**Appendix Two**

Financial Statements and Subsidiary Reports

# The Barossa Council

## GENERAL PURPOSE FINANCIAL STATEMENTS
for the year ended 30 June 2025

# General Purpose Financial Statements
for the year ended 30 June 2025

## Contents

Page

Financial Statements 2025

## The Barossa Council

# General Purpose Financial Statements
for the year ended 30 June 2025

## Certification of Financial Statements

**We have been authorised by the Barossa Council to certify the financial statements in their final form.**

**In our opinion:**

- the accompanying financial statements comply with the *Local Government Act 1999, Local Government (Financial Management) Regulations 2011* and Australian Accounting Standards,
- the financial statements present a true and fair view of the Barossa Council's financial position at 30 June 2025 and the results of its operations and cash flows for the financial year,
- internal controls implemented by the Barossa Council provide a reasonable assurance that the Barossa Council's financial records are complete, accurate and reliable and were effective throughout the financial year,
- the financial statements accurately reflect the Barossa Council's accounting and other records.

Martin McCarthy
**Chief Executive Officer**

~~3~~ December 2025
4

Michael (Bim) Lange OAM
**Mayor**

~~3~~ December 2025
4

# Statement of Comprehensive Income
for the year ended 30 June 2025

| $ '000 | Notes | 2025 | 2024 |
|---|---|---|---|
| **Income** | | | |
| Rates | 2a | 39,947 | 37,956 |
| Statutory charges | 2b | 923 | 830 |
| User charges | 2c | 4,038 | 3,827 |
| Grants, subsidies and contributions - capital | 2g | 1,028 | 483 |
| Grants, subsidies and contributions - operating | 2g | 5,457 | 1,420 |
| Investment income | 2d | 233 | 277 |
| Reimbursements | 2e | 2 | 3 |
| Other income | 2f | 973 | 1,243 |
| Net gain - equity accounted council businesses | 18 | 100 | (47) |
| **Total income** | | 52,701 | 45,992 |
| **Expenses** | | | |
| Employee costs | 3a | 18,798 | 17,817 |
| Materials, contracts and other expenses | 3b | 20,223 | 17,533 |
| Depreciation, amortisation and impairment | 3c | 11,643 | 11,010 |
| Finance costs | 3d | 1,544 | 771 |
| **Total expenses** | | 52,208 | 47,131 |
| Operating surplus / (deficit) | | 493 | (1,139) |
| Physical resources received free of charge | 2i | 7,268 | 2,832 |
| Asset disposal and fair value adjustments | 4 | (973) | (2,497) |
| Amounts received specifically for new or upgraded assets | 2g | 26,031 | 2,339 |
| Net surplus / (deficit) | | 32,819 | 1,535 |
| **Other comprehensive income** | | | |
| **Amounts which will not be reclassified subsequently to operating result** | | | |
| Changes in revaluation surplus - infrastructure, property, plant and equipment | 9a | 16,753 | 469 |
| Share of other comprehensive income - equity accounted council businesses | 18 | – | 2,302 |
| **Total amounts which will not be reclassified subsequently to operating result** | | 16,753 | 2,771 |
| **Total other comprehensive income** | | 16,753 | 2,771 |
| Total comprehensive income | | 49,572 | 4,306 |

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

# Statement of Financial Position
as at 30 June 2025

| $ '000 | Notes | 2025 | 2024 |
|---|---|---|---|
| **ASSETS** | | | |
| **Current assets** | | | |
| Cash and cash equivalent assets | 5a | 844 | 3,153 |
| Trade and other receivables | 5b | 2,970 | 3,248 |
| Inventories | 5c | 233 | 123 |
| **Total current assets** | | 4,047 | 6,524 |
| **Non-current assets** | | | |
| Trade and other receivables | 6a | 2,087 | 1,228 |
| Equity accounted investments in council businesses | 6b | 4,618 | 4,518 |
| Other non-current assets | 6c | 37,258 | 5,724 |
| Infrastructure, property, plant and equipment | 7 | 452,571 | 414,613 |
| **Total non-current assets** | | 496,534 | 426,083 |
| TOTAL ASSETS | | 500,581 | 432,607 |
| **LIABILITIES** | | | |
| **Current liabilities** | | | |
| Trade and other payables | 8a | 4,441 | 5,355 |
| Borrowings | 8b | 698 | 3,558 |
| Provisions | 8c | 3,376 | 3,292 |
| **Total current liabilities** | | 8,515 | 12,205 |
| **Non-current liabilities** | | | |
| Trade and other payables | 8a | 1,676 | – |
| Borrowings | 8b | 32,304 | 11,871 |
| Provisions | 8c | 791 | 722 |
| **Total non-current liabilities** | | 34,771 | 12,593 |
| TOTAL LIABILITIES | | 43,286 | 24,798 |
| Net assets | | 457,295 | 407,809 |
| **EQUITY** | | | |
| Accumulated surplus | | 137,824 | 106,561 |
| Asset revaluation reserve | 9a | 302,429 | 285,676 |
| Other reserves | 9b | 17,042 | 15,572 |
| Total equity | | 457,295 | 407,809 |

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

# Statement of Changes in Equity

for the year ended 30 June 2025

| $ '000 | Notes | Accumulated surplus | Asset revaluation reserve | Other reserves | Total equity |
|---|---|---|---|---|---|
| **2025** | | | | | |
| Balance as at 1 July | | 106,561 | 285,676 | 15,572 | 407,809 |
| Net surplus / (deficit) for year | | 32,819 | – | – | 32,819 |
| **Other comprehensive income** | | | | | |
| Gain (loss) on revaluation of infrastructure, property, plant and equipment | 7 | – | 16,753 | – | 16,753 |
| **Other comprehensive income** | | – | 16,753 | – | 16,753 |
| Total comprehensive income | | 32,819 | 16,753 | – | 49,572 |
| Transfers to reserves | | (1,556) | – | 1,470 | (86) |
| Balance at the end of period | | 137,824 | 302,429 | 17,042 | 457,295 |
| **2024** | | | | | |
| Balance as at 1 July | | 105,026 | 282,905 | 15,572 | 403,503 |
| Net surplus / (deficit) for year | | 1,535 | – | – | 1,535 |
| **Other comprehensive income** | | | | | |
| Gain (loss) on revaluation of infrastructure, property, plant and equipment | 7 | – | 469 | – | 469 |
| Share of other comprehensive income - equity accounted council businesses | | – | 2,302 | – | 2,302 |
| **Other comprehensive income** | | – | 2,771 | – | 2,771 |
| Total comprehensive income | | 1,535 | 2,771 | – | 4,306 |
| Transfers to reserves | | – | – | – | – |
| Balance at the end of period | | 106,561 | 285,676 | 15,572 | 407,809 |

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

# Statement of Cash Flows

for the year ended 30 June 2025

| $ '000 | Notes | 2025 | 2024 |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Receipts | | | |
| Rates receipts | | 40,180 | 37,609 |
| Statutory charges | | 923 | 830 |
| User charges | | 4,442 | 4,210 |
| Grants, subsidies and contributions | | 5,457 | 1,903 |
| Investment receipts | | 233 | 277 |
| Reimbursements | | 2 | 3 |
| Other receipts | | 8,504 | 5,872 |
| Payments | | | |
| Payments to employees | | (19,222) | (17,779) |
| Payments for materials, contracts and other expenses | | (28,320) | (21,603) |
| Finance payments | | (1,544) | (771) |
| **Net cash provided by (or used in) operating activities** | 11b | 10,655 | 10,551 |
| **Cash flows from investing activities** | | | |
| Receipts | | | |
| Grants utilised for capital purposes | | 1,028 | – |
| Amounts received specifically for new or upgraded assets | | 22,859 | 1,966 |
| Sale of replaced assets | | 358 | 281 |
| Repayments of loans by community groups | | 124 | 103 |
| Payments | | | |
| Expenditure on renewal/replacement of assets | | (9,826) | (6,940) |
| Expenditure on new/upgraded assets | | (44,169) | (13,651) |
| Loans made to community groups | | (1,035) | (16) |
| **Net cash provided by (or used in) investing activities** | | (30,661) | (18,257) |
| **Cash flows from financing activities** | | | |
| Receipts | | | |
| Proceeds from loans | | 21,135 | 7,419 |
| Proceeds from bonds and deposits | | 624 | 340 |
| Payments | | | |
| Repayments of loans | | (3,545) | (880) |
| Repayment of principal portion lease liabilities | | (17) | (68) |
| Repayment of bonds and deposits | | (500) | (570) |
| **Net cash provided by (or used in) financing activities** | | 17,697 | 6,241 |
| **Net increase (decrease) in cash held** | | (2,309) | (1,465) |
| plus: cash & cash equivalents at beginning of period | | 3,153 | 4,618 |
| Cash and cash equivalents held at end of period | 11a | 844 | 3,153 |

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Contents of the Notes accompanying the General Purpose Financial Statements

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 1. Summary of Material Accounting Policies

The principal accounting policies adopted by the Barossa Council (the Council) in the preparation of these consolidated financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

### (1) Basis of preparation

#### 1.1 Compliance with Australian Accounting Standards

This general purpose financial report has been prepared on a going concern basis in accordance with Australian Accounting Standards as they apply to not-for-profit entities, other authoritative pronouncements of the Australian Accounting Standards Board, Interpretations and relevant South Australian legislation.

In the current year, Council adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for the current reporting period. The adoption of the new and revised Standards and Interpretations has not resulted in any material changes to Council's accounting policies.

The financial report was authorised for issue by certificate under Regulation 14 of the *Local Government (Financial Management) Regulations 2011*.

#### 1.2 Historical cost convention

Except as stated below, these financial statements have been prepared in accordance with the historical cost convention.

#### 1.3 Critical Accounting Estimates

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates, and requires management to exercise its judgement in applying Council’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are specifically referred to in the relevant sections of these notes.

#### 1.4 Rounding

All amounts in the financial statements have been rounded to the nearest thousand dollars ($’000).

### (2) The local government reporting entity

The Council is incorporated under the *Local Government Act 1999* and has its principal place of business at 43-51 Tanunda Road, Nuriootpa. These consolidated financial statements include the Council’s direct operations and all entities through which Council controls resources to carry on its functions. In the process of reporting on the Council as a single unit, all transactions and balances between activity areas and controlled entities have been eliminated.

### (3) Subsidiary Operation

Under the L*ocal Government Act 1999*, Section 42, the Council oversees the Nuriootpa Centennial Park Authority (the Authority) which is a subsidiary that operates and maintains both the Barossa Valley Tourist Park and its surrounding park lands. The Authority's information as at the reporting date has been consolidated within this report.

### (4) Income recognition

Income is measured at the fair value of the consideration received or receivable. Income is recognised when the Council obtains control over the assets comprising the income, or when the amount due constitutes an enforceable debt, whichever occurs first.

The Council recognises revenue under AASB 1058 Income of Not-for-Profit Entities (AASB 1058) or AASB 15 Revenue from Contracts with Customers (AASB 15) when appropriate.

In cases where there is an ‘enforceable’ contract with a customer with ‘sufficiently specific’ performance obligations, the transaction is accounted for under AASB 15 where income is recognised when (or as) the performance obligations are satisfied (i.e. when it transfers control of a product or service to a customer). Revenue is measured based on the consideration to which the Council expects to be entitled in a contract with a customer.

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## Note 1. Summary of Material Accounting Policies (continued)

In other cases, AASB 1058 applies when a not-for-profit entity enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives. The excess of the asset recognised (at fair value) over any 'related amounts' is recognised as income immediately, except in the case where a financial asset has been received to enable the Council to acquire or construct a recognisable non-financial asset that is to be controlled by the Council. In this case, the Council recognises the excess as a liability that is recognised over time in profit and loss when (or as) the entity satisfies its obligations under the transfer.

Where grants, contributions and donations recognised as incomes during the reporting period were obtained on the condition that they be expended in a particular manner or used over a particular period, and those conditions were undischarged as at the reporting date, the amounts subject to those undischarged conditions are included in these notes.

In recent years the payment of untied financial assistance/local and supplementary roads grants has varied from the annual allocation as shown in the table below:

| ***Year*** | ***Cash payment received*** | ***Annual allocation*** | ***Difference*** |
|---|---|---|---|
| 2019-20 | $1,322,566 | $1,555,963 | ($233,397) |
| 2020-21 | $1,536,605 | $1,654,037 | ($117,432) |
| 2021-22 | $2,435,662 | $1,894,550 | $541,112 |
| 2022-23 | $2,859,679 | $2,078,321 | $781,358 |
| 2023-24 | $410,757 | $2,400,108 | ($1,989,351) |
| 2024-25 | $3,831,376 | $2,459,280 | $1,372,096 |

As these grants are untied, the Australian Accounting Standards require that payments be recognised upon receipt. The operating results of these periods have therefore been distorted compared to those that would have been reported had the grants been paid in the year to which they were allocated.

The adjusted operating surplus ratio disclosed in Note 14 has also been calculated after adjusting for the distortions resulting from the differences between the actual grants received and the grant entitlements allocated.

### (5) Cash, cash equivalents and other financial instruments

Cash assets include all amounts readily convertible to cash on hand at Council's option with an insignificant risk of changes in value with a maturity of three months or less from the date of acquisition.

Receivables for rates and annual charges are secured over the subject land, and bear interest at rates determined in accordance with the *Local Government Act 1999*. Other receivables are generally unsecured and do not bear interest.

All receivables (including community loans) are reviewed as at the reporting date and adequate allowance made for amounts the receipt of which is considered doubtful, where applicable.

All financial instruments are recognised at fair value at the date of recognition. A detailed statement of the accounting policies applied to financial instruments forms part of Note 12.

### (6) Inventories

Inventories held in respect of depot stores (fuel and rubble) have been valued by using the weighted average cost on a continual basis or at cost for the Barossa Regional Gallery, Barossa Visitor Centre and the Authority, after adjustment for loss of service potential. Inventories held in respect of business undertakings have been valued at the lower of cost and net realisable value.

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# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 1. Summary of Material Accounting Policies (continued)

### (7) Infrastructure, property, plant and equipment
#### 7.1 Initial Recognition

All assets are initially recognised at cost. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition.

All non-current assets purchased or constructed are capitalised as the expenditure is incurred and depreciated as soon as the asset is held ready for use. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition, including architect and engineering design fees and all other costs incurred. The cost of non-current assets constructed by the Council includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Capital works still in progress at balance date are recognised as other non-current assets and are transferred to the relevant asset class when completed and ready for use.

#### 7.2 Materiality

Assets with an economic life in excess of one year are only capitalised where the cost of acquisition exceeds materiality thresholds established by Council for each type of asset. In determining (and in annually reviewing) such thresholds, regard is had to the nature of the asset and its estimated service life. Capitalisation thresholds applied during the year are as follows. No capitalisation threshold is applied to the acquisition of land or interests in land. Any new or upgrade work below these threshold amounts will be expensed as incurred.

| | $ |
|---|---|
| ***Buildings **** | |
| - Buildings (including toilets) | $20,000 |
| - Sheds, pergolas, cabins, carports and other structures | $10,000 |
| - Buildings and componentisation | $50,000 |
| ***Sealed Roads **** | |
| - Reconstruction and renewal work | $20,000 |
| ***Sheeted Roads*** | |
| - Resheeting, major patch repair and road shoulders | $15,000 |
| ***Footpaths, Kerbs and Carpark Surfaces*** | $10,000 |
| ***Community Wastewater Management Systems (CWMS)*** | $5,000 |
| ***Stormwater and Drainage*** | $5,000 |
| ***Bridges, Floodways and Major Culverts*** | $15,000 |
| ***Parks and Reserves Development*** | $5,000 |
| ***Plant and Equipment*** | $5,000 |
| ***Furniture and Fittings*** | $5,000 |
| ***Core Software Programs*** | $15,000 |
| ***Right-of-Use Assets*** | $15,000 |
| ***Leasehold Improvements*** | $20,000 |
| ***All Other Assets*** | $5,000 |

* These assets are capitalised when replacing/renewing assets that are >10% of the depreciable replacement value

#### 7.3 Subsequent Recognition

All material asset classes are revalued on a regular basis such that the carrying values are not materially different from fair value. For infrastructure and other asset classes where no active market exists, fair value is determined to be the current replacement cost of an asset less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset. Further detail of existing valuations, methods and valuers are provided at Note 7.

#### 7.4 Depreciation of Non-Current Assets

Other than land, all infrastructure, property, plant and equipment assets recognised are systematically depreciated over their useful lives on a straight-line basis which, in the opinion of Council, best reflects the consumption of the service potential embodied in those assets. Depreciation methods, useful lives and residual values of classes of assets are reviewed annually.

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## Note 1. Summary of Material Accounting Policies (continued)

Major depreciation periods for each class of asset are shown in the following table. Depreciation periods for infrastructure assets have been estimated based on the best information available to Council, but appropriate records covering the entire life cycle of these assets are not available, and extreme care should be used in interpreting financial information based on these estimates.

| | |
|---|---|
| *Buildings* | |
| Complete | 20 to 100 years |
| Substructure | 40 to 300 years |
| Superstructure | 20 to 300 years |
| Roof structure | 40 to 60 years |
| Internal fit out | 20 to 25 years |
| Services | 20 to 100 years |
| Town Hall solid flooring only | 150 years |
| *Transport* | |
| Unformed roads (earthworks) * | Unlimited |
| Sheeted roads * | 12 to 50 years |
| Sealed roads - pavement * | 40 to 200 years |
| Sealed roads - surface * | 10 to 50 years |
| Footpaths * | Up to 100 years |
| Kerb | 50 to 100 years |
| Car park surfaces * | 30 to 50 years |
| *Bridges* | |
| Bridges * | Up to 100 years |
| Major culverts * | Up to 130 years |
| Floodways * | Up to 130 years |
| Footbridges * | Up to 100 years |
| *CWMS* | |
| Pump stations - components | 10 to 50 years |
| Lagoons - components | 40 to 100 years |
| Wastewater treatment plant - components | 5 to 50 years |
| Pipes | 60 to 100 years |
| *Recreation / Community Infrastructure* | |
| Fences | 40 years |
| Monuments | 100 years |
| Other | 10 to 100 years |
| *Stormwater and Drainage* | |
| Drainage channels | 20 to 150 years |
| Other | 150 years |
| *Plant and Equipment* | |
| Plant and machines | 3 to 20 years |
| Vehicles | 3 to 33 years |
| Computer equipment | 5 to 33 years |
| Hill and Son historic pipe organ | 300 years |
| *Furniture and Fittings* | 10 to 25 years |
| *Leasehold improvements* | Term of Lease |

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| | |
|---|---|
| *Right-of-use assets* | Term of Lease |

* These asset types are made up of two components. The useful lives listed above are for the first component. The second component being a long life asset with lives ranging from 150 to 750 years. Please refer to Council's adopted Asset Accounting Policy for further information.

* Road earthworks should not be depreciated in line with AASB 1055 (Interpretation). Council policy shows an unlimited useful life for these assets and current practice is not to depreciate them.

### 7.5 Impairment

Assets whose future economic benefits are not dependent on the ability to generate cash flows, and where the future economic benefits would be replaced if Council were deprived of them, are not subject to impairment testing.

Other assets that are subject to depreciation are reviewed 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 (which is the higher of the present value of future cash inflows or value in use).

Where an asset that has been revalued is subsequently impaired, the impairment is first offset against such amount as stands to the credit of that class of assets in the asset revaluation reserve, any excess being recognised as an expense.

## (8) Payables

### 8.1 Goods and services

Creditors are amounts due to external parties for the supply of goods and services and are recognised as liabilities when the goods and services are received. Creditors are normally paid 30 days after the month of invoice, or in accordance with the creditor's payment terms. No interest is payable on these amounts.

### 8.2 Payments received in advance and deposits

Amounts received from external parties in advance of service delivery, and security deposits held against possible damage to Council assets, are recognised as liabilities until the service is delivered or damage reinstated, or the amount is refunded as the case may be.

## (9) Borrowings

Loans are carried at their principal amounts which represent the present value of future cash flows associated with servicing the debt. Interest is accrued over the period to which it relates, and is recorded as part of Payables.

## (10) Employee benefits

### 10.1 Salaries, wages and compensated absences

Liabilities for employees entitlements to salaries, wages and compensated absences expected to be paid or settled within 12 months of reporting date are accrued at nominal amounts (including payroll based oncosts) measured in accordance with AASB 119.

Liabilities for employee benefits not expected to be paid or settled within 12 months are measured as the present value of the estimated future cash outflows (including payroll based oncosts) to be made in respect of services provided by employees up to the reporting date. Present values are calculated using Government guaranteed securities rates with similar maturity terms. No accrual is made for sick leave as Council experience indicates that, on average, sick leave taken in each reporting period is less than the entitlement accruing in that period, and this experience is expected to recur in future reporting periods. Council does not make payment for untaken sick leave.

### 10.2 Superannuation

Council makes employer superannuation contributions in respect of its employees to schemes selected by employees under the choice of fund legislation. Council uses Hostplus as its default superannuation fund. This scheme has two types of membership, each of which is funded differently. Council's subsidiary, Nuriootpa Centennial Park Authority makes contributions to other superannuation schemes. No changes in accounting policy have occurred during either the current or previous

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## Note 1. Summary of Material Accounting Policies (continued)

reporting periods. Details of the accounting policies applied and Council's involvement with the schemes are reported in Note 17.

### (11) Leases

#### 11.1 Council as a lessee

The Council recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### i) Right-of-Use-Assets

The Council recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received and the estimate of costs to be incurred to restore the leased asset. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets - refer to item 7.4 for details.

The right-of-use assets are also subject to impairment - refer to item 7.5 for details.

#### ii) Lease Liabilities

At the commencement date of the lease, the Council recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Council uses its incremental borrowing rate or the interest rate implicit in the lease.

#### iii) Short-term leases and leases of low-value assets

The Council applies the short-term lease recognition exemption to its short-term leases of plant and equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date). It also applies the low-value assets recognition exemption to leases of plant and equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Council is lessee for various peppercorn leases and licenses that have not been included for AASB 16. The function, period(s) to and potential costs are as follows:

| Function/Purpose | Period to | $/pa each |
|---|---|---|
| Barossa Visitor Centre and Library - Tanunda | 30/06/2026 | $1 on demand |
| Kroemer Crossing, Tanunda - Reserve | 30/03/2039 | $1 on demand |
| Nuriootpa to Angaston (bike-walking path) | 09/04/2035 | $1 on demand |
| Barossa Trail (bike-walking path) - 2 licenses | 2034 | $1 on demand |
| Barossa Trail (bike-walking path) - 2 licenses | 2035 | $1 on demand |
| Barossa Trail (bike-walking path) - 1 license | 31/07/2052 | $1 on demand |
| Barossa Trail (bike-walking path) - numerous licenses | 2062 | $1 on demand |
| Barossa Trail (bike-walking path) - 1 license | 26/04/2064 | $1 on demand |
| Railway line Barossa Valley Way between Tanunda /Nuriootpa (Rose Hedge) | No lease | $201 |
| Williamstown land used for car park | Lease under negotiation | $460 |

### (12) Equity accounted Council businesses

Council participates in cooperative arrangements with other Councils for the provision of services and facilities. Council's interests in cooperative arrangements, which are only recognised if material, are accounted for in accordance with AASB 128 and set out in detail in Note 18.

### (13) GST implications

In accordance with AASB Interpretation UIG Abstract 1031 Accounting for the Goods and Services Tax:

- Receivables and creditors include GST receivable and payable.

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- Except in relation to input taxed activities, revenues and operating expenditures exclude GST receivable and payable.
- Non-current assets and capital expenditures include GST net of any recoupment.
- Amounts included in the Statement of Cash Flows are disclosed on a gross basis.

## (14) New accounting standards and UIG interpretations

**New accounting standards, amendments to existing standards and UIG interpretations**

Council applied for the first time certain new standards and amendments to existing standards, which are effective for annual periods beginning on or after 1 January 2024. Council has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

***AASB 2020-1: Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current***

AASB 2020-1 amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. It also clarifies the meaning of 'settlement of a liability'.

***AASB 2022-6: Amendments to Australian Accounting Standards – Non-current liabilities with Covenants***

AASB 2022-6 amends AASB 101 to improve the information an entity provides in its financial statements about liabilities from loan arrangements for which the entity's right to defer settlement of those liabilities for at least 12 months after the reporting period is subject to the entity complying with conditions specified in the loan agreement.

***AASB 2022-10: Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities***

AASB 2022-10 amends AASB 13 – Fair Value Measurement for the fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily to generate net cash inflows.

Council has adopted all amendments mentioned above required for the year ended 30 June 2025. The adoption of these amendments did not have a material impact on the financial statements.

**Standards issued by the AASB not yet effective**

The AASB has issued new and amended Australian Accounting Standards and Interpretations that are not effective as of 30 June 2025. These standards have not yet been adopted by Council and will be incorporated into the financial statements upon their effective dates. The following list identifies all applicable new and amended Australian Accounting Standards and Interpretations that were issued but are not yet effective as of 30 June 2025.

***AASB 2024-2: Amendments to the Classification and Measurement of Financial Instruments***

AASB 2024-2 amends AASB 9 Financial Instruments and AASB 7 Financial Instruments: Disclosures to clarify how the contractual cash flows from financial assets should be assessed when determining their classification. The amendment also clarifies the derecognition requirements of financial liabilities that are settled through electronic payment systems.

This standard is effective for annual reporting periods beginning on or after 1 January 2026.

The amendment is not expected to have a material impact on the financial statements once adopted.

***AASB 18: Presentation and Disclosure in Financial Statements***

AASB 18 replaces AASB 101 as the standard describing the primary financial statements and sets out requirements for the presentation and disclosure of information in AASB-compliant financial statements. Amongst other changes, it introduces the concept of the 'management-defined performance measures' to financial statements and requires the classification of transactions presented within the statement of profit or loss within one of the five categories – operating, investing, financing, income taxes and discontinued operations. It also provides enhanced requirements for the aggregation and disaggregation of information.

This standard is effective for annual reporting periods beginning on or after 1 January 2028.

Council is currently assessing the impact the amendment will have on the financial statements once adopted.

continued on next page ...

## Note 1. Summary of Material Accounting Policies (continued)

### (15) Comparative figures

To ensure comparability with the current reporting period's figures, some comparative period line items and amounts may have been reclassified or individually reported for the first time within these financial statements.

### (16) Disclaimer

Nothing contained within these statements may be taken to be an admission of any liability to any person under any circumstance.

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 2. Income

| $ '000 | 2025 | 2024 |
|---|---|---|

### (a) Rates

| | | |
|---|---|---|
| **General rates** | | |
| General rates | 33,007 | 31,332 |
| Less: mandatory rebates | (574) | (562) |
| Less: Discretionary rebates, remissions and write offs | (208) | (174) |
| **Total general rates** | 32,225 | 30,596 |
| **Other rates (including service charges)** | | |
| Landscape SA levy | 852 | 822 |
| Waste, recycling and green organics collection | 3,145 | 3,004 |
| Community wastewater management systems | 3,452 | 3,316 |
| **Total other rates (including service charges)** | 7,449 | 7,142 |
| **Other charges** | | |
| Penalties for late payment | 206 | 188 |
| Legal and other costs recovered | 67 | 30 |
| **Total other charges** | 273 | 218 |
| Total rates | 39,947 | 37,956 |

### (b) Statutory charges

| | | |
|---|---|---|
| Development Act and town planning fees | 492 | 447 |
| Septic tank inspection fees | 115 | 69 |
| Animal registration fees and fines | 282 | 281 |
| Parking fines / expiation fees | 1 | 7 |
| Other licences, fees and fines | 33 | 26 |
| Total statutory charges | 923 | 830 |

### (c) User charges

| | | |
|---|---|---|
| Bushgarden seed/seedling sales | 71 | 40 |
| Caravan park fees | 2,944 | 2,734 |
| Cemetery fees | 129 | 99 |
| CWMS reuse water sales | 183 | 261 |
| Hall and equipment hire | 33 | 26 |
| Immunisation fees | 28 | 31 |
| Lease fees | 60 | 61 |
| Photocopying fees | 21 | 21 |
| Property search fees | 53 | 48 |
| Recreation park fees | 41 | 51 |
| Sundry | 79 | 58 |
| Tourism - souvenir and other sales | 208 | 209 |
| Transport scheme fees | 139 | 126 |
| Waste collection bins | 19 | 34 |
| Waste disposal/transfer station fees | 30 | 28 |
| Total user charges | 4,038 | 3,827 |

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 2. Income (continued)

| $ '000 | 2025 | 2024 |
|---|---|---|
| **(d) Investment income** | | |
| Interest on investments | | |
| - Local Government Finance Authority | 66 | 82 |
| - Banks and other | 96 | 135 |
| - Loans to community groups | 71 | 60 |
| **Total investment income** | **233** | **277** |
| | | |
| **(e) Reimbursements** | | |
| Other | 2 | 3 |
| **Total reimbursements** | **2** | **3** |
| | | |
| **(f) Other income** | | |
| Insurance and other recoupments | 333 | 160 |
| Rebates received | 62 | 69 |
| Donations received | 68 | 18 |
| Contributions | 120 | 390 |
| Sundry | 390 | 606 |
| **Total other income** | **973** | **1,243** |
| | | |
| **(g) Grants, subsidies and contributions** | | |
| **Capital grants, subsidies and contributions** | | |
| Amounts received specifically for new or upgraded assets | 26,031 | 2,339 |
| **Total amounts received for new or upgraded assets** | **26,031** | **2,339** |
| **Other grants, subsidies and contributions - capital** | | |
| Roads to Recovery | 1,028 | 483 |
| **Total Other grants, subsidies and contributions - capital** | **1,028** | **483** |
| **Operating grants, subsidies and contributions** | | |
| Other grants, subsidies and contributions | 5,457 | 1,420 |
| **Total other grants, subsidies and contributions - operating** | **5,457** | **1,420** |
| | | |
| **Total grants, subsidies and contributions** | **32,516** | **4,242** |
| **(i) Sources of grants** | | |
| Commonwealth Government | 6,945 | 1,124 |
| State Government | 22,606 | 1,742 |
| Other | 2,965 | 1,376 |
| **Total** | **32,516** | **4,242** |

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 2. Income (continued)

| $ '000 | 2025 | 2024 |
|---|---|---|

### (h) Conditions over grants and contributions

Grants and contributions which were obtained on the condition that they be expended for specified purposes or in a future period, but which are not yet expended in accordance with those conditions, and are required to be repaid to the funding body if not expended, are as follows:

| | | |
|---|---|---|
| **Unexpended at the close of the previous reporting period** | 60 | 877 |
| **Less:** | | |
| *Expended during the current period from revenues recognised in previous reporting periods* | | |
| Recreation | (30) | (812) |
| Culture | (17) | (15) |
| Environment | (13) | (50) |
| **Subtotal** | (60) | (877) |
| **Plus:** | | |
| *Amounts recognised as revenues in this reporting period but not yet expended in accordance with the conditions* | | |
| Community Services | 10 | 30 |
| Culture | – | 17 |
| Environment | 2 | 13 |
| **Subtotal** | 12 | 60 |
| **Unexpended at the close of this reporting period** | 12 | 60 |
| **Net increase (decrease) in assets subject to conditions in the current reporting period** | (48) | (817) |

### (i) Physical resources received free of charge

| | | |
|---|---|---|
| Land and land improvements | 1,742 | 173 |
| Buildings | – | 1 |
| Transport | 2,987 | 1,527 |
| Community wastewater management system | 493 | 405 |
| Stormwater and drainage | 2,046 | 674 |
| Plant and equipment | – | 48 |
| Recreation | – | 4 |
| Total physical resources received free of charge | 7,268 | 2,832 |

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 3. Expenses

| $ '000 | Notes | 2025 | 2024 |
|---|---|---|---|
| **(a) Employee costs** | | | |
| Salaries and wages | | 16,793 | 15,560 |
| Employee leave expense movement | | 10 | 268 |
| Superannuation - defined contribution plan contributions | 17 | 1,521 | 1,533 |
| Superannuation - defined benefit plan contributions | 17 | 151 | 136 |
| Workers compensation insurance | | 448 | 465 |
| Less: capitalised and distributed costs | | (125) | (145) |
| Total employee costs | | 18,798 | 17,817 |
| | | | |
| Total number of employees (full time equivalent at end of reporting period) | | 175.3 | 173.0 |
| | | | |
| **(b) Materials, contracts and other expenses** | | | |
| **(i) Prescribed expenses** | | | |
| Auditor's remuneration | | | |
| - Auditing the financial reports | | 28 | 39 |
| Elected Member expenses | | 325 | 307 |
| Lease expense - low value assets / short term leases | | 228 | 191 |
| Other | | 9 | – |
| **Subtotal - prescribed expenses** | | 590 | 537 |
| **(ii) Other materials, contracts and expenses** | | | |
| Contractors | | 4,479 | 3,360 |
| Bank charges | | 138 | 113 |
| Energy (including fuel) | | 2,376 | 2,365 |
| Maintenance | | 985 | 1,320 |
| Legal expenses | | 286 | 159 |
| Levies paid to Government - Landscape Levy | | 923 | 884 |
| Levies - other | | 7 | 18 |
| Parts, accessories and consumables | | 1,603 | 1,268 |
| Professional services | | 635 | 403 |
| Communications and information technology | | 1,389 | 1,146 |
| Contributions and donations | | 753 | 530 |
| Water | | 811 | 543 |
| Advertising and printing | | 136 | 148 |
| Insurance | | 1,112 | 1,014 |
| Sundry | | 1,021 | 954 |
| Waste services | | 3,062 | 2,876 |
| Less: capitalised and distributed costs | | (83) | (105) |
| **Subtotal - Other materials, contracts and expenses** | | 19,633 | 16,996 |
| | | | |
| Total materials, contracts and other expenses | | 20,223 | 17,533 |

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 3. Expenses (continued)

| $ '000 | 2025 | 2024 |
|---|---|---|
| **(c) Depreciation, amortisation and impairment** | | |
| **(i) Depreciation and amortisation** | | |
| Buildings and other structures | 2,756 | 2,208 |
| Infrastructure | | |
| - Bridges, floodways and major culverts | 544 | 563 |
| - Stormwater drainage | 446 | 422 |
| - Community wastewater management system | 1,525 | 1,480 |
| - Transport | 4,067 | 4,241 |
| - Recreation | 631 | 539 |
| - Community infrastructure | 45 | 45 |
| Right-of-use assets | 17 | 67 |
| Plant and equipment | 1,540 | 1,380 |
| Furniture and fittings | 68 | 61 |
| Leasehold improvements | 4 | 4 |
| Total depreciation, amortisation and impairment | 11,643 | 11,010 |

### (d) Finance costs

| $ '000 | 2025 | 2024 |
|---|---|---|
| Interest on loans | 1,543 | 771 |
| Interest on leases | 1 | – |
| Total finance costs | 1,544 | 771 |

## Note 4. Asset disposal and fair value adjustments

| $ '000 | 2025 | 2024 |
|---|---|---|
| **Infrastructure, property, plant and equipment** | | |
| **(i) Assets renewed or directly replaced** | | |
| Proceeds from disposal | 358 | 281 |
| Less: carrying amount of assets sold | (1,331) | (2,523) |
| **Gain (loss) on disposal** | (973) | (2,242) |
| **(ii) Assets surplus to requirements** | | |
| Carrying amount of assets sold | – | (255) |
| **Gain (loss) on disposal** | – | (255) |
| Net gain (loss) on disposal or revaluation of assets | (973) | (2,497) |

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 5. Current assets

| $ '000 | 2025 | 2024 |
|---|---|---|
| **(a) Cash and cash equivalent assets** | | |
| Cash on hand and at bank | 683 | 2,513 |
| Deposits at call | 161 | 640 |
| Total cash and cash equivalent assets | 844 | 3,153 |
| **(b) Trade and other receivables** | | |
| Rates - general and other | 1,604 | 1,863 |
| Accrued revenues | 316 | 362 |
| Debtors - general | 266 | 246 |
| GST recoupment | 170 | 298 |
| Prepayments | 417 | 360 |
| Loans to community organisations | 197 | 119 |
| **Subtotal** | 2,970 | 3,248 |
| Total trade and other receivables | 2,970 | 3,248 |

Amounts included in receivables that are not expected to be received within 12 months of reporting date are disclosed in Note 12.

### (c) Inventories

| $ '000 | 2025 | 2024 |
|---|---|---|
| Stores and materials | 146 | 25 |
| Trading stock | 87 | 98 |
| Total inventories | 233 | 123 |

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 6. Non-current assets

| $ '000 | | 2025 | 2024 |
|---|---|---|---|

### (a) Trade and other receivables

| | | | |
|---|---|---|---|
| **Receivables** | | | |
| Council rates postponement scheme | | 201 | 175 |
| Loans to community organisations | | 1,886 | 1,053 |
| Total financial assets | | 2,087 | 1,228 |

### (b) Equity accounted investments in council businesses

| | | | |
|---|---|---|---|
| Gawler River Floodplain Management Authority | 18 | 4,585 | 4,488 |
| Northern and Yorke Local Government Association | 18 | 33 | 30 |
| Total equity accounted investments in Council businesses | | 4,618 | 4,518 |

### (c) Other non-current assets

| | | | |
|---|---|---|---|
| Capital work in progress | | 37,258 | 5,724 |
| Total other non-current assets | | 37,258 | 5,724 |

# Note 7. Infrastructure, property, plant and equipment

## Infrastructure, property, plant and equipment

| $ '000 | Fair Value Level | as at 30/06/24 At Fair Value | At Cost | Accumulated Depreciation | Carrying amount | Asset movements during the reporting period Asset Additions New / Upgrade | Asset Additions Renewals | WDV of Asset Disposals | Depreciation Expense (Note 3c) | Adjustments & Transfers | Revaluation Decrements to Equity (ARR) (Note 9) | Revaluation Increments to Equity (ARR) (Note 9) | as at 30/06/25 At Fair Value | At Cost | Accumulated Depreciation | Carrying amount |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Land - community | 3 | 56,225 | 1,337 | – | 57,562 | 1,742 | 23 | – | – | – | – | 5,023 | 62,990 | 1,360 | – | 64,350 |
| Land - other | 2 | 4,162 | 228 | – | 4,390 | – | – | – | – | – | – | 340 | 4,502 | 228 | – | 4,730 |
| Buildings and other structures | 3 | 96,795 | 5,779 | (53,786) | 48,788 | 45 | 801 | (133) | (2,744) | – | – | 864 | 126,367 | 6,960 | (85,706) | 47,621 |
| Buildings and other structures | 2 | 9,813 | 524 | (7,663) | 2,674 | 3,387 | – | – | (12) | – | – | 176 | 2,674 | 3,596 | (45) | 6,225 |
| Leasehold improvements | 3 | – | 107 | (53) | 54 | – | 18 | (9) | (4) | – | – | – | – | 107 | (48) | 59 |
| Infrastructure | | | | | | | | | | | | | | | | |
| - Bridges, floodways and major culverts | 3 | 53,202 | 472 | (27,150) | 26,524 | – | 8 | (4) | (544) | – | – | 902 | 55,020 | 479 | (28,613) | 26,886 |
| - Stormwater and drainage | 3 | 54,822 | 3,911 | (11,844) | 46,889 | 2,873 | 187 | (47) | (446) | – | – | 1,594 | 58,800 | 4,924 | (12,674) | 51,050 |
| - Community wastewater management system | 3 | 73,039 | 782 | (31,952) | 41,869 | 577 | 139 | (51) | (1,525) | – | – | 1,424 | 75,933 | 1,005 | (34,505) | 42,433 |
| - Transport | 3 | 272,297 | 8,997 | (123,599) | 157,695 | 4,909 | 4,132 | (881) | (4,067) | – | – | 5,827 | 283,035 | 15,049 | (130,469) | 167,615 |
| - Recreation | 3 | 18,847 | 7,327 | (8,445) | 17,729 | 9,905 | 228 | (36) | (631) | – | – | 603 | 19,606 | 17,461 | (9,269) | 27,798 |
| - Community infrastructure | 3 | 979 | 1,470 | (657) | 1,792 | – | – | – | (45) | – | – | – | 979 | 1,470 | (702) | 1,747 |
| Right-of-use assets | | – | 315 | (285) | 30 | – | – | – | (17) | – | – | – | – | 291 | (278) | 13 |
| Plant and equipment | 3 | – | 16,576 | (8,479) | 8,097 | 4,809 | 110 | (170) | (1,540) | – | – | – | – | 20,442 | (9,136) | 11,306 |
| Furniture and fittings | 3 | – | 1,638 | (1,118) | 520 | 279 | 7 | – | (68) | – | – | – | – | 1,923 | (1,185) | 738 |
| **Total infrastructure, property, plant and equipment** | | **640,181** | **49,463** | **(275,031)** | **414,613** | **28,526** | **5,653** | **(1,331)** | **(11,643)** | **–** | **–** | **16,753** | **689,906** | **75,295** | **(312,630)** | **452,571** |
| Comparatives | | 619,384 | 46,967 | (272,011) | 394,340 | 23,649 | 9,919 | (2,778) | (11,010) | 24 | (1,156) | 1,625 | 640,181 | 49,463 | (275,031) | 414,613 |

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 7. Infrastructure, property, plant and equipment (continued)

## Valuation of infrastructure, property, plant & equipment

### Valuation of assets

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 that are not based on observable market data (unobservable inputs).

Refer to Note 7 for the disclosure of the fair value levels of Infrastructure, Property, Plant and Equipment assets.

### Information on valuations

Certain land, and the buildings and structures thereon, are shown above as being based on fair value hierarchy level 2 valuation inputs. They are based on prices for similar assets in an active market, with directly or indirectly observable adjustments for specific advantages or disadvantages attaching to the particular asset.

Land recognised at fair value level 3 has been valued as at 1 January 2025 applying Site Values per the Valuer General's valuation. The Valuer General describes their valuation method as follows:
*Statutory property valuations aim to reflect market value and are based on how the market has performed in the prior calendar year. The Date of Valuation is 1 January, and valuations come into effect on 1 July each year. Mass appraisal is the primary valuation methodology adopted in South Australia and is a widely accepted methodology, utilised across many parts of the world. Through the course of the year, Land Services SA collect data, undertake research and analysis with the aid of sales evidence and market reports on behalf of the Valuer-General. Properties that are similar in nature, possibly due to locality, land size, property type, vintage, size of equivalent main area and use are grouped into sub-market groups. The research and analysis is utilised to indicate how the market has performed relative to each of those sub-market groups. The result of such analysis is the adoption of an index which is applied to every property within that particular group.*

The Valuer General further notes that statutory valuations are used solely for the purposes of rating and taxing.

Council considers the Valuer General's valuation to be an appropriately accurate approximation of fair value. The number and/or value of unobservable inputs into these valuations are of a magnitude such that the valuation is most fairly described as being based on level 3 valuation inputs. For crown land, community land and other land subject to restrictions classified as level 3, whilst no discount rate has been applied, a significant unobservable input is a discount that theoretically applies to these land values in recognition of the 'restrictions' associated with the land, in particular the lack of ability to sell the land or put it to an alternative use.

There is normally no known market for Council buildings, infrastructure and other assets (with the exception of properties at level 2 valued using market fair value inputs). These assets are valued at depreciated current replacement cost. This method involves the determination of the cost to construct the asset (or its modern engineering equivalent) using current prices for materials and labour, the quantities of each being estimated based on recent experience of this Council, or on industry construction guides where these are more appropriate.

### Other information

Upon revaluation, the current new replacement cost and accumulated depreciation are re-stated such that the difference represents the fair value of the asset determined in accordance with AASB 13 Fair Value Measurement. Accumulated depreciation is taken to be the difference between current new replacement cost and fair value. In the case of land, current replacement cost is taken to be the fair value.

continued on next page ...

## Note 7. Infrastructure, property, plant and equipment (continued)

### Highest and best use

All of Council's non financial assets are considered as being utilised for their highest and best use.

### Transition to AASB 13 - Fair Value Measurement

The requirements of AASB 13 Fair Value Measurement have been applied to all valuations undertaken since 1 July 2013 as shown by the valuation dates for individual asset classes below.

**Land & Land Improvements**
- Basis of valuation: Fair Value Level 3, Market Value Level 2, additions are recognised at cost
- Date of valuation: Level 3: 1 January 2025, Level 2: 1 July 2024
- Valuer: Level 3: desktop valuation using Valuer-General values, Level 2: Liquid Property Consultants

**Buildings & Other Structures**
- Basis of valuation: Fair Value Level 3, Market Value Level 2; additions are recognised at cost
- Date of valuation: 1 July 2024
- Valuer: Liquid Property Consultants

**Transport**
- Basis of valuation: Written down current replacement cost; additions are recognised at cost
- Date of valuation: 1 July 2024
- Valuer: Desktop valuation performed by Council staff using the indexation rate for capital from the Local Government Price Index as at 30 June 2024.

**Bridges, Floodways and Major Culverts**
- Basis of valuation: Written down current replacement cost; additions are recognised at cost
- Date of valuation: 1 July 2024
- Valuer: Desktop valuation performed by Council staff using the indexation rate for capital from the Local Government Price Index as at 30 June 2024.

**Community Wastewater Management System**
- Basis of valuation: Written down current replacement cost; additions are recognised at cost
- Date of valuation: 1 July 2024
- Valuer: Desktop valuation performed by Council staff using the indexation rate for capital from the Local Government Price Index as at 30 June 2024.

**Stormwater**
- Basis of valuation: Written down current replacement cost; additions are recognised at cost
- Date of valuation: 1 July 2024
- Valuer: Desktop valuation performed by Council staff using the indexation rate for capital from the Local Government Price Index as at 30 June 2024.

**Recreation Infrastructure**
- Basis of valuation: Written down current replacement cost; additions are recognised at cost
- Date of valuation: 1 July 2024
- Valuer: Desktop valuation performed by Council staff using the indexation rate for capital from the Local Government Price Index as at 30 June 2024.

**Community Infrastructure**
- Basis of valuation: Written down current replacement cost; additions are recognised at cost
- Date of valuation: 1 July 2010
- Valuer: Asset and Valuation Consulting Pty Ltd

The Community Infrastructure asset class is immaterial to the total asset value representing only 0.40% of the total written down value of Council's Infrastructure, Property, Plant and Equipment assets, so revaluations are not necessary and should not occur. Only periodic audits will be conducted to ensure the assets are required for Council business and in the condition needed.

**Plant, Equipment, Furniture and Fittings**
- Basis of valuation: Cost basis (deemed fair value)

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## Note 7. Infrastructure, property, plant and equipment (continued)

**Leasehold Improvements**

- Basis of valuation: Written down current replacement cost; additions are recognised at cost, based on term of lease (deemed fair value)

The Leasehold Improvements asset class is immaterial to the total asset value representing only 0.01% of the total written down value of Council's Infrastructure, Property, Plant and Equipment assets, so revaluations are not necessary and should not occur. Only periodic audits will be conducted to ensure the assets are required for Council business and in the condition needed.

**Right-of-Use Assets**

- Basis of valuation: Lease and associated costs basis per AASB 16

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 8. Liabilities

| $ '000 | | 2025 Current | 2025 Non Current | 2024 Current | 2024 Non Current |
|---|---|---|---|---|---|
| **(a) Trade and other payables** | | | | | |
| Goods and services | | 1,200 | – | 2,661 | – |
| *Payments received in advance* | | | | | |
| - Other | | 65 | – | 504 | – |
| - State's future use - Barossa Park | | 41 | 1,676 | – | – |
| Accrued expenses - employee entitlements | | 152 | – | 720 | – |
| Accrued expenses - other | | 2,323 | – | 934 | – |
| Deposits, retentions and bonds | | 660 | – | 536 | – |
| Total trade and other payables | | 4,441 | 1,676 | 5,355 | – |

Amounts included in trade and other payables that are not expected to be settled within 12 months of reporting date are disclosed in Note 12

### (b) Borrowings

| | | | | | |
|---|---|---|---|---|---|
| Loans | | 687 | 32,301 | 3,540 | 11,858 |
| Lease liabilities | 16b | 11 | 3 | 18 | 13 |
| Total Borrowings | | 698 | 32,304 | 3,558 | 11,871 |

All interest bearing liabilities are secured over the future revenues of the Council.

### (c) Provisions

| | | | | |
|---|---|---|---|---|
| Employee entitlements (including oncosts) | 3,376 | 282 | 3,292 | 222 |
| Future Reinstatement - Landfill | – | 509 | – | 500 |
| Total provisions | 3,376 | 791 | 3,292 | 722 |

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 9. Reserves

| $ '000 | as at 30/06/24 Opening Balance | Increments (Decrements) | as at 30/06/25 Closing Balance |
|---|---|---|---|
| **(a) Asset revaluation reserve** | | | |
| Land - community | 44,599 | 5,023 | 49,622 |
| Land - other | 478 | 340 | 818 |
| Buildings and other structures | 22,113 | 1,040 | 23,153 |
| Infrastructure | | | |
| - Bridges, floodways & major culverts | 17,787 | 902 | 18,689 |
| - Stormwater and drainage | 32,998 | 1,594 | 34,592 |
| - Community wastewater management system | 33,047 | 1,424 | 34,471 |
| - Transport | 124,165 | 5,827 | 129,992 |
| - Recreation | 6,706 | 603 | 7,309 |
| - Community infrastructure | 647 | – | 647 |
| Plant and equipment | (4) | – | (4) |
| JVs / associates - other comprehensive income | 3,140 | – | 3,140 |
| **Total asset revaluation reserve** | 285,676 | 16,753 | 302,429 |
| Comparatives | 282,905 | 2,771 | 285,676 |

| $ '000 | as at 30/06/24 Opening Balance | Tfrs to Reserve | Tfrs from Reserve | as at 30/06/25 Closing Balance |
|---|---|---|---|---|
| **(b) Other reserves** | | | | |
| Community wastewater management | 13,706 | 1,573 | – | 15,279 |
| Refuse, recycling and green waste | 220 | 31 | (44) | 207 |
| Recreation facilities | 172 | – | (162) | 10 |
| Cultural services | 450 | 4 | (369) | 85 |
| Caravan parks | 63 | – | (63) | – |
| Economic development | 170 | – | (71) | 99 |
| Plant and equipment replacement | 140 | – | (11) | 129 |
| Other reserves | 651 | 592 | (10) | 1,233 |
| **Total other reserves** | 15,572 | 2,200 | (730) | 17,042 |
| Comparatives | 15,572 | 222 | (222) | 15,572 |

### Purposes of reserves

**Asset revaluation reserve**
The asset revaluation reserve is used to record increments and decrements arising from changes in fair value of non-current assets (less any subsequent impairment losses, where applicable).

**Community wastewater management**
Community wastewater management scheme service charges raised under Section 155 of the *Local Government Act 1999*.

**Refuse, recycling and green waste**
Collection of refuse, recycling and green waste service charges raised under Section 155 of the *Local Government Act 1999*.

**Recreation facilities**
Recreation facilities reserves are used to fund capital improvements at Council owned recreation parks.

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## Note 9. Reserves (continued)

**Cultural services**
Cultural services reserves are used to fund capital improvements at Council owned community halls.

**Caravan parks**
Caravan park reserves are used towards the upgrade of caravan park and surrounding recreation park facilities.

**Economic development**
Economic development reserves are used to fund specific initiatives including Council main streets.

**Plant and equipment replacement**
Plant and equipment replacement reserves are used to fund the replacement of Council's community transport cars and buses, funded by grants.

**Other reserves**
Other reserves are used to account for developer contributions received towards future capital works, funds held in trust and other minor reserves not elsewhere allocated.

## Note 10. Assets subject to restrictions

| $ '000 | 2025 | 2024 |
|---|---|---|
| The uses of the following assets are restricted, wholly or partially, by legislation or other externally imposed requirements. The assets are required to be utilised for the purposes for which control was transferred to Council, or for which the revenues were originally obtained. | | |
| Grant funding or contributions which were received during the year ended 30 June 2025 (or in previous years) but which remain unspent, are also subject to restrictions - these funds would need to be repaid if the required expenditure does not go ahead in the future. | | |
| **Cash and financial assets** | | |
| Open space contributions | – | 1 |
| Developer contributions | – | 642 |
| Grant Funding - Commonwealth | – | – |
| Grant Funding - State | 64 | 503 |
| Total cash and financial assets | 64 | 1,146 |
| Total assets subject to externally imposed restrictions | 64 | 1,146 |

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 11. Reconciliation to Statement of Cash Flows

| $ '000 | Notes | 2025 | 2024 |
|---|---|---|---|

### (a) Reconciliation of cash

Cash assets comprise highly liquid investments with short periods to maturity subject to insignificant risk of changes of value. Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

| $ '000 | Notes | 2025 | 2024 |
|---|---|---|---|
| Total cash and equivalent assets | 5a | 844 | 3,153 |
| **Balances per Statement of Cash Flows** | | 844 | 3,153 |

### (b) Reconciliation of Operating Result

| $ '000 | Notes | 2025 | 2024 |
|---|---|---|---|
| **Net surplus/(deficit)** | | 32,819 | 1,535 |
| **Non-cash items in income statements** | | | |
| Depreciation, amortisation and impairment | | 11,643 | 11,010 |
| Movements in equity accounted investments (increase)/decrease | | (100) | 47 |
| Physical resources received free of charge | | (7,268) | (2,832) |
| Grants for capital acquisitions treated as investing activity | | (28,337) | (1,966) |
| Net (gain)/loss on disposals | | 973 | 2,497 |
| Amounts expensed directly out of Other Reserves throughout the year | | (86) | – |
| | | 9,644 | 10,291 |
| **Add (less): changes in net current assets** | | | |
| Net (increase)/decrease in receivables | | 330 | (305) |
| Net (increase)/decrease in inventories | | (110) | 122 |
| Net increase/(decrease) in trade and other payables | | 638 | 469 |
| Net increase/(decrease) in unpaid employee benefits | | 144 | (49) |
| Net increase/(decrease) in other provisions | | 9 | 23 |
| **Net cash provided by (or used in) operations** | | 10,655 | 10,551 |

### (c) Non-cash financing and investing activities

| $ '000 | Notes | 2025 | 2024 |
|---|---|---|---|
| **Acquisition of assets by means of:** | | | |
| Physical resources received free of charge | 2i | 7,268 | 2,832 |
| Amounts recognised in income statement | | 7,268 | 2,832 |
| **Total non-cash financing and investing activities** | | 7,268 | 2,832 |

### (d) Financing arrangements

| $ '000 | Notes | 2025 | 2024 |
|---|---|---|---|
| **Unrestricted access was available at balance date to the following lines of credit:** | | | |
| Bank overdrafts | | 250 | 300 |
| Corporate credit cards | | 75 | 79 |
| LGFA cash advance debenture facility | | 11,750 | 10,700 |

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 12. Financial instruments

**Recognised financial instruments**

### Bank, deposits at call, short term deposits

**Accounting Policy:**
Initially recognised at fair value and subsequently measured at amortised cost; interest is recognised when earned.

**Terms & Conditions:**
Deposits with the Local Government Finance Authority returned interest rates between 4.15% and 4.55% (2024: 4.30% and 4.55%). Deposits with NAB returned interest rates between 3.95% and 4.70% (2024: 4.20% - 4.70%).

**Carrying Amount:**
Approximates fair value due to the short term to maturity.

### Receivables - rates and associated charges (including legals and penalties for late payment)

**Accounting Policy:**
Initially recognised at fair value and subsequently measured at amortised cost. An impairment provision is recognised using the expected credit loss method.

**Terms & Conditions:**
Secured over the subject land, arrears attract interest of 9.15% (2024: 9.05%). Seniors who postpone their rates pay 3% less per annum. Council is not materially exposed to any individual debtor, credit risk exposure is concentrated within the Council's boundaries in the State.

**Carrying Amount:**
Approximates fair value (after deduction of any allowance).

### Receivables - fees and other charges

**Accounting Policy:**
Initially recognised at fair value and subsequently measured at amortised cost. An impairment provision is recognised using the expected credit loss method.

**Terms & Conditions:**
Unsecured, and do not bear interest. Council is not materially exposed to any individual debtor, credit risk exposure is concentrated within the Council's boundaries.

**Carrying Amount:**
Approximates fair value (after deduction of any allowance).

### Receivables - other levels of government

**Accounting Policy:**
Initially recognised at fair value and subsequently measured at amortised cost. An impairment provision is recognised using the expected credit loss method.

**Terms & Conditions:**
Amounts due have been calculated in accordance with the terms and conditions of the respective programs following advice of approvals, and do not bear interest. All amounts are due by Departments and Agencies of State and Federal Governments.

**Carrying Amount:**
Approximates fair value.

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 12. Financial instruments (continued)

### Liabilities - creditors and accruals

**Accounting Policy:**
Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Council.

**Terms & Conditions:**
Liabilities are normally settled on 30 day terms.

**Carrying Amount:**
Approximates fair value.

### Liabilities - interest bearing borrowings

**Accounting Policy:**
Initially recognised at fair value and subsequently at amortised cost using the effective interest rate.

**Terms & Conditions:**
Secured over future revenues, fixed borrowings are repayable by equal half yearly instalments of principal and interest; interest is charged at fixed rates between 2.05% and 6.85% (2024: 2.05% and 7.02%). Variable borrowings accessed during 2024-25 from the Local Government Finance Authority cash advance debenture is charged at variable rates between 5.50% and 6.15% (2024: 5.30% and 6.15%).

**Carrying Amount:**
Approximates fair value.

### Liabilities - leases

**Accounting Policy:**
Accounted for in accordance with AASB 16 as stated in Note 17.

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 12. Financial instruments (continued)

| $ '000 | Due < 1 year | Due > 1 year and ≤ 5 years | Due > 5 years | Total Contractual Cash Flows | Carrying Values |
|---|---|---|---|---|---|
| **Financial assets and liabilities** | | | | | |
| **2025** | | | | | |
| **Financial assets** | | | | | |
| Cash and cash equivalents | 844 | – | – | 844 | 844 |
| Receivables | 2,660 | – | – | 2,660 | 2,553 |
| Other financial assets | – | 1,334 | 1,259 | 2,593 | 2,087 |
| **Total financial assets** | 3,504 | 1,334 | 1,259 | 6,097 | 5,484 |
| **Financial liabilities** | | | | | |
| Payables | 4,335 | – | – | 4,335 | 4,335 |
| Current borrowings | 855 | – | – | 855 | 687 |
| Non-current borrowings | – | 5,145 | 27,759 | 32,904 | 32,301 |
| Lease liabilities | 11 | 3 | – | 14 | 14 |
| **Total financial liabilities** | 5,201 | 5,148 | 27,759 | 38,108 | 37,337 |
| **Total financial assets and liabilities** | 8,705 | 6,482 | 29,018 | 44,205 | 42,821 |
| **2024** | | | | | |
| **Financial assets** | | | | | |
| Cash and cash equivalents | 3,153 | – | – | 3,153 | 3,153 |
| Receivables | 2,941 | – | – | 2,941 | 2,888 |
| Other financial assets | – | 772 | 600 | 1,372 | 1,228 |
| **Total financial assets** | 6,094 | 772 | 600 | 7,466 | 7,269 |
| **Financial liabilities** | | | | | |
| Payables | 4,851 | – | – | 4,851 | 4,347 |
| Current borrowings | 3,767 | – | – | 3,767 | 3,540 |
| Non-current borrowings | – | 2,044 | 10,158 | 12,202 | 11,858 |
| Lease liabilities | 18 | 13 | – | 31 | 31 |
| **Total financial liabilities** | 8,636 | 2,057 | 10,158 | 20,851 | 19,776 |
| **Total financial assets and liabilities** | 14,730 | 2,829 | 10,758 | 28,317 | 27,045 |

The following interest rates were applicable to Council's borrowings at balance date:

| $ '000 | 2025 Weighted Avg Interest Rate | 2025 Carrying Value | 2024 Weighted Avg Interest Rate | 2024 Carrying Value |
|---|---|---|---|---|
| Fixed interest rates | 5.40% | 32,988 | 5.94% | 15,398 |
| | | 32,988 | | 15,398 |

**Net fair value**
All carrying values approximate fair value for all recognised financial instruments. There is no recognised market for the financial assets of the Council.

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## Note 12. Financial instruments (continued)

### Risk exposures

**Credit risk** represents the loss that would be recognised if counterparties fail to perform as contracted. The maximum credit risk on financial assets of the Council is the carrying amount, net of any impairment. All Council investments are made with the SA Local Government Finance Authority and are guaranteed by the SA Government. Except as detailed in Notes 5 and 6 in relation to individual classes of receivables, exposure is concentrated within the Council's boundaries, and there is no material exposure to any individual debtor.

**Market risk** is the risk that fair values of financial assets will fluctuate as a result of changes in market prices. All of Council's financial assets are denominated in Australian dollars and are not traded on any market, and hence neither market risk nor currency risk apply.

**Liquidity risk** is the risk that Council will encounter difficulty in meeting obligations with financial liabilities. In accordance with the model Treasury Management Policy (LGA Information Paper 15), liabilities have a range of maturity dates. Council also has available a range of bank overdraft and standby borrowing facilities that it can access.

**Interest rate risk** is the risk that future cash flows will fluctuate because of changes in market interest rates. Council has a balance of both fixed and variable interest rate borrowings and investments. Cash flow fluctuations are managed holistically in seeking to minimise interest costs over the longer term in a risk averse manner.

## Note 13. Capital expenditure commitments

| $ '000 | 2025 | 2024 |
|---|---|---|
| **Capital commitments** | | |
| **Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:** | | |
| Buildings | 7,709 | 437 |
| Community Services | 488 | – |
| Community Wastewater Management Scheme | 2,499 | – |
| Environment | 40 | – |
| Information technology | 601 | 429 |
| Plant and equipment | 540 | 386 |
| Recreation | 1,244 | 5,900 |
| Roads | 758 | 2,708 |
| Stormwater and drainage | – | 62 |
| Tourism | – | 938 |
| | 13,879 | 10,860 |
| **These expenditures are payable:** | | |
| Not later than one year | 13,879 | 8,564 |
| Later than one year and not later than 5 years | – | 2,296 |
| | 13,879 | 10,860 |

## Note 14. Financial indicators

| $ '000 | Amounts 2025 | Indicator 2025 | Indicators 2024 | 2023 |
|---|---|---|---|---|
| Financial Indicators overview<br>*These Financial Indicators have been calculated in accordance with Information paper 9 - Local Government Financial Indicators prepared as part of the LGA Financial Sustainability Program for the Local Government Association of South Australia.* | | | | |
| **1. Operating Surplus Ratio** | | | | |
| Operating surplus | **493** | **0.9%** | (2.5)% | 2.1% |
| Total operating income | **52,701** | | | |
| *This ratio expresses the operating surplus as a percentage of total operating revenue.* | | | | |
| **2. Net Financial Liabilities Ratio** | | | | |
| Net financial liabilities | **37,385** | **71%** | 37% | 20% |
| Total operating income | **52,701** | | | |
| *Net Financial Liabilities are defined as total liabilities less financial assets (excluding equity accounted investments in Council businesses). These are expressed as a percentage of total operating revenue.* | | | | |
| **Adjustments to Ratios** | | | | |
| *In recent years the Federal Government has made advance payments prior to 30 June from future year allocations of financial assistance grants, as explained in Note 1. These adjusted ratios correct for the resulting distortion in key ratios for each year and provide a more accurate basis for comparison.* | | | | |
| **Adjusted Operating Surplus Ratio** | | | | |
| Adjusted operating surplus (deficit) | **(1,279)** | **(2.5)%** | 2.0% | 0.5% |
| Adjusted total operating income | **50,929** | | | |
| **Adjusted Net Financial Liabilities Ratio** | | | | |
| Adjusted net financial liabilities | **38,958** | **76%** | 36% | 25% |
| Adjusted total operating income | **50,929** | | | |
| **3. Asset Renewal Funding Ratio** | | | | |
| Asset renewals | **9,826** | **84%** | 123% | 113% |
| Infrastructure and Asset Management Plan required expenditure | **11,746** | | | |

*Net asset renewals expenditure is defined as net capital expenditure on the renewal and replacement of existing assets, and excludes new capital expenditure on the acquisition of additional assets.*

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 15. Uniform presentation of finances

| $ '000 | 2025 | 2024 |
|---|---|---|

The following is a high level summary of both operating and capital investment activities of the Council prepared on a simplified Uniform Presentation Framework basis.

All Councils in South Australia have agreed to summarise annual budgets and long-term financial plans on the same basis.

The arrangements ensure that all Councils provide a common 'core' of financial information, which enables meaningful comparisons of each Council's finances.

| $ '000 | 2025 | 2024 |
|---|---|---|
| Income | | |
| Rates | 39,947 | 37,956 |
| Statutory charges | 923 | 830 |
| User charges | 4,038 | 3,827 |
| Grants, subsidies and contributions - capital | 1,028 | 483 |
| Grants, subsidies and contributions - operating | 5,457 | 1,420 |
| Investment income | 233 | 277 |
| Reimbursements | 2 | 3 |
| Other income | 973 | 1,243 |
| Net gain - equity accounted council businesses | 100 | (47) |
| **Total Income** | 52,701 | 45,992 |
| Expenses | | |
| Employee costs | (18,798) | (17,817) |
| Materials, contracts and other expenses | (20,223) | (17,533) |
| Depreciation, amortisation and impairment | (11,643) | (11,010) |
| Finance costs | (1,544) | (771) |
| **Total Expenses** | (52,208) | (47,131) |
| **Operating surplus / (deficit)** | 493 | (1,139) |
| Net timing adjustment for general purpose grant funding | (1,372) | 2,086 |
| Less: grants, subsidies and contributions - capital | (1,028) | (483) |
| Add: Roads to Recovery funding | 628 | – |
| **Adjusted Operating surplus / (deficit)** | (1,279) | 464 |
| **Net outlays on existing assets** | | |
| Capital expenditure on renewal and replacement of existing assets | (9,826) | (6,940) |
| Add back depreciation, amortisation and impairment | 11,643 | 11,010 |
| Add back proceeds from sale of replaced assets | 358 | 281 |
| | 2,175 | 4,351 |
| **Net outlays on new and upgraded assets** | | |
| Capital expenditure on new and upgraded assets | (44,169) | (13,651) |
| Add back grants, subsidies and contributions - capital new/upgraded | 1,028 | 483 |
| Add back amounts received specifically for new and upgraded assets | 22,859 | 1,966 |
| | (20,282) | (11,202) |
| Annual net impact to financing activities (surplus/(deficit)) | (19,386) | (6,387) |

# Note 16. Leases

## (i) Council as a lessee

## Terms and conditions of leases

### Right-of-use assets - terms and conditions
Refer to Note 1 for further details.

### Land
Right-of-use assets leased include land at Angaston for a radio transmission site.

### Plant and Equipment
Right-of-use assets include photocopiers,  a mower and computer servers.

## (a) Right-of-use assets

| $ '000 | Land | Plant and Equipment | Total |
|---|---|---|---|
| **2025** | | | |
| Set out below are the carrying amounts of right-of-use assets recognised within the above asset categories and the movements during the period: | | | |
| Opening balance | – | 30 | 30 |
| Additions to right-of-use assets | – | – | – |
| Depreciation charge | – | (17) | (17) |
| Disposal carrying value | – | – | – |
| Balance at 30 June | – | 13 | 13 |
| **2024** | | | |
| Opening balance | 1 | 97 | 98 |
| Additions to right-of-use assets | – | – | – |
| Depreciation charge | (1) | (67) | (68) |
| Disposal carrying value | – | – | – |
| Balance at 30 June | – | 30 | 30 |

## (b) Lease liabilities

Set out below are the carrying amounts of lease liabilities (included under Borrowings) and the movements during the period:

| $ '000 | 2025 | 2024 |
|---|---|---|
| Balance at 1 July | 31 | 99 |
| Additions | – | – |
| Accretion of interest | – | 1 |
| Payments | (17) | (69) |
| Disposal liability due | – | – |
| **Balance at 30 June** | 14 | 31 |
| **Classified as:** | | |
| Current | 11 | 18 |
| Non-current | 3 | 13 |

The maturity analysis of lease liabilities is included in Note 12.

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 16. Leases (continued)

| $ '000 | 2025 | 2024 |
|---|---|---|

The Council had total cash outflows for leases of $245,000 (2024: $259,000).
The following are the amounts recognised in profit or loss:

| | | |
|---|---|---|
| Depreciation expense of right-of-use assets | 17 | 67 |
| Interest expense on lease liabilities | – | 1 |
| Expenses relating to leases of low-value assets/short-term leases | 228 | 190 |
| Total amount recognised in profit or loss | 245 | 258 |

### (ii) Council as a lessor

Council owns various buildings, plant and other facilities that are available for hire or lease (on a non-cancellable basis wherever practicable) in accordance with the published revenue policy. Rentals received from such leases are included in Note 2 as lease fees, hall or equipment hire and recreation park fees.

| $ '000 | 2025 | 2024 |
|---|---|---|
| **Future minimum rentals receivable under non-cancellable operating leases as at 30 June, are as follows:** | | |
| Not later than one year | 52 | 46 |
| Later than one year and not later than 5 years | 98 | 128 |
| Later than 5 years | 60 | 142 |
| | 210 | 316 |

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 17. Superannuation

Council makes employer superannuation contributions in respect of its employees to schemes selected by employees under "choice of fund" legislation. Council uses Hostplus as its default superannuation fund. With Hostplus, there are two types of membership, each of which is funded differently. Permanent and contract employees of the South Australian Local Government sector with Salarylink benefits prior to 24 November 2009 have the option to contribute to the Accumulation section and/or Salarylink. All other employees who are Hostplus members (including casuals) have all contributions allocated to the Accumulation section (Marketlink).

Council's subsidiary, Nuriootpa Centennial Park Authority, makes contributions to other superannuation schemes.

### Accumulation only members

Accumulation only members receive both employer and employee contributions on a progressive basis. Employer contributions are based on a fixed percentage of ordinary time earnings in accordance with superannuation guarantee legislation (11.50% in 2024-25; 11.00% in 2023-24). No further liability accrues to the Council as the superannuation benefits accruing to employees are represented by their share of the net assets of the Fund.

### Salarylink (Defined Benefit Fund) members

Salarylink is a defined benefit scheme where the benefit payable is based on a formula determined by the member's contribution rate, number of years and level of contribution and final average salary. Council makes employer contributions to Salarylink as determined by the Fund's Trustee based on advice from the appointed Actuary. The rate is currently 6.3% (6.3% in 2023-24) of "superannuation" salary.

In addition, Council makes a separate contribution of 3% of ordinary time earnings for Salarylink members to their Accumulation account. Employees also make member contributions to the Salarylink section of the Fund. As such, assets accumulate in the Salarylink section of the Fund to meet the member's benefits, as defined in the Trust Deed, as they accrue.

The Salarylink section is a multi-employer sponsored plan. As the Salarylink section's assets and liabilities are pooled and are not allocated by each employer, and employees may transfer to another employer within the local government sector and retain membership of the Fund, the Actuary is unable to allocate benefit liabilities, assets and costs between employers. As provided by AASB 119.34(a), Council does not use defined benefit accounting for these contributions.

The most recent actuarial investigation was conducted by the Fund's actuary, Louise Campbell, FIAA, of Willis Towers Watson as at 30 June 2023. The Trustee has determined that the current funding arrangements are adequate for the expected Salarylink liabilities. However, future financial and economic circumstances may require changes to Council's contribution rates in the future.

### Contributions to other superannuation schemes

Council also makes contributions to other superannuation schemes selected by employees under the "choice of fund" legislation. All such schemes are of the accumulation type, where the superannuation benefits accruing to the employee are represented by their share of the net assets of the scheme, and no further liability attaches to the Council.

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 18. Interests in other entities

**All joint ventures and associates are required to prepare Annual Financial Statements that comply with the SA Local Government Model Financial Statements.**

| | Council's Share of Net Income | | Council's Share of Net Assets | |
|---|---|---|---|---|
| $ '000 | 2025 | 2024 | 2025 | 2024 |
| **Council's share of net income** | | | | |
| Joint ventures | 100 | (47) | 4,618 | 4,518 |
| Total Council's share of net income | 100 | (47) | 4,618 | 4,518 |

### (a) Carrying amounts

| $ '000 | Principal Activity | 2025 | 2024 |
|---|---|---|---|
| Gawler River Floodplain Management Authority | Flood mitigation | 4,585 | 4,488 |
| Northern and Yorke Local Government Association | Local Government regional collaboration | 33 | 30 |
| **Total carrying amounts - joint ventures and associates** | | 4,618 | 4,518 |

***Gawler River Floodplain Management Authority***
Established in 2002, this organisation is responsible for the construction, operation and maintenance of flood mitigation infrastructure in the Gawler River area.

***Northern and Yorke Local Government Association***
Established in 1998, this organisation is formed under Section 43 of the *Local Government Act 1999* to allow membership Councils to approach regional issues in a collaborative manner.

### (b) Relevant interests

| | Interest in Operating Result | | Ownership Share of Equity | | Proportion of Voting Power | |
|---|---|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Gawler River Floodplain Management Authority | 10.95% | 10.61% | 10.95% | 10.61% | 15.38% | 15.38% |
| Northern and Yorke Local Government Association | 6.67% | 6.67% | 6.67% | 6.67% | 6.67% | 6.67% |

### (c) Movement in investment in joint venture or associate

| | Gawler River Floodplain Management Authority | | Northern and Yorke Local Government Association | |
|---|---|---|---|---|
| $ '000 | 2025 | 2024 | 2025 | 2024 |
| Opening balance | 4,488 | 2,230 | 30 | 33 |
| Share in operating result | (47) | (66) | 3 | (3) |
| Share in other comprehensive income | – | 2,302 | – | – |
| Adjustments to equity | 144 | 22 | – | – |
| **Council's equity share in the joint venture or associate** | 4,585 | 4,488 | 33 | 30 |

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 18. Interests in other entities (continued)

### (d) Summarised financial information of the equity accounted business

| $ '000 | Gawler River Floodplain Management Authority 2025 | Gawler River Floodplain Management Authority 2024 | Northern and Yorke Local Government Association 2025 | Northern and Yorke Local Government Association 2024 |
|---|---|---|---|---|
| **Statement of Financial Position** | | | | |
| Cash and cash equivalents | 25 | 41 | 435 | 486 |
| Other current assets | 53 | 211 | 34 | 2 |
| Non-current assets | 41,901 | 42,607 | 44 | 10 |
| **Total assets** | 41,979 | 42,859 | 513 | 498 |
| Current trade and other payables | 100 | 202 | 9 | 8 |
| Current financial liabilities | 5 | 353 | – | – |
| Current provisions | – | – | 9 | 41 |
| **Total liabilities** | 105 | 555 | 18 | 49 |
| **Net Assets** | 41,874 | 42,304 | 495 | 449 |
| **Statement of Comprehensive Income** | | | | |
| Other income | – | 271 | 252 | 245 |
| Subscriptions, grants, subsidies and other contributions | 502 | 289 | 70 | 107 |
| Investment Income | 1 | 1 | 26 | 28 |
| **Total income** | 503 | 561 | 348 | 380 |
| Employee costs | – | – | 186 | 239 |
| Materials, contracts & other expenses | 176 | 421 | 112 | 189 |
| Depreciation, amortisation and impairment | 706 | 706 | 4 | 3 |
| Other | 51 | 56 | – | – |
| **Total expenses** | 933 | 1,183 | 302 | 431 |
| **Operating result** | (430) | (622) | 46 | (51) |
| Other comprehensive income | – | 21,699 | – | – |
| **Total comprehensive income** | (430) | 21,077 | 46 | (51) |

## Note 19. Contingencies and assets/liabilities not recognised in the balance sheet

The following assets and liabilities do not qualify for recognition in the Statement of Financial Position, but knowledge of these items is considered relevant to the users of the financial report in making and evaluating decisions about the allocation of scarce resources.

### 1. Land under roads

Council has elected not to recognise land under roads as an asset in accordance with AASB 1051 Land Under Roads. Council is of the opinion that it is not possible to attribute a value sufficiently reliably for these assets to qualify for recognition, and accordingly land under roads has not been recognised in these reports. Land acquired for road purposes during the year is initially recognised at cost, but transferred to fair value at reporting date, effectively writing off the expenditure.

### 2. Potential insurance losses

Council is a multi-purpose organisation providing a large range of building, parks, infrastructure, playgrounds and other facilities accessible to the public. At any time, it is likely that claims will have been made against Council that remain unsettled.

Council insures against all known insurable risks using a range of insurance policies, each of which is subject to deductible insurance excesses, the amount of which varies according to the class of insurance.

Council has recognised the potential losses arising from claims known at reporting date, if applicable, based on average historical net cost (including insurance excess) of similar types of claims. Other potential claims not reported to Council may have existed at reporting date.

### 3. Legal expenses

Council’s Assessment Panel is the planning consent authority for its area under the *Planning, Development and Infrastructure Act 2016*. Under the Act, certain persons aggrieved by a planning decision of the Assessment Panel may appeal. It is normal practice that parties bear their own legal costs. Appeals may be conducted as a result of decisions by the Assessment Panel, or by Council on behalf of residents in relation to enforcement of use conditions, or by Council acting on behalf of the community in relation to proposed development that would adversely affect the region. There were appeals against the Barossa Assessment Panel in 2024-25.

The Barossa Council is a party to a supreme court challenge seeking damages from Council under a contract with the company TTEG related to street lighting charges. Council's potential exposure is estimated to be $90,719.64 in damages plus costs and interest if the court rules against the Council's defence.  This exposure is not disclosed in the financial accounts of Council as there is no liability that has or as at 30 June is likely to arise to any certainty that meets the relevant accounting standard.

## Note 20. Events after the balance sheet date

Events that occur after the reporting date of 30 June 2025, up to and including the date when the financial statements are authorised for issue have been taken into account in preparing these statements.

Council has adopted the date of receipt of the Auditor's Report as the appropriate authorised for issue date relating to these General Purpose Financial Statements.

Council is unaware of any material or significant 'non-adjusting events' that require disclosure.

# Note 21. Related party transactions

## Key management personnel

### Transactions with key management personnel

The key management personnel of the Council includes the Mayor, 11 Councillors, the CEO, 7 employees who were part of the Executive Leadership Team or who acted in positions which met the definition of a key management personnel throughout the year, and 8 Board Members and employees of the Nuriootpa Centennial Park Authority - Total 28 (2024: 28).

All close family members of key management personnel were employed through an arm’s length process. They are paid in accordance with the Award for the job they perform. The Council employed 175.3 FTEs as at the end of the reporting period of which only 1 is a close family member of a key management personnel.

| $'000 | 2025 | 2024 |
|---|---|---|
| Key management personnel employee expenses for close family members | 102 | 96 |
| Total | 102 | 96 |

Amounts paid as direct reimbursement of expenses incurred on behalf of the Council have not been included.

Payments to related party entities totalled $15,295 in 2024-25 (2024: Nil).

| $ '000 | 2025 | 2024 |
|---|---|---|
| **The compensation paid to key management personnel comprises:** | | |
| Salaries, allowances and other short-term benefits | 1,446 | 1,396 |
| Post-employment benefits | 125 | 111 |
| Long-term benefits | 25 | – |
| Termination benefits | – | – |
| Total | 1,596 | 1,507 |

### Other related party transactions

Council provides work and support in-kind for accounting, governance, asset management and executive services, along with being the conduit for electricity, insurance, loans, CWMS and other services for its subsidiary Nuriootpa Centennial Park Authority. The Authority maintains a Council recreation park at Nuriootpa for community benefit purposes including various sporting activities. The Authority's information as at the reporting date has been included in the accounts within this report and any inter-company transactions have been eliminated on consolidation.

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## INDEPENDENT AUDITOR'S REPORT

### To the members of the Barossa Council

**Opinion**

We have audited the accompanying financial report of the Barossa Council (the Council), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Council Certificate of the Barossa Council.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Council as at 30 June 2025, and its financial performance and its cash flow for the year then ended in accordance with the Australia Accounting Standards, Local Government Act 1999 and Local Government (Financial Management) Regulations 2011.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Council in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (Including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Council's responsibility for the financial report**

Council is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* and for such internal control as Council determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, Council is 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 unless Council either intends to liquidate the Council or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Council's financial reporting process.

**Auditor's responsibility for the audit of the financial report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit of the financial report in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Council's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Council's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS**

**Tim Muhlhausler** CA, Registered Company Auditor
Partner

8 December 2025

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**To the members of The Barossa Council**

**Opinion**
We have audited the compliance of the Barossa Council (the Council) with the requirements of Section 125 of the *Local Government Act 1999* in relation only to the Internal Controls established by the Council to ensure that financial transactions relating to the receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities for the period 1 July 2024 to 30 June 2025 have been conducted properly and in accordance with law.

In our opinion, the Barossa Council has complied, in all material respects, with *Section 125 of the Local Government Act 1999* in relation to Internal Controls established by the Council in relation to the receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities so as to provide reasonable assurance that the financial transactions of the Council have been conducted properly and in accordance with law for the period 1 July 2024 to 30 June 2025.

**Basis for opinion**
We conducted our engagement in accordance with applicable Australian Standards on Assurance Engagement ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* and ASAE 3150 *Assurance Engagements on Controls*, issued by the Australian Auditing and Assurance Standards Board, in order to state whether, in all material respects, the Council has complied with Section 125 of the *Local Government Act 1999* in relation only to the internal controls specified above for the period 1 July 2024 to 30 June 2025. ASAE 3000 also requires us to comply with the relevant ethical requirements of the Australian professional accounting bodies.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**The Council's responsibility for internal controls**
The Council is responsible for implementing and maintaining an adequate system of internal controls, in accordance with Section 125 of the *Local Government Act 1999* to ensure that the receipt, expenditure and investment of money, acquisition and disposal of property, and incurring of liabilities have been conducted properly and in accordance with law.

**Our independence and quality control**
We have complied with the independence and other relevant ethical requirements relating to assurance engagements, and applied Auditing Standard ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements* in undertaking this assurance engagement.

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**Auditor's responsibility**
Our responsibility is to express an opinion on the Council's compliance with Section 125 of the *Local Government Act 1999* in relation only to the internal controls established by the Council to ensure that financial transactions relating to receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities have been conducted properly and in accordance with law, based on our procedures. Our engagement has been conducted in accordance with applicable Australian Standards on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Information* and ASAE 3150 *Assurance Engagements on Controls*, issued by the Australian Auditing and Assurance Standards Board, in order to state whether, in all material respects, the Council has complied with Section 125 of the *Local Government Act 1999* in relation only to the internal controls specified above for the period 1 July 2024 to 30 June 2025. ASAE 3000 also requires us to comply with the relevant ethical requirements for the Australian professional accounting bodies.

**Limitations of controls**
Because of the inherent limitations of any internal control structure it is possible that, even if the controls are suitably designed and operating effectively, the control objectives may not be achieved so that fraud, error, or non-compliance with laws and regulations may occur and not be detected.

An assurance engagement on controls is not designed to detect all instances of controls operating ineffectively as it is not performed continuously throughout the period and the tests performed are on a sample basis. Any projection of the outcome of the evaluation of controls to future periods is subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.

**Limitation of use**
This report has been prepared for the members of the Council in Accordance with Section 129 of the *Local Government Act 1999* in relation to the internal controls specified above. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the members of the Council, or for any purpose other than that for which it was prepared.

**GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS**

**Tim Muhlhausler** CA, Registered Company Auditor
Partner

8 December 2025

Financial Statements 2025

# The Barossa Council

## General Purpose Financial Statements
for the year ended 30 June 2025

## Certification of Auditor Independence

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of The Barossa Council for the year ended 30 June 2025, the Council's Auditor, Galpins Accountants, Auditors and Business Consultants has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) *Local Government (Financial Management) Regulations 2011*.

| | |
|---|---|
| Martin McCarthy | Peter Brass |
| **Chief Executive Officer** | **Presiding Member, Audit and Risk Committee** |

**Date: 2 December 2025**

Galpins
Accountants, Auditors
& Business Consultants

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# THE BAROSSA COUNCIL

**GENERAL PURPOSE FINANCIAL STATEMENTS**
**For the year ended 30 June 2025**

**Statement by Auditor**

I confirm that, for the audit of the financial statements of the Barossa Council for the year ended 30 June 2025, I have maintained my independence in accordance with the requirements of APES 110 – *Code of Ethics for Professional Accountants (Including Independence Standards)*, Part 4A, published by the Accounting Professional and Ethical Standards Board, in accordance with the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22 (5) *Local Government (Financial Management) Regulation 2011*.

**GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS**

**Tim Muhlhausler** CA, Registered Company Auditor

Partner

8 December 2025

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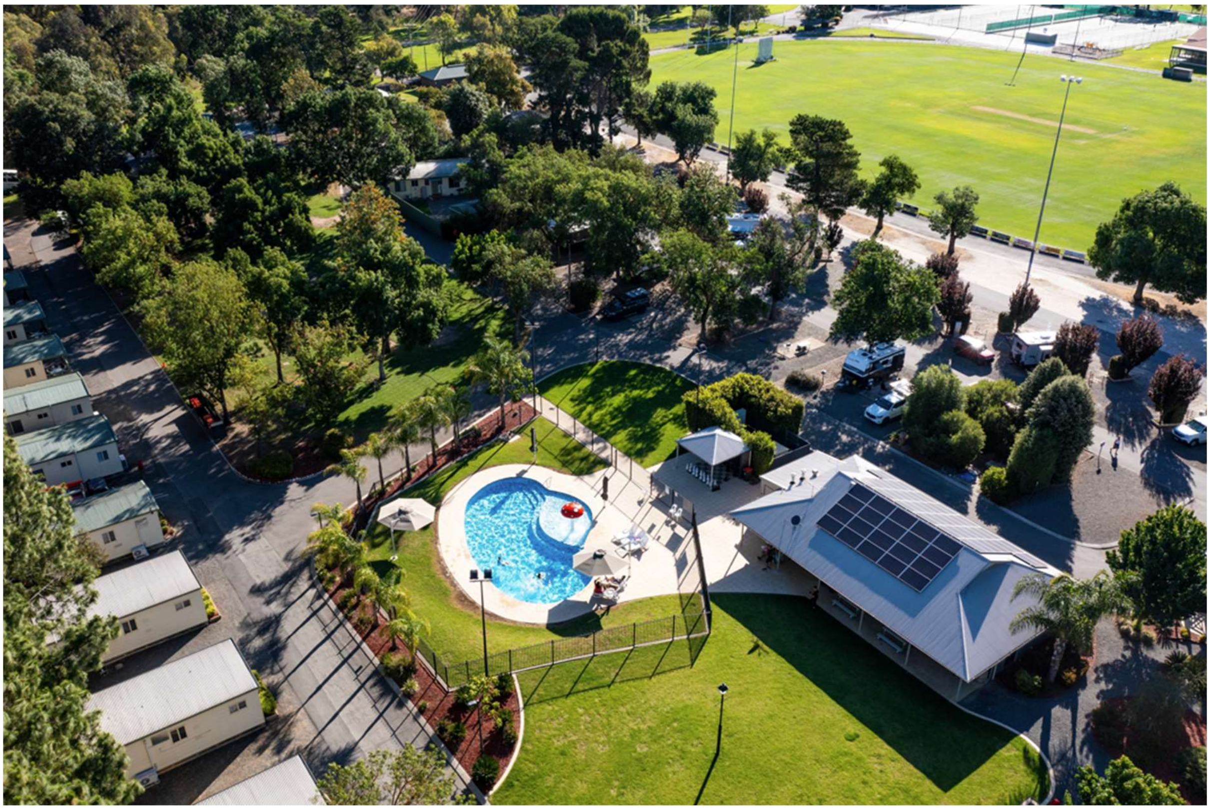

# Nuriootpa Centennial Park Authority

GENERAL PURPOSE FINANCIAL STATEMENTS
for the year ended 30 June 2025

# Nuriootpa Centennial Park Authority

## General Purpose Financial Statements
for the year ended 30 June 2025

| Contents | Page |
| --- | --- |

Financial Statements 2025

# Nuriootpa Centennial Park Authority

## General Purpose Financial Statements
for the year ended 30 June 2025

## Certification of Financial Statements

**We have been authorised by the Nuriootpa Centennial Park Authority to certify the financial statements in their final form.**

**In our opinion:**

- the accompanying financial statements comply with the *Local Government Act 1999, Local Government (Financial Management) Regulations 2011* and Australian Accounting Standards,
- the financial statements present a true and fair view of the Nuriootpa Centennial Park Authority's financial position at 30 June 2025 and the results of its operations and cash flows for the financial year,
- internal controls implemented by the Nuriootpa Centennial Park Authority provide a reasonable assurance that the Nuriootpa Centennial Park Authority's financial records are complete, accurate and reliable and were effective throughout the financial year,
- the financial statements accurately reflect the Nuriootpa Centennial Park Authority's accounting and other records.

Guy Martin
**CHAIR**

Date: 11-12-25

Tanya Pumpa
**BUSINESS MANAGER**

Date: 11-12-25

# Statement of Comprehensive Income

for the year ended 30 June 2025

| $ | Notes | 2025 | 2024 |
|---|---|---|---|
| **Income** | | | |
| User charges | 2a | 2,858,275 | 2,568,978 |
| Grants, subsidies and contributions - operating | 2c | – | 13,423 |
| Investment income | 2b | 4,049 | 5,576 |
| Other income | | 4,971 | – |
| **Total income** | | 2,867,295 | 2,587,977 |
| **Expenses** | | | |
| Employee costs | 3a | 1,216,159 | 1,120,737 |
| Materials, contracts and other expenses | 3b | 1,306,960 | 934,350 |
| Depreciation and amortisation | 3c | 696,723 | 552,214 |
| Finance costs | 3d | 12,206 | 19,006 |
| **Total expenses** | | 3,232,048 | 2,626,307 |
| Operating surplus / (deficit) | | (364,753) | (38,330) |
| Physical resources received free of charge | 2d | 3,619,019 | 2,122 |
| Asset disposal and fair value adjustments | 4 | (6,788) | (23,900) |
| Net surplus / (deficit) | | 3,247,478 | (60,108) |
| **Other comprehensive income** | | | |
| **Amounts which will not be reclassified subsequently to operating result** | | | |
| Change in revaluation surplus - infrastructure, property, plant and equipment | 9 | 2,324,804 | (1,313,561) |
| **Total other comprehensive income** | | 2,324,804 | (1,313,561) |
| Total comprehensive income | | 5,572,282 | (1,373,669) |

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

# Nuriootpa Centennial Park Authority

## Statement of Financial Position
as at 30 June 2025

| $ | Notes | 2025 | 2024 |
|---|---|---|---|
| **ASSETS** | | | |
| **Current assets** | | | |
| Cash and cash equivalent assets | 5a | 735,528 | 318,674 |
| Trade and other receivables | 5b | 30,746 | 28,534 |
| Inventories | 5c | 3,311 | 3,410 |
| **Total current assets** | | 769,585 | 350,618 |
| **Non-current assets** | | | |
| Trade and other receivables | 6a | 2 | 2 |
| Other non-current assets | 6b | 94,529 | 277,519 |
| Infrastructure, property, plant and equipment | 7 | 18,641,673 | 13,325,808 |
| **Total non-current assets** | | 18,736,204 | 13,603,329 |
| TOTAL ASSETS | | 19,505,789 | 13,953,947 |
| **LIABILITIES** | | | |
| **Current liabilities** | | | |
| Trade and other payables | 8a | 239,345 | 196,684 |
| Borrowings | 8b | 100,852 | 98,816 |
| Provisions | 8c | 60,009 | 45,310 |
| **Total current liabilities** | | 400,206 | 340,810 |
| **Non-current liabilities** | | | |
| Borrowings | 8b | 424,621 | 525,472 |
| Provisions | 8c | 21,491 | 476 |
| **Total non-current liabilities** | | 446,112 | 525,948 |
| TOTAL LIABILITIES | | 846,318 | 866,758 |
| Net assets | | 18,659,471 | 13,087,189 |
| **EQUITY** | | | |
| Accumulated surplus | | 10,386,186 | 7,138,708 |
| Asset revaluation reserve | 9 | 8,273,285 | 5,948,481 |
| Total equity | | 18,659,471 | 13,087,189 |

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

# Nuriootpa Centennial Park Authority

## Statement of Changes in Equity
for the year ended 30 June 2025

| $ | Accumulated surplus | Asset revaluation reserve | Total equity |
|---|---|---|---|
| **2025** | | | |
| Balance as at 1 July | 7,138,708 | 5,948,481 | 13,087,189 |
| Net surplus / (deficit) for year | 3,247,478 | – | 3,247,478 |
| **Other comprehensive income** | | | |
| Gain (loss) on revaluation of infrastructure, property, plant and equipment | – | 2,324,804 | 2,324,804 |
| **Other comprehensive income** | – | 2,324,804 | 2,324,804 |
| Total comprehensive income | 3,247,478 | 2,324,804 | 5,572,282 |
| Balance at the end of period | 10,386,186 | 8,273,285 | 18,659,471 |
| **2024** | | | |
| Balance as at 1 July | 7,198,816 | 7,262,042 | 14,460,858 |
| Net surplus / (deficit) for year | (60,108) | – | (60,108) |
| **Other comprehensive income** | | | |
| Gain (loss) on revaluation of infrastructure, property, plant and equipment | – | (1,313,561) | (1,313,561) |
| **Other comprehensive income** | – | (1,313,561) | (1,313,561) |
| Total comprehensive income | (60,108) | (1,313,561) | (1,373,669) |
| Balance at the end of period | 7,138,708 | 5,948,481 | 13,087,189 |

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

# Statement of Cash Flows
for the year ended 30 June 2025

| $ | Notes | 2025 | 2024 |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Receipts | | | |
| User charges | | 3,126,608 | 2,820,875 |
| Grants, subsidies and contributions | | – | 13,423 |
| Investment receipts | | 4,049 | 5,576 |
| Other receipts | | (146,774) | (245,723) |
| Payments | | | |
| Payments to employees | | (1,185,832) | (1,157,473) |
| Payments for materials, contracts and other expenses | | (1,177,524) | (899,853) |
| Finance payments | | (12,295) | (19,092) |
| **Net cash provided by (or used in) operating activities** | 10b | 608,232 | 517,733 |
| **Cash flows from investing activities** | | | |
| Receipts | | | |
| Sale of replaced assets | | 455 | 909 |
| Payments | | | |
| Expenditure on renewal/replacement of assets | | (52,893) | (318,794) |
| Expenditure on new/upgraded assets | | (40,125) | (53,174) |
| **Net cash provided by (or used in) investing activities** | | (92,563) | (371,059) |
| **Cash flows from financing activities** | | | |
| Payments | | | |
| Repayments of loans | | (98,815) | (226,820) |
| Repayment of principal portion lease liabilities | | – | (5,886) |
| **Net cash provided by (or used in) financing activities** | | (98,815) | (232,706) |
| **Net increase (decrease) in cash held** | | 416,854 | (86,032) |
| plus: cash & cash equivalents at beginning of period | | 318,674 | 404,706 |
| Cash and cash equivalents held at end of period | 10a | 735,528 | 318,674 |
| plus: investments on hand – end of year | 6b | 2 | 2 |
| Total cash, cash equivalents and investments | | 735,530 | 318,676 |

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Contents of the Notes accompanying the General Purpose Financial Statements

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 1. Summary of Material Accounting Policies

The principal accounting policies adopted by the Nuriootpa Centennial Park Authority (the Authority) 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.

### (1) Basis of preparation

#### 1.1 Compliance with Australian Accounting Standards
This general purpose financial report has been prepared on a going concern basis using the historical cost convention (except as stated below) in accordance with Australian Accounting Standards as they apply to not-for-profit entities, other authoritative pronouncements of the Australian Accounting Standards Board, Interpretations and relevant South Australian legislation.

In the current year, the Authority adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for the current reporting period. The adoption of the new and revised Standards and Interpretations has not resulted in any material changes to the Authority's accounting policies.

The financial report was authorised for issue by certificate under Regulation 14 of the *Local Government (Financial Management) Regulations 2011*.

#### 1.2 Critical accounting estimates
The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates, and requires management to exercise its judgement in applying the Authority’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are specifically referred to in the relevant sections of these Notes.

#### 1.3 Rounding
All amounts in the financial statements have been rounded to the nearest dollar.

### (2) The reporting entity

The Authority is a subsidiary of The Barossa Council (the Council) pursuant to Section 42 of the *Local Government Act 1999*. The Authority’s principal place of business is located at Penrice Road Nuriootpa and it has been established with the following objects and purposes:

- To promote and market the Authority precinct;
- To position the Authority precinct in a way that sustains retail, business and economic growth and supports economic viability for the region;
- To enhance and sustain the commercial aspects of the Authority precinct to ensure ongoing competitiveness;
- To provide positive and productive engagement and partnership with key stakeholders of the Authority and the Authority precinct to achieve ongoing sustainability;
- The development and success for the Authority and the Authority precinct;
- To prepare a strategic management plan for the Authority precinct;
- To refine and redefine the strategic management framework for the Authority precinct in response to changing circumstances;
- To promote the Authority precinct and to encourage its use by sporting bodies, residents, tourists, visitors and the community in general;
- To make recommendations to Council in relation to the maintenance and upgrade of the Authority precinct's existing infrastructure and physical appearance to ensure it is maintained to a high standard;
- To monitor that aspect of the annual budget approved by Council relating to the Authority's financial and general performance;
- Report regularly to Council on the Authority's financial and general performance;
- To promote and co-ordinate strategic management actions in a way that will ensure ongoing participation and commitment from stakeholders and the Council; and
- Ensure that information provided to the Council is accurate and that Council is kept informed of the solvency of the Authority as well as any material developments that may affect the operating capacity and financial affairs of the Authority.

### (3) Income recognition

Income is measured at the fair value of the consideration received or receivable. Income is recognised when the Authority obtains control over the assets comprising the income, or when the amount due constitutes an enforceable debt, whichever occurs first.

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 1. Summary of Material Accounting Policies (continued)

Where grants, contributions and donations recognised as income during the reporting period were obtained on the condition that they be expended in a particular manner or used over a particular period, and those conditions were undischarged as at the reporting date, the amounts subject to those undischarged conditions are included in these notes.

### (4) Cash, cash equivalents and other financial instruments

Cash assets include all amounts readily convertible to cash on hand at the Authority's option with an insignificant risk of changes in value with a maturity of three months or less from the date of acquisition.

All receivables are reviewed as at the reporting date and adequate allowance made for amounts the receipt of which is considered doubtful, if required.

All financial instruments are recognised at fair value at the date of recognition. A detailed statement of the accounting policies applied to financial instruments forms part of Note 11.

### (5) Inventories

Inventories held in respect of stores have been valued at cost after adjustment for loss of service potential. Inventories held in respect of business undertakings have been valued at the lower of cost and net realisable value.

### (6) Infrastructure, property, plant and equipment

#### 6.1 Initial recognition
All assets are initially recognised at cost. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition.

All non-current assets purchased or constructed are capitalised as the expenditure is incurred and depreciated as soon as the asset is held ready for use. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition, including architect and engineering design fees and all other costs incurred. The cost of non-current assets constructed by the Authority includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overhead.

Capital works still in progress at balance date are recognised as other non-current assets and transferred to infrastructure, property, plant and equipment when completed and ready for use.

#### 6.2 Materiality
Assets with an economic life in excess of one year are only capitalised where the cost of acquisition exceeds materiality thresholds established by the Authority for each type of asset. In determining (and in annually reviewing) such thresholds, regard is had to the nature of the asset and its estimated service life. No capitalisation threshold is applied to the acquisition of land or interests in land. Capitalisation thresholds applied during the year shown below. Any new or upgrade work below these threshold amounts will be expensed.

Buildings *
- Buildings (including toilets) $20,000
- Sheds, pergolas, cabins, carports and other structures $10,000
- Buildings at componentisation $50,000

Infrastructure $5,000
Plant and equipment $5,000
Right-of-use assets $15,000
All other assets $5,000

* These assets are capitalised when replacing/renewing assets that are >10% of the depreciable replacement value

#### 6.3 Subsequent recognition
All material asset classes are revalued on a regular basis such that the carrying values are not materially different from fair value. For infrastructure and other asset classes where no active market exists, fair value is determined to be the current replacement cost of an asset less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset. Further detail of existing valuations, methods and valuers are provided at Note 7.

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 1. Summary of Material Accounting Policies (continued)

### 6.4 Depreciation of non-current assets
Other than land, all infrastructure, property, plant and equipment assets recognised are systematically depreciated over their useful lives on a straight-line basis which, in the opinion of the Authority, best reflects the consumption of the service potential embodied in those assets.

Depreciation methods, useful lives and residual values of classes of assets are reviewed annually.

Major depreciation periods for each class of asset are shown in the following table. Depreciation periods for infrastructure assets have been estimated based on the best information available to the Authority, but appropriate records covering the entire life cycle of these assets are not available, and extreme care should be used in interpreting financial information based on these estimates.

**Depreciation periods per class of asset**

| | | |
|---|---|---|
| ***Buildings*** | Complete | 20 to 100 years |
| | Substructure | 40 to 300 years |
| | Superstructure | 20 to 300 years |
| | Roof structure | 40 to 60 years |
| | Internal fit out | 20 to 25 years |
| | Services | 20 to 100 years |
| ***Infrastructure*** | Other | 15 to 100 years |
| ***Plant and equipment*** | Plant and machines | 3 to 20 years |
| | Right of use assets | Term of lease |
| | Vehicles | 3 to 33 years |
| | Computer equipment | 5 to 33 years |

### 6.5 Impairment
Assets whose future economic benefits are not dependent on the ability to generate cash flows, and where the future economic benefits would be replaced if the Authority were deprived thereof, are not subject to impairment testing.

Other assets that are subject to depreciation are reviewed 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 (which is the higher of the present value of future cash inflows or value in use).

Where an asset that has been revalued is subsequently impaired, the impairment is first offset against such amount as stands to the credit of that class of assets in the asset revaluation reserve, any excess being recognised as an expense.

## (7) Payables

### 7.1 Goods & Services
Creditors are amounts due to external parties for the supply of goods and services and are recognised as liabilities when the goods and services are received. Creditors are normally paid 30 days after the month of invoice. No interest is payable on these amounts.

### 7.2 Payments received in advance
Amounts received from external parties in advance of service delivery, and security deposits held against possible damage to the Authority's assets, are recognised as liabilities until the service is delivered or damage reinstated, or the amount is refunded as the case may be.

## (8) Borrowings

Loans are carried at their principal amounts which represent the present value of future cash flows associated with servicing the debt. Interest is accrued over the period to which it relates, and is recorded as part of payables.

## (9) Employee benefits

### 9.1 Salaries, wages & compensated absences
Liabilities for employees entitlements to salaries, wages and compensated absences expected to be paid or settled within 12 months of reporting date are accrued at nominal amounts (including payroll based oncosts) measured in accordance with AASB 119.

continued on next page ...

Liabilities for employee benefits not expected to be paid or settled within 12 months are measured as the present value of the estimated future cash outflows (including payroll based oncosts) to be made in respect of services provided by employees up to the reporting date. Present values are calculated using Government guaranteed securities rates with similar maturity terms.

No accrual is made for sick leave as the Authority's experience indicates that, on average, sick leave taken in each reporting period is less than the entitlement accruing in that period, and this experience is expected to recur in future reporting periods. The Authority does not make payment for untaken sick leave.

#### 9.2 Superannuation

The Authority makes employer superannuation contributions in respect of its employees to the default fund Hostplus and also to other superannuation schemes selected by employees under the choice of fund legislation. All such schemes are of the accumulation type, where the superannuation benefits accruing to the employee are represented by their share of the net assets of the scheme, and no further liability attaches to the Authority.

### (10) Leases

The Authority assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### 10.1 The Authority as a lessee

The Authority recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### i) Right-of-use-assets

The Authority recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received and the estimate of costs to be incurred to restore the leased asset. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets - refer to 6.4 for details.

The right-of-use assets are also subject to impairment - refer to 6.5 for details.

#### ii) Lease liabilities

At the commencement date of the lease, the Authority recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Authority uses its incremental borrowing rate or the interest rate implicit in the lease.

#### iii) Short-term leases and leases of low-value assets

The Authority applies the short-term lease recognition exemption to its short-term leases of plant and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date). It also applies the low-value assets recognition exemption to leases of equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expenses on a straight-line basis over the lease term.

### (11) GST implications

In accordance with AASB Interpretation UIG Abstract 1031 Accounting for the Goods and Services Tax:

- Receivables and creditors include GST receivable and payable.
- Except in relation to input taxed activities, revenues and operating expenditures exclude GST receivable and payable.
- Non-current assets and capital expenditures include GST net of any recoupment.
- Amounts included in the Statement of Cash Flows are disclosed on a gross basis.

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 1. Summary of Material Accounting Policies (continued)

### (12) New accounting standards and UIG interpretations

**New accounting standards, amendments to existing standards and UIG interpretations**
The Authority applied for the first time certain new standards and amendments to existing standards, which are effective for annual periods beginning on or after 1 January 2024. The Authority has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

***AASB 2020-1: Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current***
AASB 2020-1 amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. It also clarifies the meaning of 'settlement of a liability'.

***AASB 2022-6: Amendments to Australian Accounting Standards – Non-current liabilities with Covenants***
AASB 2022-6 amends AASB 101 to improve the information an entity provides in its financial statements about liabilities from loan arrangements for which the entity's right to defer settlement of those liabilities for at least 12 months after the reporting period is subject to the entity complying with conditions specified in the loan agreement.

***AASB 2022-10: Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities.***
AASB 2022-10 amends AASB 13 – Fair Value Measurement for the fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily to generate net cash inflows.

The Authority has adopted all amendments mentioned above required for the year ended 30 June 2025. The adoption of these amendments did not have a material impact on the financial statements.

**Standards issued by the AASB not yet effective**
The AASB has issued new and amended Australian Accounting Standards and Interpretations that are not effective as of 30 June 2025. These standards have not yet been adopted by The Authority and will be incorporated into the financial statements upon their effective dates. The following list identifies all applicable new and amended Australian Accounting Standards and Interpretations that were issued but are not yet effective as of 30 June 2025.

***AASB 2024-2: Amendments to the Classification and Measurement of Financial Instruments***
AASB 2024-2 amends AASB 9 Financial Instruments and AASB 7 Financial Instruments: Disclosures to clarify how the contractual cash flows from financial assets should be assessed when determining their classification. The amendment also clarifies the derecognition requirements of financial liabilities that are settled through electronic payment systems.

This standard is effective for annual reporting periods beginning on or after 1 January 2026.

The amendment is not expected to have a material impact on the financial statements once adopted.

***AASB 18: Presentation and Disclosure in Financial Statements.***
AASB 18 replaces AASB 101 as the standard describing the primary financial statements and sets out requirements for the presentation and disclosure of information in AASB-compliant financial statements. Amongst other changes, it introduces the concept of the 'management-defined performance measures' to financial statements and requires the classification of transactions presented within the statement of profit or loss within one of the five categories – operating, investing, financing, income taxes and discontinued operations. It also provides enhanced requirements for the aggregation and disaggregation of information.

This standard is effective for annual reporting periods beginning on or after 1 January 2028.

The Authority is currently assessing the impact the amendment will have on the financial statements once adopted.

### (13) Comparative figures

To ensure comparability with the current reporting period's figures, some comparative period line items and amounts may have been reclassified or individually reported for the first time within these financial statements and/or the notes.

### (14) Disclaimer

Nothing contained within these statements may be taken to be an admission of any liability to any person under any circumstance.

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 2. Income

| $ | 2025 | 2024 |
|---|---:|---:|
| **(a) User charges** | | |
| Caravan park cabin fees | 1,408,439 | 1,280,172 |
| Caravan park permanent van fees | 70,467 | 67,584 |
| Caravan park site fees | 1,182,698 | 1,081,785 |
| Caravan park other user charges | 133,279 | 100,113 |
| Recreation park fees | 21,548 | 13,091 |
| Lease fees | 32,652 | 20,957 |
| Sports function centre fees | 9,192 | 5,276 |
| Total user charges | 2,858,275 | 2,568,978 |
| **(b) Investment income** | | |
| - Banks and other | 4,049 | 5,576 |
| Total investment income | 4,049 | 5,576 |
| **(c) Grants, subsidies and contributions** | | |
| **Operating grants, subsidies and contributions** | | |
| Other grants, subsidies and contributions | – | 13,423 |
| **Total other grants, subsidies and contributions - operating** | – | 13,423 |
| Total grants, subsidies and contributions | – | 13,423 |
| **(i) Sources of grants** | | |
| Other | – | 13,423 |
| **Total** | – | 13,423 |
| **(d) Physical resources received free of charge** | | |
| Land and improvements | 3,619,019 | 2,122 |
| Total physical resources received free of charge | 3,619,019 | 2,122 |

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 3. Expenses

| $ | 2025 | 2024 |
|---|---|---|
| **(a) Employee costs** | | |
| Salaries and wages | 1,024,562 | 1,009,800 |
| Employee leave expense | 35,714 | (19,698) |
| Superannuation - defined contribution plan contributions | 114,914 | 102,235 |
| Workers' compensation insurance | 40,969 | 28,400 |
| Total operating employee costs | 1,216,159 | 1,120,737 |
| Total number of employees (full time equivalent at end of reporting period) | 10.5 | 9.5 |
| **(b) Materials, contracts and other expenses** | | |
| **(i) Prescribed expenses** | | |
| Auditor's remuneration | | |
| - Auditing the financial reports | 3,121 | 3,060 |
| Lease expense - low value assets / short term leases | 1,968 | 2,094 |
| **Subtotal - prescribed expenses** | 5,089 | 5,154 |
| **(ii) Other materials, contracts and expenses** | | |
| Contractors | 311,897 | 265,939 |
| Energy | 186,280 | 172,528 |
| Legal expenses | – | 8,785 |
| Levies - other | 5,677 | 5,328 |
| Parts, accessories and consumables | 126,820 | 142,025 |
| Professional services | 12,250 | 2,950 |
| Sundry | 151,388 | 78,731 |
| Bank Charges | 52,731 | 22,537 |
| Communications and Information Technology | 11,702 | 10,195 |
| Water | 95,299 | 77,101 |
| Advertising | 31,514 | 32,372 |
| Insurance | 57,737 | 57,012 |
| Subscriptions and Memberships | 58,576 | 53,493 |
| Contributions and Donations | 200,000 | 200 |
| **Subtotal - Other material, contracts and expenses** | 1,301,871 | 929,196 |
| Total materials, contracts and other expenses | 1,306,960 | 934,350 |
| **(c) Depreciation and amortisation** | | |
| **(i) Depreciation and amortisation** | | |
| Buildings and other structures | 465,355 | 323,336 |
| Infrastructure | 183,022 | 176,507 |
| Right-of-use assets | – | 6,633 |
| Plant and equipment | 48,346 | 45,738 |
| **Subtotal** | 696,723 | 552,214 |
| Total depreciation and amortisation | 696,723 | 552,214 |

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 3. Expenses (continued)

| $ | 2025 | 2024 |
|---|---:|---:|
| **(d) Finance costs** | | |
| Interest on loans | 12,206 | 19,006 |
| **Total finance costs** | **12,206** | **19,006** |

## Note 4. Asset disposal and fair value adjustments

| $ | 2025 | 2024 |
|---|---:|---:|
| **Infrastructure, property, plant and equipment** | | |
| **(i) Assets renewed or directly replaced** | | |
| Proceeds from disposal | 455 | 909 |
| Less: carrying amount of assets sold | (7,243) | (17,049) |
| **Gain (loss) on disposal** | **(6,788)** | **(16,140)** |
| **(ii) Assets surplus to requirements** | | |
| Less: carrying amount of assets sold | – | (7,760) |
| **Gain (loss) on disposal** | **–** | **(7,760)** |
| **Net gain (loss) on disposal or revaluation of assets** | **(6,788)** | **(23,900)** |

## Note 5. Current assets

| $ | 2025 | 2024 |
|---|---:|---:|
| **(a) Cash and cash equivalent assets** | | |
| Cash on hand and at bank | 77,574 | 38,769 |
| Deposits at call | 657,954 | 279,905 |
| **Total cash and cash equivalent assets** | **735,528** | **318,674** |
| **(b) Trade and other receivables** | | |
| Accrued revenues | 5,032 | 10,934 |
| Debtors - general | 8,005 | 2,774 |
| Prepayments | 17,638 | 14,755 |
| Community Store Bonus | 71 | 71 |
| **Subtotal** | **30,746** | **28,534** |
| **Total trade and other receivables** | **30,746** | **28,534** |
| **(c) Inventories** | | |
| Stores and materials | 3,311 | 3,410 |
| **Total inventories** | **3,311** | **3,410** |

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 6. Non-current assets

| $ | 2025 | 2024 |
|---|---|---|
| **(a) Trade and other receivables** | | |
| **Other financial assets (investments)** | | |
| Community Store shares | 2 | 2 |
| **Total other financial assets (investments)** | 2 | 2 |
| Total financial assets | 2 | 2 |
| **(b) Other non-current assets** | | |
| Capital work in progress | 94,529 | 277,519 |
| Total other non-current assets | 94,529 | 277,519 |

# Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

## Note 7. Infrastructure, property, plant & equipment

### Infrastructure, property, plant and equipment

| | | as at 30/06/24 | | | | Asset movements during the reporting period | | | | | | as at 30/06/25 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| $ | Fair Value Level | At Fair Value | At Cost | Accumulated Depreciation | Carrying amount | Asset Additions New / Upgrade | Asset Additions Renewals | WDV of Asset Disposals | Depreciation Expense (Note 3c) | Revaluation Decrements to Equity (ARR) (Note 9) | Revaluation Increments to Equity (ARR) (Note 9) | At Fair Value | At Cost | Accumulated Depreciation | Carrying amount |
| Land - community | 3 | 2,022,000 | – | – | 2,022,000 | – | – | – | – | – | 243,000 | 2,265,000 | – | – | 2,265,000 |
| Land - other | 2 | 220,000 | – | – | 220,000 | – | – | – | – | – | – | 220,000 | – | – | 220,000 |
| Buildings and other structures | 3 | 11,951,848 | 1,343,829 | (6,381,399) | 6,914,278 | 2,870,346 | 37,066 | (7,243) | (465,355) | – | 1,952,271 | 15,240,705 | 2,907,412 | (6,846,754) | 11,301,363 |
| Infrastructure | 3 | 3,193,866 | 2,610,877 | (2,004,719) | 3,800,024 | 710,391 | – | – | (183,022) | – | 129,533 | 5,934,276 | 710,391 | (2,187,741) | 4,456,926 |
| Right-of-use assets | | – | 23,877 | (23,877) | – | – | – | – | – | – | – | – | – | – | – |
| Plant and equipment | 3 | – | 789,146 | (419,640) | 369,506 | 77,224 | – | – | (48,346) | – | – | – | 866,371 | (467,987) | 398,384 |
| **Total infrastructure, property, plant and equipment** | | 17,387,714 | 4,767,729 | (8,829,635) | 13,325,808 | 3,657,961 | 37,066 | (7,243) | (696,723) | – | 2,324,804 | 23,659,981 | 4,484,174 | (9,502,482) | 18,641,673 |
| Comparatives | | 18,724,154 | 4,615,901 | (8,312,037) | 15,028,018 | 64,081 | 124,295 | (24,809) | (552,214) | (1,318,000) | 4,439 | 17,387,714 | 4,767,729 | (8,829,635) | 13,325,808 |

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# Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

## Note 7. Infrastructure, property, plant & equipment (continued)

### Valuation of infrastructure, property, plant & equipment

**Valuation of assets**
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 with Level 1 that are observable for the asset or liability, directly or indirectly.

Level 3:
Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Refer to the previous page for the disclosure of the fair value levels of infrastructure, property, plant and equipment assets.

**Information on valuations**
Certain land, and the buildings and structures thereon, are shown above as being based on fair value hierarchy level 2 valuation inputs. They are based on prices for similar assets in an active market, with directly or indirectly observable adjustments for specific advantages or disadvantages attaching to the particular asset.

Land recognised at fair value level 3 has been valued as at 1 January 2025 applying Site Values per the Valuer General's valuation. The Valuer General describes their valuation method as follows:

*Statutory property valuations aim to reflect market value and are based on how the market has performed in the prior calendar year. The Date of Valuation is 1 January, and valuations come into effect on 1 July each year. Mass appraisal is the primary valuation methodology adopted in South Australia and is a widely accepted methodology, utilised across many parts of the world. Through the course of the year, Land Services SA collect data, undertake research and analysis with the aid of sales evidence and market reports on behalf of the Valuer-General. Properties that are similar in nature, possibly due to locality, land size, property type, vintage, size of equivalent main area and use are grouped into sub-market groups. The research and analysis is utilised to indicate how the market has performed relative to each of those sub-market groups. The result of such analysis is the adoption of an index which is applied to every property within that particular group.*

The Valuer General further notes that statutory valuations are used solely for the purposes of rating and taxing.

Council considers the Valuer General's valuation to be an appropriately accurate approximation of fair value. The number and/or value of unobservable inputs into these valuations are of a magnitude such that the valuation is most fairly described as being based on level 3 valuation inputs. For crown land, community land and other land subject to restrictions classified as level 3, whilst no discount rate has been applied, a significant unobservable input is a discount that theoretically applies to these land values in recognition of the 'restrictions' associated with the land, in particular the lack of ability to sell the land or put it to an alternative use.

There is normally no known market for the Authority's buildings, infrastructure and other assets (with the exception of the properties at level 2 valued using market fair value inputs). These assets are valued at depreciated current replacement cost. This method involves the determination of the cost to construct the asset (or its modern engineering equivalent) using current prices for materials and labour, the quantities of each being estimated based on recent experience of this Authority, or on industry construction guides where these are more appropriate.

**Other information**
Upon revaluation, the current new replacement cost and accumulated depreciation are re-stated such that the difference represents the fair value of the asset determined in accordance with AASB 13 Fair Value Measurement: accumulated depreciation is taken to be the difference between current new replacement cost and fair value. In the case of land, current replacement cost is taken to be the fair value.

**Highest and best use**
All of the Authority's non financial assets are considered as being utilised for their highest and best use.

continued on next page ...

# Nuriootpa Centennial Park Authority

## Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 7. Infrastructure, property, plant & equipment (continued)

**Transition to AASB 13 - Fair Value Measurement**
The requirements of AASB 13 Fair Value Measurement have been applied to all valuations undertaken since 1 July 2013 as shown by the valuation dates by individual asset classes below.

**Land & land improvements**
- Basis of valuation: Fair Value Level 3, Market Value Level 2; additions are recognised at cost
- Date of valuation: Level 3: 1 January 2025, Level 2: 1 July 2024
- Valuer: Level 3: Desktop valuation using Valuer-General values, Level 2: Liquid Property Consultants

**Buildings & other structures**
- Basis of valuation: Fair Value Level 3, Market Value Level 2; additions are recognised at cost
- Date of valuation: 1 July 2024
- Valuer: Liquid Property Consultants

**Infrastructure**
- Basis of valuation: Written down current replacement cost; additions are recognised at cost
- Date of valuation: 1 July 2024
- Valuer: Desktop valuation performed by Council staff using the indexation rate for capital from the Local Price Index as at 30 June 2024.

**Plant & equipment**
- Basis of valuation: At cost (deemed fair value).

## Note 8. Liabilities

| $ | 2025 Current | 2025 Non Current | 2024 Current | 2024 Non Current |
|---|---|---|---|---|
| **(a) Trade and other payables** | | | | |
| Goods and services | 88,684 | – | 104,788 | – |
| Payments received in advance | 754 | – | 837 | – |
| Accrued expenses - employee entitlements | 12,556 | – | 13,846 | – |
| Accrued expenses - finance costs | 471 | – | 560 | – |
| Accrued expenses - other | 88,239 | – | 52,648 | – |
| Other (including GST payable) | 48,641 | – | 24,005 | – |
| Total trade and other payables | 239,345 | – | 196,684 | – |

Amounts included in trade and other payables that are not expected to be settled within 12 months of reporting date are disclosed in Note 11.

### (b) Borrowings

| $ | 2025 Current | 2025 Non Current | 2024 Current | 2024 Non Current |
|---|---|---|---|---|
| Loans | 100,852 | 424,621 | 98,816 | 525,472 |
| Total Borrowings | 100,852 | 424,621 | 98,816 | 525,472 |

All interest bearing liabilities are secured over the future revenues of the Authority as a subsidiary of Council

### (c) Provisions

| $ | 2025 Current | 2025 Non Current | 2024 Current | 2024 Non Current |
|---|---|---|---|---|
| Employee entitlements (including oncosts) | 60,009 | 21,491 | 45,310 | 476 |
| Total provisions | 60,009 | 21,491 | 45,310 | 476 |

# Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

## Note 9. Reserves

| $ | as at 30/06/24 Opening Balance | Increments (Decrements) | as at 30/06/25 Closing Balance |
|---|---|---|---|
| **Asset revaluation reserve** | | | |
| Land - community | 1,198,000 | 243,000 | 1,441,000 |
| Buildings and other structures | 3,909,688 | 1,952,271 | 5,861,959 |
| Infrastructure | 844,864 | 129,533 | 974,397 |
| Plant and equipment | (4,071) | – | (4,071) |
| **Total asset revaluation reserve** | 5,948,481 | 2,324,804 | 8,273,285 |
| Comparatives | 7,262,042 | (1,313,561) | 5,948,481 |

**Asset revaluation reserves**

The asset revaluation reserve is used to record increments and decrements arising from changes in fair value of non current assets (less any subsequent impairment losses, where applicable).

## Note 10. Reconciliation to Statement of Cash Flows

### (a) Reconciliation of cash

Cash assets comprise highly liquid investments with short periods to maturity subject to insignificant risk of changes of value. Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the Balance Sheet as follows:

| $ | Notes | 2025 | 2024 |
|---|---|---|---|
| Total cash and equivalent assets | 5a | 735,528 | 318,674 |
| **Balances per Statement of Cash Flows** | | 735,528 | 318,674 |

### (b) Reconciliation of operating result

| $ | Notes | 2025 | 2024 |
|---|---|---|---|
| **Net surplus/(deficit)** | | 3,247,478 | (60,108) |
| **Non-cash items in income statement** | | | |
| Depreciation, amortisation and impairment | | 696,723 | 552,214 |
| Physical resources received free of charge | | (3,619,019) | (2,122) |
| Net (gain)/loss on disposals | | 6,788 | 23,900 |
| Prior year WIP expensed in current year | | 200,000 | – |
| | | 531,970 | 513,884 |
| **Add (less): changes in net current assets** | | | |
| Net (increase)/decrease in receivables | | (2,212) | 2,671 |
| Net (increase)/decrease in inventories | | 99 | (2,271) |
| Net increase/(decrease) in trade and other payables | | 42,661 | 23,148 |
| Net increase/(decrease) in unpaid employee benefits | | 35,714 | (19,699) |
| **Net cash provided by (or used in) operations** | | 608,232 | 517,733 |

### (c) Financing arrangements

| $ | Notes | 2025 | 2024 |
|---|---|---|---|
| **Unrestricted access was available at balance date to the following lines of credit:** | | | |
| Bank overdrafts | | 50,000 | 50,000 |

continued on next page ...

## Note 10. Reconciliation to Statement of Cash Flows (continued)

| $ | 2025 | 2024 |
|---|---|---|
| Corporate credit cards | 4,000 | 4,000 |

## Note 11. Financial instruments

**Recognised financial instruments**

### Bank, deposits at call, short term deposits

**Accounting Policy:**
Carried at lower of cost and net realisable value; Interest is recognised when earned.

**Terms & Conditions:**
Deposits are returning fixed interest rates between 0.8% and 4.15% (2024: 1.35% and 4.55%).

**Carrying Amount:**
Approximates fair value due to the short term to maturity.

### Receivables - fees and other charges

**Accounting Policy:**
Initially recognised at fair value and subsequently measured at amortised cost. An impairment provision is recognised using the expected credit loss method, if required.

**Terms & Conditions:**
Unsecured, and do not bear interest. The Authority is not materially exposed to any individual debtor, credit risk exposure is concentrated within the Authority's boundaries.

**Carrying Amount:**
Approximates fair value (after deduction of any allowance).

### Liabilities - creditors and accruals

**Accounting Policy:**
Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Authority.

**Terms & Conditions:**
Liabilities are normally settled on 30 day terms.

**Carrying Amount:**
Approximates fair value.

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# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 11. Financial instruments (continued)

### Liabilities - interest bearing borrowings

**Accounting Policy:**
Initially recognised at fair value and subsequently at amortised cost using the effective interest rate.

**Terms & Conditions:**
Secured over future revenues. Fixed borrowings are repayable by equal 6 monthly instalments of principal and interest. Variable borrowings (not applicable in 2025 given the variable loan was paid out in 2024) were paid on a quarterly basis for interest only at the current Local Government Finance Authority cash advance debenture rate. Interest is charged at a fixed rate of 2.05% (2024: fixed and variable rates with a range between 2.05% and 6.15%).

**Carrying Amount:**
Approximates fair value.

### Liabilities - leases
**Accounting Policy:**
Accounted for in accordance with AASB 16 as stated in Note 14.

| $ | Due < 1 year | Due > 1 year and ≤ 5 years | Due > 5 years | Total Contractual Cash Flows | Carrying Values |
|---|---|---|---|---|---|
| **Financial assets and liabilities** | | | | | |
| **2025** | | | | | |
| **Financial assets** | | | | | |
| Cash and cash equivalents | 735,528 | – | – | 735,528 | 735,528 |
| Receivables | 13,108 | – | – | 13,108 | 13,108 |
| Other financial assets | – | 2 | – | 2 | 2 |
| **Total financial assets** | 748,636 | 2 | – | 748,638 | 748,638 |
| **Financial liabilities** | | | | | |
| Payables | 238,591 | – | – | 238,591 | 238,591 |
| Current borrowings | 111,110 | – | – | 111,110 | 100,852 |
| Non-current borrowings | – | 444,439 | – | 444,439 | 424,621 |
| Lease liabilities | – | – | – | – | – |
| **Total financial liabilities** | 349,701 | 444,439 | – | 794,140 | 764,064 |
| **Total financial assets and liabilities** | 1,098,337 | 444,441 | – | 1,542,778 | 1,512,702 |
| **2024** | | | | | |
| **Financial assets** | | | | | |
| Cash and cash equivalents | 318,674 | – | – | 318,674 | 318,674 |
| Receivables | 13,779 | – | – | 13,779 | 13,779 |
| Other financial assets | – | 2 | – | 2 | 2 |
| **Total financial assets** | 332,453 | 2 | – | 332,455 | 332,455 |
| **Financial liabilities** | | | | | |
| Payables | 195,847 | – | – | 195,847 | 195,847 |
| Current borrowings | 111,110 | – | – | 111,110 | 98,816 |
| Non-current borrowings | – | 444,439 | 111,110 | 555,549 | 525,472 |
| Lease liabilities | – | – | – | – | – |
| **Total financial liabilities** | 306,957 | 444,439 | 111,110 | 862,506 | 820,135 |

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 11. Financial instruments (continued)

| | | | | | |
|---|---|---|---|---|---|
| Total financial assets and liabilities | 639,410 | 444,441 | 111,110 | 1,194,961 | 1,152,590 |

The following interest rates were applicable to the Authority's borrowings at balance date:

| | 2025 | | 2024 | |
|---|---|---|---|---|
| $ | Weighted Avg Interest Rate | Carrying Value | Weighted Avg Interest Rate | Carrying Value |
| Fixed interest rates | 2.05% | 525,473 | 2.05% | 624,288 |
| | | 525,473 | | 624,288 |

**Net fair value**
All carrying values approximate fair value for all recognised financial instruments. There is no recognised market for the financial assets of the Authority.

## Risk exposures

**Credit Risk** represents the loss that would be recognised if counterparties fail to perform as contracted. The maximum credit risk on financial assets of the Authority is the carrying amount, net of any allowance for doubtful debts. All the Authority's investments are made with the National Australia Bank. Except as detailed in Notes 5 and 6 in relation to individual classes of receivables, exposure is concentrated within the Authority's boundaries, and there is no material exposure to any individual debtor.

**Market Risk** is the risk that fair values of financial assets will fluctuate as a result of changes in market prices. All of the Authority's financial assets are denominated in Australian dollars and are not traded on any market, and hence neither market risk nor currency risk apply.

**Liquidity Risk** is the risk that the Authority will encounter difficulty in meeting obligations with financial liabilities. In accordance with the model Treasury Management Policy (LGA Information Paper 15), liabilities have a range of maturity dates. The Authority also has available a range of bank overdraft and standby borrowing facilities that it can access.

**Interest Rate Risk** is the risk that future cash flows will fluctuate because of changes in market interest rates. The Authority has a balance of both fixed and variable interest rate borrowings and investments. Cash flow fluctuations are managed holistically in seeking to minimise interest costs over the longer term in a risk averse manner.

**Expected credit losses (ECL)**

The Authority uses an allowance matrix to measure expected credit losses, where applicable.  Due to the operational activity and setup of the booking arrangements, no credit losses are expected.

# Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

## Note 12. Financial indicators

| $ | Amounts 2025 | Indicator 2025 | Indicators 2024 | 2023 | 2022 |
|---|---|---|---|---|---|

Financial Indicators overview

*These Financial Indicators have been calculated in accordance with Information paper 9 - Local Government Financial Indicators prepared as part of the LGA Financial Sustainability Program for the Local Government Association of South Australia.*

**1. Operating Surplus Ratio**

| | Amounts 2025 | Indicator 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| Operating surplus | **(364,753)** | **(12.7)%** | (1.5)% | 0.7% | 3.1% |
| Total operating income | **2,867,295** | | | | |

*This ratio expresses the operating surplus as a percentage of total operating revenue.*

**2. Net Financial Liabilities Ratio**

| | Amounts 2025 | Indicator 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| Net financial liabilities | **80,042** | **3%** | 20% | 27% | 46% |
| Total operating income | **2,867,295** | | | | |

*Net Financial Liabilities are defined as total liabilities less financial assets. These are expressed as a percentage of total operating revenue.*

# Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

## Note 13. Uniform presentation of finances

The following is a high level summary of both operating and capital investment activities of the Authority prepared on a simplified Uniform Presentation Framework basis.

All Councils in South Australia have agreed to summarise annual budgets and long-term financial plans on the same basis.

The arrangements ensure that all Councils provide a common 'core' of financial information, which enables meaningful comparisons of each Council's finances.

| $ | 2025 | 2024 |
|---|---:|---:|
| Income | | |
| User charges | 2,858,275 | 2,568,978 |
| Grants, subsidies and contributions - operating | – | 13,423 |
| Investment income | 4,049 | 5,576 |
| Other income | 4,971 | – |
| **Total Income** | 2,867,295 | 2,587,977 |
| Expenses | | |
| Employee costs | (1,216,159) | (1,120,737) |
| Materials, contracts and other expenses | (1,306,960) | (934,350) |
| Depreciation, amortisation and impairment | (696,723) | (552,214) |
| Finance costs | (12,206) | (19,006) |
| **Total Expenses** | (3,232,048) | (2,626,307) |
| **Operating surplus / (deficit)** | (364,753) | (38,330) |
| **Net outlays on existing assets** | | |
| Capital expenditure on renewal and replacement of existing assets | (52,893) | (318,794) |
| Add back depreciation, amortisation and impairment | 696,723 | 552,214 |
| Add back proceeds from sale of replaced assets | 455 | 909 |
| | 644,285 | 234,329 |
| **Net outlays on new and upgraded assets** | | |
| Capital expenditure on new and upgraded assets | (40,125) | (53,174) |
| | (40,125) | (53,174) |
| Annual net impact to financing activities (surplus/(deficit)) | 239,407 | 142,825 |

# Note 14. Leases

## (i) Council as a lessee

### Terms and conditions of leases

Refer to Note 1 for further details.

**Plant and Equipment**
Right-of-use asset leased is a mower.

Set out below are the carrying amounts of right-of-use assets recognised within the above asset category and the movements during the period:

### (a) Right of use assets

| $ | Plant and Equipment | Total |
|---|---|---|
| **2025** | | |
| Depreciation charge | – | – |
| Balance at 30 June | – | – |
| **2024** | | |
| Opening balance | 6,633 | 6,633 |
| Depreciation charge | (6,633) | (6,633) |
| Balance at 30 June | – | – |

### (b) Lease liabilities

Set out below are the carrying amounts of lease liabilities (included under Borrowings) and the movements during the period:

| $ | 2025 | 2024 |
|---|---|---|
| Balance at 1 July | – | 5,885 |
| Additions | – | – |
| Accretion of interest | – | 127 |
| Payments | – | (6,012) |
| **Balance at 30 June** | – | – |
| **Classified as:** | | |
| Current | – | – |
| Non-current | – | – |

The maturity analysis of lease liabilities is included in Note 11.

The Authority had total cash outflows for leases of $1,968 (2024: $12,716).
The following are the amounts recognised in profit or loss:

| | 2025 | 2024 |
|---|---|---|
| Depreciation expense of right-of-use assets | – | 6,633 |
| Interest expense on lease liabilities | – | 127 |
| Expense relating to leases of low-value assets | 1,968 | 1,968 |
| Total amount recognised in profit or loss | 1,968 | 8,728 |

continued on next page ...

# Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

## Note 14. Leases (continued)

| $ | 2025 | 2024 |
|---|---:|---:|
| **Future minimum rentals receivable under non-cancellable operating leases as at 30 June, are as follows:** | | |
| Not later than one year | – | 8,832 |
| Later than one year and not later than 5 years | – | 18,367 |
| | – | 27,199 |

## Note 15. Related party transactions

### Key management personnel

**Transactions with key management personnel**

The key management personnel of the Authority are the seven Board Members and one employee.

| $ | 2025 | 2024 |
|---|---:|---:|
| **The compensation paid to key management personnel comprises:** | | |
| Salaries, allowances and other short-term benefits | 68,888 | 114,452 |
| Post-employment benefits | 7,922 | 10,351 |
| Total | 76,810 | 124,803 |

Amounts paid as direct reimbursement of expenses incurred on behalf of the Authority have not been included.

No compensation was paid to Board Members.

There were $15,295 in payments made to related party entities in 2024-25 (2024: Nil).

**Other related party transactions**

The Council provides work and support in-kind for accounting, governance, asset management and executive services, along with being the conduit for electricity, insurance, loans, CWMS and other services. The Authority maintains a Council recreation park at Nuriootpa for community benefit purposes including various sporting activities.

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**INDEPENDENT AUDITOR'S REPORT**

**To the members of the Nurioopta Centennial Park Authority**

**Opinion**

We have audited the accompanying financial report of the Nurioopta Centennial Park Authority (the Authority), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Certification of the Financial Statements.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Nurioopta Centennial Park Authority as at 30 June 2025, and its financial performance and its cash flow for the year then ended in accordance with the Australia Accounting Standards, Local Government Act 1999 and Local Government (Financial Management) Regulations 2011.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (Including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's responsibility for the financial report**

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* and for such internal control as the committee and management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Authority or to cease operations, or has no realistic alternative but to do so.  Those charged with governance are responsible for overseeing the Authority's financial reporting process.

**Auditor's responsibility for the audit of the financial report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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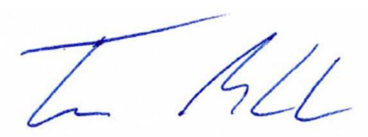
Galpins Trading Pty Ltd
ABN: 89 656 702 886

As part of an audit of the financial report in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Authority to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS**



**Tim Muhlhausler** CA, Registered Company Auditor
Partner

12 December 2025

Financial Statements 2025

# Nuriootpa Centennial Park Authority

## General Purpose Financial Statements
for the year ended 30 June 2025

### Certification of Auditor Independence

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Nuriootpa Centennial Park Authority for the year ended 30 June 2025, the Authority's Auditor, Galpins has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) *Local Government (Financial Management) Regulations 2011.*

| | |
|---|---|
| **Guy Martin**<br>**Chair** | **Matthew Taylor**<br>**Presiding Member, Audit and Risk Committee** |

11 December 2025

Galpins
Accountants, Auditors
& Business Consultants

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**Nurioopta Centennial Park Authority**

**GENERAL PURPOSE FINANCIAL STATEMENTS**
**For the year ended 30 June 2025**

**Statement by Auditor**

I confirm that, for the audit of the financial statements of the Nurioopta Centennial Park Authority for the year ended 30 June 2025, I have maintained my independence in accordance with the requirements of APES 110 – *Code of Ethics for Professional Accountants (Including Independence Standards)*, Part 4A, published by the Accounting Professional and Ethical Standards Board, in accordance with the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22 (5) *Local Government (Financial Management) Regulation 2011*.

**GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS**

**Tim Muhlhausler** CA, Registered Company Auditor

Partner

12 December 2025

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ABN: 89 656 702 886

# ANNUAL REPORT 2024-25

# Gawler River Floodplain Management Authority

*DRAFT FOR ADOPTION 28 August 2025*

*__Constituent Councils:__*

*Adelaide Hills Council*
*Adelaide Plains Council*
*The Barossa Council*
*Town of Gawler*
*Light Regional Council*
*City of Playford*

# Contents

# Chairman's Report

As was the case last year, the focus of the 2024/25 year has been to finalise the Business Case that was developed by the Department of Environment and Water (DEW) to recommend a suite of measures to improve flood protection in the Gawler River environs.  Another key objective for this past year has been to finalise the Stormwater Management Plan for the environs.

Significant progress has been achieved on the Business Case during the year with an updated hydrology study completed that will enable revised flood mapping to be undertaken.  There remain issues to resolve however, such as confirming the structural integrity of the Bruce Eastick North Para Dam to support a height increase of up to 10 metres and developing a feasible funding arrangement to deliver over $200 million in infrastructure.

Funding of around $1.06 million is estimated to be required to settle these issues and other gaps in the current version of the Business Case, as was identified in the Infrastructure SA review completed in December 2023.  To secure this funding, the GRFMA has lodged a $774,000 grant application with the Commonwealth Government funded Disaster Ready Fund, with the balance of around $290,000 to be provided by the GRFMA.  The application was lodged in March 2025, was successfully short-listed by the State Government in May 2025, and we hope for final approval by October 2025, with funds to be advanced in early 2026.

We have continued to work with DEW to implement a Community Flood Awareness Campaign and to undertake a pilot study on the repair and maintenance of existing riverside levee banks in the lower Gawler River, which play a critical role in constraining floodwaters to the river channel during high flow events and reducing potential damage of flood.

This year has seen an escalation in our advocacy activities with particular emphasis on Federal and State parliamentarians.  There is a high level of awareness amongst the politicians of the Gawler River flood risk.  Our ongoing challenge is to present a compelling case to justify government funding.

From a governance perspective, a Steering Committee has been established to oversee and facilitate the finalisation of the Business Case.  The Steering Committee is chaired by the GRFMA and includes senior representation from three of GRFMA's Constituent Councils, and key State Government agencies.  It is expected that this committee will foster a strong collaborative approach between the key stakeholders.

## Gawler River Stormwater Management Plan

The Stormwater Management Plan, which was commenced in 2020, has been finalised after a thorough engagement process was undertaken.  The plan is now to be presented to the Stormwater Management Authority for approval.

The development of the plan was supported by various partnership members, including constituent councils, the Stormwater Management Authority (SMA) as funding partner, the Green Adelaide Board, the Northern and Yorke Landscape Board, and the Department for Environment and Water (DEW).

The main findings and recommendations from the development of the Gawler River SMP are:

- The flood risk remains and the recommended approach to mitigate that flood risk is to repair / reinstate the existing levees (and ensure ongoing maintenance) and raise the height of the Bruce Eastick Flood Mitigation Dam.
- Revisit and determine the most effective way forward regarding the complicated land ownership and responsibility arrangements along the length of the Gawler River including the channel itself and the associated levee banks.

The communities are continually changing within the catchment area and there are many opportunities (and needs) for ongoing community education and awareness programs covering many topics including flooding, climate change, benefits of river systems and opportunities to be involved in the protection and enhancement of the local environment

Over many years now the GRFMA has managed a revegetation and weed control program on the land around the dam. Whilst unheralded, this is important work, which has been supported by grant funding from the Northern and Yorke Landscape Board.

## The Board

The GRFMA acknowledges and thanks the following retiring Board members for their contributions to the Authority:

- Cr Dante Mazzeo, Adelaide Plains Council
- Mr Ashley Curtis Adelaide Hills Council
- Cr Michael Phillips Ryder, Light Regional Council
- Cr Bruce Preece, The Barossa Council

The Board welcomes:

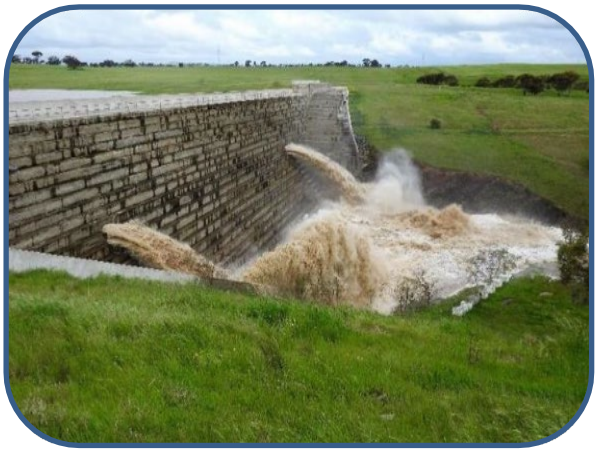
- Cr Mel Lawrence, Adelaide Plains Council
- Mr David Collins, Adelaide Hills Council
- Cr Bill Close, Light Regional Council
- Cr Tony Hurn, The Barossa Council

**Lino Di Lernia**
**Chairman and Independent Member**

# Gawler River Floodplain Management Authority (GRFMA)

## The Gawler River

The Gawler River is formed by the confluence of the North Para and South Para in the town of Gawler and is in the Adelaide Plains district of South Australia. The district surrounding the river produces cereal crops and sheep for both meat and wool, as well as market gardens, almond orchards and vineyards. The farm gate output of the Gawler River Floodplain horticultural areas is estimated to be at least $500 million.



## Purpose of the GRFMA

The GRFMA was formed as a Regional Subsidiary under Section 43 and Schedule 2 of the Local Government Act 1999 on 22 August 2002. The Constituent Councils are the Adelaide Hills Council, The Adelaide Plains Council, The Barossa Council, The Town of Gawler, Light Regional Council, and the City of Playford.

The Charter sets down the powers, functions, safeguards, accountabilities, and an operational framework.

The Authority has been established for the purpose of coordinating the planning, construction, operation, and maintenance of flood mitigation infrastructure for the Gawler River, and for the following functions:

- To raise finance for the purpose of developing, managing, and operating and maintaining works approved by the Board;
- To provide a forum for the discussion and consideration of topics relating to the Constituent Council's obligations and responsibilities in relation to management of flooding of the Gawler River;
- To advocate on behalf of the Constituent Councils and their communities where required to State and Federal Governments for legislative policy changes on matters related to flood mitigation and management and associated land use planning with Gawler River flood mitigation;
- To facilitate sustainable outcomes to ensure a proper balance between economic, social, environmental, and cultural consideration; and
- To provide advice as appropriate to the Constituent Councils in relation to development applications relevant to the Authority's roles and functions.

# Governance

## The Board

The Authority is governed by the Board of Management. The Board comprises:

- One independent person, who is not an officer, employee, or elected member of a constituent council, to be appointed as the Chairman of the Board of Management of the GRFMA for a term of three years.
- Two persons appointed from each of the six constituent councils (12 members in total). Council appointees comprise of the Council CEO, or delegate and one Elected Member.
- Deputy Board members as appointed by each Constituent Council.

The Members of the Board are:

| Council | Board Members | Deputy Board Members |
|---|---|---|
| **Chairman & Independent Member** | Mr Lino Di Lernia | |
| **Adelaide Hills Council** | Cr Malcolm Herrmann<br>Mr David Collins | |
| **Adelaide Plains Council** | Cr Terry-Anne Keen<br>Mr James Miller | Cr Mel Lawrence<br>Mr Tom Jones |
| **The Barossa Council** | Cr Tony Hurn<br>Mr Jake Mc Vicar | Ben Clark |
| **Town of Gawler** | Cr Paul Koch<br>Ms Whendee Young | Cr Brian Sambell |
| **Light Regional Council** | Cr William Close<br>Mr Richard Dodson | |
| **City of Playford** | Cr Clinton Marsh<br>Mr Greg Pattinson | Cr Peter Rentoulis<br>Mr Dale Welsh |

Meetings of the Board are held at such time and such place as the Board decides subject only to the requirement that there will be at least one meeting in every two calendar months.

Any Constituent Council, the Chairman or three Board Members may by delivering a written request to the Executive Officer require a special meeting of the Board to be held and any such special meeting shall constitute a special meeting of the Authority.

Ordinary meetings of the Board are generally held bi-monthly on the third Thursday of the even months commencing at 9.45am; excepting December which is held on the second Thursday.

Meetings are hosted by the Constituent Councils on a rotational roster with six Board meetings and one Special Board meetings held during the year as follows:

Ordinary Board Meetings:

- Thursday 15 August 2024 – Town of Gawler
- Thursday 17 October 2024 – Adelaide Plains Council
- Thursday 12 December 2024 – City of Playford
- Thursday 20 February 2025 – Light Regional Council
- Thursday 17 April 2025 – Adelaide Hills Council
- Thursday 19 June 2025 – The Barossa Council

One Special Board Meeting:

- Thursday 31 October 2024 – Virtual Meeting

## Technical Assessment Panel

A Technical Assessment Panel has been appointed to support the decision-making processes of the Board with delegated powers to provide advice and manage the technical aspects of the design, assessment, and construction of the various parts of the plan.

The Members of the Panel are:

- Mr Lino Di Lernia, Independent Member, Chairman
- Ms Ingrid Franssen, Flood Management, DEW
- Vacant, Principal Engineer Dams, SA Water
- Mr Ben Clark, The Barossa Council, Council representative
- Mr Shaun Fielding, City of Playford, Council representative
- Mr David Hitchcock, Executive Officer

No formal meetings of the Panel were held; however, Panel members provided out of session assistance and advice to DEW to facilitate delivery of the Gawler River Flood Management Business Plan.

## Audit and Risk Committee

An Audit and Risk Committee has been appointed to review:

- The annual financial statements to ensure that they present fairly the situation to the Board; and
- The adequacy of the accounting, internal control, reporting and other financial management systems and practices to the Board on a regular basis.

The Committee held four meetings during the year:

- 6 August 2024
- 4 December 2024
- 3 February 2025
- 10 June 2025

The members of the Committee are:

- Mr Peter Brass, Independent Member and Chairman
- Mr Greg Pattinson, City of Playford
- Cr Malcolm Herrmann, Adelaide Hills Council

Membership of the GRFMA Audit and Risk Committee is for two years, ending 30 June 2026.

## Executive Officer

On 28/06/2023 the GRFMA engaged LUVROK Pty Ltd to undertake Executive Officer Services, in accordance with the agreed contract for service, for the term 1 July 2023 to 31 December 2025. On 27 February 2025 the contracted was varied with extension of service to expire 31 December 2027. Mr David Hitchcock is identified as the key person providing the services pursuant to agreed terms.

## External Auditor

Dean Newbery and Partners are the appointed external auditor. On 14 December 2023 the GRFMA Board reappointed Dean & Newbery Pty Ltd as GRFMA External Auditor for a term of three plus two years, effective 1 July 2024.

## GRFMA Policies

The following Policies have been adopted to provide management guidelines for the day-to-day business of the GRFMA:

- Procurement Policy
- Grant Policy
- Fraud, Corruption and Maladministration Prevention Policy
- Internal Review of Decisions Policy
- Code of Practice Meeting Procedures
- Anti – Discrimination Fair Treatment Policy
- Consultation Policy
- Work Health and Safety Policy
- Access to Meetings and Documents Policy
- Dam Valuation Policy
- Treasury Management Policy
- Freedom of Information Statement
- Information Asset Management Policy

The purpose of these policies is to provide prudent management guidelines for the day-to-day management of the affairs of the Authority.

## Meetings

All meetings of the GRFMA and its committees are open to the public, except for those matters considered under Section 90 of the Local Government Act 1999.

| Forum | Total Resolutions for the year | Resolutions to exclude the Public – S90(3) | Purpose | Order for docs to remain confidential - S91(7) | % |
|---|---|---|---|---|---|
| **Board** | 77 | 3<br>1 | S 90(3)(d) ( e)<br>AS90 (3) (b)(i)(ii) | 3<br>1 | 4 |
| **Technical Assessment Panel** | 0 | 0 | | 0 | 0 |
| **Audit Committee** | 21 | | | 0 | 0 |

## Freedom of Information

No Freedom of Information requests were received during the year.

## Strategic Plan

The GRFMA Strategic Plan 2021-26 is arranged under three themes, each with its own objective, related to the outcomes to be pursued.

**Theme 1: Design, build, and maintain physical flood mitigation infrastructure.**
Objective: To have in place an agreed extent of physical flood mitigation infrastructure that is fit for purpose and achieves the targeted levels of performance.

**Theme 2: Develop and evolve key relationships.**
Objective: To maintain key relationships that are most important to the Authority achieving its purpose.

**Theme 3: Ensure good governance and ongoing financial sustainability.**
Objective: To ensure that the Authority meets legislative requirements and contemporary standards of governance and is financially sustainable for the long term.

## Priority Actions 2024/2025

The Department for Environment and Water (DEW), in partnership with the GRFMA, has facilitated development of a Gawler River Flood Management Business Case to identify a shared vision and objectives to improve flood management in the Gawler River region. The Gawler River Flood Management initiative was included in Infrastructure SA's (ISA) Capital Intentions Statement in 2021 as a priority for business case development. Further work was undertaken in conjunction with ISA, project partners and stakeholders throughout 2021 and 2022 to provide additional information and details regarding the initiative. The work culminated in DEW completing the ISA Assurance Framework (ISAAF) Gate 1 review in May 2022 and the Business Case and Gate 2 review process on 4 December 2023.

The Business Case recommends a portfolio of actions to improve flood protection in the Gawler River. These initiatives are considered feasible and provide complementary benefits for the management of flood in the Gawler River, and comprise:

- Increasing the height of the Bruce Eastick Dam on the North Para River (nominally a 10 m increase in the height of the dam wall). *The GRFMA has addressed many gaps by finalising an updated hydrology study, risk register and risk management process, multi-criteria analysis, and economic analysis. However, some significant issues remain to be resolved, such as confirming the structural integrity of the Bruce Eastick North Para Dam to support a height increase of up to 10 metres and developing a feasible funding arrangement. Application has been made to the Disaster Ready Fund Program Round 3 (Federal Government) for funding assistance to address the remaining issues identified in the ISA Business Case review. Successful applications will be announced September/October 2025.*
- Improving planning controls for developments near the Gawler River that will reduce the likelihood of flood and the impacts of flood inundation on new developments – this may include advocating for policy changes in the flood hazard overlay, making recommendations for inclusion in regional plans, working with local councils to set local development policies.
- Implementing a Community Flood Awareness Campaign. *This has now been initiated by the Department for Environment and Water.*
- Undertaking the repair and maintenance of existing riverside levee banks in the lower Gawler River, which play a critical role in constraining floodwaters to the river channel during high flow events, and reducing potential damage of flood. *The Department for Environment and Water is now progressing work on this and has drafted repair designs and undertaken pilot projects to determine suitability of designs*

Considerations will include recommendations from the GRFMA Strategic Plan 2021-2026 and the Gawler River Stormwater Management Plan.

## Operation of the Regional Subsidiary

| Performance Targets: | Timings: | To be measured by: | Actual Achievements |
|---|---|---|---|
| Reports to Stakeholders | Bi-Monthly | Key Outcomes Summary to be published following each Board Meeting. | ☑ **Key Outcomes Summary prepared and sent to Councils following GRFMA meetings.** |
| Maintain effective Regional Subsidiary | December | On 28/06/2023 the GRFMA engaged LUVROK Pty Ltd to undertake Executive Officer Services, in accordance with the agreed contract for service, for the term 1 July 2023 to 31 December 2025. | ☑ **Mr David Hitchcock is identified as the key person providing the services pursuant to agreed terms.**<br>☑ **Effective 1/05/2024 to 31/12/2027.**<br>☑ **Mr Lino Di Lernia has been appointed as the Chairperson and Independent Member of GRFMA for a term of three years, concluding on 30 April 2027.** |
| | August | The appointment of Auditor, Bank Operators, levels of insurance, appropriate registrations, delegations, and policies be reviewed annually. | ☑ **Dean Newbery has been reappointed as GRFMA's external auditor for a term of three years with a two-year option, effective 1 July 2024.**<br>☑ **Appropriate levels of insurance reviewed in July 2024.** |
| Review of the Business Plan | By 31st March | Review the Business Plan prior to preparing the Budget.<br>Forward to the Councils. | ☑ **June 2024 - Business Plan 2024- 2025 adopted.**<br>☑ **June 2025- Achievements against the Business Plan 2024 - 2025 presented.** |
| Annual Budget | By 31st March, June, October, December | Adopt for consultation forward to Councils- Adopt Budget – copy to Councils in 5 days- Conduct Budget Reviews. | ☑ **2024 - 2025 Draft Budget adopted.**<br>☑ **Budget Reviews 1, 2 and 3 reviewed by GRFMA Audit Committee.** |
| Subscriptions | June<br>December | Send half year subscriptions to Council. | ☑ **All first half subscriptions paid.**<br>☑ **All second half subscriptions paid.** |
| Report to Constituent Councils | Following each Board meeting<br>By 30th September | The receipt of the following reports by Councils, Board Meeting Key Outcome Summary Annual Report including Annual Financial Statements | ☑ **Key Outcomes Summary prepared for meetings.**<br>☑ **Annual Report forwarded electronically to Councils.** |

| Performance Targets: | Timings: | To be measured by: | Actual Achievements |
|---|---|---|---|
| Governance | Ongoing | Policies and new management framework documents developed and reviewed. | ☑ **Independent review of GRFMA policies completed April 2023.**<br>☑ **Management Framework documents now adopted GRFMA Strategic Plan Asset Management Plan and Long Term Financial Plans.**<br>☑ **The GRFMA Audit and Risk Committee (Chairperson and the two Members) have been reappointed from 1 July 2024 until 30 June 2026.** |
| Annual Operations | | Implementation of requirements of the BENPFM Dam Operation and Maintenance Manual.<br>Periodical inspections of BENPFM dam and lands.<br>Removal of deposited flood debris at upstream wall of BENPFM Dam.<br>Continuation of the revegetation program around land associated with the BENPFM Dam.<br>Weed control. | ☑ **Ongoing. Programmed management costed and funded in 2024/2025 Budget.**<br>☑ **Ongoing.**<br>☑ **As required.**<br>☑ **Ongoing, within budgeted funds, Grant funding from Northern and Yorke Landscape Board received for further 3 year revegetation program.**<br>☑ **Annually.** |

# Financial Statements 2024-25

1. **Certification of Financial Statements**
2. **Financial Statements and Notes**
3. **Related Parties Disclosures**
4. **Statement of Auditors Independence**
5. **Certification of Auditor Independence**

## GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY

## ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2025
## CERTIFICATION OF FINANCIAL STATEMENTS

We have been authorised by the Gawler River Floodplain Management Authority to certify the financial statements in their final form.

In our opinion:

- the accompanying financial statements comply with the Local Government Act 1999, Local Government (Financial Management) Regulations 2011 and Australian Accounting Standards.
- the financial statements present a true and fair view of the Authority's financial position at 30 June 2025 and the results of its operations and cash flows for the financial year.
- internal controls implemented by the Authority provide a reasonable assurance that the Authority's financial records are complete, accurate and reliable and were effective throughout the financial year.
- the financial statements accurately reflect the Authority's accounting and other records.

| | |
|---|---|
| ..................................... | ..................................... |
| David Hitchcock | Lino Di Lernia |
| EXECUTIVE OFFICER | CHAIRMAN |
| 28/8/2025 | 28/8/2025 |

## GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY

### STATEMENT OF COMPREHENSIVE INCOME
**for the year ended 30 June 2025**

| | Notes | 2025 $ | 2024 $ |
|---|---|---|---|
| **INCOME** | | | |
| Subscriptions | 4 | **416,922** | 289,386 |
| Investment income | | **1,426** | 762 |
| State Government Grants | 3 | **85,094** | - |
| Other Income | | **-** | 270,520 |
| **Total Income** | | **503,442** | 560,668 |
| | | | |
| **EXPENSES** | | | |
| Contractual Services | 5 | **175,815** | 421,404 |
| Finance Charges | | **6,439** | 23,069 |
| Depreciation | 1(e), 9 | **706,098** | 706,099 |
| Other | | **44,681** | 31,955 |
| **Total Expenses** | | **933,033** | 1,182,526 |
| | | | |
| **OPERATING SURPLUS / (DEFICIT)** | | **(429,591)** | (621,858) |
| | | | |
| **NET SURPLUS / (DEFICIT)** | | **(429,591)** | (621,858) |
| | | | |
| **Other Comprehensive Income** | | | |
| *Amounts which will not be reclassified subsequently to operating result* | | | |
| Changes in revaluation surplus - infrastructure, property, plant & equipment | 1(e), 9 | **-** | 21,699,347 |
| **Total Other Comprehensive Income** | | **-** | 21,699,347 |
| **TOTAL COMPREHENSIVE INCOME** | | **(429,591)** | 21,077,489 |

This Statement is to be read in conjunction with the attached Notes.

## GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY

## STATEMENT OF FINANCIAL POSITION
**as at 30 June 2025**

| | Notes | 2025 $ | 2024 $ |
|---|---|---|---|
| **ASSETS** | | | |
| **Current Assets** | | | |
| Cash and cash equivalents | 1(d) | **24,685** | 41,309 |
| Trade and Other Receivables | | **53,433** | 210,404 |
| **Total Current Assets** | | **78,118** | 251,713 |
| | | | |
| **Non-current Assets** | | | |
| Infrastructure, property, plant & equipment | 1(e) 9 | **41,900,845** | 42,606,943 |
| **Total Non-current Assets** | | **41,900,845** | 42,606,943 |
| **Total Assets** | | **41,978,963** | 42,858,657 |
| | | | |
| **LIABILITIES** | | | |
| **Current Liabilities** | | | |
| Trade & other payables | | **99,485** | 201,605 |
| Borrowings | 1(g) | **5,404** | 353,388 |
| **Total Liabilities** | | **104,890** | 554,993 |
| **NET ASSETS** | | **41,874,073** | 42,303,664 |
| | | | |
| **EQUITY** | | | |
| Accumulated Surplus | | **11,509,753** | 11,939,344 |
| Asset Revaluation Reserves | 1(e) | **30,364,320** | 30,364,320 |
| **TOTAL EQUITY** | | **41,874,073** | 42,303,664 |

This Statement is to be read in conjunction with the attached Notes.

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY**

## STATEMENT OF CHANGES IN EQUITY
**as at 30 June 2025**

| **2025** | Notes | **Accumulated Surplus** $ | **Asset Revaluation Reserve** $ | **TOTAL EQUITY** $ |
|---|---|---|---|---|
| Balance at end of previous reporting period | | **11,939,344** | **30,364,320** | **42,303,664** |
| Restated opening balance | | **11,939,344** | **30,364,320** | **42,303,664** |
| **Net Surplus / (Deficit) for Year** | | **(429,591)** | **-** | **(429,591)** |
| **Other Comprehensive Income** | | | | |
| Gain on revaluation of infrastructure, property, plant & equipment | | **-** | **-** | **-** |
| Transfers between reserves | | **-** | **-** | **-** |
| **Balance at end of period** | | **11,509,753** | **30,364,320** | **41,874,073** |

| **2024** | Notes | Accumulated Surplus $ | Asset Revaluation Reserve $ | TOTAL EQUITY $ |
|---|---|---|---|---|
| Balance at end of previous reporting period | | 12,561,202 | 8,664,973 | 21,226,175 |
| Restated opening balance | | 12,561,202 | 8,664,973 | 21,226,175 |
| **Net Surplus / (Deficit) for Year** | | (621,858) | - | (621,858) |
| **Other Comprehensive Income** | | | | |
| Gain on revaluation of infrastructure, property, plant & equipment | | - | 21,699,347 | 21,699,347 |
| **Balance at end of period** | | 11,939,344 | 30,364,320 | 42,303,664 |

This Statement is to be read in conjunction with the attached Notes

## GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY

## STATEMENT OF CASHFLOWS
**as at 30 June 2025**

| | Notes | 2025 $ | 2024 $ |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| Receipts | | | |
| Subscriptions | | **416,922** | 305,428 |
| State Government Grants | | **165,482** | - |
| Other Income | | **11,044** | 275,151 |
| Interest Receipts | | **1,354** | 811 |
| Payments | | | |
| Contractual Services | | | |
| Materials, contracts & other expenditure | | **(251,426)** | (459,576) |
| Finance Charges | | **(12,016)** | (22,979) |
| **Net Cash provided by (or used in) Operating Activities** | 8 | **331,360** | 98,835 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| Payments | | | |
| Expenditure on renewal/replacement of assets | | **-** | - |
| **Net Cash provided by (or used in) Investing Activities** | | **-** | - |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| Receipts | | | |
| Proceeds from borrowings | | **-** | - |
| Payments | | | |
| Repayments of borrowings | | **(347,983)** | (87,021) |
| **Net Cash provided by (or used in) Financing Activities** | | **(347,983)** | (87,021) |
| **Net Increase (Decrease) in cash held** | | **(16,623)** | 11,814 |
| Cash & cash equivalents at beginning of period | | **41,309** | 29,496 |
| **Cash & cash equivalents at end of period** | 8 | **24,685** | 41,309 |

This Statement is to be read in conjunction with the attached Notes

# Gawler River Floodplain Management Authority
# Notes to and forming part of the Financial Statements
# for the year ended 30 June 2025

**Note 1 – Summary of Material Accounting Policy Information**

**a) The Local Government Reporting Entity**

This general purpose financial report has been prepared in accordance with Australian Accounting Standards as they apply to not-for-profit entities, other authoritative pronouncements of the Australian Accounting Standards Board, Interpretations and relevant South Australian legislation.

The Gawler River Floodplain Management Authority is a Regional Subsidiary under Section 43 and Schedule 2 of the Local Government Act 1999. The Constituent Councils are the Adelaide Hills Council, The Barossa Council, Town of Gawler, Light Regional Council, Adelaide Plains Council and The City of Playford.

All funds received and expended by the Authority have been included in the financial statements forming part of this financial report.

**b) Basis of Accounting**

This financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values, or except where specifically stated, current valuation of non-current assets.

**c) Employees**

The Authority has no employees.

**d) Cash**

For purposes of the statement of cash flows, cash includes cash deposits which are readily convertible to cash on hand and which are used in the cash management function on a day to day basis, net of outstanding bank overdraft.

**e) Infrastructure Assets**

**Initial Recognition**

All assets are initially recognised at cost. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. All non-current assets purchased or constructed are capitalised as the expenditure is incurred and depreciated as soon as the asset is held “ready for use”. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition, including architects' fees and engineering design fees and all other costs incurred. The cost of non-current assets constructed by the Authority includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overhead.

***Infrastructure Dam***

The Bruce Eastick North Para Flood Mitigation Dam was constructed in 2007. The valuation includes all materials, contractor’s costs plus costs incidental to the acquisition, including engineering design and supervision fees and all other costs incurred.

***Land***

Land includes the land on which the dam is constructed, rights of way access to the land and ‘right to flood’ easements over the land upstream from the dam that will be inundated by dam waters for short periods of time during a flood event. Additional Land surrounding the dam was purchased in 2017/18 and was revalued by North Projects Pty Ltd as at 1 July 2023.

# Gawler River Floodplain Management Authority
# Notes to and forming part of the Financial Statements
# for the year ended 30 June 2025

**Subsequent Recognition**
All material asset classes are revalued on a regular basis such that the carrying values are not materially different from fair value. Significant uncertainties exist in the estimation of fair value of a number of asset classes including land and infrastructure. Further detail of these uncertainties, and of existing valuations, methods and valuers are provided below.

The Board sought an independent valuation to be applied as at 1st July 2023, of the Bruce Eastick North Para Flood Mitigation Dam. The Board recognises that the dam is a unique infrastructure. The Board sought the advice of North Projects Pty Ltd, who provided a replacement cost valuation based on the actual construction contract costs, including some 'owner's costs' which would be incurred in the event of a replacement being necessary. In accordance with Accounting Standard (AASB)13 Fair Value Measurement, the valuation was undertaken as at 1 July 2023 and recorded as a level 3 restricted asset valuation. The next Valuation is scheduled to be undertaken in 2028/2029. Fair value level 3 valuations of buildings, infrastructure and other assets – There is no known market for these assets and they are valued at depreciated current replacement cost.

The method involves:
The determination of the cost to construct the asset (or its modern engineering equivalent) using current prices for materials and labour, the quantities of each being estimated based on recent experience of this or similar Councils, or on industry construction guides where these are more appropriate. The calculation of the depreciation that would have accumulated since original construction using current estimates of residual value and useful life under the straight line depreciation method adopted by the Authority. The method has significant inherent uncertainties, relying on estimates of quantities of materials and labour, residual values and useful lives, and the possibility of changes in prices for materials and labour, and the potential for development of more efficient construction techniques.

**Depreciation**
Other than land, all infrastructure, property, plant and equipment assets recognised are systematically depreciated over their useful lives on a straight-line basis which, in the opinion of the Authority, best reflects the consumption of the service potential embodied in those assets.

Depreciation methods, useful lives and residual values of classes of assets are reviewed annually.

Major depreciation periods for each class of asset are listed below. Depreciation periods for infrastructure assets have been estimated based on the best information available to the Authority, but appropriate records covering the entire life cycle of these assets are not available, and extreme care should be used in interpreting financial information based on these estimates.

*Asset Classes*
- Bruce Eastick North Para Flood Mitigation Dam 80 years.
- Dam Renewals/improvements 15 years.
- Access Road 15 years.

**Gawler River Floodplain Management Authority**
**Notes to and forming part of the Financial Statements**
**for the year ended 30 June 2025**

**Impairment**

Assets whose future economic benefits are not dependent on the ability to generate cash flows, and where the future economic benefits would be replaced if the Authority were deprived thereof, are not subject to impairment testing. Other assets that are subject to depreciation are reviewed 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 (which is the higher of the present value of future cash inflows or value in use). Where an asset that has been revalued is subsequently impaired, the impairment is first offset against such amount as stands to the credit of that class of assets in Asset Revaluation Reserve, any excess being recognised as an expense.

An impairment has occurred due to the revaluation of Land in 2023.

**f) Revenue**

The Authority recognises revenue under AASB 1058 Income of Not-for-Profit Entities (AASB 1058) or AASB 15 Revenue from Contracts with Customers (AASB 15) when appropriate.

In cases where there is an 'enforceable' contract with a customer with 'sufficiently specific' performance obligations, the transaction is accounted for under AASB 15 where income is recognised when (or as) the performance obligations are satisfied (i.e. when it transfers control of a product or service to a customer). Revenue is measured based on the consideration to which the Authority expects to be entitled in a contract with a customer.

In other cases, AASB 1058 applies when a not-for-profit (NFP) entity enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives. The excess of the asset recognised (at fair value) over any 'related amounts' is recognised as income immediately, except in the case where a financial asset has been received to enable the authority to acquire or construct a recognisable non-financial asset that is to be controlled by the authority. In this case, the authority recognises the excess as a liability that is recognised over time in profit and loss when (or as) the entity satisfies its obligations under the transfer.

Revenue from the Subscriptions is recognised upon the delivery of the service to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue is stated net of the amount of goods and services tax (GST).

**g) Borrowings**

Borrowings are initially recognised at fair value, net of transaction costs incurred and are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest method.

Borrowings are carried at their principal amounts which represent the present value of future cash flows associated with servicing the debt. Interest is accrued over the period to which it relates, and is recorded as part of "Payables"

## Gawler River Floodplain Management Authority
## Notes to and forming part of the Financial Statements
## for the year ended 30 June 2025

Internal lending is used to offset the outstanding balance of the Cash Advance Debenture (CAD) facility if this had not been utilised in the financial year the balance of the CAD at the 30/6/25 would have been $303,388.

**l) Economic Dependence**

The Gawler River Floodplain Management Authority (GRFMA) was formed as a Regional Subsidiary under Section 43 and Schedule 2 of the Local Government Act 1999 in August 2002, by a Charter that was amended and published in The South Australian Government Gazette on 27th February 2020 at page 474.

The Gawler River Floodplain Management Authority (GRFMA) is dependent upon subscriptions levied on the Constituent Councils in accordance with Clause 10.2 of the Charter to fund the construction, operation and maintenance of flood mitigation infrastructure of the Authority which it owns and manages.

## Gawler River Floodplain Management Authority
## Notes to and forming part of the Financial Statements
## for the year ended 30 June 2025

**Note 2 - Schedule of Constituent Council's Interest in Net Assets as at 30th June 2025**
**Prepared to meet the requirements of Clause 16.6 of the Charter**

"The 'Schedule of Constituent Councils' Interests in Net Assets' will reflect the proportionate contribution each Constituent Council has made to the growth of the net assets of the Authority having regard to the proportionate contribution to subscriptions. The Schedule when updated by the Board at the end of each financial year will reflect the proportionate contribution of each Constituent Council since the commencement of the Authority and once accepted by each Constituent Council will be evidence of the agreed proportion of a Constituent Council's interests in the net assets as at 30 June in that year."

For the purposes of this Clause all subscriptions by Constituent Councils have been included.

**Calculation of Net Equity**

| | |
|---|---|
| **Assets** | |
| Investments / Debtors | $ 78,118 |
| Infrastructure, property plant & Equipment | $ 41,900,845 |
| | **$ 41,978,963** |
| **Less Liabilities** | |
| Accounts Payable / Creditors | $ 99,485 |
| Borrowings | $ 5,404 |
| **NET EQUITY** | **$ 41,874,073** |

**Allocation of Councils Interest in Net Assets**

| Constituent Councils | Accumulated Subscriptions for Operations to 30 June 2025 $ | Accumulated Subscriptions for Maintenance to 30 June 2025 $ | Accumulated Subscriptions for Scheme Works to 30 June 2025 $ | All Subscriptions to 30 June 2025 $ | Percentage of Contributions to the Total | **Council's Interests in Net Assets $** |
|---|---|---|---|---|---|---|
| Adelaide Hills Council | 325,048 | 8,766 | 76,527 | 410,341 | 5.97% | **2,500,504** |
| The Barossa Council | 325,048 | 43,912 | 383,250 | 752,210 | 10.95% | **4,583,760** |
| Town of Gawler | 325,048 | 87,784 | 765,408 | 1,178,240 | 17.15% | **7,179,868** |
| Light Regional Council | 325,048 | 43,912 | 383,250 | 752,210 | 10.95% | **4,583,760** |
| Adelaide Plains Council | 325,048 | 146,409 | 1,275,673 | 1,747,130 | 25.43% | **10,646,527** |
| City of Playford | 325,048 | 175,664 | 1,530,826 | 2,031,542 | 29.55% | **12,379,654** |
| | **1,950,292** | **506,447** | **4,414,934** | **6,871,673** | **100%** | **41,874,073** |

Schedule of Constituent Councils' Interests in Net Assets' as at the 30th June 2025 adopted by the Board in accordance with Clause 16.6 of the Charter on 28 August 2025.

## Gawler River Floodplain Management Authority
## Notes to and forming part of the Financial Statements
## for the year ended 30 June 2025

### Note 3 - Functions / Activities of the Authority

a) Revenues and expenses have been attributed to the following functions / activities, descriptions of which are set out in Note b.

b) The activities of the Authority are categorised into the following function / activities:

**Administration:** The operations of the Authority and its Board

**Other Environment:** Flood Mitigation

c) Functions of the Gawler River Floodplain Management Authority (excluding depreciation and impairment)

| | | Revenue | | | Expenses | |
|---|---|---|---|---|---|---|
| | Year | Grants $ | Other $ | Total Revenue $ | Expenses Total $ | Surplus (Deficit) $ |
| Administration | 2025 | - | 278,798 | 278,798 | 118,227 | **160,571** |
| | 2024 | - | 150,490 | 150,490 | 102,537 | **47,953** |
| Other Environment: | 2025 | 85,094 | 139,550 | 224,644 | 108,708 | **115,936** |
| Flood Mitigation | 2024 | - | 410,178 | 410,178 | 373,890 | **36,288** |
| Total | 2025 | 85,094 | 418,348 | 503,442 | 226,935 | **276,507** |
| | 2024 | - | 560,668 | 560,668 | 476,427 | **84,241** |

### Note 4 - Subscriptions

The following subscriptions were levied on the Constituent Councils in accordance with Clause 10.2 of the Charter for the year:

| | Maintenance | | Operations | | TOTALS | |
|---|---|---|---|---|---|---|
| Constituent Council | **2025 $** | **2024 $** | **2025 $** | **2024 $** | **2025 $** | **2024 $** |
| Adelaide Hills Council | **2,414** | **1,418** | **46,228** | **24,638** | **48,642** | **27,326** |
| The Barossa Council | **12,099** | **12,117** | **46,228** | **24,638** | **58,327** | **37,055** |
| Town of Gawler | **24,198** | **24,334** | **46,228** | **24,638** | **70,426** | **49,172** |
| Light Regional Council | **12,099** | **12,117** | **46,228** | **24,638** | **58,327** | **37,055** |
| Adelaide Plains Council | **40,330** | **40,390** | **46,228** | **24,638** | **86,558** | **65,328** |
| City of Playford | **48,410** | **48,485** | **46,232** | **24,638** | **94,642** | **73,420** |
| TOTAL | **139,550** | **139,758** | **277,372** | **149,628** | **416,922** | **289,386** |

# Gawler River Floodplain Management Authority
# Notes to and forming part of the Financial Statements
# for the year ended 30 June 2025

## Note 5- Contractual Services

| | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| Chairperson Honorarium | 20,400 | 14,032 |
| Executive Officer | 62,977 | 59,981 |
| Audit Committee | 2,600 | 3,250 |
| Audit Fees | 5,799 | 5,509 |
| Legal Fees | - | 1,545 |
| Consultancies | 18,427 | 47,687 |
| Business Case | 65,612 | 270,420 |
| Asset Valuations | - | 18,980 |
| Totals | 175,815 | 421,404 |

## Note 6 - Comparison of Budget and Actual Results (excluding depreciation)

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | **Budget** | Actual | **Budget** | Actual |
| | **$** | $ | **$** | $ |
| Revenue | | | | |
| Administration | **278,341** | 278,798 | **151,514** | 150,490 |
| Other Environment: Flood Mitigation | **139,550** | 139,550 | **410,178** | 410,178 |
| State Grant | **156,000** | 85,094 | **146,000** | - |
| Total Revenue | **573,891** | 503,442 | **707,692** | 560,668 |
| Expenditure | | | | |
| Administration | **117,315** | 118,227 | **105,073** | 102,537 |
| Other Environment: Flood Mitigation | **310,000** | 83,842 | **340,178** | 284,155 |
| Maintenance | **94,750** | 24,866 | **116,080** | 89,735 |
| Total Expenditure | **522,065** | 226,935 | **561,331** | 476,427 |
| Surplus (deficit) | **51,826** | 276,507 | **146,361** | 84,241 |

## Note 7 - Expenditure Commitment

i. GRFMA agreed to the engagement of David Hitchcock trading as LUVROK Pty Ltd to provide executive services to the GRFMA for the period 1 July 2023 through 31 December 2027.

# Gawler River Floodplain Management Authority
# Notes to and forming part of the Financial Statements
# for the year ended 30 June 2025

## Note 8 - Reconciliation Statement of Cash Flows

### (a) Reconciliation of Cash

Cash Assets comprise highly liquid investments with short periods to maturity subject to insignificant risk of changes of value. Cash at the end of the reporting period as shown in the Cash Flow Statement is reconciled to the related items in the Balance Sheet as follows:

| | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| Total cash & equivalent assets | 24,685 | 41,309 |
| Balances per Cash Flow Statement | 24,685 | 41,309 |

### (b) Reconciliation of Change in Net Assets to Cash from Operating Activities

| | 2025 | 2024 |
|---|---|---|
| Net Surplus (Deficit) | (429,591) | (475,858) |
| Non-cash items in Income Statement | | |
| Depreciation, amortisation & impairment | 706,099 | 706,099 |
| | 276,508 | 230,241 |
| Add (Less): Changes in Net Current Assets | | |
| Net (increase) decrease in receivables | 156,971 | (119,279) |
| Net increase (decrease) in trade & other payables | (102,120) | (12,127) |
| **Net Cash provided by (or used in) operations** | 331,360 | 98,835 |

**Gawler River Floodplain Management Authority**
**Notes to and forming part of the Financial Statements**
**for the year ended 30 June 2025**

**Note 9 - Non-Current Assets Summary**

| | | 2025 | | | | 2024 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Fair Value Level | **At Fair Value $** | **At Cost $** | **Accum Dep'n $** | **Carrying Amount $** | At Fair Value $ | At Cost $ | Accum Dep'n $ | Carrying Amount $ |
| Land and Easements | | **477,000** | **-** | **-** | **477,000** | 477,000 | - | - | 477,000 |
| Infrastructure - Dam | 3 | **53,559,054** | **-** | **(12,135,209)** | **41,423,845** | 53,559,054 | - | (11,429,110) | 42,129,944 |
| Total Infrastructure Property Plant & Equipment | | **54,036,054** | **-** | **(12,135,209)** | **41,900,845** | 54,036,054 | - | (11,429,110) | 42,606,944 |
| Comparatives | | 54,036,054 | - | (11,429,110) | 42,606,944 | 25,789,000 | 591,880 | (4,767,184) | 21,613,696 |

| | 2024 | Carying Amount Movements During the Year | | | | | | | 2025 |
|---|---|---|---|---|---|---|---|---|---|
| | | Additions | | | | | | | |
| | Carrying Amount $ | New / Upgrade $ | Renewals $ | Disposals $ | Depreciation $ | Impairment $ | Transfers $ | Net Valuation $ | Carrying Amount $ |
| Land and Easements | 477,000 | - | - | - | - | - | - | - | 477,000 |
| Infrastructure - Dam | 42,129,944 | - | - | - | (706,099) | - | - | - | 41,423,845 |
| Total Infrastructure Property Plant & Equipment | **42,606,944** | - | - | - | (706,099) | - | - | - | **41,900,845** |
| Comparatives | 21,613,696 | - | - | - | (706,099) | - | - | 21,699,347 | 42,606,944 |

# Gawler River Floodplain Management Authority
# Notes to and forming part of the Financial Statements
# for the year ended 30 June 2025

## Note 10 - Financial Instruments

**All financial instruments are categorised as *loans and receivables.***

**Accounting Policies - Recognised Financial Instruments**

| | |
|---|---|
| **Bank, Deposits at Call, Short Term Deposits** | **Accounting Policy:** initially recognised at fair value and subsequently measured at amortised cost, interest is recognised when earned<br>**Terms & conditions:** Deposits are returning fixed interest rates between 4.15% and 4.55% (2024: 4.30% and 4.55%).<br>**Carrying amount:** approximates fair value due to the short term to maturity. |
| **Receivables** - Fees & other charges | **Accounting Policy:** initially recognised at fair value and subsequently measured at amortised cost. An impairment provision is recognised using the expected credit loss method<br>**Terms & conditions:** Unsecured, and do not bear interest. Although the authority is not materially exposed to any individual debtor, credit risk exposure is concentrated within the Authorities boundaries.<br>**Carrying amount:** approximates fair value (after deduction of any allowance). |
| **Liabilities** - Creditors and Accruals | **Accounting Policy:** Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Authority.<br>**Terms & conditions:** Liabilities are normally settled on 30 day terms.<br>**Carrying amount:** approximates fair value. |
| **Liabilities** – Interest Bearing Borrowings | **Accounting Policy:** initially recognised at fair value and subsequently amortised cost, interest is charged as an expense using the effective interest rate.<br>**Terms & conditions:** secured over future revenues, borrowings are repayable; interest is charged at fixed or variable rates between 5.50% and 6.15% (2024: 6.05% and 6.15%).<br>**Carrying amount:** approximates fair value. |

**Liquidity Analysis**

| **2025** | Due < 1 year | Due > 1 year ≤ 5 years | Due > 5 years | Total Contractual Cash Flows | Carrying Values |
|---|---|---|---|---|---|
| **Financial Assets** | $ | $ | $ | $ | $ |
| Cash & Equivalents | **24,685** | **-** | **-** | **24,685** | **24,685** |
| Receivables | **53,433** | **-** | **-** | **53,433** | **53,433** |
| **Total** | **78,118** | **-** | **-** | **78.118** | **78,118** |
| **Financial Liabilities** | | | | | |
| Payables | **99,348** | **-** | **-** | **99,348** | **99,348** |
| Borrowings | **137** | **-** | **5,404** | **5,541** | **5,404** |
| **Total** | **99,485** | **-** | **5,404** | **104,889** | **104,752** |

**Gawler River Floodplain Management Authority**
**Notes to and forming part of the Financial Statements**
**for the year ended 30 June 2025**

| **2024** | Due < 1 year | Due > 1 year ≤ 5 years | Due > 5 years | Total Contractual Cash Flows | Carrying Values |
|---|---|---|---|---|---|
| **Financial Assets** | $ | $ | $ | $ | $ |
| Cash & Equivalents | **41,309** | **-** | **-** | **41,309** | **41,309** |
| Receivables | **210,404** | **-** | **-** | **210,404** | **210,404** |
| **Total** | **251,713** | **-** | **-** | **251,713** | **251,713** |
| **Financial Liabilities** | | | | | |
| Payables | **195,605** | **-** | **-** | **195,605** | **195,605** |
| Borrowings | **91,733** | **323,883** | **3,596** | **419,212** | **353,388** |
| **Total** | **287,338** | **323,883** | **3,596** | **614,817** | **548,993** |

The following interest rates were applicable to the Authority's Borrowings at balance date:

| | **2025** | | **2024** | |
|---|---|---|---|---|
| | Weighted Av Interest Rate | Carrying Value $ | Weighted Av Interest Rate | Carrying Value $ |
| Variable Interest Rates | **5.50%** | **5,404** | **6.15%** | **353,388** |
| | | **5,404** | | **353,388** |

**Risk Exposures:**

***Credit Risk*** represents the loss that would be recognised if counterparties fail to perform as contracted. The maximum credit risk on financial assets of the Authority is the carrying amount, net of any impairment. All Authority investments are made with the SA Local Government Finance Authority and are guaranteed by the SA Government. Exposure in relation to individual classes of receivables is concentrated within the Authorities boundaries, and there is no material exposure to any individual debtor.

***Market Risk*** is the risk that fair values of financial assets will fluctuate as a result of changes in market prices. All of the Authority's financial assets are denominated in Australian dollars and are not traded on any market, and hence neither market risk nor currency risk apply.

***Liquidity Risk*** is the risk that Authority will encounter difficulty in meeting obligations with financial liabilities. In accordance with the model Treasury Management Policy (LGA Information Paper 15), liabilities have a range of maturity dates.

***Interest Rate Risk*** is the risk that future cash flows will fluctuate because of changes in market interest rates. The Authority has a balance of both fixed and variable interest rate borrowings and investments. Cash flow fluctuations are managed holistically in seeking to minimise interest costs over the longer term in a risk averse manner.

## Gawler River Floodplain Management Authority
## Notes to and forming part of the Financial Statements
## for the year ended 30 June 2025

### Note 11 Uniform Presentation of Financial Statements

The following is a high level summary of both operating and capital investment activities of the Authority prepared on a simplified Uniform Presentation Framework basis.

All Local Government Councils and Authorities have agreed to summarise annual budgets and long-term financial plans on the same basis.

The arrangements ensure that all Councils provide a common 'core' of financial information, which enables meaningful comparisons of each Authorities finances.

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY**

**UNIFORM PRESENTATION OF FINANCIAL STATEMENTS**
**as at 30 June 2025**

| | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| **Income** | | |
| Subscriptions | 416,922 | 289,386 |
| Investment income | 1,426 | 762 |
| State Government Grants | 85,094 | |
| Other Income | | 270,520 |
| **Total Income** | 503,442 | 560,668 |
| | | |
| **Expenses** | | |
| Contractual Services | 175,815 | 421,404 |
| Finance Charges | 6,439 | 23,069 |
| Depreciation | 706,098 | 706,099 |
| Other | 44,681 | 31,955 |
| **Total Expenses** | 933,033 | 1,182,527 |
| **Operating Surplus / (Deficit)** | (429,591) | (621,859) |
| | | |
| **Less Net Outlays in Existing Assets** | | |
| Capital Expenditure on renewal and replacement of Exising Assets | - | - |
| Add back Depreciation Amortisation and Impairment | 706,098 | 706,099 |
| Add back proceeds from sale of replaced assets | - | - |
| | 706,098 | 706,099 |
| | | |
| **Less Net Outlays on New and Upgraded Assets** | | |
| Capital Expenditure on New and Upgraded Assets | - | - |
| Add back amounts specifically for new or upgraded assets | - | - |
| | - | - |
| | | |
| **Annual net impact to financing activities (surplus / (deficit))** | 276,508 | 84,240 |

### Note 12 – Contingencies & Assets & Liabilities not recognised in the Balance Sheet

There are no contingencies, asset or liabilities not recognised in the financial statements for the year ended 30 June 2025.

## Gawler River Floodplain Management Authority
## Notes to and forming part of the Financial Statements
## for the year ended 30 June 2025

### Note 13 - Events Occurring After Reporting Date

There were no events subsequent to 30 June 2025 that need to be disclosed in the financial statements.

### Note 14 - Related Parties Disclosures

**Key Management Personnel**
The Key Management Personnel of the Gawler River Floodplain Management Authority (GRFMA) include the Chairman, Board Members, Deputy Board Members and Executive Officer.

Two KMP’s own businesses from which Services were contracted.  Total contracted services from these businesses was $83,377.

| | **Amounts received from Related Party during the financial year** | **Amounts received from Related Party during the financial year** |
|---|---|---|
| | **2025**<br>**$** | **2024**<br>**$** |
| Adelaide Hills Council | 53,506 | 57,551 |
| The Barossa Council | 64,160 | 97,983 |
| Town of Gawler | 77,469 | 135,505 |
| Light Regional Council | 84,540 | 77,602 |
| Adelaide Plains Council | 95,214 | 129,061 |
| City of Playford | 104,106 | 137,962 |
| **TOTAL** | **478,995** | **635,664** |

The Authority has been established for the following purposes:

1. To co-ordinate the construction, operation and maintenance of flood mitigation infrastructure for the Gawler River. This purpose is the core business of the Authority;
2. To raise finance for the purpose of developing, managing and operating and maintaining works approved by the board;
3. To provide a forum for the discussion and consideration of topics relating to the Constituent Council’s obligations and responsibilities in relation to management of flood mitigation for the Gawler River;
4. Upon application of one or more Constituent Councils pursuant to clause 12.4:
    1. to coordinate the construction, maintenance and promotion and enhancement of the Gawler River and areas adjacent to the Gawler River as recreational open space for the adjacent communities: and
    2. to enter into agreements with one or more of the Constituent Councils for the purpose of managing and developing the Gawler River.

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY**

**ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2025**

## CERTIFICATION OF AUDITOR INDEPENDENCE

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of the Gawler River Floodplain Management Authority for the year ended 30 June 2025 the Authority's Auditor Dean Newbery and Partners has maintained its independence in accordance with the requirements of the Local Government Act 1999 and the Local Government (Financial Management) Regulations 2011 made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) Local Government (Financial Management) Regulations 2011.

| | |
|---|---|
| ............ | ............ |
| David Hitchcock | Peter Brass |
| EXECUTIVE OFFICER | PRESIDING MEMBER AUDIT and RISK COMMITTEE |

............

Lino Di Lernia

CHAIRMAN

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY**

**ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2025**

## CERTIFICATION OF AUDITOR INDEPENDENCE

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of the Gawler River Floodplain Management Authority for the year ended 30 June 2025 the Authority's Auditor Dean Newbery has maintained its independence in accordance with the requirements of the Local Government Act 1999 and the Local Government (Financial Management) Regulations 2011 made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) Local Government (Financial Management) Regulations 2011.

Signed by:
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Greg Georgopoulis
Chief Executive Officer
Adelaide Hills Council

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James Miller
Chief Executive Officer
Adelaide Plains Council

Signed by:
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Chris Cowley
Chief Executive Officer
Town of Gawler

DocuSigned by:
9/2/2025
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Martin McCarthy
Chief Executive Officer
The Barossa Council

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9/3/2025
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Sam Green
Chief Executive Officer
City of Playford

DocuSigned by:
9/3/2025
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Richard Dodson
Chief Executive Officer
Light Regional Council

NYLGA
NORTHERN & YORKE
LOCAL GOVERNMENT ASSOCIATION

# Annual Report

# Northern & Yorke Local Government Association

# 2024-2025

*The Central Local Government Region was established in 1998 under Section 200 of the Local Government Act 1934 as a controlling authority and continues in existence as a regional subsidiary of the Local Government Act 1999. In 2024 the Central Local Government Region of South Australia adopted the trading name of Northern and Yorke Local Government Association (N&YLGA) to which it is now referred.*

# The Northern and Yorke Local Government Association (N&YLGA)

## Charter Clause 6.3 Annual Report

6.3.1 The N&YLGA must each year, produce an Annual Report summarising the activities, achievements and financial performance of the N&YLGA for the preceding financial year.

6.3.2 The Annual Report must incorporate the audited financial statements of the N&YLGA for the relevant financial year.

6.3.3 The Annual Report must be provided to the Constituent Councils by 30th September each year. The Central Local Government Region was established in 1998 under Section 200 of the Local Govern ment Act 1934 as a controlling authority.

**Contact details:**

Address: PO Box 39, Bridgewater SA 5155

Telephone: 0403 008 331

Email: ceo@nylga.sa.gov.au

Website: https://nylga.sa.gov.au/

# Board of Management

| Council | Delegate Member |
|---|---|
| Adelaide Plains Council | Mayor Mark Wasley |
| Barunga West Council | Mayor Leonie Kerley |
| Clare and Gilbert Valleys Council | Mayor Allan Aughey OAM |
| Copper Coast Council | Mayor Roslyn Talbot |
| District Council of Mount Remarkable | Mayor Stephen McCarthy |
| District Council of Orroroo Carrieton | Mayor Grant Chapman |
| District Council of Peterborough | Mayor Ruth Whittle OAM |
| Light Regional Council | Mayor Bill O'Brien (resigned), Acting Mayor Michael Phillips-Ryder; and new Mayor Bill Close |
| Northern Areas Council | Mayor Sue Scarman |
| Port Pirie Regional Council | Mayor Leon Stephens |
| Regional Council of Goyder | Mayor Bill Gebhardt |
| The Barossa Council | Mayor Michael (Bim) Lange OAM |
| The Flinders Ranges Council | Mayor Ken Anderson |
| Wakefield Regional Council | Mayor Rodney Reid |
| Yorke Peninsula Council | Mayor Darren Braund (resigned) and Acting Mayor Richard Carruthers |

# Office Bearers for 2024-2025

| | |
|---|---|
| N&YLGA Chairman | Mayor Rodney Reid |
| Deputy Chairs | Mayor Ken Anderson<br>Mayor Roslyn Talbot |
| South Australian Regional Organisation of Councils (SAROC) | Mayor Rodney Reid<br>Mayor Roslyn Talbot |
| N&YLGA Chief Executive Officer | Mr Simon Millcock (June 2024-November 2025);<br>Mrs Bridget Ransome (November 2024 to June 2025) |
| Auditor | ATA Audits |

# The following meetings of the Board of Management were held during the 2024-2025 year

| | | |
|---|---|---|
| N&YLGA Board Meetings | 30th August 2024 (including AGM)<br>29th November 2024<br>9th December 2024 (Special Meeting)<br>21st February 2025<br>6th June 2025 | Clare & Gilbert Valleys<br>Copper Coast<br>Online<br>Adelaide Plains<br>Orroroo Carrieton |

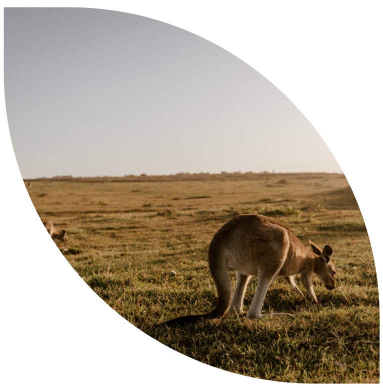
# There were four advisory committees in 2024-2025

| | |
|---|---|
| Audit & Risk Committee | 20th August 2024<br>19th November 2024<br>17th February 2025<br>22nd May 2025<br>28th May 2025 |
| Road Transport & Infrastructure Advisory Committee | 6th August 2024<br>22nd April 2025 |
| CWMS Advisory Committee | 12th August 2025 |
| Waste Management Advisory Committee | A meeting was arranged, but there was insufficient quorum to proceed. |

All agendas and minutes from the Board meetings and these committees are published in the N&YLGA website at this location: https://nylga.sa.gov.au/

All advisory committee minutes were provided with the agendas to the Northern & Yorke LGA board meetings.

The constituent councils during the year are provided with Board Agendas, Minutes, Annual Reports, Business Plan, Budget, Financial Reports and any other required documents.



| COMMITTEE | MEMBERS |
|---|---|
| Audit & Risk Management Committee | Stephen Rufus, CEO (Chair)<br>Mayor Rodney Reid<br>Mayor Stephen McCarthy<br>Mayor Ken Anderson<br>Ian McDonald (Independent Member) |
| Executive Committee | Mayor Rodney Reid (Chair)<br>Mayor Roslyn Talbot<br>Mayor Ken Anderson<br>Paul Simpson, CEO Barunga West |
| Road Transport & Infrastructure Advisory Committee | Mayor Leon Stephens (Port Pirie)<br>Lee Wallis (Goyder)<br>Steve Kaesler (Barossa)<br>Tim Neumann (Copper Coast)<br>Andre Kompler (Yorke Peninsula)<br>Russell Troupe (Department for Infrastructure and Transport)<br>Daniel Willson (RDA Yorke and Mid North)<br>Stuart Roberts (Wakefield)<br>Mitchell Foote (Flinders Ranges)<br>Scott Reid (Northern Areas |
| Community Wastewater and Management Advisory Committee | Mayor Leon Stephens (Pirie)<br>Gary Easthope (Clare and Gilbert Valleys)<br>Grant Smith (Yorke Peninsula)<br>Nathan Berry (Light)<br>Kirsty Morgan (Wakefield) |
| Waste Management Advisory Committee | Mayor Mark Wasley (Adelaide Plains)<br>Simon Neumann (Copper Coast)<br>Tom Jones (Adelaide Plains)<br>Robyn Ridsdale (Barossa)<br>Glen Growden (Wakefield)<br>Andrew Kompler (Yorke Peninsula)<br>Megan Renzella (Light) |

# CHAIRMAN'S REPORT
# MAYOR RODNEY REID

The 2024-2025 year has seen many changes.

Simon Millcock had been our Chief Executive Officer of Legatus/N&YLGA for several years. It was a decision of the board not to renew his contract but encouraged him to apply for the position. Simon chose not to apply.

I thank Simon for his contribution to the organisation.

In October 2024 N&YLGA appointed our new Chief Executive Officer, Bridget Ransome, who commenced in November. Bridget has spent time addressing the need to update the organisation's records and there were many issues with the bank but hopefully these have all been sorted. She methodically tackles everything we ask her to attend to.

I am pleased to say that Bridget has made herself available for all council's Mayors/Chief Executive Officers to gain an understanding of what priorities each council may have within the group. She has also built relationships with Chief Executive Officers of other Regional Local Government Association (LGA) groups.

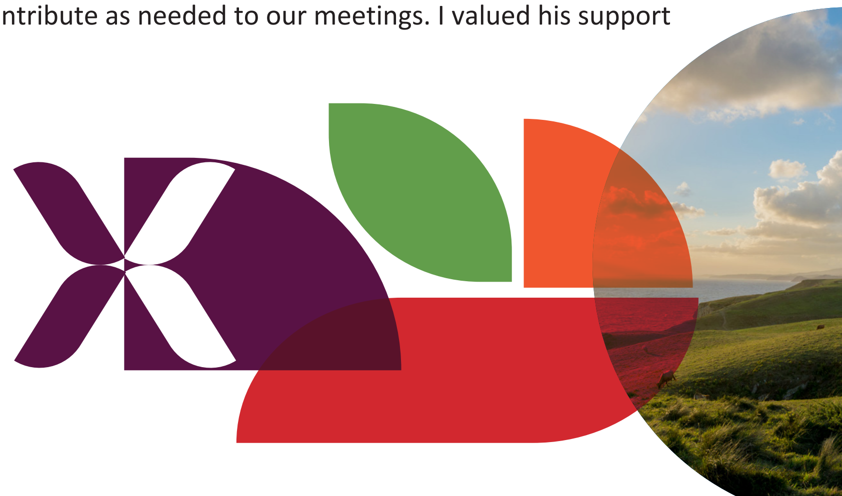
Bridget is working with two RDAs and the Landscape Board as part of the Regional Alliance.

Colin Davies had supported the N&YLGA as a finance contractor. In April/May 2025 Colin resigned from his finance officer role. I thank Colin for his handling of the finances since taking them on from Flinders Council staff.

At the same time that Colin resigned I was made aware that the LGA SA may be considering handling the Limestone Coast LGA finances from July. Bridget and I spoke with senior staff at the LGA SA and then, endorsed by the board we entered into a trial with LGA SA managing the N&YLGA finances until June 2026. So far this is working well and as can be seen in the reports it is meeting our financial reporting needs
.
This year within N&YLGA we saw two Mayors, Bill O'Brien, Mayor of Light Council and Darren Braund, Mayor of Yorke Peninsula Council, resign from their positions.

I have always appreciated Bill's knowledge of decisions made by Legatus and N&YLGA. For many years he was a Deputy Chairperson, and I do miss my conversations with Bill.

Darren brought great wisdom and a willingness to contribute as needed to our meetings. I valued his support of me taking on the Chairperson's role.



Many CEOs have resigned from councils within our region requiring councils to have interim and or acting CEOs. I have always advocated for CEO's being present in our discussions and listening to our decision-making at N&YLGA meetings. They often need to act upon them. Various CEOs have sat on our advisory committees as well.

Regardless of the time span that you have been at a council in the N&YLGA I thank you for your contributions, knowledge sharing and follow up as required. Our advisory committees provide local knowledge and expertise.

Mayors Roslyn Talbot and Ken Anderson are the current deputy chairpersons and are twelve months into their two-year appointments. We have had many Executive meetings throughout the year, and CEO Paul Simpson has also been part of this. Sharing thoughts and ideas makes my role easier and has greatly influenced our board meeting agendas.

Bridget has met all our local MPs both State and Federal. She has also interacted with many others. Bridget and I sat in the Gallery of the Legislative Council to listen to the bill presented by Hon Frank Pangallo MP, regarding the rating of sites involved with electricity generation. Bridget presented to the Country Cabinet held at Mallala on behalf of the N&YLGA in March of this year.

I have represented N&YLGA at Regional Alliance Meetings and attended functions hosted by Landscape SA, RDA and/or local councils.

This year Mayor Talbot and I have been the SAROC representatives for fourteen of our councils and Mayor Stephens has represented Port Pirie Council through the Spencer Gulf Cities group. SAROC has also had a year of changes with their terms of reference and procedures experiencing an ongoing review.

I maybe your chairperson, but the success of the N&YLGA is built on the support and encouragement we offer each other as Mayors and staff of neighbouring councils. In our major review of the organisation, we believed that having fifteen councils as one voice when needed makes us very influential in the local government sector in South Australia.

I am humbled by your patience and support personally for me throughout 2024-2025 and look forward to leading N&YLGA to greater sharing and building of our region in the 2025-2026 year.

**29th August 2025**
**Mayor Rodney Reid**
**Chairperson**
**Northern and Yorke Local Government Association**

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LOCAL GOVERNMENT ASSOCIATION

# CEOs REPORT
# BRIDGET RANSOME

I commenced in the role of Chief Executive Officer on 25th November 2024, excited to be taking on a new opportunity and also returning to local government after a four-year absence.

I am grateful to Simon Millcock the previous CEO for a hand over period in the initial first three weeks of the role.

I cannot report on the months July – November 2024 for the period that Simon was CEO, except to list some of the activities that were undertaken during this period:

| 2024 | Activity | Organisation/Comment |
|---|---|---|
| **July** | Regional LGA grants proposal | Covering 2024-25 period |
| | Tourism Forum | UniSA |
| | Regional Roads Forum | Melrose |
| | SAROC Meeting | LGA |
| | Standing Committee on Regional Infrastructure and Transport | LGA |
| | CWMS | Discussion |
| | Lifeline | Volunteer Australia |
| | Road Transport & Infrastructure Advisory Discussion | N&YLGA |
| **August** | Lifeline | Volunteer Australia |
| | Road Transport & Infrastructure Advisory Meeting | N&YLGA |
| | SA Community Foundation Initiative | The Healthy Collective |
| | Audit & Risk Management Committee | N&YLGA |
| | Regional Development Funding opportunities | UniSA |
| | AGM | N&YLGA |
| **September** | SAROC | LGA |
| | Roads and Waste Committee | N&YLGA |
| | Regional LGAs | Get together |
| | SA Suicide Prevention Council | Port Pirie |
| **October** | Executive Committee | N&YLGA |
| | Climate Risk Community of Practice | LGA |
| | Suicide Prevention | Conversations |
| | SA, NT, WA Regional CoP | Climate Change |
| | Community Resilience | Northern & Yorke |
| | CWMS Project Discussion | N&YLGA |
| | Special Meeting | N&YLGA |
| **November** | Agenda Ordinary Meeting | N&YLGA |
| | Audit & Risk Management Committee | N&YLGA |
| | Executive Meeting | N&YLGA |
| | Tourism Symposium | UniSA |
| | LGA AGM | LGA |

In my first week as CEO, I attended the November Board meeting of the Northern & Yorke LGA and met the mayors of the fifteen councils, and some of the CEOs and invited guests that were in attendance.

To understand the requirements of the role I was advised to follow the *Annual Business Plan* document, which has helped me to organise priorities for the association. I offer these in key headings within this report.

## Advocacy Plan

The first time I organised a board meeting for N&YLGA was the February 2025 meeting. Directly following the formalities of the meeting, we held an advocacy workshop with members. This workshop identified the following as most important to the councils at that time:

- Water (connectivity/access, especially for new housing developments)
- Childcare
- Health Services
- Roads and Transport
- Cost shifting.

I was also advised that the previous CEO conducted a member survey in August 2024 and the results of this survey also helped in understanding as to those items considered to be most important to the region from an advocacy perspective. As well as the above-mentioned items, other issues include:

- Regional high-speed broadband access
- Housing
- Local Government legal fees
- Rating Equity – Power Generators
- Centralised Model of Mental Health Service delivery
- Increased Commonwealth assistance grants
- The removal of barriers to State and Federal grant programs
- Increased funding for tourism and promotion of the region
- Increased funding for regional waste infrastructure.

These items have been summarised in further detail about each issue in the *N&YLGA Advocacy Plan*, which I presented to the board at its June 2025 meeting, and which was subsequently endorsed at that meeting.

Prior to the June meeting I also presented key issues at the Premier's Country Cabinet in March 2025 and received a favourable response from the Premier.

During the first 3-6 months in the role of CEO I also met with most of the member council Mayors and CEOs; members of the Flinders Alliance; and Members of Parliament for the Northern and Yorke region.

I also attended the ALGA Conference in June 2025 in Canberra, which gave me great insight into the issues impacting local government councils across Australia. During the conference I also attended a briefing with the Federal Minister for Local Government Hon Kristy McBain MP.

# 2025-26 Annual Business Plan

A requirement of the CEO role is to review and update the *Annual Business Plan* for N&YLGA. The review is conducted annually at the completion of the financial year.

This review included an update on the finances, after a budget review which I carried out in preparation for the February 2025 Board meeting, and which was endorsed by the board at that meeting.

The *Annual Business Plan 2025-2026* guides the priorities of the association over a rolling 4-year period, and this replaces the need for a long-term financial plan. The plan was approved by the board at the 6th June 2025 Ordinary meeting.

# Board Meetings

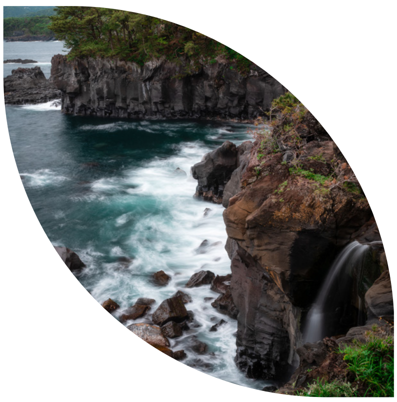
I have attended and arranged the board papers for the following Ordinary Meetings of the association since I commenced in the role of CEO:

- 25th November 2024 (Copper Coast as an observer)
- 21st February 2025 (Adelaide Plains)
- 6th June 2025 (Orroroo Carrieton)

At the February meeting, I arranged three presentations as follows:

- Childcare Model, Michael French
- Equip Psychological Well-being program for regional communities, Dr Amanda Taylor, University of Adelaide
- 2025 Small Town Re-invention Conference, Hon Tony Piccolo MP.

As a result of the presentations, Orroroo Carrieton Council agreed to participate in the Equip program; and the Board approved N&YLGA sponsoring the 2025 Small Town Re-Invention Conference.



At the June meeting, I arranged the following presentations:

- Tom Venning (Liberal for Grey)
- Heather Holmes-Ross (President, LGA)
- Tim Viner-Smith (HDS Consulting, Road Transport Plan Update).

# Communications Plan

I prepared and presented a Communications Plan for the N&YLGA which was endorsed at the June 2025 Board Meeting.

The plan was put together after reviewing the current website of N&YLGA, social media and general communications profile. The emphasis of the plan going forward is to lift the profile of the association to ensure visibility to state and federal government agencies, and to be the point of attraction into the region for on-going engagement.

I have commenced implementing the plan and can advise the following:

- A new logo brand was approved at the June board meeting and has started to be implemented across documents and reports
- Work will commence on the updating of the internal file structure of the organisation in September 2025
- IT services have been consolidated into one location out of Clare
- Meetings have been conducted with a web designer in relation to building a new website
- Social media is on-going utilising the new brand.

# Financial Services

In March 2025 I initiated a review of the finances in consultation with the Chairman N&YLGA and the Chair of the Audit & Risk Management Committee.

The financial services of N&YLGA had not been reviewed for several years, and so it was timely to initiate this, and to implement more rigour around the financial controls of the association.

As a result of the review the existing contractor, Colin Davies, chose to resign and negotiations were then undertaken with LGA to provide financial services going forward. LGA has been providing services since May 2025 and it was negotiated as a 12-month initial contract, which is working very well at this time; and has seen all financial reporting streamlined to a more user-friendly format.

At the time of updating the financial services provider, all signatories at bank were also updated.

Also, in preparing the paperwork for the first Audit & Risk Committee meeting I noticed that although the Board had approved the appointment of a new Auditor, it had not been progressed. This has now been rectified, with ATA Audits confirmed and on board as the new auditor. The auditor has prepared the financials for the August 2025 AGM, with no issues apparent in financial operation at this time.

# IT Services

The IT contractor for the association decided to move his business activities away from the type of services offered to N&YLGA.

As a result of this, I consolidated N&YLGAs IT based services to Honeycomb Design located in Clare. Honeycomb currently support our website and provides adhoc design services as required.

With the changeover it has been identified that N&YLGA is currently holding a number of licences that are considered unnecessary, and I am working with them to streamline our operations in this regard.

# Policies and Procedures

The policies and procedures of N&YLGA have not been reviewed for several years. I am currently reviewing and updating these policies, and they will be presented at forthcoming board meetings for review and ratification by the board.

# Road Transport and Infrastructure Advisory Committee

The Road Transport and Infrastructure Advisory Committee (RTIAC) met on 22nd April 2025. At this meeting we conducted the scoring of the SLRP applications received from N&YLGA councils. I wrote up supporting notes from this meeting and then worked with Tim Viner-Smith of HDS Consulting to refine the grant applications.

I was pleased to be advised that N&YLGA were awarded all 6 projects submitted under the SLRP this year as follows:

| Road | SLRP Funding | Priority Score |
|---|---|---|
| North Coast Road Stage 3 Pt Turton<br>Yorke Peninsula Council | $1,460,000 | 1 |
| Bethel Road Stage 2<br>Light Regional Council | $1,333,000 | 2 |
| College Road<br>Light Regional Council | $1,333,000 | 3 |
| Hart Road<br>Adelaide Plains Council | $ 559,667 | 4 |
| Vandeleur Road<br>Clare & Gilbert Valleys Council | $1,080,000 | 5 |
| Bruce Road<br>Clare & Gilbert Valleys Council | $ 736,000 | 6 |
| TOTAL FUNDING APPLICATIONS | $6,501,667 | |

N&YLGA will shortly be invoicing the councils that were successful at 0.64% of each grant, in return for the association's scoring and support of submissions and advice supplied by HDS Consulting.

I continue to liaise with Tim Viner-Smith on the review of the Road Transport Plan for the Northern & Yorke region.

# Community Wastewater Management Scheme (CWMS)

I inherited a CWMS project from the previous CEO entitled: *Climate Resilience Community Wastewater Management System Through Data Driven Awareness and Connectivity for Regional SA Communities.*

I attended a briefing for this project at Mawson Lakes with the project team, and from there I progressed discussions with Mt Remarkable Council, and they agreed to be one of the councils participating in the study.

I have contacted the previous members of the CWMS Committee for N&YLGA and have received mixed reactions as to the need and purpose of the group. Some members feel it is no longer required, whilst others have indicated that it would be important to continue with this committee. I arranged a meeting on 12th August 2025, and some members attended including David Eggers of the LGA. It was a good robust discussion, and I will be progressing some items in relation to CWMS training at the local officer level in councils, due to the outcomes of this meeting.

Since I commenced in my role, I have had regular meetings with David Eggers and will continue to ensure that the N&YLGAs CWMS committee continues to meet on a regular basis.

# Governance

I continue to action all of the relevant administrative duties attached to preparing agendas, minutes and correspondence, including guest presenters in relation to N&YLGA meetings, which include:

- Board meetings
- Audit & Risk Committee
- CWMS Committee
- Road Transport & Infrastructure Advisory Committee
- Executive Committee
- Waste Management Advisory Committee.

These committees met as follows during the 2024-2025 financial year:

| | |
|---|---|
| N&YLGA Board Meetings | 30th August 2024 (including AGM)<br>29th November 2024<br>9th December 2024 (Special Meeting)<br>21st February 2025<br>6th June 2025 |
| Audit & Risk Committee | 20th August 2024<br>19th November 2024<br>17th February 2025<br>22nd May 2025<br>28th May 2025 (online) |
| Executive Committee | 22nd August 2024<br>1st October 2024<br>19th November 2024<br>14th February 2025<br>30th May 2025 |
| Road Transport & Infrastructure Advisory Committee | 6th August 2024<br>22nd April 2025 |
| CWMS Advisory Committee | 12th August 2025 |
| Waste Management Advisory Committee | A meeting was arranged, but there was insufficient quorum to proceed. |

# SAROC

I have provided regular reports on time prior to each SAROC Meeting. Reports include a summary of the regional priorities, activities and initiatives being carried out by N&YLGA.

# Regional Alliance

I am a member of the Regional Alliance, and I organised the June meeting, as this activity rotates amongst regular participants.

I have been working with alliance members on a range of initiatives including:

- Drought (allocation of priorities for the $300k provided to the region for activities beyond the $55m provided by the State Government) – as per initiatives listed in the Regional Drought Resilience Plan
- Joint submission on the Draft Yorke Peninsula and Mid North Regional Plan
- RAA Mid-North Regional Road Assessment project
- Business Mentoring program in collaboration with Honeycomb Design, Clare.

# Other items

**Media Training:** I recently organised media training for some Mayors and CEOs within the Northern & Yorke region.

The media training was presented by journalist and media personality Graeme Goodings, along with his cameraman David Hales. Participants presented both to camera and were also mock interviewed on a relevant issue during the training.

All participants have been sent personalised feedback from Graeme Goodings upon completion of the training.

**Campaign Monitor:** I have implemented an electronic e:newsletter to keep in touch with member councils and regional stakeholders and to inform them of both N&YLGA initiatives and activities; and other types of opportunities that may be beneficial to the region. I have received very positive feedback about the electronic e:newsletter and continue to send them out on a monthly basis.

**2025 Small Town Reinvention Conference:** I have met with the organiser, Peter Kenyon of the Bank of I.D.E.A.S. Northern & Yorke have also undertaken a silver sponsorship of the event which is being held in Kapunda this September.

I have been asked to MC one of the days of the conference and ensured that our logo is being featured on all promotional materials.

**Five Nations Board:** N&YLGA contributes financially to support the Five Nations Landscape Board. Members of the Regional Alliance have all committed to providing funding in support of the board. We were invoiced to contribute $3,000 on an annual basis and when I went back over the minutes, I noticed all other agencies were contributing $2,000 per annum. After following this up I managed to have our contribution reduced to $2,000 per annum.

I have also written to each of the Indigenous leaders within the Five Nations Board confirming our support and inviting them to present at a forthcoming N&YLGA Board meeting.

**Other Regional LGAs:** I have been connecting with the other CEOs of regional LGAs as there are a number of new appointments. We regularly connect to share challenges, information and any issues. This has been a very helpful group for me as a relatively new CEO to the association.

**Grants:** Regional LGAs are provided with $40,000 from the LGA each year to progress regional initiatives. I have reported on the previous projects that were implemented by the previous CEO to finalise the acquittal process for the 2024-25 grant period.

I have submitted grant requirements for the 2025-2026 period with the following projects:

- Waste Management webinar series for council staff
- Get Home Safe Foundation road safety project for Flinders Ranges Council
- Community Plans for 4 townships impacted by Algal Bloom in the Yorke Peninsula council area.

In addition to the above grant, I have also secured the following:

- $47,300 for business mentoring for drought impacted businesses
- $38,500 for Stage 2 of the Desert Childcare Advocacy Project
- $11,000 for business mentoring for businesses impacted by the Golden North closure in the Northern Areas Council.

**Climate Change Adaptation Plan:** This is regularly discussed in Regional Alliance Meetings. I am also a member of the LGAs RCP Climate group that meets online to share ideas and initiatives.

I attended the LGAs Climate Ready Regions Workshop in Clare and agreed to liaise with the LGA on initiatives emanating from this project on behalf of councils in the Northern & Yorke region.

I introduced the Equip project to the region and this will deliver climate adaptation on the ground in the local community of Orroroo Carrieton. I also continue to manage the Community Disaster Prep website which is under the N&YLGA responsibility. Link: Home - Preparing your community for disasters & emergencies

**Waste and Resource Recovery Strategy and a Waste Management Action Plan:** I have met with the CEO of KESAB to discuss regional initiatives around waste management, and this has led to the potential funding of the Waste Management webinar series for council staff.

The Waste Management Strategy 2021-2026 for the region is also due to be updated. I have met with Rawtec consultants as the previous consultants employed to produce the strategy, and they have submitted a proposal to conduct the review by 2026.

**Internal operating environment:** I inherited quite a mess in relation to the internal workings of the N&YLGA. Documentation has been difficult to locate if at all. This has required me to spend quite a lot of time trying to locate information so I can determine what has been actioned, missed or requires follow up.

In addition to this, the invoicing by external contractors had been left to expand without any checks and balances in place. Some of the invoices I have received since I commenced have been excessive and I have had to go back to query the services provided and the rates charged, which has resulted in some savings.

**Procedural Document:** As I had limited time with the previous CEO during the handover period. There were many parts of N&YLGA that I was not made aware of; there are also no procedural guidelines on any aspect of the operation of N&YLGA. This is a serious fault that I am now in the process of rectifying. As internal procedures start to settle, I will be producing a complete procedural manual for the association, covering all aspects of its operation and this will include updating all policies and procedures.

**Conclusion:** I would like to thank all Mayors and CEOs within the Northern and Yorke region and also representatives of regional stakeholder organisations that have made me welcome and also continue to support me in my role as CEO. I would particularly like to thank the Chairman, Mayor Reid for his continued support, advice and direction and also Stephen Rufus, Chair of the Audit & Risk Management Committee for his guidance and support especially with the financial transition side of the association's activities these past 8 months.

B. Ransome

**29th August 2025**
**Bridget Ransome**
**Chief Executive Officer**
**Northern and Yorke Local Government Association**

NYLGA
NORTHERN & YORKE
LOCAL GOVERNMENT ASSOCIATION

# AUDIT & RISK MANAGEMENT COMMITTEE
# CHAIR, STEPHEN RUFUS

It gives me great pleasure to present this report to the Board of the Northern and Yorke LGA AGM on the activities of the Audit and Risk Management Committee for the 2024-2025 year, and I thank the Board for my continued appointment to the position of Chair.

The Committee has met on the following occasions during the year with all members being active during the year:

- 20th August 2024
- 19th November 2024
- 17th February 2025
- 22nd May 2025
- 28th May 2025.

With the transition of the appointment of the new Chief Executive Officer, the Committee has overseen a number of changes, including a revised banking process and change in signatories, and financial services provider to a shared service model provided by the LGA.

These changes have incorporated a review of the financial reporting to the Committee and the Board that addresses previous concerns raised by Member Councils with the complexity of the reporting.

Furthermore, the change in financial service provider has improved efficiency in the financial management of the organisation, with open reporting and accountability that is reassuring for the Committee.

A concern is raised with the membership of the Committee and that a vacancy remains for an appointment of another CEO from a Member Council, which in my view, requires the attention of the Board. I therefore encourage my fellow CEOs to consider nominating for the vacant position to be a part of the Committee.

I take this opportunity to thank the previous CEO Simon Millcock for his reporting and interaction with the Committee and the financial services provided by Colin Davies.

In closing, it has been a pleasure to work with the CEO Bridget Ransome in the role and to work through the challenges and changes to the financial system of the organisation, and I look forward to this ongoing professional relationship and conduct that Bridget brings to the role.

**29th August 2025**
**Stephen Rufus**
**Chair**
**Northern and Yorke Local Government Association**

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LOCAL GOVERNMENT ASSOCIATION

This is a summary of activities undertaken, and recommendations made during 2024-2025.
The committee met as follows:

| | |
|---|---|
| Audit & Risk Management Committee | 20th August 2024<br>19th November 2024<br>17th February 2025<br>22nd May 2025<br>28th May 2025 (online) |

| COMMITTEE MEMBERS | NO. OF MEETINGS ATTENDED |
|---|---|
| Mayor Rodney Reid | 5 |
| Mayor Stephen McCarthy | 6 |
| Stephen Rufus (Chair) | 6 |
| Ian McDonald | 6 |
| Colin Davies | 0 |

The following table sets out the principal issues addressed by the Committee for 2024-2025.

| Principal Issues Examined | Comment |
|---|---|
| Audit Committee Chair and Members | Stephen Rufus continued as Chair and all members are serving within their 2-year tenure |
| Annual Financial Report | No issues, and a new auditor was appointed being ATA Audits and endorsed by the committee and the N&YLGA full Board. Noted the continued independence of the auditing process |
| Review of budget against actuals | Noted no issues and supported the allocation of the expenditure certified of carry over reserves and accumulated surplus for business plan and budgets |
| Review of work plan and internal controls | The provision of external financial services to the association was reviewed and a new provider endorsed being LGA Shared Services |
| Charter | No change to the Charter |
| Business, Budget and Strategic Plan | Monitored the 2024-2025 business plan and budget<br>Noted, supported and provided input to the N&YLGA *Annual Business Plan 2025-2026*<br>Simplified budget reporting |
| Equity/Reserves | Recommendations to the Board on the levels to be held and noted that they are in alignment with previous agreed levels. |

# CENTRAL LOCAL GOVERNMENT REGION

of SA trading as

# Northern and Yorke Local Government Association

# Annual Financial Statements

For the financial year

**01 July 2024 - 30 June 2025**

NYLGA
NORTHERN & YORKE
LOCAL GOVERNMENT ASSOCIATION

# NORTHERN and YORKE
# LOCAL GOVERNMENT ASSOCIATION

## General Purpose Financial Reports for the year ended 30 June 2025

### TABLE OF CONTENTS

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th June 2025

## CERTIFICATION OF FINANCIAL STATEMENTS

We have been authorised by the Northern and Yorke Local Government Association ('the Association') to certify the financial statements in their final form. In our opinion:

- The accompanying financial statements comply with the Local Government Act 1999, Local Government (Financial Management) Regulations 2011 and Australian Accounting Standards.

- The financial statements present a true and fair view of the Association's financial position at 30th June 2025 and the results of its operations and cash flows for the financial year.

- Internal controls implemented by the Association provide a reasonable assurance that the Group's financial records are complete, accurate and reliable and were effective throughout the financial year.

- The financial statements accurately reflect the Association's accounting and other records.

B. Ransome

**Bridget Ransome**
**CHIEF EXECUTIVE OFFICER**
**Date:** 3rd September 2025

**Mayor Rodney Reid**
**CHAIRMAN**

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## ANNUAL FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 30th June 2025

## STATEMENT OF COMPREHENSIVE INCOME

| | Note | 2025<br>$ | 2024<br>$ |
|---|---|---|---|
| **INCOME** | | | |
| CouncilContributions | 2 | 251,182 | 237,615 |
| Grants,subsidiesandcontributions | 2 | 70,000 | 107,400 |
| InvestmentIncome | 2 | 25,837 | 27,731 |
| Otherincome | 2 | 450 | 7,211 |
| **TotalIncome** | | 347,469 | 379,957 |
| **EXPENSES** | | | |
| EmployeeCosts | 3 | 186,190 | 239,291 |
| Materials,Contracts&OtherExpenses | 3 | 112,100 | 188,815 |
| Depreciation,amortisation&impairment | 3 | 3,721 | 2,500 |
| **TotalExpenses** | | 302,011 | 430,606 |
| **OperatingSurplus/(Deficit)** | | 45,458 | (50,649) |
| OtherComprehensiveIncome | | - | - |
| **NetSurplus/(Deficit)** | | **45,458** | **(50,649)** |
| **TOTALCOMPRENSIVEINCOME/(LOSS)** | | **45,458** | **(50,649)** |

This statement is to be read in conjunction with the attached Notes

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## STATEMENT OF FINANCIAL POSITION
## as at 30th June 2025

| | Note | 2025 | 2024 |
|---|---|---|---|
| **ASSETS** | | **$** | **$** |
| **Current Assets** | | | |
| Cashandcashequivalents | 4 | 433,856 | 486,022 |
| Tradeandotherreceivables | 4 | 34,503 | 1,791 |
| **TotalCurrentAssets** | | 468,359 | 487,813 |
| **Non-currentassets** | | | |
| Property,plantandequipment | | 44,072 | 10,000 |
| **TotalNon-CurrentAssets** | | 44,072 | 10,000 |
| **TOTALASSETS** | | 512,431 | 497,813 |
| **LIABILITIES** | | | |
| **Currentliabilities** | | | |
| Tradeandotherpayables | 5 | 8,971 | 8,469 |
| Provisions | 5 | 8,819 | - |
| **TotalCurrentLiabilities** | | 17,790 | 8,469 |
| **Non-currentliabilities** | | | |
| Provisions | | - | 40,161 |
| **TotalNon-CurrentLiabilities** | | - | 40,161 |
| **TOTALLIABILITIES** | | 17,790 | 48,630 |
| **NETASSETS** | | **494,642** | **449,183** |
| **EQUITY** | | | |
| AccumulatedSurplus | | 224,872 | 179,413 |
| OtherReserves | 6 | 269,770 | 269,770 |
| **TOTALEQUITY** | | **494,642** | **449,183** |

This statement is to be read in conjunction with the attached Notes

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## STATEMENT OF CHANGES IN EQUITY
## for the year ended 30th June 2025

| 2025 | Notes | Accumulated Surplus $ | Other Reserves $ | TOTAL EQUITY $ |
|---|---|---|---|---|
| Balance at end of previous reporting period | | 179,413 | 269,770 | 449,183 |
| **Net Surplus for Year** | | 45,458 | | 45,458 |
| **Other Comprehensive Income** | | | | - |
| Transfers between reserves | | - | - | - |
| **Balance at end of period** | | **224,872** | **269,770** | **494,641** |
| **2024** | | | | |
| Balance at end of previous reporting period | | 230,062 | 269,770 | 499,831 |
| **Net Deficit for Year** | | (50,649) | - | (50,649) |
| **Other Comprehensive Income** | | - | - | - |
| Transfers between reserves | | | | - |
| **Balance at end of period** | | **179,413** | **269,770** | **449,182** |

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## STATEMENT OF CASH FLOWS
## for the year ended 30th June 2025

| | Note | 2025 | 2024 |
|---|---|---|---|
| | | $ | $ |
| **CASHFLOWSFROMOPERATINGACTIVITIES** | | | |
| Receipts | | | |
| Council Contributions | | 251,082 | 237,615 |
| Investmentreceipts | | 26,226 | 27,731 |
| Grantsutilisedforoperatingpurpose | | 44,000 | 196,708 |
| Reimbursement | | | |
| Other Revenues | | 450 | 7,211 |
| Payments | | | |
| EmployeeCosts | | (219,831) | (234,009) |
| Materials,contracts&otherexpenses | | (116,299) | (254,383) |
| FinancePayments | | | |
| **NetCashusedinOperating Activities** | | **(14,372)** | **(19,127)** |
| **CASHFLOWSFROMINVESTINGACTIVITIES** | | | |
| Receipts | | | |
| Amountsspecificallyfornew orupgraded assets | | - | - |
| Saleofreplacedassets | | | |
| Payments | | - | - |
| Expenditureonrenewal/replacementof assets | | (37,793) | 909 |
| Expenditureonnew/upgradedassets | | | |
| Purchaseofinvestmentsecurities | | - | - |
| Netpurchaseofinvestmentsecurities | | - | - |
| Development ofrealestateforsale | | - | - |
| LoanMadetocommunitygroups | | - | - |
| CapitalcontributedtoequityaccountedCouncilbusinesses | | - | - |
| **NetCashusedinInvestingActivities** | | **(37,793)** | **909** |
| **CASHFLOWSFROMFINANCINGACTIVITIES** | | | |
| Receipts | | - | - |
| Payments | | - | - |
| **NetCashprovidedby(orusedin)FinancingActivities** | | **-** | **-** |
| **Netcashincrease/(decrease)incashheld** | | (52,165) | (18,218) |
| Cashandcashequivalentsatbeginningofperiod | 7 | 486,022 | 504,240 |
| **Cashandcashequivalentsatendofperiod** | | **433,856** | **486,022** |

Thisstatementistobereadinconjunctionwiththe attachedNotes

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## NOTES to and FORMING PART OF THE FINANCIAL STATEMENTS
## for the year ended 30th June 2025

**Note 1 - SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**1. Basis of Preparation**
This general-purpose financial report has been prepared in accordance with Australian Accounting Standards as they apply to not-for-profit entities, other authoritative pronouncements of the Australian Accounting Standards Board, Interpretations and relevant South Australian legislation.

The financial report was authorised for issue by certificate under regulation 14 of the Local Government (Financial Management) Regulations 2011.

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates and requires management to exercise its judgement in applying the Association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are specifically referred to in the relevant sections of this Note.

All amounts in the financial statements have been rounded to the nearest dollar ($).

**1.1 Historical Cost Convention**
Except as stated below, these financial statements have been prepared in accordance with the historical cost convention.

**1.2 The Local Government Reporting Entity**
The Northern and Yorke Local Government Association ('the Association') is a regional subsidiary under Section 43 and Schedule 2 of the Local Government Act 1999.

The Constituent Councils are:

1. The Barossa Council
2. District Council of Mount Remarkable
3. Barunga West Council
4. Northern Areas Council
5. Clare and Gilbert Valleys Council
6. District Council of Orroroo/Carrieton
7. Copper Coast Council
8. District Council of Peterborough
9. The Flinders Ranges Council
10. Port Pirie Regional Council
11. Regional Council of Goyder
12. Wakefield Regional Council
13. Light Regional Council
14. Yorke Peninsula Council
15. Adelaide Plains Council.

All funds received and expended by the Association have been included in the Financial Statements forming part of this Financial Report.

### 1.3 Income recognition

The Association recognises revenue under AASB 1058 Income of Not-for-Profit Entities (AASB 1058) or AASB 15 Revenue from Contracts with Customers (AASB 15) when appropriate. In cases where there is an 'enforceable' contract with a customer with 'sufficiently specific' performance obligations, the transaction is accounted for under AASB 15 where income is recognised when (or as) the performance obligations are satisfied (i.e. when it transfers control of a product or service to a customer). Revenue is measured based on:

The consideration to which the Association expects to be entitled in a contract with a customer. In other cases, AASB 1058 applies when the Association enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives. The excess of the asset recognised (at fair value) over any 'related amounts' is recognised as income immediately, except in the case where a financial asset has been received to enable the council to acquire or construct a recognisable non-financial asset that is to be controlled by the Association.

### 1.4 Cash, Cash Equivalents and other Financial Instruments

Cash Assets include all amounts readily convertible to cash on hand at the Association's option with an insignificant risk of changes in value with a maturity of three months or less from the date of acquisition.

Receivables generally unsecured and do not bear interest. All receivables are reviewed as at the reporting date and adequate allowance made for amounts the receipt of which is considered doubtful.

### 1.5 Vehicles & Contents

All non-current assets purchased are capitalised as the expenditure is incurred and depreciated as soon as the asset is held 'ready for use.' All assets are recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition.

Assets with an economic life in excess of one year are only capitalised where the cost of acquisition exceeds materiality thresholds established by the Association for each type of asset. In determining (and in annually reviewing) such thresholds, regard is had to the nature of the asset and its estimated service life. Examples of capitalisation thresholds applied during the year are as follows:

| | |
|---|---|
| Contents | $2,000 |
| Motor Vehicles | $5,000 |

All material asset classes are revalued on a regular basis such that the carrying values are not materially different from fair value. Plant and equipment assets recognised are systematically depreciated over their useful lives on a straight-line basis which, in the opinion of the Association, best reflects the consumption of the service potential embodied in those assets.

Depreciation methods, useful lives and residual values of classes of assets are reviewed annually. Major depreciation periods for each class of asset are shown below.

| | |
|---|---|
| Contents | 1 to 5 years |
| Motor Vehicles | 3 to 5 years |

### 1.6 Payables

Creditors are amounts due to external parties for the supply of goods and services and are recognised as liabilities when the goods and services are received. Creditors are normally paid 30 days after the month of invoice. No interest is payable on these amounts.

Amounts (other than grants) received from external parties in advance of service delivery are recognised as liabilities until the service is delivered or damage reinstated, or the amount is refunded as the case may be.

### 1.7 Provisions

***Salaries, Wages & Compensated Absences***

The Association has 0.8 FTE employees as at 30th June 2025, a Chief Executive Officer. Liabilities for employees' entitlements to salaries, wages and compensated absences expected to be paid or settled within 12 months of reporting date are accrued at nominal amounts (including payroll- based oncosts) measured in accordance with AASB 119.

Liabilities for employee benefits not expected to be paid or settled within 12 months are measured as the present value of the estimated future cash outflows (including payroll-based oncosts) to be made in respect of services provided by employees up to the reporting date. Present values are calculated using government 10-year bond rates.

No accrual is made for sick leave as the Association's experience indicates that, on average, sick leave taken in each reporting period is less than the entitlement accruing in that period, and this experience is expected to recur in future reporting periods. The Association does not make payment for untaken sick leave.

### 1.8 Superannuation

The Association contributes the statutory 11.5% SGC superannuation to the nominated superannuation funds for all staff. This will increase to 12% for the 2025-26 financial year.

### 1.9 GST Implications

In accordance with UIG Abstract 1031 'Accounting for the Goods & Services Tax:'

- Receivables and Creditors include GST receivable and payable.
- Except in relation to input taxed activities, revenues and operating expenditures exclude GST receivable and payable.
- Non-current assets and capital expenditures include GST net of any recoupment.
- Amounts included in the Statement of Cash Flows are disclosed on a gross basis.

### 1.10 New Accounting Standards

No new accounting standards were applied by the Association during the financial year. The Association has not elected to early adopt any new accounting standards, interpretations or amendments which are not yet effective.

### 1.11 Economic Dependencies

The Association is aware of its current dependence on Grants Revenue received from the Commonwealth Government, State Government and the Local Government Association for the ongoing operations of the Association. Should the Association not secure funding or a significantly reduced level of funding in future years, it may impact on the ability of the Association to continue operating as a going concern.

### 1.12 Disclaimer

Nothing contained within these statements may be taken to be an admission of any liability to any person under any circumstance.

### 1.13 Comparative Information

During the financial year, the Association has reviewed the allocation and classification of some transactions which have been updated in the comparative information presented. Changes in classification have resulted in no change to the previously reported financial performance and position of the Association.

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
## for the year ended 30th June 2025

### Note 2 - INCOME

| | 2025 | 2024 |
|---|---|---|
| **COUNCIL CONTRIBUTIONS** | **$** | **$** |
| General Contribution | 201,091 | 191,325 |
| Other Council Contributions | | |
| Coastal Alliance | 15,000 | 13,290 |
| SLRP Assessment Fee | 35,091 | 33,000 |
| | 50,091 | 46,290 |
| | **251,182** | **237,615** |
| **INVESTMENT INCOME** | | |
| Interest on investments | | |
| Local Government Finance Authority | 25,837 | 27,731 |
| Banks | - | - |
| | **25,837** | **27,731** |
| **OTHER INCOME** | | |
| Conference Registrations & Sponsorship | 450 | 7,211 |
| Sundry | - | - |
| | **450** | **7,211** |
| **GRANTS, SUBSIDIES, CONTRIBUTIONS** | | |
| CWMS | - | 4,500 |
| Disaster Recovery | - | 62,900 |
| Regional Childcare Desert Advocacy Project | 30,000 | - |
| Volunteering | - | - |
| Regional Capacity | 40,000 | 40,000 |
| | **70,000** | **107,400** |
| | | |
| Commonwealth Government | - | - |
| State government | - | 62,900 |
| LGA | 70,000 | 44,500 |
| Other | - | - |
| | **70,000** | **107,400** |

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## NOTES to and FORMING PART OF THE FINANCIAL STATEMENTS
## for the year ended 30th June 2025

### Note 3 - EXPENSES

| | | |
|---|---|---|
| **EMPLOYEE COSTS** | **2025** | **2024** |
| | **$** | **$** |
| Salaries and Wages | 142,643 | 171,614 |
| Employee leave expense | 20,100 | 34,466 |
| Pay in Lieu of Notice | - | 909 |
| Superannuation | 19,101 | 22,108 |
| Workers' Compensation Insurance | 636 | 2,963 |
| Professional Development | 475 | 1,011 |
| FBT | 3,614 | 6,220 |
| **Total Operating Employee Costs** | **186,190** | **239,291** |
| ***Total Number of Employees*** | | |
| *(Full time equivalent at end of reporting period)* | 0.80 | 1.00 |
| **MATERIALS, CONTRACTS & OTHER EXPENSES** | | |
| Prescribed Expenses | | |
| Auditor's Remuneration | 2,849 | 2,645 |
| Subtotal - Prescribed Expenses | 2,849 | 2,645 |
| Other Materials, Contracts & Expenses | | |
| Contractors & Consultants | 54,172 | 133,005 |
| Legal Expenses | 572 | 0 |
| Unleaded Fuel | 4,595 | 5,362 |
| Other Motor Vehicle Costs | 2,929 | 3,378 |
| Members Allowances & Support | 5,000 | 5,292 |
| Meetings & Conferences | 2,498 | 2,206 |
| Insurance | 9,681 | 9,839 |
| Rental - Premises | 177 | 195 |
| Advertising | 8,316 | 1,419 |
| Accommodation | 3,033 | 1,046 |
| Airfares, Taxi Fares & Parking | 532 | 488 |
| Travel - Reimbursement | 3,135 | 630 |
| Catering & Meals | 2,945 | 14,085 |
| Telephone & Internet | 1,053 | 2,079 |
| IT & Web | 9,062 | 5,169 |
| Postage/Stationery | 1,297 | 1103 |
| Sundry | 256 | 874 |
| Subtotal - Other Materials, Contracts & Expenses | 109,251 | 186,170 |
| | **112,100** | **188,815** |
| **DEPRECIATION, AMORTISATION & IMPAIRMENT** | | |
| **Depreciation** | | |
| Motor Vehicle | 3,721 | 2,500 |
| Contents | - | - |
| | **3,721** | **2,500** |

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
## for the year ended 30th June 2025

### Note 4 - CURRENT ASSETS

| **CASH & EQUIVALENT ASSETS** | **2025** | **2024** |
|---|---|---|
| | **$** | **$** |
| Cash at Bank | 22,630 | 36,022 |
| Deposits at Call | 411,226 | 450,000 |
| | **433,856** | **486,022** |

| **TRADE & OTHER RECEIVABLES** | | |
|---|---|---|
| Accrued Revenues | 1,403 | 1,791 |
| Other levels of Government | - | - |
| Debtor - General | 33,100 | - |
| | **34,503** | **1,791** |

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## NOTES to and FORMING PART OF THE FINANCIAL STATEMENTS
## for the year ended 30th June 2025

### Note 5 – LIABILITIES

| | 2025 $ | | 2024 $ | |
|---|---|---|---|---|
| **TRADE & OTHER PAYABLES** | **Current** | **Non-current** | **Current** | **Non-current** |
| Goods & Services | 50 | - | 1,068 | - |
| Payments received in advance | - | - | - | - |
| Accrued expenses - employee benefits | 3,531 | - | 3,622 | - |
| Accrued expenses - other | 1,450 | - | 1,972 | - |
| GST & PAYG | 3,940 | - | 1,807 | - |
| | **8,971** | **-** | **8,469** | **-** |
| **PROVISIONS** | | | | |
| Employee entitlements - Annual Leave | 6,519 | - | 10,031 | - |
| Employee entitlements - Long Service Leave | - | - | 30,130 | - |
| Superannuation Payable | 2,300 | - | - | - |
| | **8,819** | - | **40,161** | - |

### Note 6 – RESERVES

| OTHER RESERVES | 1/07/2024 | Transfers to Reserve | Transfers from Reserve | 30/06/2025 |
|---|---|---|---|---|
| General Reserve | 269,770 | - | - | **269,770** |
| **TOTAL OTHER RESERVES** | **269,770** | - | - | **269,770** |
| ***Comparatives*** | *269,770* | | | *269,770* |

***PURPOSES OF RESERVES***

**Other Reserves**

*This reserve was established to provide for one year of basic operation (employee costs, vehicle costs, insurance, materials), should no revenue be received.*

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
## for the year ended 30th June 2025

### Note 7 - Reconciliation of Cash Flow Statement

(a) **Reconciliation of Cash**

Cash Assets comprise highly liquid investments with short periods to maturity subject to insignificant risk of changes of value. Cash at the end of the reporting period as shown in the Cash Flow Statement is reconciled to the related items in the Balance Sheet as follows:

| | Notes | 2025<br>$ | 2024<br>$ |
|---|---|---|---|
| Total cash & equivalent assets | 4 | 433,856 | 486,022 |
| Less: Short-term borrowings | | - | - |
| Balances per Cash Flow Statement | | **433,856** | **486,022** |

**( ) Reconciliation of Change in Net Assets to Cash from Operating Activities**

| | 2025 | 2024 |
|---|---|---|
| Net Surplus (Deficit) | 45,458 | -50,649 |
| Non-cash items in Income Statement | | |
| Depreciation, amortisation & impairment | 3,721 | 2,500 |
| Net increase (decrease) in unpaid employee benefits | (33,642) | 5,281 |
| | 15,537 | (42,868) |
| Add (Less): Changes in Net Current Assets | | |
| Net (increase) decrease in receivables | (32,711) | 89,308 |
| Net (increase) decrease in other current assets | (37,793) | 909 |
| Net increase (decrease) in trade & other payables | 2,802 | (65,568) |
| Net Cash provided used in operations | **(52,165)** | **(18,219)** |

### Note 8 – Functions

Revenues and expenses have been attributed to the following functions/activities throughout the financial year. The activities of the Association are categorised into the following broad functions:

| | | |
|---|---|---|
| *1* | A | - Corporate Function |
| *2* | P001 | - Regional & Community Sustainability |
| *3* | P006 | - Disaster & Emergency Management |
| *4* | P009 | - CWMS & Climate Change Co-ordination |
| *5* | P017 | - Waste Management Composting |
| *6* | P022 | - Roads & Transport |
| *7* | P027 | - Community Capacity Building |
| *8* | P028 | - Regional Capacity Building |
| *9* | P034 | - N&Y Coastal Management Action Plan |
| *10* | P038 | - Regional Waste Strategy |
| *11* | P040 | - Disability Inclusion Action Plan |
| *12* | P045 | - Aboriginal Engagement Committee |
| *13* | P046 | - DCP Pilot Organics Plant |
| *14* | P047 | - Regional Childcare Desert Advocacy Project |

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
## for the year ended 30th June 2025

Note 9 - Financial Indicators

These Financial Indicators have been calculated in accordance with Information Paper 9 - Local Government Financial Indicators prepared as part of the LGA Financial Sustainability Program for the Local Government Association of South Australia. Detailed methods of calculation are set out in the SA Model Statements.

| | 2025 | 2024 | 2023 |
|---|---|---|---|
| **Operating Surplus Ratio** | | | |
| Operating Surplus | 13.1% | (13.3%) | (37.1%) |
| Total Operating Income | | | |
| *This ratio expresses the operating surplus as a percentage of total operating revenue* | | | |
| **Net Financial Liabilities Ratio** | | | |
| Net Financial Liabilities | (129.7%) | (115.6%) | (151.2%) |
| Total Operating Income | | | |
| *Net Financial Liabilities are defined as total liabilities less financial assets. These are expressed as a percentage of total operating revenue* | | | |

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
## for the year ended 30th June 2025

### Note 10 – Related Party Disclosures

**KEY MANAGEMENT PERSONNEL**

The Key Management Personnel of the Association include the Chief Executive Officer and 15 Mayors/Chairpersons of the constituent Councils. In all Key Management Personnel were paid the following total compensation:

| | 2025<br>$ | 2024<br>$ |
|---|---|---|
| **CEO** | | |
| Salaries, allowances & other short-term benefits | 160,804 | 166,637 |
| Post-employment benefits | 19,101 | 11,197 |
| Long term benefits | 1,559 | - |
| FBT | 3,614 | 6,220 |
| Termination benefits | - | - |
| **Total CEO** | **185,078** | **184,054** |
| **Chairperson** | | |
| Allowance | 5,000 | 5,292 |
| **Total Chairperson** | **5,000** | **5,292** |
| **Total Key Personnel Remuneration** | **190,078** | **189,346** |

**OTHER RELATED PARTIES**

Amounts received from Related Parties during the financial year (exclusive of GST).

| | Received<br>2025<br>$ | Outstanding<br>2025<br>$ |
|---|---|---|
| The Barossa Council | 13,400 | 0 |
| Barunga West Council | 13,400 | 0 |
| Clare and Gilbert Valleys Council | 13,400 | 0 |
| Copper Coast Council | 13,400 | 0 |
| The Flinders Ranges Council | 13,400 | 0 |
| Regional Council of Goyder | 13,400 | 0 |
| Light Regional Council | 13,400 | 0 |
| Adelaide Plains Council | 13,400 | 0 |
| District Council of Mount Remarkable | 13,400 | 0 |
| Northern Areas Council | 13,400 | 0 |
| District Council of Orroroo / Carrieton | 13,400 | 0 |
| District Council of Peterborough | 13,400 | 0 |
| Port Pirie Regional Council | 13,400 | 0 |
| Wakefield Regional Council | 13,400 | 0 |
| Yorke Peninsula Council | 13,400 | 0 |
| **TOTAL** | **201,000** | **0** |

**Description of Services provided to all Related Parties above:**
The Association is the peak regional local government organisation that is focused on the interests of its communities. The Association's primary purpose focuses on the wealth, wellbeing and social cohesion of these communities via a sustainable approach of productive landscapes and natural environment. Its focus is on the key roles of local government.

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 30th June 2025

### Note 11 - Contingencies & Assets & Liabilities Not Recognised in the Statement of Financial Position

**There are no contingencies, assets or liabilities not recognised in the financial statements for the year ended 30th June 2025.**

### Note 12 - Events Occurring After Reporting Date

**There were no events subsequent to 30th June 2025 that need to be disclosed in the financial statements.**

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## ANNUAL FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 30th June 2025

### CERTIFICATION OF AUDITOR INDEPENDENCE

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of the Northern and Yorke Local Government Association for the year ended 30 June 2025, the Council's Auditor, ATA Audits , has maintained its independence in accordance with the requirements of the Local Government Act 1999 and the Local Government (Financial Management) Regulations 2011 made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) Local Government (Financial Management) Regulations 2011.

..............................................................
**MAYOR**
**The Barossa Council**

..............................................................
**MAYOR**
**Barunga West Council**

Allan Aughey
..............................................................
**MAYOR**
**Clare & Gilbert Valleys Council**

..............................................................
**MAYOR**
**Copper Coast Council**

..............................................................
**MAYOR**
**The Flinders Ranges Council**

..............................................................
**MAYOR**
**Regional Council of Goyder**

..............................................................
**MAYOR**
**Light Regional Council**

..............................................................
**ACTING MAYOR**
**Adelaide Plains Council**

..............................................................
**MAYOR**
**District of Mount Remarkable**

..............................................................
**MAYOR**
**Northern Areas Council**

# NORTHERN and YORKE LOCAL GOVERNMENT ASSOCIATION

## ANNUAL FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 30th June 2025

### CERTIFICATION OF AUDITOR INDEPENDENCE (Continued)

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of the Northern and Yorke Local Government Association for the year ended 30 June 2025, the Council's Auditor, ATA Audits , has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) *Local Government (Financial Management) Regulations 2011*.

............................................................
**MAYOR**
**Port Pirie Regional Council**

............................................................
**MAYOR**
**District council of Orroroo Carrieton**

............................................................
**MAYOR**
**York Peninsula Council**

............................................................
**MAYOR**
**District Council of Peterborough**

............................................................
**MAYOR**
**Wakefield Regional Council**

............................................................
**CHAIR, Northern and Yorke LGA Audit & Risk Management Committee**

B.Ransome
............................................................
**CHIEF EXECUTIVE OFFICER**
**Northern and Yorke Local Government Association**

............................................................
**CHAIRMAN, Northern and Yorke Local Government Association**

ATA Audits Pty Ltd
ABN 98 323 856 209

118 Fullarton Road
Norwood SA 5067

GPO Box 1037
Adelaide SA 5001

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF MANAGEMENT OF NORTHERN AND YORKE LOCAL GOVERNMENT ASSOCIATION

### Opinion

We have audited the financial report of Northern And Yorke Local Government Association (the Association), which comprises the Statement of Comprehensive Income for the year ended, the Statement of Financial Position as at 30 June 2025 the, the statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

In our opinion, the accompanying financial report of the Association is prepared, in all material respects, in accordance with the accounting policies described in the notes to the financial statements.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Report section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Board of Management's financial reporting responsibilities and for due diligence purposes. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Responsibilities of the Board of Management for the Financial Report

The Board of Management of the Association are responsible for the preparation of the financial report, and for such internal control as the Board of Management determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board of Management are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Management.

- Conclude on the appropriateness of the Board of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

ATA Audits

TAtkin

Tammy Atkins
Director

14 October 2025
Adelaide SA


## Contact:

**Bridget Ransome**
**Chief Executive Officer**
Northern & Yorke LGA
Email: ceo@nylga.sa.gov.au
Mobile: 0403 008 331

The Barossa Council

# Annual Report
# Audit and Risk Committee
# 2024/25

# Message from the Chair

It is my privilege to present the Audit and Risk Committee's Annual Report for 2024/25. This year has reinforced the importance of strong governance, transparent financial oversight, and proactive risk management in enabling Council to deliver sustainable services and outcomes for our community.

Over the past year, the Committee has continued to strengthen its role in supporting Council's financial, risk and governance responsibilities. The changes introduced through the 2023 amendments to the *Local Government Act* have broadened the scope of Audit and Risk Committees across South Australia, and we have embraced this opportunity to provide wider oversight and embed stronger governance practices.

In 2024, Council resolved to move to a fully independent Committee structure. This transition was completed in January 2025 with the appointment of a fifth independent member, adding further depth and flexibility to the skills and experience guiding our work.

At the January 2025 Council meeting, my colleagues **Wendy Haydon**, **David Paprzycki**, **Christine Hahn** and I were confirmed for a further two-year term. I look forward to continuing to serve as Chair and to working closely with fellow member **Ian Swan** and our newest appointees as we build on the Committee's work.

The Audit and Risk Committee now consists of five independent members, all selected through a skills-based appointment process:

- Peter Brass (Chair)
- Ian Swan
- Wendy Haydon
- David Paprzycki
- Christine Hahn

(Former members: Ellen Ewing, January 2019 – 27 January 2025, Cr Heidi Thompson, January 2023 – 27 January 2025 and Cr John Angas, December 2023 – 31 December 2024.)

Key areas of focus during 2024/25 included:

- Overseeing the effectiveness of Council's Internal Financial Control Framework, ensuring prudent stewardship of public funds.
- Maintaining attention on cybersecurity and digital resilience as an emerging risk area, recognising that further reporting and resourcing will be required in the coming year.
- Reviewing quarterly financial and risk reports to provide assurance that Council's financial position remains stable and emerging risks are actively managed.
- Supporting continuous improvement in Work Health and Safety and compliance with legislative requirements.
- Reviewing strategic initiatives (prudential review or a business case and supporting budget).

The strength of the Committee lies in the experience and expertise of its members. I extend my appreciation to my fellow Committee members for their commitment and valuable contributions. I also acknowledge the Executive Leadership Team, Council staff, and our external auditors for their professionalism and support throughout the year.

Looking ahead, the Committee remains committed to promoting a culture of integrity, accountability, and continuous improvement. We will continue to deliver strong oversight and independent advice to ensure Council is well positioned to manage risks, seize opportunities, and provide long-term value for the Barossa community.

Together, we are working towards a resilient, sustainable, and well-governed future for our region.

**Peter Brass,**

**Chairperson Audit and Risk Committee**

## Purpose

The purpose of this report is to provide a summary of the activities of Council's Risk and Audit Committee for the 2024/25 financial year.

## Membership and Meetings

Membership of the Committee currently comprises of five independent representatives, one of whom is Chair. The Committee meets at least four times a year.

Membership for the period 01July 2024 to 30 June 2025 was as follows:

| Name | Membership Type | Term Expiry Date | Status |
|---|---|---|---|
| Mr Peter Brass | Independent Presiding Member (Elected 28 January 2025) | 28 Jan2027 | Current |
| Mr Ian Swan | Independent Member | 27 Jan 2026 | Current |
| Ms Ellen Ewing | Independent Member | 27 Jan 2025 | Concluded 27 Jan 2025 |
| Cr Heidi Thompson | Councilor | 27 Jan 2025 | Concluded 27 Jan 2025 |
| Cr John Angas | Councilor | 31 Dec 2024 | Concluded 31 Dec 2024 |
| Ms Wendy Haydon | Independent Member (Elected 28 January 2025) | 28 Jan 2027 | Current |
| Mr David Paprzycki | Independent Member (Elected 28 January 2025) | 28 Jan 2027 | Current |
| Ms Christine Hahn | Independent Member (Elected 28 January 2025) | 28 Jan 2027 | Current |

The Chairperson of the Committee is appointed on an annual basis from the independent membership by all members of the Committee.

The Chief Executive Officer, Deputy CEO & Director, Corporate Services, Strategy & Innovation, Manager Financial Services and Manager Corporate Services attend all meetings by invitation to assist the Committee, however they do not have voting rights.

Five (5) meetings were held between 01 July 2024 and 30 June 2025.
Attendance was as follows;

| Member Name | Meeting 1 30 September 2024 | Meeting 2 25 November 2024 | Meeting 3 19 March 2025 | Meeting 4 26 May 2025 | Meeting 5 02 June 2025 |
|---|---|---|---|---|---|
| Mr Peter Brass | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mr Ian Swan | ✓ | × | ✓ | ✓ | ✓ |
| Ms Ellen Ewing | ✓ | ✓ | ■ | ■ | ■ |
| Cr Heidi Thompson | ✓ | × | ■ | ■ | ■ |
| Cr John Angas | ✓ | ✓ | ■ | ■ | ■ |
| Ms Wendy Haydon | ■ | ■ | ✓ | ✓ | ✓ |
| Mr David Paprzycki | ■ | ■ | ✓ | ✓ | ✓ |
| Ms Christine Hahn | ■ | ■ | ✓ | ✓ | ✓ |


(08) 8563 8444 | barossa@barossa.sa.gov.au
43-51 Tanunda Road (PO Box 867), Nuriootpa SA 5355 | ABN: 47 749 871 215

✓ = Attended
× = Apology received
■ = Not an active member

## Key Activities

The Audit and Risk Committee Annual Work Plan sets the framework for the reports to be considered by the Committee throughout the year.

In addition, the Executive Leadership Team include additional items of interest during the year to keep the Committee briefed of emerging issues or changes.

The key activities of the Committee for the period 1 July 2024 to 30 June 2025 were as follows:

### Financial Reports

The Committee considered the following finance reports between 1 July 2024 and 30 June 2025:

- The Barossa Council Annual Financial Statements as at 30 June 2024
- Nuriootpa Centennial Park Annual Financial Statements as at 30 June 2024
- Mid-Year Budget Review as at 31 December 2024
- Long Term Financial Plan
- Mayor and CEO Expenditure Report – Credit Card Statement Review
- Adopted 2024/25 Quarterly Budget Update as at the 31 March 2025
- The Committee met with the Auditors without management being in attendance

### Risk Management

At each of its meetings the Committee considered a report that provides an overview of developments in relation to Council's organisational risk management function.

The Committee considered the following risk management reports between 1 July 2024 to the 30 June 2025:

- Risk, Return to Work and WHS Quarterly Reports
- WHS & Injury Management Plan
- Council Litigation Matters
- Strategic and Operational Risk Registers
- Risk Appetite Statements
- Emergency Exercise Report

### Other Matters

The Committee also considered the following matters during the period 1 July 2024 to the 30 June 2025.

- Election of the Audit and Risk Committee Chairperson
- Corporate Plan Review
- Community Plan
- Audit and Risk Committee Self-Assessment Survey
- Audit and Risk Action List
- Cyber Security Update
- Audit and Risk Committee Annual Work Plan Ending 30 June 2025
- Review Strategic Initiatives


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## Committee Performance

The Committee is required to undertake a self-assessment of its performance measured against the Committee's obligations as detailed in the Charter. The results of the self-assessment were presented to the March 2025 Audit and Risk Committee Meeting.

The results of the self-assessment indicated that members are satisfied the Committee is performing its functions as expected with no significant issues raised. The only matter noted was a preference to adjust meeting times which has since been considered in the scheduling of the meeting program.

Committee meetings are open to the public and held in the Council Chambers and via electronic means to accommodate members unable to attend in person.

Committee meeting agendas and minutes are all publicly available via the Council's website, as is the Committee Terms of Reference.

The Committee adopted an annual work plan which is attached to this report.


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# The Barossa Council Audit and Risk Committee Work Plan 2024/25

(4 meetings each financial year – September, November, March, June)

| Activity | Responsible Officer | Estimated Timing | Frequency | Current Status | Date Completed | Comments |
|---|---|---|---|---|---|---|
| **Financial Reporting** | | | | | | |
| Review and establish Audit and Risk Committee budget for upcoming financial year. As part of this, review current fees for Audit and Risk Committee members and assess for continued appropriateness. | Manager Financial Services | As part of annual budget setting processes | Annually | Complete | 30/03/2025 | |
| Table draft Long Term Financial Plan | Manager Financial Services | Meeting 3 | Annually | Complete | 30/09/2024 | |
| Table draft Annual budget & Business Plan 2025/2026 | Manager Financial Services | Meeting 4 | Annually | Complete | 26/05/2025 | |
| Table Q1 Budget Update – as at 30 September | Manager Financial Services | Meeting 2 | Annually | Complete | 25/11/2025 | |
| Table mid – year Budget Update – as at 31 December | Manager Financial Services | Meeting 3 | Annually | Complete | 19/03/2025 | |
| Table Q3 Budget Update – as at 31 March | Manager Financial Services | Meeting 4 | Annually | Complete | 26/05/2025 | |
| Table draft Financial Statements for prior financial year - Council and Nuriootpa Centennial Park Authority, including a variance analysis detailing any significant variances between years and budgeted figures. Arrange for external auditor to attend to speak to any audit findings. | Manager Financial Services | Meeting 2 | Annually | Complete | 25/11/2024 | |
| Credit Card Statement Review | Manager Financial Services | Meeting 2 | Quarterly | Ongoing | 30/09/2024 | |
| **Enterprise Risk Management** | | | | | | |
| Receive Risk Management Report - includes updates on:<br>Risk Management and WHS&IM Plans<br>Risk Register<br>Local Government Risk Services<br>WHS Committee<br>Emergency Management<br>Risk/WHS Incidents<br>Corrective and Preventative Actions<br>Workplace Inspections<br>Internal Financial Control | Director Corporate Services and Business Innovation | Each normal meeting | Quarterly | Complete | 26/05/2025 | |

| | | | | | | |
|---|---|---|---|---|---|---|
| Receive and review strategic risk register | Executive Leadership Team | As required | Annually | Ongoing | 30/09/2025 | |
| **External Audit** | | | | | | |
| Table management representation letter(s) requested by the external auditor | Manager Financial Services | Meeting 2 | Annually | Complete | 30/09/2024 | |
| Table interim financial controls review report from external auditor, along with Council's responses to audit findings. | Manager Financial Services | Meeting 1 | Annually | Complete | 30/09/2024 | |
| **Governance** | | | | | | |
| Review relevant Policy and Process updates, new or revised. | Relevant Document Control Officer | As required and scheduled | Ongoing | | | |
| Complete Audit and Risk Committee annual self-assessment | Audit Committee | Meeting 3 | Annually | Complete | 19/03/2025 | |
| Review Terms of Reference (Incorporate any Actions below) | CEO | As required | As required | Complete | 30/09/2024 | Endorsed by Council in August 2024. |
| Review Strategic Initiatives | CEO | As required | As required | Complete | 30/06/2025 | |
| **Reporting Responsibilities** | | | | | | |
| Propose and provide information relevant to the review of Council's Strategic Management Plans | CEO | As required | As required | Complete | 26/05/2025 | |
| Annual report on Audit and Risk Committee activities to Council | Audit Committee Chairperson | Meeting 2 | Annually | Ongoing | 30/11/2025 | |
| Chairperson to present Audit and Risk Committee Annual Report to Council | Audit Committee Chairperson | Relevant Council meeting | Annually | Complete | 30/09/2024 | |