legislation. 	<ul style="list-style-type: none"> → Executive management must correct the misstatement in the financial report or take urgent action to avoid a modified audit opinion. → Management must immediately create a detailed action plan that the entity will implement within one month.
Moderate	<ul style="list-style-type: none"> → A non-material misstatement, which has the potential to become material, has occurred, or is likely to occur, in the financial report. → A control weakness could have, or is having, a moderately adverse effect on the entity's ability to achieve process objectives and comply with relevant legislation. 	<ul style="list-style-type: none"> → Management must immediately create a detailed action plan that the entity will implement within three to six months.
Low	<ul style="list-style-type: none"> → A misstatement (not expected to be material) is likely to occur in the financial report. → A minor control weakness, with minimal but reportable impact, is affecting the entity's ability to achieve process objectives and comply with relevant legislation. 	<ul style="list-style-type: none"> → Management must immediately create a detailed action plan that the entity will implement within 12 months.

Financial Report

30 DECEMBER, 2022



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Executive Summary as at 31 December, 2022

It should be noted that this report only reflects spending to 31 December, 2022.

The actual variation shows a favourable movement of \$-2.1M in expected closing cash held at the end of the financial year compared to budget.

Council ended the period with \$23.7M cash.

Cash Flow Statement as at 31 December, 2022

	Actuals to December, 2022 \$ '000	Total Forecast \$ '000	Budget 2022-23 \$ '000	Variations to Budget Fav (Unfav) \$ '000
Operating Activities				
Revenue				
Rates & Charges	(10,682)	(19,164)	(19,367)	(203)
Operating Grants	(5,138)	(13,237)	(10,753)	2,484
Statutory Fees & Fines	(143)	(358)	(356)	2
User Fees	(1,046)	(2,365)	(2,023)	342
Contributions	(120)	(120)	(49)	71
Other Revenue	(716)	(749)	(749)	-
Total Revenue	(17,845)	(35,993)	(33,297)	2,696
Expenses				
Employee Costs	9,998	18,454	18,427	(27)
Materials & Services	8,578	11,679	10,843	(836)
Borrowing Costs	22	70	73	3
Other Expenses	551	880	941	61
Total Expenses	19,149	31,083	30,284	(799)
	Net Operating	1,304	(4,757)	(3,013)
				1,744
Investing Activities				
Capital Expenditure	7,299	20,163	11,644	(8,519)
Capital Grants	(6,597)	(6,597)	(6,210)	387
Capital Income	(170)	(170)	(90)	80
Capital Contributions	(199)	(199)	(10)	189
Proceeds from investment in associates	-	-	-	-
Repayment of Loans & Advances	-	-	(5)	(5)
	Net Investing Activities	332	13,196	5,329
				(7,867)
Financing Activities				
New Loans	-	-	-	-
Principal Repayments	48	97	97	(0)
Interest Paid - Lease Liability	-	3	-	(3)
Repayment of Lease Liability	-	9	-	(9)
Net Trust Movement	(1)	(0)	-	0
	Net Financing Activities	47	109	97
				(12)
Net Movements for Year	1,684	8,549	2,413	(6,136)
Opening Cash	25,347	25,347	21,277	4,070
Closing Cash	23,663	16,798	18,864	(2,066)

Operating Statement as at 31 December, 2022

50% through the year

	YTD Committed Actuals \$000's	Forecast \$000's	Adopted Budget \$000's	% Actuals to Forecast %
Revenue				
Rates & Charges				
Residential	(8,554)	(8,554)	(8,494)	100%
Farm/Rural	(5,495)	(5,495)	(5,488)	100%
Commercial	(793)	(793)	(766)	100%
Industrial	(428)	(428)	(402)	100%
Cultural & Recreational	(12)	(12)	(12)	100%
Municipal Charge	(1,008)	(1,008)	(1,003)	100%
Garbage Charge	(2,873)	(2,873)	(2,848)	100%
Rates in Lieu	(357)	(357)	(355)	100%
Rates & Charges	(19,522)	(19,522)	(19,367)	100%
Grants Capital				
Capital Grants	(6,597)	(6,597)	(6,210)	100%
Grants Capital	(6,597)	(6,597)	(6,210)	100%
Grants Operating				
Aged & Disability Services Grants	(394)	(809)	(809)	49%
Child Care Grants	(659)	(791)	(791)	83%
Environmental Grants	(75)	(75)	(75)	100%
Untied Grants	(1,165)	(8,718)	(8,718)	13%
Operating Grants	(2,719)	(2,719)	(237)	100%
Public Safety Grants	(125)	(125)	(123)	100%
Grants Operating	(5,138)	(13,237)	(10,752)	39%
User Fees				
Aged and Disability Service Fees	(305)	(399)	(399)	76%
Building Fees	(1)	(10)	(10)	10%
Child Care Fees	(141)	(336)	(336)	42%
Leisure Fees	(277)	(716)	(716)	39%
Local Law Fees	(32)	(120)	(120)	27%
Other Fees	(67)	(160)	(160)	42%
Public Health Fees	(95)	(95)	(87)	100%
Rental Income	(84)	(153)	(153)	55%
Private Works Infrastructure	(12)	(21)	(21)	59%
Waste Management Fees	(31)	(31)	(22)	100%
User Fees	(1,046)	(2,041)	(2,023)	51%
Statutory Fees and Fines				
Building Fees	(84)	(182)	(182)	46%
Local Law Fees	(6)	(6)	(4)	100%
Other Fees	(7)	(30)	(30)	23%
Planning Fees	(91)	(140)	(140)	65%
Statutory Fees and Fines	(188)	(358)	(356)	52%
Contributions				
Contributions to Capital	(199)	(199)	(10)	100%
Contributions Other	(120)	(120)	(49)	100%
Contributions	(319)	(319)	(59)	100%
Other Revenue				
Interest Income	(87)	(151)	(151)	58%
Other Revenue	(377)	(599)	(599)	63%
Other Revenue	(463)	(749)	(749)	62%
Revenue	(33,273)	(42,822)	(39,518)	78%
Revenue (excl Rates & Charges)	(13,751)	(23,301)	(20,150)	59%

Operating Statement as at 31 December, 2022

50% through the year

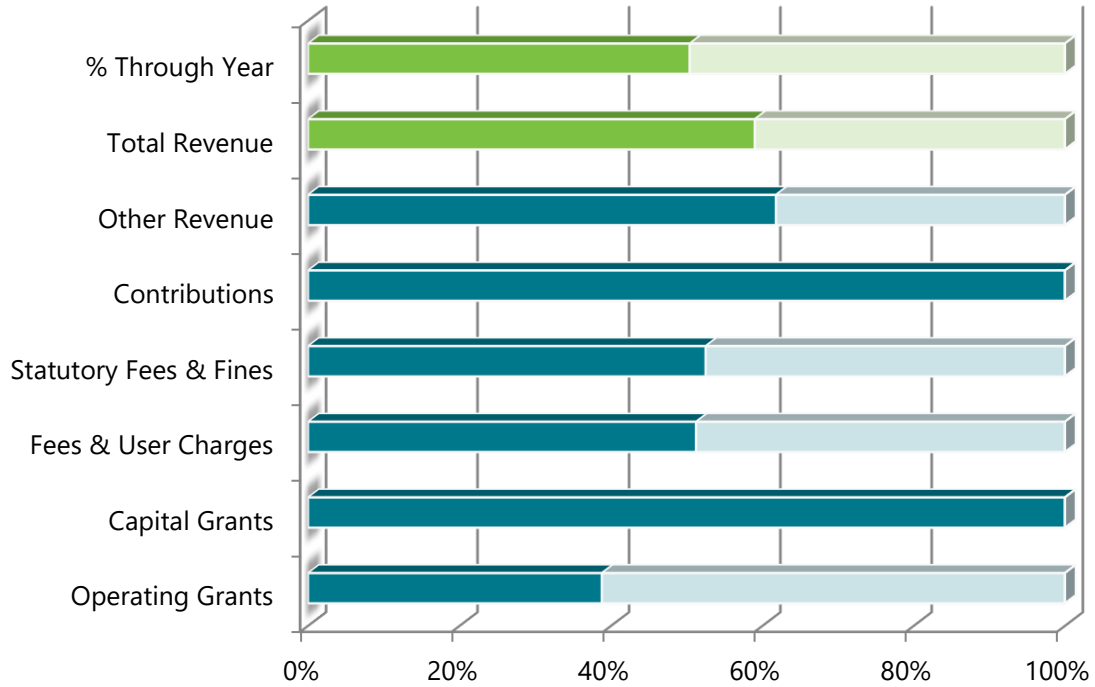
	YTD Committed Actuals \$000's	Forecast \$000's	Adopted Budget \$000's	% Actuals to Forecast %
Expenses				
Employee Benefits				
Salary & Wages	8,615	15,810	15,810	54%
Superannuation	853	1,763	1,763	48%
LSL Provision Movement	0	463	463	0%
Fringe Benefit Tax	11	33	33	33%
Workcover	346	359	359	96%
Employee Benefits	9,824	18,428	18,428	53%
Materials & Services				
Advertising	87	119	119	73%
Audit Fees	0	55	55	0%
Bank Fees	28	58	58	48%
Catering	7	28	28	27%
Communications	46	133	133	35%
Professional Advice	290	473	473	61%
Contractors	1,588	2,747	3,099	58%
Contributions - Reciprocal	569	569	39	100%
Cost of Goods Sold	113	175	175	65%
Equipment Mtc & Repair	371	680	680	55%
Fuel	365	509	509	72%
Insurance	595	715	715	83%
Leases	197	387	387	51%
Legal Expenses	28	102	102	27%
Memberships & Subscriptions	142	266	266	53%
Minor Equipment	112	112	105	100%
Office Supplies	8	9	9	89%
Other Materials and Services	944	1,166	1,166	81%
Postage & Freight	14	36	36	38%
Printing	17	58	58	29%
Recruitment & Retention Expenses	9	21	21	41%
Security Expenses	23	66	66	35%
Software Costs	594	1,644	1,644	36%
Uniforms & Protective Clothing	145	145	88	100%
Utilities	194	438	438	44%
Apprentice Reimbursements	216	376	376	57%
Materials & Services	6,701	11,086	10,843	60%
Depreciation				
Depreciation	0	14,139	14,139	0%
Depreciation	0	14,139	14,139	0%
Amortisation				
Amortisation	0	86	86	0%
Amortisation	-	86	86	0%
Finance Costs				
Borrowing Costs	22	70	70	32%
Lease Costs	0	3	3	0%
Finance Costs	22	73	73	30%
Other Expenses				
Contributions - Non Reciprocal	323	370	370	87%
Councillor Allowances	111	233	233	48%
Other Expenses	117	277	337	42%
Other Expenses	551	880	940	63%
Bad & Doubtful Debts				
Other Debtors	0	0	0	100%
Bad & Doubtful Debts	0	0	0	100%
Expenses	17,098	44,691	44,509	38%

Operating Statement as at 31 December, 2022

50% through the year

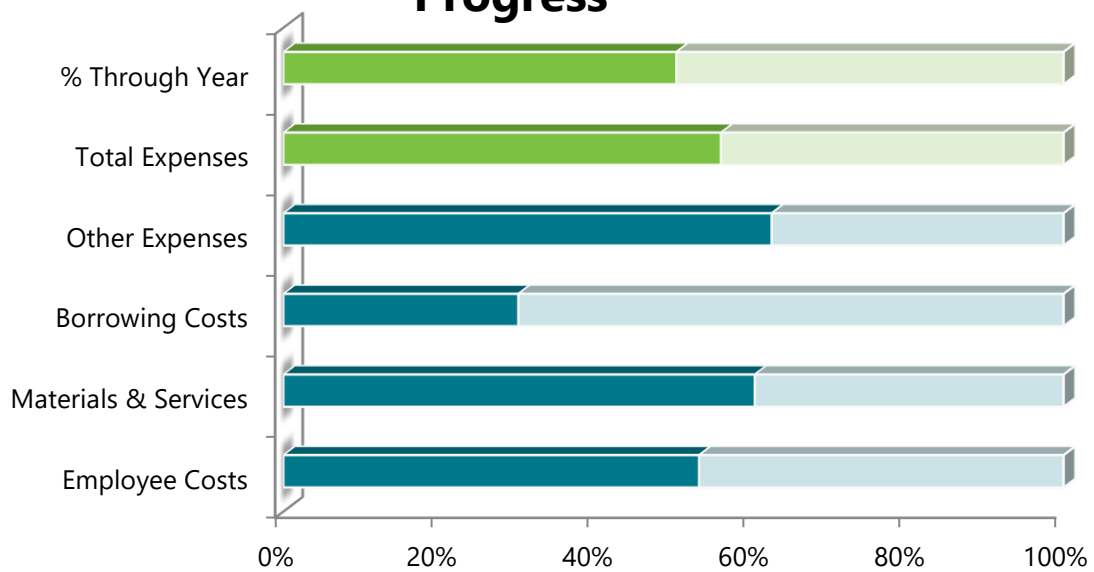
	YTD Committed Actuals \$000's	Forecast \$000's	Adopted Budget \$000's	% Actuals to Forecast %
Expenses (excl Depreciation)	17,098	30,466	30,284	56%
Other Income Statement Items				
Proceeds of Asset Sales	(170)	-	-	100%
Written Down Value of Assets Sold	-	-	-	100%
Net (Increment) Revalued Assets	-	-	-	0%
Other Income Statement Items	(170)	0	0	100%
Operating Statement	(16,345)	1,869	4,991	-875%

Ordinary Operating Revenue Progress



This graph excludes rates & charges, with the details for this area shown in the Debtors Report.

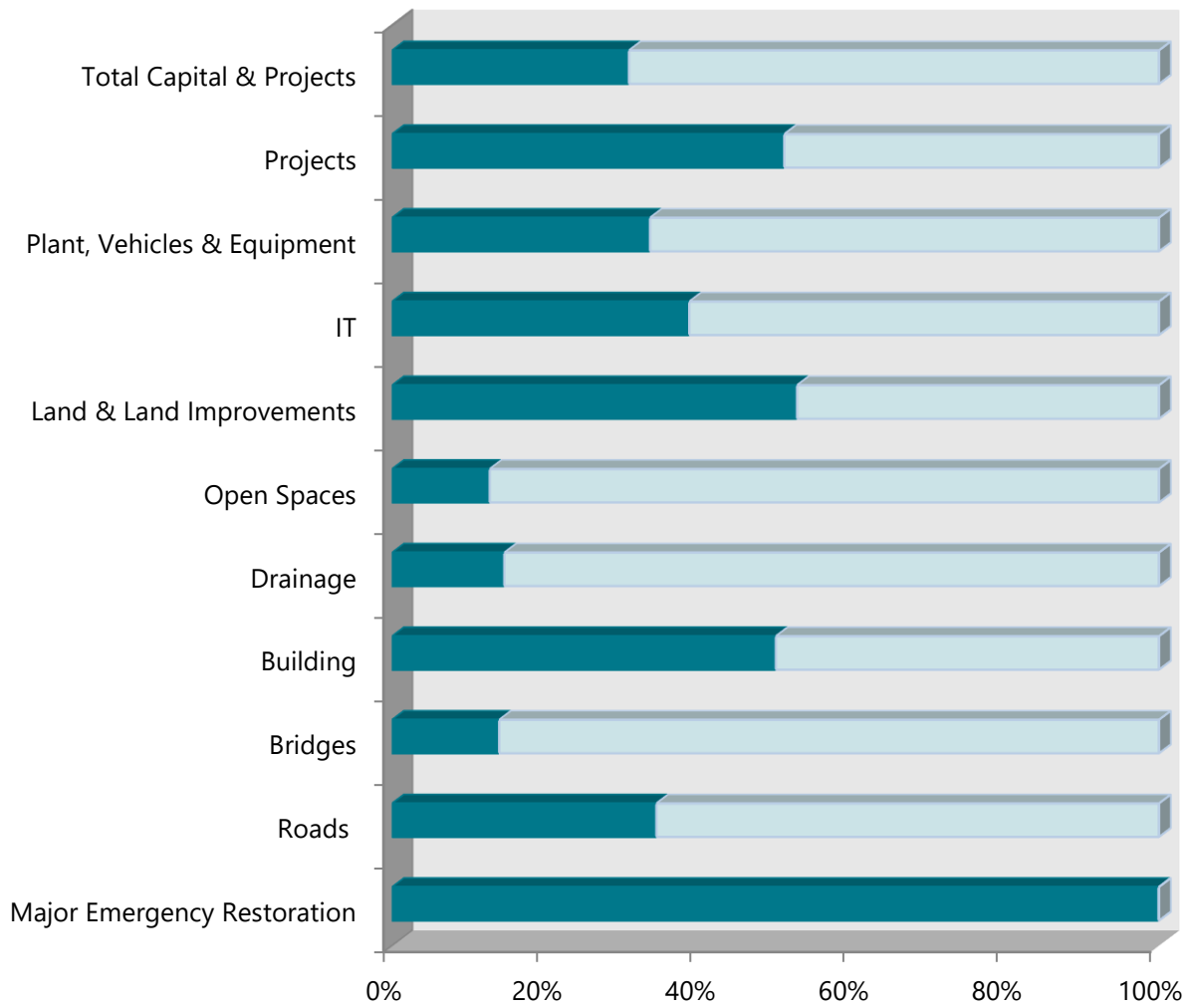
Ordinary Operating Expenditure Progress



Capital & Project Expenditure Summary

Programs	Actuals \$000's	Forecast \$000's	% Complete	Remaning
Major Emergency Restoration	506	506	100%	0%
Roads	2,228	6,469	34%	66%
Bridges	296	2,123	14%	86%
Building	1,325	2,650	50%	50%
Drainage	16	107	15%	85%
Open Spaces	782	6,144	13%	87%
Land & Land Improvements	305	579	53%	47%
IT	27	69	39%	61%
Plant, Vehicles & Equipment	369	1,100	34%	66%
Projects	608	1,189	51%	49%
Total Capital & Projects	6,462	20,935	31%	69%

Capital & Project Expenditure Progress



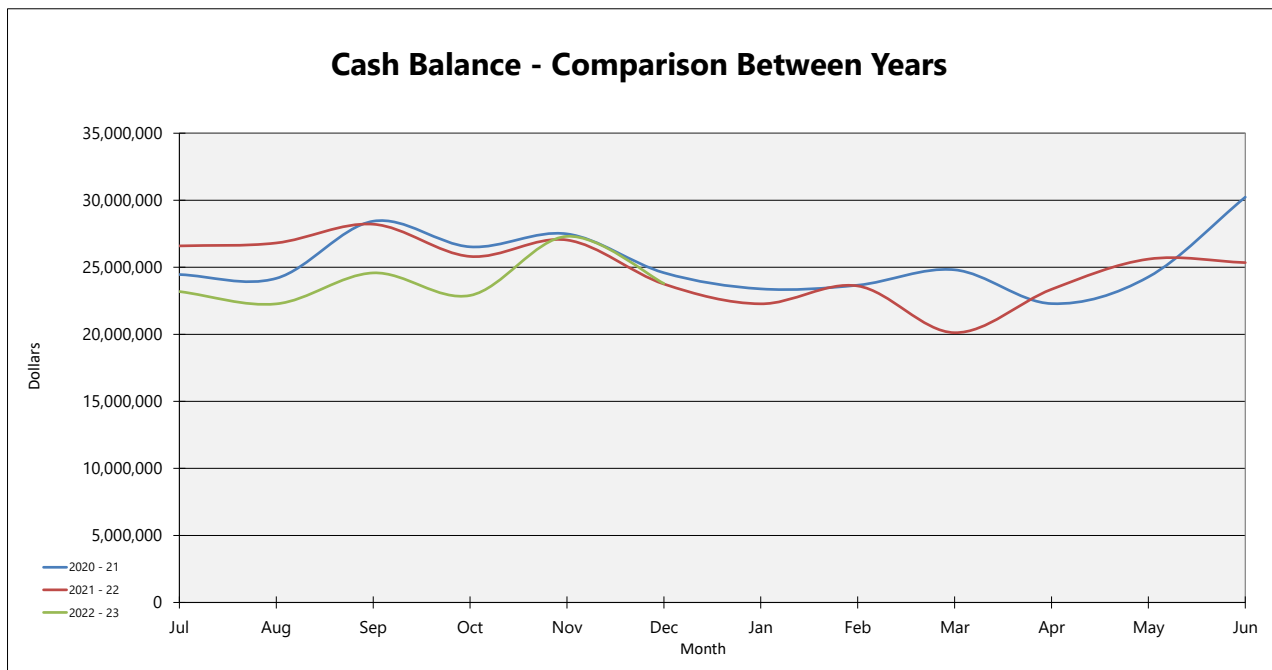
Capital & Project Expenditure Summary as at 31 December, 2022

Capital and Projects	Forecast	Adopted Budget	Variation
02 - Capital			
1112 - B - Roads - Aerodrome Program	375,734	300,000	75,734
1101 - B - Roads - Final Seal Program	325,289	328,000	(2,711)
1110 - B - Roads - Footpaths Program	134,200	228,000	(93,800)
1100 - B - Roads - Kerb & Channel Program	525,000	503,000	22,000
1102 - B - Roads - Major Rural Roads Program	796,984	406,984	390,000
1104 - B - Roads - Resealing Program	1,261,751	1,205,000	56,751
1105 - B - Roads - Resheeting Program	1,047,800	948,000	99,800
1106 - B - Roads - Rural & Residential Program	345,000	245,000	100,000
1111 - B - Roads - Streetscapes	228,304	0	228,304
1107 - B - Roads - Town Street Sealing Program	21,646	84,000	(62,354)
1108 - B - Roads - Transport Dev Program	920,810	416,000	504,810
1109 - B - Roads - Urban Rd Improvement Program	82,000	84,000	(2,000)
1103 - B - Roads - Rehabilitation Program	404,000	254,000	150,000
1113 - C - Bridge & Major Culverts Program	2,122,713	1,066,000	1,056,713
1114 - C - Floodway Program	0	0	0
1115 - D - Building Program	2,585,082	680,000	1,905,082
1116 - E - Drainage Program	106,980	78,000	28,980
1122 - F - Open Spaces Program	6,209,159	3,960,000	2,249,159
1120 - G - Land & Land Improvement Program	578,845	0	578,845
1118 - H - Plant, Vehicles & Equipment Program	1,099,638	790,000	309,638
1121 - J - Projects	1,189,249	0	1,189,249
Total 02 - Capital	20,428,683	11,644,484	8,784,199
04 - Emergency Capital			
0257 - 11/19 Bushfire Recovery	153,020	0	153,020
0260 - Flood Recovery - St Arnaud Emg Works	353,000	0	353,000
Total 04 - Emergency Capital	506,020	0	506,020
Grand Total	20,934,703	11,644,484	9,290,219

Capital & Project Revenue Summary as at 31 December, 2022

Capital and Projects	Forecast	Adopted Budget	Variation
02 - Capital			
1112 - B - Roads - Aerodrome Program	(300,000)	(300,000)	0
1101 - B - Roads - Final Seal Program	(219,000)	(157,000)	62,000
1110 - B - Roads - Footpaths Program	0	0	0
1100 - B - Roads - Kerb & Channel Program	0	(270,000)	
1102 - B - Roads - Major Rural Roads Program	(212,000)	0	212,000
1104 - B - Roads - Resealing Program	(955,000)	(880,000)	75,000
1105 - B - Roads - Resheeting Program	(532,984)	(520,984)	12,000
1106 - B - Roads - Rural & Residential Program	(100,000)	0	
1111 - B - Roads - Streetscapes	0	0	0
1108 - B - Roads - Transport Dev Program	(392,000)	(208,000)	184,000
1109 - B - Roads - Urban Rd Improvement Program	(51,000)	0	51,000
1103 - B - Roads - Rehabilitation Program	0	(140,000)	(140,000)
1113 - C - Bridge & Major Culverts Program	(510,000)	(160,000)	350,000
1114 - C - Floodway Program	0	0	0
1115 - D - Building Program	(973,000)	(620,000)	353,000
1116 - E - Drainage Program	0	0	0
1122 - F - Open Spaces Program	(3,461,427)	(2,953,927)	507,500
1120 - G - Land & Land Improvement Program	0	0	0
1118 - H - Plant, Vehicles & Equipment Program	(90,000)	(90,000)	0
1121 - J - Projects	(390,000)	0	390,000
Grand Total	(8,186,411)	(6,299,911)	2,056,500

Cash and Investments as at 31 December, 2022



Total Cash Balance at Month End

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
2019 - 20	18,642,143	18,424,373	20,885,437	20,496,673	22,711,437	22,520,759	21,226,659	23,831,676	21,993,073	19,771,946	25,394,596	27,206,212
2020 - 21	24,458,405	24,173,971	28,436,358	26,525,969	27,490,366	24,592,324	23,388,847	23,663,702	24,811,535	22,290,630	24,280,838	30,230,677
2021 - 22	26,594,594	26,813,020	28,211,375	25,807,441	27,033,930	23,750,045	22,274,406	23,607,188	20,121,050	23,354,913	25,609,380	25,346,744
2022 - 23	23,190,093	22,271,414	24,579,815	22,898,950	27,307,669	23,789,682						

Restricted Cash required as at 31 December, 2022

\$ 5,681,000

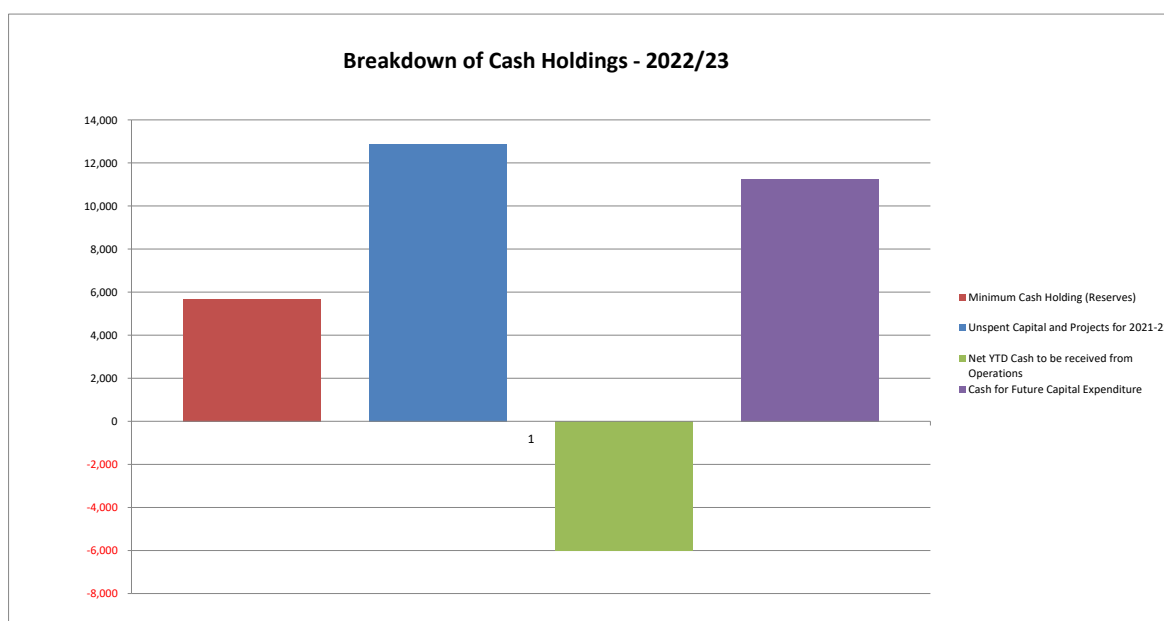
Available Cash as at 31 December, 2022

\$ 18,108,682

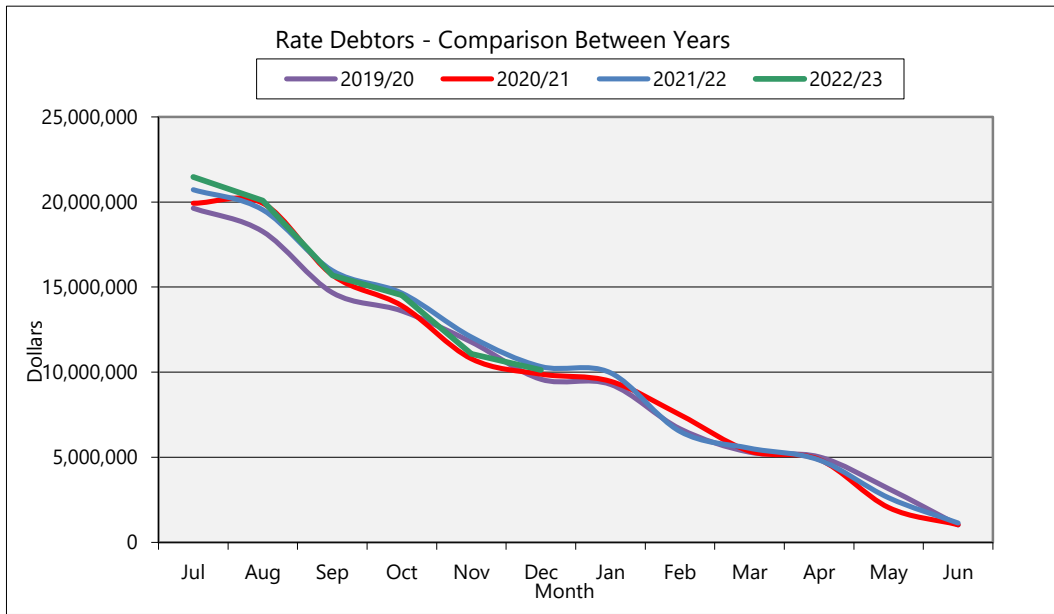
\$ 23,789,682

Breakdown of Cash Holdings

	\$000's
Minimum Cash Holding (Reserves)	5,681
Cash for Future Capital Expenditure	11,243
Unspent Capital and Projects for 2021-22	12,864
Net YTD Cash to be received from Operations	-5,999
Total Cash held as at 31 December, 2022	23,790



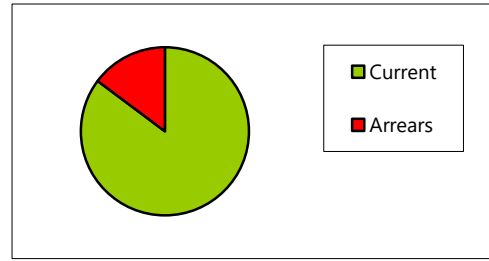
Debtors Reports as at 31 December, 2022



Rates Debtors YTD

Current
Arrears
Total

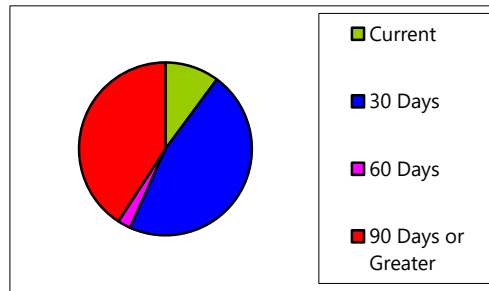
	\$	%
Current	8,632,825	85%
Arrears	1,496,785	15%
Total	10,129,610	100%



Sundry Debtors YTD

Current
30 Days
60 Days
90 Days or Greater
Total

	\$	%
Current	87,193	10.1%
30 Days	400,565	46.6%
60 Days	20,942	2.4%
90 Days or Greater	351,097	40.8%
Total	859,797	100%



Details:

Current	SRO invoice for Fire Service Levy funding, subsequently paid in January.
30 days	Department of Jobs, Precincts and Regions for Heath Street Bridge Project & Stawell Gift \$ 377.5k of funding still outstanding.
60 days	Bendigo Trade Centre \$ 20k invoice is unpaid. It is the trade in value of a Council truck, awaiting delivery of new truck before completion of transaction
90 Days or Greater	Balances outstanding on several sundry debtors including \$61k due from Stawell Cemeteries and \$27.5k from CFA West Region subsequently paid in January.

Loan Report - Budget 2022/23

Borrowing Principles:

Indebtedness

Our level of debt will not exceed 60% or \$11.6 million of rates and charges revenue.

Indebtedness Calculation Check 5.4% ✓

Debt Servicing Costs

Our level of annual debt servicing costs (principal plus Interest) will not exceed 5% or \$1.7 million of our total operating revenue.

Debt Servicing Calculation Check 0.4% ✓

Loans Budgeted 2022/23

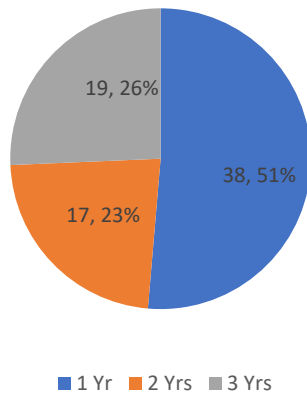
Principal

	\$000's
Loans Outstanding as at 30 June, 2022	1,097
Add proposed new loans 2022/23	-
Less scheduled repayments 2022/23	(97)
Loans Outstanding as at 30 June, 2023	1,000

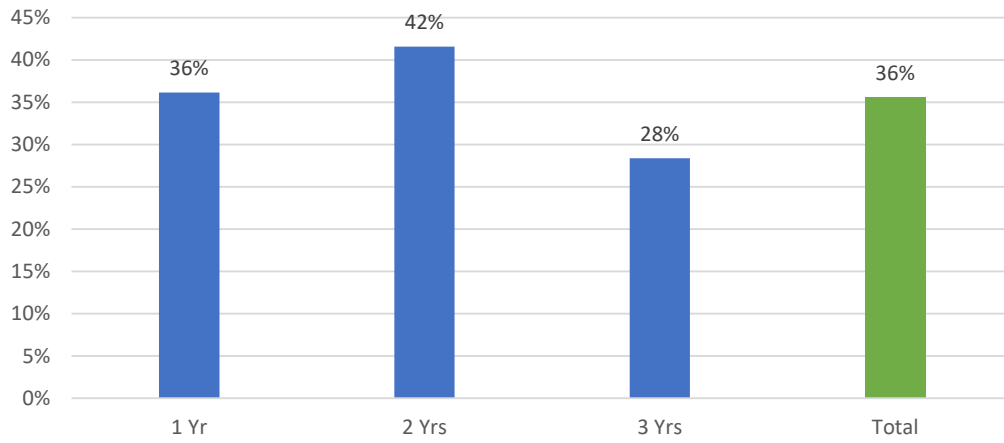
Expiry of Existing Loans

	Expiry	Current Balance \$000's
Loan 16	Jun-23	97
Loan 20	Jun-26	1,000
		1,097

Breakdown of Carry Forwards by Years



% of Total 2023 Budget Complete as at January 2023



* As of January 31, 2023

Capital Works

Buildings program

	2023			2022			2021					
	Exp *	(excl CF) Budget Forecast	Carry Forward	Total Budget	Exp	(excl CF) Budget Forecast	Carry Forward	Total Budget	Exp	(excl CF) Budget Forecast	Carry Forward	Total Budget
Lord Nelson Park Toilet Block 2	0	0	35,000	35,000	0	0	35,000	35,000	0	0	0	0
St Arnaud Town Hall (Original Bldg)	42,801	0	50,000	50,000	0	50,000	0	50,000	0	0	0	0
Stawell Animal Pound	136,927	0	181,505	181,505	44,422	115,000	110,927	225,927	0	0	0	0
North Park Leisure Complex (SSAC)	0	0	155,304	155,304	7,400	0	162,704	162,704	3,926	150,000	0	150,000
St Arnaud Pool Complex - Pool	63,205	0	66,000	66,000	0	66,000	0	66,000	0	0	0	0
North park Toilet Block 2	0	0	35,000	35,000	0	35,000	0	35,000	0	0	0	0
Energy Efficiency Project	0	0	50,000	50,000	0	0	50,000	50,000	0	94,245	94,245	188,490
Grampians Gate Caravan Park Toilet Block	158,967	0	1,645	1,645	159,989	0	161,634	161,634	8,366	0	0	0
St Arnaud Tennis Club Renewal	151,493	0	238,505	238,505	211,495	0	450,000	450,000	0	0	0	0
Navarre Recreation Reserve	32,860	0	60,000	60,000	0	60,000	0	60,000	0	0	0	0
Lord Nelson Park Precinct	252,285	0	422,986	422,986	3,491,372	2,395,000	1,519,358	3,914,358	220,642	1,600,000	140,000	1,740,000
Stawell Library Refurbishment	288,738	620,000	524,765	1,144,765	115,235	320,000	0	320,000	0	0	0	0
Stawell Grampians Gate Caravan Park 2	43,502	0	84,372	84,372	100,628	185,000	0	185,000	0	0	0	0

Heavy Plant Replacement Program

Heavy Plant	410,808	790,000	309,638	1,099,638	583,576	750,000	164,885	914,885	183,662	635,000	94,925	729,925
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Roads program

Final Seal Program ..	26,197	311,000	14,289	325,289	302,738	323,607	80,000	403,607	511,168	321,000	132,548	453,548
Kerb & Channel Program ..	158,177	300,000	225,000	525,000	391,755	228,750	334,267	563,017	390,665	325,000	77,392	402,392
Major rual roads Program ..	121,794	406,984	55,000	461,984	412,183	398,000	0	398,000	1,572,972	390,000	1,198,794	1,588,794
Resealing Program Program ..	1,029,088	1,202,000	59,751	1,261,751	892,575	1,198,400	70,838	1,269,238	1,056,042	1,330,000	0	1,330,000
Resheeting Program Program ..	298,998	947,800	100,000	1,047,800	839,587	939,464	0	939,464	1,118,423	1,120,000	0	1,120,000
Town Street Sealing Program ..	41,417	0	21,646	21,646	60,354	82,000	0	82,000	82,919	85,000	28,200	113,200
Transport dev Program ..	550,740	600,000	320,810	920,810	272,527	408,000	389,337	797,337	305,293	460,000	263,607	723,607
Urban Rd Improvement Program ..	6,839	75,000	7,000	82,000	262,185	82,000	93,000	175,000	38,116	70,000	62,000	132,000
Rehabilitation Program ..	14,705	254,000	150,000	404,000	339,476	252,000	121,619	373,619	380,874	250,000	159,115	409,115
Infrastructure Program - Footpaths Program ..	88,396	130,000	4,200	134,200	704,544	408,100	221,499	629,599	64,613	130,000	37,113	167,113
Infrastructure Program - Bridge Renewal Program ..	296,235	1,412,000	710,713	2,122,713	1,027,935	1,028,120	1,162,046	2,190,166	1,096,914	1,090,000	1,039,620	2,129,620
Infrastructure Program - Drainage Program ..	15,655	78,000	28,980	106,980	376,919	164,250	188,033	352,283	111,952	65,000	0	65,000
Infrastructure Program - Streetscape Program ..	10,999	0	228,304	228,304	703,741	540,387	436,181	976,568	1,214,271	1,202,455	0	1,202,455

Capital Projects

Stawell Aerodrome Open Spaces	265,470	300,000	75,734	375,734	333,976	300,000	356,530	656,530	3,180	439,710	0	439,710
SMART Waste Technology	0	400,000	442,365	842,365	19,000	205,000	256,365	461,365	43,635	300,000	0	300,000
Great Western Trail	11,101	0	486,330	486,330	21,050	212,500	294,880	507,380	5,120	300,000	0	300,000
North Park - Football Pitch - Lighting	415,961	0	190,785	190,785	12,615	220,000	0	220,000	0	0	0	0
North Park Netball Courts - Sporting Surfaces	116,886	0	255,092	255,092	1,896,908	2,152,000	0	2,152,000	12,290	300,000	0	300,000
Northpark Precinct	4,977	0	75,959	75,959	48,356	0	124,315	124,315	3,200,315	2,600,000	686,920	3,286,920
North Park - Dog Park/Community Garden	8,737	0	5,896	5,896	39,005	0	44,901	44,901	5,099	0	0	0
North Park - Tiered Seating	90,688	35,000	66,100	101,100	33,900	0	0	0	0	0	0	0
Bellfield Bikepath Development, Hall's G	0	0	26,486	26,486	88,803	90,000	25,289	115,289	151,211	86,500	23,810	110,310
Stawell Skate Park - Minor Structures	7,500	655,000	24,170	679,170	25,830	50,000	0	50,000	0	0	0	0
Stawell Cemetery - Land Improvement	0	300,000	50,000	350,000	0	50,000	0	50,000	0	0	0	0
Market Square Park - Minor Structures	119,149	0	185,230	185,230	64,770	683,000	0	683,000	169,173	0	160,000	160,000
Lord Nelson Park - Sports Ground Lighting	9,890	0	347,992	347,992	17,008	365,000	0	365,000	0	0	0	0
Cultural Heritage Trail - Minor Structures	2,495	0	19,270	19,270	730	20,000	0	20,000	0	0	0	0
Great Western Oval Lighting Upgrade	8,801	0	23,484	23,484	216,516	240,000	0	240,000	0	0	0	0

* As of January 31, 2023

Capital Works

	2023				2022				2021			
	Exp *	(excl CF)	Carry Forward	Total Budget	Exp	(excl CF)	Carry Forward	Total Budget	Exp	(excl CF)	Carry Forward	Total Budget
		Budget Forecast				Budget Forecast				Budget Forecast		
Housing Development - Sloane St	306,260	0	578,845	578,845	382,856	600,000	660,000	1,260,000	557,066	600,000	0	600,000
Stawell Tourism Action Plan	0	0	29,105	29,105	27,860	0	0	0	0	0	0	0
Great Western Future Plan	0	0	14,173	14,173	0	0	14,173	14,173	48,827	0	72,450	72,450
Bulgana Wind Farm	12,018	0	26,403	26,403	215,690	0	0	0	0	0	0	0
Grampians RDV Region Cycling & Trails 10	300,000	0	300,000	300,000	0	0	200,000	200,000	0	0	0	0
St Arnaud Flood Study	19,946	0	10,798	10,798	22,014	32,812	0	32,812	59,867	0	92,595	92,595
Marnoo Flood Study	51,200	0	64,000	64,000	0	64,000	0	64,000	0	0	0	0
Stawell Flood Investigation	0	0	60,000	60,000	0	60,000	0	60,000	0	0	0	0
Ready for Life, Early years - CL-10253	0	0	20,400	20,400	0	0	0	0	0	0	0	0
Walkers Lake Reserve	15	0	50,000	50,000	0	50,000	0	50,000	0	0	0	0
Walkers Lake Reserve	0	0	70,278	70,278	29,880	0	100,158	100,158	172	20,000	0	20,000
Marnoo Community Plan	1,644	0	14,390	14,390	5,610	20,000	0	20,000	0	0	0	0
Navarre Community Plan	0	0	20,000	20,000	0	20,000	0	20,000	0	0	0	0
COVIDSafe Part A Activation	0	0	23,000	23,000	0	0	0	0	0	0	0	0
Outdoor Dining Project - Covid	106	0	23,840	23,840	42,010	0	65,849	65,849	184,151	250,000	0	250,000
Remembering Stella Young Project	130,497	0	117,862	117,862	4,733	0	0	0	0	0	0	0

Operating Projects

Live The Grampians Way	10,000	15,000	10,000	25,000	0	17,813	0	17,813	0	0	0	0
Information Systems	356,674	1,445,500	121,907	1,567,407	2,930	70,000	15,800	85,800	668,652	706,390	0	706,390
Aged Friendly Communities	262,457	753,140	62,403	815,543	5,897	55,000	13,300	68,300	522,293	545,935	0	545,935
HACC - PYP	159	0	79,644	79,644	656	0	80,300	80,300	0	0	80,300	80,300
	0	0	41,740	41,740	2,860	0	44,600	44,600	0	0	44,600	44,600
	0	0	4,542	4,542	12,716	0	0	0	0	0	7,127	7,127
Covid Engagement	40,700	0	20,000	20,000	0	20,000	0	20,000	0	0	0	0
	3,898	0	4,500	4,500	0	4,500	0	4,500	0	0	0	0
Early Schools Readiness Funding	20,695	0	21,423	21,423	3,778	0	12,461	12,461	3,900	0	16,361	16,361
KISP Planning Grant	0	0	35,000	35,000	0	0	35,000	35,000	0	0	35,000	35,000
CCCF Sustainability Support	25,303	0	66,874	66,874	3,126	0	0	0	0	0	0	0
Kinder Central Enrolment	0	0	20,634	20,634	12,366	0	33,000	33,000	70,402	0	58,539	58,539

Operating Programs

Libraries	197,591	383,566	10,000	393,566	337,955	386,224	0	386,224	398,415	385,321	0	385,321
Community Development	58,878	143,000	8,000	151,000	66,013	0	0	0	0	0	0	0
	2,104	0	500	500	2,800	0	0	0	0	0	0	0
St Arnaud ELC - programs	18,139	56,526	57,990	114,516	47,254	48,712	47,940	96,652	28,768	55,000	11,830	66,830

Project Grants & Contributions

Income Carried forward			(860,500)	(860,500)	0	0	0	0	0	0	0	0
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7,120,764	11,613,516	7,543,057	19,156,573	15,348,108	16,065,639	8,176,189	24,241,828	14,493,353	15,906,556	4,617,091	20,523,647
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