

ORDINARY COUNCIL MEETING

ATTACHMENTS BOOKLET

Under Separate Cover

Tuesday, 19 September 2023

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TRAFFIC COMMITTEE

31 August 2023

Via Email

MINUTES

Committee Members:

Cr Michael Megna	Chair
Sergeant S Tohme	NSW Police
Ms Kathryn Hawkins	Transport for NSW
Ms Stephanie Di Pasqua	Local Member of Parliament

Advisory Members:

Mr B MacGillicuddy	CCB Council
Mr L Huang	CCB Council
Mr S Lindsay	CCB Council
Mr S Pandey	CCB Council
Ms V Stamper	CCB Council
Mr M Takla	State Transit Authority, Sydney Buses
TBA	Access Committee
Mr D Martin	BayBUG – Canada Bay Bicycle Users Group
Mr S Lumley	Busways

Minute Taker: Ms Christine Di Natale CCB Council

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Traffic Committee Meeting 31 August 2023

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APOLOGIES

Nil

DECLARATIONS OF PECUNIARY INTEREST

Nil

CONFIRMATION OF MINUTES

Traffic Committee Meeting – 27 July 2023

COMMITTEE RECOMMENDATION

THAT the minutes of the Traffic Committee Meeting of 27 July 2023 be confirmed.

**ITEM 1 WHITALL STREET, RUSSELL LEA – SCHOOL FETE
ROAD CLOSURE****Department City Services and Assets****Author Initials: SP****REPORT**

Council has received a request from Russell Lea School P&C Association for the temporary road closure of Whittall Street between McCulloch Street and Lithgow Street; and Speed Avenue between Whittall Street and Barnstaple Road. The proposed closure is on Sunday 12 November 2023, between 6:30am – 6:30pm, for the purpose of the annual school fete.

The event has been successfully implemented for a number of years. This year event will be similar to the previous event in 2019 with some activities proposed to be carried out on Whittall Street. A minimum 3m clear width is to be maintained should emergency vehicle access be required.

The section to be closed is relatively short and carries only low volumes of local traffic. There are 9 residential properties which have driveway access on this section of Whittall Street. School representatives will consult with these residents.

Speed Avenue is also proposed to be closed at Barnstaple Road to divert the traffic away from the closure and minimise traffic congestion. Traffic controllers will however still allow vehicle access to the residential properties on Speed Avenue.

This event is considered to be Class 3 in accordance with TfNSW guidelines. A copy of the Traffic Management Plan (TMP) is attached.

STAFF RECOMMENDATION

THAT the proposed closure be approved subject to the following:

1. The roadway be closed in accordance with the submitted Traffic Guidance Scheme (TGS) and must be installed in accordance with the TfNSW Guidelines for Traffic Control at Work Sites and the relevant Australian Standards.
2. The applicant is to contact Local Police, Fire Brigade and Ambulance Services to inform them of the proposed closure shortly before it is implemented and provide them with the TGS.
3. Surrounding residents and/or businesses be notified by the applicant.

DISCUSSION

The TfNSW representative noted that as the event was Class 3, no further separate approvals are required from TfNSW.

COMMITTEE RECOMMENDATION

THAT the proposed closure be approved subject to the following:

4. The roadway be closed in accordance with the submitted Traffic Guidance Scheme (TGS) and must be installed in accordance with the TfNSW Guidelines for Traffic Control at Work Sites and the relevant Australian Standards.
5. The applicant is to contact Local Police, Fire Brigade and Ambulance Services to inform them of the proposed closure shortly before it is implemented and provide them with the TGS.
6. Surrounding residents and/or businesses be notified by the applicant.

Attachments:

1. Traffic Management Plan - Russell Lea Public School

ITEM 2 CUMMING AVENUE, NORTH STRATHFIELD – DOUBLE CENTRELINE**Department City Services and Assets****Author Initials: LH****REPORT**

Council has received correspondence requesting investigations into drivers performing U-turns in Cumming Avenue, North Strathfield.

Cumming Avenue borders Strathfield North Primary School is used for pick-up and drop-off. At present, there is a double centreline installed along Cumming Avenue between Correys Avenue and Links Avenue.

Council has received correspondence stating that drivers are undertaking dangerous and/or illegal U-turn manoeuvres along this section of Cumming Avenue and at the intersection of Cumming Avenue and Links Avenue.

Another area of concern was legal U-turns being performed north of Links Avenue on Cumming Avenue. Feedback received noted that whilst this was legally allowed, some drivers were not exercising appropriate caution and it is confusing given that these manoeuvres are prohibited to the south.

Following meetings between Council staff and School representatives, it is proposed to install double centrelines in Cumming Avenue north of Links Avenue as outlined in the attached plan. Additional ‘Give Way’ linemarking is also proposed to be installed on Links Avenue at Cumming Avenue to further assist in managing driver behaviour.

Feedback from School representatives requested a ‘No U-turn’ sign also be considered near the pedestrian crossing to reinforce restrictions. Whilst generally ‘No U-turn’ signage isn’t appropriate to reinforce restrictions that already apply with a double centreline, it is noted that there may be some confusion as to restrictions at intersections. Noting this, a ‘No U-turn’ sign is proposed on Cumming Avenue near Links Avenue as outlined in the attached plan.

Noting the above and that vehicles can legally cross double centrelines for the purposes of entering or exiting a property, broader community consultation has not been considered warranted.

STAFF RECOMMENDATION

THAT signage and linemarking be installed on Cumming Avenue, North Strathfield, as outlined in the attached plan.

DISCUSSION

The TfNSW representative requested additional clarification on the exact location of the proposed ‘No U-turn’ sign to better understand if it would be effective. The distances between the kerbs on either side of the road and the proposed double centreline was also queried.

Council staff noted that the ‘No U-turn’ sign is proposed on the left-hand side of the road just north of the pedestrian crossing. Visibility of the ‘No U-turn’ sign would be unobstructed as it is proposed to be in a section of ‘No Stopping’. Should there continue to be issues with driver non-compliance, additional measures will be considered and brought back to Traffic Committee as appropriate.

Council staff also advised that the double centreline would be in the centre of Cumming Avenue which is approximately 12.5m wide. As such there would be a clear width of approximately 4m between parked vehicles and the double centreline, well exceeding the minimum requirement of 3m. The double centreline would end prior to Cumming Avenue narrowing in width to the north.

COMMITTEE RECOMMENDATION

THAT signage and linemarking be installed on Cumming Avenue, North Strathfield, as outlined in the attached plan.

Attachments:

1. Cumming Avenue linemarking works.

ITEM 3 QUEEN STREET, CONCORD WEST – CONSTRUCTION WORKS ZONE

Department City Services and Assets

Author Initials: LH

REPORT

Council has received an application for a Construction Works Zone in Queens Street, Concord West, outside number 209, to facilitate demolition and construction of a three-storey boarding house with basement carpark.

The proposed ‘Works Zone’ is located close to a bend and a median island, with a clear road width of approximately 6.5m. Noting this, approval of the application of the Work Zone would be on the condition that a minimum of 3m clear width for through traffic be always maintained. Any additional occupation would require the applicant to obtain further approvals from Council.

The proposed ‘Works Zone’ is 15m long, operating ‘7am-5pm Mon-Sat’ with an initial operational period of 6 months but it is likely to be required for longer.

STAFF RECOMMENDATION

THAT the installation of the ‘Works Zone 7am-5pm Mon-Sat, in Queens Street, Concord West outside number 209 be approved.

DISCUSSION

Item is in order.

COMMITTEE RECOMMENDATION

THAT the installation of the ‘Works Zone 7am-5pm Mon-Sat, in Queens Street, Concord West outside number 209 be approved.

Attachments:

1. Queens Street Works Zone.

ITEM 4 POTTER STREET, RUSSELL LEA – CONSTRUCTION WORKS ZONE**Department** City Services and Assets**Author Initials:** LH**REPORT**

Council has received an application for a Construction Works Zone in Potter Street, Russell Lea outside number 21, to facilitate demolition and construction of a two-storey residential development.

Initially, the applicant applied for a 10m long ‘Work Zone’ solely contained on the frontage of number 23. However, this would leave an approx. 3m gap between the proposed ‘Work Zone’ and the existing ‘No Stopping’ restriction outside number 23. As such, it is proposed to extend the ‘Work Zone’ to encompass this gap.

The proposed ‘Works Zone’ is 13m long, operating ‘7am-5pm Mon-Sat’ with an initial operational period of 6 months but it is likely to be required for longer.

STAFF RECOMMENDATION

THAT the installation of the ‘Works Zone 7am-5pm Mon-Sat’ in Potter Street, Russell Lea outside number 21 be approved.

DISCUSSION

The TfNSW representative noted that the ‘Works Zone’ is just outside of a School Zone. They proposed that heavy vehicle construction trucks not be permitted to travel through the area during active School Zone times.

To ensure the safety of school aged children walking to and from school, the transferring of heavy materials between the site and the ‘Works Zone’ was also proposed to be restricted during active School Zone times. Light trucks and moving of general items were however considered appropriate at all times.

Council staff noted that the development at the subject site will be under a Complying Development Certificate (CDC). As such, Council is unable to impose conditions prohibiting heavy construction vehicle movements during active School Zone times. Were for example the ‘Works Zone’ to not apply during active School Zone times, it would not prevent the parking still being used by heavy construction vehicles.

Noting this, it is beneficial to have the ‘Works Zone’ apply during active School Zone times as conditions can be imposed to ensure that suitable traffic control measures are in place to maintain public safety.

COMMITTEE RECOMMENDATION

THAT the installation of the 'Works Zone 7am-5pm Mon-Sat' in Potter Street, Russell Lea outside number 21 be approved.

Attachments:

1. Potter Street Works Zone.

ITEM 5 HALLIDAY PARK, FIVE DOCK – CAROLS IN THE PARK**Department City Services and Assets****Author Initials: SP****REPORT**

The Carols in the Park event is due to be held on Wednesday 13 December 2023. The event is a yearly community event with Christmas carols and a community choir. The event will also have various food stalls in the park.

The Carols will run between the hours of 5pm to 9pm, with bump in for the event to commence at 3pm. Accordingly the event organisers have requested that from 3pm to 11pm McGrath Avenue be closed between Kerin Avenue and Hill Street, along with the cul-de-sac end section of Wymston Parade to the south of Hill Street.

There will be no event activities on the roadway. Proposed road closures are intended to reduce traffic congestion and create a greater separation between vehicles movements and pedestrian flows to/from the event.

This event is considered to be Class 2 in accordance with TfNSW guidelines. A copy of the Traffic Management Plan (TMP) is attached.

STAFF RECOMMENDATION

THAT the Traffic Management Plan for Carols in the Park, including the temporary closure of McGrath Avenue between Kerin Avenue and Hill Street from 3pm to 11pm on Wednesday, 13 December 2023, be approved subject to the following.

1. The roadway be closed in accordance with the submitted Traffic Guidance Scheme (TGS) and must be installed in accordance with the TfNSW Guidelines for Traffic Control at Work Sites and the relevant Australian Standards.
2. The applicant is to contact Local Police, Fire Brigade and Ambulance Services to inform them of the proposed closure shortly before it is implemented and provide them with the TGS.
3. Surrounding residents and/or businesses be notified by the applicant.
4. Approval from Transport for NSW.

DISCUSSION

The TfNSW representative requested that the TMP along with other required supporting documents be formally submitted to them for review.

Council staff confirmed that this information would be sent through, and that the recommendation reflects that approval is required from TfNSW.

COMMITTEE RECOMMENDATION

THAT the Traffic Management Plan for Carols in the Park, including the temporary closure of McGrath Avenue between Kerin Avenue and Hill Street from 3pm to 11pm on Wednesday, 13 December 2023, be approved subject to the following.

1. The roadway be closed in accordance with the submitted Traffic Guidance Scheme (TGS) and must be installed in accordance with the TfNSW Guidelines for Traffic Control at Work Sites and the relevant Australian Standards.
2. The applicant is to contact Local Police, Fire Brigade and Ambulance Services to inform them of the proposed closure shortly before it is implemented and provide them with the TGS.
3. Surrounding residents and/or businesses be notified by the applicant.
4. Approval from Transport for NSW.

Attachments:

1. Halliday Park - TMP - Carols in the Park 2023

ITEM 6 BLAXLAND ROAD, RHODES – EVENT ROAD CLOSURE**Department** City Assets**Author Initials: BM****REPORT**

Council is planning a new event which will involve the closure of the northern end of Blaxland Road, Rhodes, on the 2nd Friday of the month in October, November and December 2023.

Blaxland Road, to the north of Leads Street, provides access to a boat ramp and driveway access to an adjoining private property to the east. It is also well utilised by pedestrians and cyclists.

The public will be invited to enjoy a night of music, food and dance from 6-10pm. This is a free community event, hosted by Council as part of the Department of Communities & Justice Graffiti Management Place Activation grant program.

To facilitate this event, it is proposed to close the northern section of Blaxland Road, including the boat ramp and associated boat trailer parking area. Following discussions with the business in the adjoining private property, access would be maintained under traffic control to one of their driveways. Access to their other driveways will be restricted during the event.

To avoid conflict between through cyclist movements and people attending the event, a route for cyclists will be cordoned off from the event area. The management of pedestrians walking to and from the event has also been considered. Due to the narrow width of the footpath along Leads Street under the rail bridge, the footpath is proposed to be closed and pedestrians diverted via the foreshore path during the event.

A Traffic Management Plan (TMP) has been prepared and is attached, detailing these and other measures. The road is proposed to be closed between 2pm and 11pm, on October 13, November 10 & December 8.

This is considered a Class 3 event under TfNSW guidelines given that the event is contained within a low traffic volume no through road. Noting the traffic signals at the intersection of Blaxland Road and Leads Street, a Road Occupancy License will need to be obtained from the Transport Management Centre.

STAFF RECOMMENDATION

THAT the closure of the northern end of Blaxland Road, Rhodes, to the north of Leads Street on the 2nd Friday of the month in October, November, and December 2023 be approved subject to the following:

1. The roadway be closed in accordance with the submitted Traffic Guidance Scheme (TGS) and must be installed in accordance with the TfNSW Guidelines for Traffic Control at Work Sites and the relevant Australian Standards.
2. The applicant is to contact Local Police, Fire Brigade and Ambulance Services to inform them of the proposed closure shortly before it is implemented and provide them with the TGS.
3. Surrounding residents and/or businesses be notified.
4. A Road Occupancy License being obtained, and any associated conditions complied with.

DISCUSSION

The TfNSW representative requested additional information on how vehicles entering and exiting the private driveway would be managed. In particular, how the mix between these vehicles, pedestrians and cyclists will be safely managed. The proposed wording on the VMS was also requested to ensure it was appropriate according to TfNSW policies.

Council staff noted that whilst the closure is proposed to start from 2pm to allow for event setup, access to/from the driveway will not be required when the event is taking place from 6pm onwards. As outlined in the TGS, traffic controllers are to be positioned at both the intersection and the driveway. To maintain public safety, the traffic controllers will temporarily hold pedestrians and cyclists whilst vehicles are travelling between the intersection and the private driveway.

Council staff also noted that the exact wording on the VMS had not yet been determined, however it can be provided to TfNSW for review in due course. This has been reflected in the recommendation.

COMMITTEE RECOMMENDATION

THAT the closure of the northern end of Blaxland Road, Rhodes, to the north of Leads Street on the 2nd Friday of the month in October, November, and December 2023 be approved subject to the following:

1. The roadway be closed in accordance with the submitted Traffic Guidance Scheme (TGS) and must be installed in accordance with the TfNSW Guidelines for Traffic Control at Work Sites and the relevant Australian Standards.
2. The applicant is to contact Local Police, Fire Brigade and Ambulance Services to inform them of the proposed closure shortly before it is implemented and provide them with the TGS.
3. Surrounding residents and/or businesses be notified.

4. A Road Occupancy License being obtained, and any associated conditions complied with.
5. The proposed wording on the VMS be provided to TfNSW for approval prior to implementation.

Attachments:

1. Traffic Guidance Scheme

ITEM 7 EDWIN STREET, DRUMMOYNE – HALLOWEEN ROAD CLOSURE**Department City Assets****Author Initials: BM****REPORT**

Whilst not a formal event, Renwick Street in Drummoyne has historically attracted a high volume of trick or treaters on Halloween. Council has previously assisted in managing this in various ways, including delivering educational messaging about road safety.

In 2022 Council has received a request from the community to implement a road closure. Following a review of the request and to minimise the impact on the broader community, on Halloween in 2022, Edwin Street was closed between Renwick Street and Ferry Lane.

For Halloween this year, Council has received a request from the community to close Edwin Street between Renwick Street and Alexandra Street. However, Ferry Lane crosses Edwin Street midway between these streets and is relatively narrow and restricted to one-way northbound.

To ensure access to and from residential properties is maintained, access along Ferry Street across Edwin Street is proposed to be maintained under traffic control as outlined in the attached Traffic Management Plan.

This closure would provide an area for additional activities and would operate from 4pm until 8pm on Tuesday 31 October 2023. This is considered a Class 2 event under TfNSW guidelines given that the closure itself should have minimal impact on the area. In line with being a Class 2 event, a Traffic Management Plan (TMP) has been prepared in addition to a Traffic Guidance Scheme (TGS)

The residents of the directly adjoining properties have confirmed their support for the closure.

STAFF RECOMMENDATION

THAT the closure of Edwin Street between Renwick Street and Alexandra Street on 31 October 2023 between 4pm and 8pm be approved subject to the following:

1. The roadway be closed in accordance with the Traffic Guidance Scheme (TGS) and must be installed in accordance with the TfNSW Guidelines for Traffic Control at Work Sites and the relevant Australian Standards.

2. The applicant is to contact Local Police, Fire Brigade and Ambulance Services to inform them of the proposed closure shortly before it is implemented and provide them with the TGS.
3. Surrounding residents and/or businesses be notified by the applicant.

DISCUSSION

TfNSW requested that in the TMP, the reference to “Roads and Maritime Services” be changed to “Transport for NSW”. It was also requested that if the event is considered Class 2, the recommendation be subject to TfNSW approval and that the TMP along with other required supporting documents formally submitted to them for review.

Council staff confirmed that the TMP would be updated and other supporting information would be sent through to TfNSW for approval. The requirement for this approval has now been included in the recommendation.

COMMITTEE RECOMMENDATION

THAT the closure of Edwin Street between Renwick Street and Alexandra Street on 31 October 2023 between 4pm and 8pm be approved subject to the following:

1. The roadway be closed in accordance with the Traffic Guidance Scheme (TGS) and must be installed in accordance with the TfNSW Guidelines for Traffic Control at Work Sites and the relevant Australian Standards.
2. The applicant is to contact Local Police, Fire Brigade and Ambulance Services to inform them of the proposed closure shortly before it is implemented and provide them with the TGS.
3. Surrounding residents and/or businesses be notified by the applicant.
4. Approval from Transport for NSW.

Attachments:

1. Edwin Street - Traffic Management Plan

ITEM 8 LINKS AVENUE, CONCORD – HALLOWEEN ROAD CLOSURE**Department City Assets****Author Initials: BM****REPORT**

Whilst not a formal event, Links Avenue in Concord has historically attracted a high volume of trick or treaters on Halloween.

Links Avenue is approximately 8m wide and accommodates parking on both sides of the roadway. As a result, vehicles travelling in opposing directions need to give way to one another by pulling into gaps between parked vehicles.

Halloween by its nature is an informal event and is spread-out along the length of Links Avenue based on which residences choose to participate. Due to the constraints of the roadway, the increased traffic and pedestrian volumes in the area on Halloween and requests for it from the community, Council has been implementing a road closure in Links Avenue on Halloween.

It is proposed that Links Avenue be closed again this year between Cumming Avenue and Majors Bay Road from 4pm to 8pm on Tuesday 31 October 2023. This is considered a Class 3 event under TfNSW guidelines given that the closure itself should have minimal impact on the area.

Access across Links Avenue will be maintained where it intersects with Flavelle Street at a roundabout as indicated in the Traffic Guidance Scheme. This minimises impacts on the surrounding area noting that Flavelle Street provides access to Concord Golf Club.

Consultation with residents in Links Avenue found an approximately 50/50 mix of support for and against Halloween activities. Irrespective of traffic management measures being implemented, the street is likely to attract a high volume of people on Halloween. As a result, for public safety it is proposed to proceed with the closure this year.

Moving forward, increased activations are being planned in the Majors Bay Road Shopping Village. This should assist in taking the pressure off Link Avenues, support local businesses and direct crowds to an area where there is more capacity.

STAFF RECOMMENDATION

THAT the closure of Links Avenue on 31 October 2023 between 4pm and 8pm be approved subject to the following:

1. The roadway be closed in accordance with the submitted Traffic Guidance Scheme (TGS) and must be installed in accordance with the TfNSW Guidelines for Traffic Control at Work Sites and the relevant Australian Standards.
2. The applicant is to contact Local Police, Fire Brigade and Ambulance Services to inform them of the proposed closure shortly before it is implemented and provide them with the TGS.
3. Surrounding residents and/or businesses be notified by the applicant.

DISCUSSION

Item is in order.

COMMITTEE RECOMMENDATION

THAT the closure of Links Avenue on 31 October 2023 between 4pm and 8pm be approved subject to the following:

1. The roadway be closed in accordance with the submitted Traffic Guidance Scheme (TGS) and must be installed in accordance with the TfNSW Guidelines for Traffic Control at Work Sites and the relevant Australian Standards.
2. The applicant is to contact Local Police, Fire Brigade and Ambulance Services to inform them of the proposed closure shortly before it is implemented and provide them with the TGS.
3. Surrounding residents and/or businesses be notified by the applicant.

Attachments:

1. Links Avenue - Traffic Guidance Scheme

ITEM 9 WALKER STREET, RHODES – RIGHT TURN BAY**Department City Assets****Author Initials: BM****REPORT**

Council has been requested to consider a right turn bay on Walker Street, Rhodes, to facilitate vehicles entering a private development.

The subject development is currently being constructed at 34 Walker Street and will feature two driveways, one from Gauthorpe Street and one from Walker Street. The Gauthorpe Street driveway will provide access to a Council owned Recreation Centre, various commercial uses, and a large number of residential apartments.

In the short term, the Walker Street driveway will provide access to a loading dock. In the longer term, the Walker Street driveway is intended by the developer to provide customer access to the existing Rhodes Central shopping centre carpark.

This will be subject to a future Development Application for 29 Marquet Street, which currently separates 34 Walker Street and Rhodes Central. This access arrangement is outlined on the attached plan.

At present, the approval for 34 Walker Street restricts the Walker Street driveway to left-in/left-out. The developer has proposed that this be changed to allow right turn movements into the driveway.

The developer and their traffic consultant have identified a number of benefits to providing right turn access, including:

- Reduced vehicle travel distance for drivers arriving from the north along Walker Street.
- Improved legibility given that access from the north along Walker Street is more intuitive and convenient.
- A reduced likelihood of non-compliance activities by drivers performing U-turns in Walker Street to access the driveway.
- Minimise impacts on local street networks within the Rhodes Precinct, improving amenity and safety.

As outlined in the attached plan, it is proposed that a dedicated right turn bay be provided in Walker Street. Right turn movements out of the driveway onto Walker Street are still proposed to be restricted, avoiding in and out traffic movements crossing over each other and the associated potential for congestion.

Due to physical constraints, only vehicles under 9m in length would be permitted to turn left into 34 Walker Street. The arrangement has been designed to accommodate up to 12.5m long trucks turning right into the driveway and left out of the driveway.

Consultation

Given the proximity to a neighbouring driveway to the south which provides access to 24-32 Walker Street, Council has undertaken consultation with the respective Strata. The Strata has advised that they oppose the right turn bay and have identified a number of concerns. This feedback and how it has been considered is summarised as follows.

Vehicle access arrangements shouldn't change

The Strata suggested that access to Rhodes Central remain on Marquet Street. It was also suggested that the driveway to 34 Walker Street remain restricted to left-in/left-out.

As noted earlier in this report, there are a number of advantages to access for Rhodes Central being changed to Walker Street. Whilst the right turn bay is designed to accommodate potential changes in access arrangements to Rhodes Central, such changes are however subject to a separate approval process. As part of the future Development Application process for 29 Marquet Street, the community will have the opportunity to provide feedback.

Sight lines at driveway to 24-32 Walker Street

Concerns were raised by the Strata regarding sight lines to the south for drivers exiting their driveway, and that the proposed traffic changes would make it more difficult to safely exit. The Strata suggested that a convex mirror be installed, one car space be removed on the south side of their driveway, along with tree trimming or removal, to improve sight lines.

Currently 'No Stopping' applies along the west side of Walker Street, from Gauthorpe Street to the north side of the driveway to 24-32 Walker Street. It is proposed that the 'No Stopping' zone be extended 14m to the south. This will result in the removal of one parking space adjoining the south side of the driveway, which will enhance sight lines. Tree trimming will also be undertaken on an ongoing basis as required until the tree matures with a higher canopy.

The Strata also raised concerns that when vehicles are stationary in the right turn bay, drivers exiting 24-32 Walker Street will have insufficient sight distances to turn right.

It is noted that the configuration may at times make it more difficult for drivers to turn right out of 24-32 Walker Street. However, drivers will have the choice of turning left out of the driveway and going around the block. The extra travel distance is under 300m and is not considered unreasonable in the circumstances.

Difficulty turning left out of the driveway to 24-32 Walker Street

The Strata raised concerns that drivers turning left out of 24-32 Walker Street will be expected to be aware that they must turn into the centre traffic lane. If they aren't, they may be trapped behind the proposed left turn lane.

It is noted that drivers exiting 24-32 Walker Street would typically position their vehicle to the left-hand side of the driveway to not obstruct potentially entering vehicles. From this position, the left-hand manoeuvre out of the driveway will naturally result in vehicles turning into the centre traffic lane. It is also noted that there is only one lane of northbound traffic on Walker Street on the approach to the driveway, reducing the potential for confusion.

The Strata also noted that as there is only about 10m between the driveways, drivers exiting 24-32 Walker Street will have little time/distance to react to drivers exiting 34 Walker Street, creating the potential for rear end collisions.

It is noted that this section of Walker Street is a 40km/h High Pedestrian Activity Area and that drivers exiting the two subject driveways would be travelling at relatively low speed with good sightlines between them, reducing the potential for collisions.

The Strata identified that drivers may attempt to turn left from the 24-32 Walker Street driveway, into the driveway to 34 Walker Street. They will be unable to perform this in a single manoeuvre, creating safety issues.

It is not feasible to physically accommodate or prevent drivers attempting to perform this movement. A ‘No U-turn into driveway’ sign has however now been incorporated into the plan to assist in managing driver behaviour.

Vehicles entering the driveway to 24-32 Walker Street

The Strata raised safety concerns for drivers attempting to turn right into the 24-32 Walker Street driveway, noting there are no clear delineations beyond the right turn bay into the 34 Walker Street driveway.

They noted that whilst residents of 24-32 Walker St would be aware in time of the right turn bay, visitors/prospective tenants to 24-32 Walker Street would be confused with configuration. They will expect to turn right before the chevron, instead of across it. It was also noted that it is not acceptable that residents and visitors will need to frequently queue with right turning traffic entering Rhodes Central, to access the 24-32 Walker Street driveway.

The Strata raised concerns that drivers unfamiliar with the area may mistakenly turn into 24-32 Walker Street, instead of 34 Walker Street, and may cause property damage.

It is noted where providing access to Rhodes Central, the driveway to 34 Walker Street would attract a comparatively high volume of traffic, of which a large portion may be unfamiliar with how to access the shopping centre. Noting this, it is more important to highlight the access to 34 Walker Street. By doing so it will reduce the potential for drivers to accidentally turn into 24-32 Walker Street.

Should a driver accidentally turn into the 34 Walker Street driveway instead of the 24-32 Walker Street driveway, they will be able to turn around within the site and circulate around the block to access the correct driveway.

A number of measures are proposed to assist in differentiating the two driveways. Whilst the driveway to 24-32 Walker Street is a typical driveway layback arrangement, the driveway to 34 Walker Street is proposed to be constructed like an intersection.

This includes pram ramps, different surface treatments, and a refuge island within the driveway. Similar configurations are operating satisfactorily on the east side of Marquet Street at the current driveway to the Rhodes Central shopping centre, and at another driveway to the south which provides access to the residential portion of that development.

Broken centre lines across the driveway to 24-32 Walker Street have been included in the design. This should minimise the potential for drivers to be unsure if they can turn right or not. Drivers wishing to access 24-32 Walker Street are not required to queue with vehicles waiting to enter 34 Walker Street.

Broad changes to the configuration of Walker Street

Concerns were also raised by the Strata about other proposed changes in Walker Street identified in the public domain plan for the area. In particular ‘Bus Zones’ being relocated to the north of the Rhodes Station and extended in length, tree impacts along the east side of Walker Street, etc. It was suggested that traffic signals be installed near the station to allow for breaks in traffic so vehicles can have a gap to safely leave 24-32 Walker Street and other buildings.

Council staff have noted this feedback and it will be further considered as the public domain plan for Walker Street is refined. The design will be the subject of future community consultation and consideration through the Traffic Committee process.

Next Steps

Whilst the right turn bay is recommended to be supported in principle, further detailed design work is required to address how it is transitioned into the road to the north and south, along with details of parking restrictions and other elements.

This can be addressed in collaboration between Council and the private developer in due course and reported back to Traffic Committee. Noting construction scheduling, in the interim it is proposed to progress with constructing the area between the property boundary and the kerb line on the west side of the road.

Potential future changes

Even if approved, there is no guarantee that the right turn bay will remain in place for the life of the development at 34 Walker Street. Modification or complete removal of the right turn bay (and the banning of associated turn movements) may be required in the future to best balance the needs and safety of the area.

STAFF RECOMMENDATION

1. THAT a right turn bay in Walker Street, for access into 34 Walker Street, be supported in principle with detailed designs for the road to be brought back to Traffic Committee.
2. THAT is no guarantee that the right turn bay will remain in place for the life of the development at 34 Walker Street
3. THAT the 'No Stopping' zone on the west side of Walker Street, to the south of Gauthorpe Street, be extended south by 14m.

DISCUSSION

The TfNSW representative noted that TfNSW staff had been involved in previous discussions regarding the proposed right turn bay. They noted that there were still concerns that if the queue of vehicles exceeded the capacity of the right turn bay, it would impact on the Gauthorpe Street intersection and bus movements.

Council staff noted that should queuing issues occur, the arrangement will be reviewed. The recommendation includes reinforcing that there is no guarantee that the right turn bay will remain in place for the life of the development at 34 Walker Street.

Voting on recommendation

The Police, Councillor and State Member voted in support of the recommendation. TfNSW voted against the recommendation.

MAJORITY RECOMMENDATION

1. THAT a right turn bay in Walker Street, for access into 34 Walker Street, be supported in principle with detailed designs for the road to be brought back to Traffic Committee.
2. THAT is no guarantee that the right turn bay will remain in place for the life of the development at 34 Walker Street.
3. THAT the 'No Stopping' zone on the west side of Walker Street, to the south of Gauthorpe Street, be extended south by 14m.

Attachments:

1. Station Precinct access arrangements
2. Walker right turn bay



Public Interest Disclosure (PID) Policy

DRAFT

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DRAFT

1. Purpose

All agencies in NSW are required to have a Public Interest Disclosure (**PID**) Policy under section 42 of the *Public Interest Disclosures Act 2022 (PID Act)*.

At the City of Canada Bay Council (**Council**) reports of serious wrongdoing are taken seriously. Council is committed to building a 'speak up' culture where public officials are encouraged to report any conduct that they reasonably believe involves wrongdoing.

The integrity of our agency relies upon our staff, volunteers, contractors and subcontractors speaking up when they become aware of wrongdoing.

2. Scope

This policy sets out:

- how Council will support and protect you if you come forward with a report of serious wrongdoing
- how Council will deal with the report and our other responsibilities under the PID Act
- who to contact if you want to make a report
- how to make a report
- the protections which are available to you under the PID Act.

This policy also documents our commitment to building a speak up culture. Part of that speak up culture is having in place a framework that facilitates public interest reporting of wrongdoing by:

- protecting those who speak up from detrimental action
- imposing duties on agencies who receive reports of wrongdoing to take appropriate action to investigate or otherwise deal with them.

In NSW, that framework is the PID Act.

This policy should be read in conjunction with Council's Code of Conduct and Complaint Management Policy.

3. Definitions

Term	Meaning
Agency	'Agency' is defined in section 16 of the PID Act to mean any of the following: • a public service agency • a group of staff comprising each of the following services, or a separate group of those staff: – the NSW Police Force – the Teaching Service of New South Wales – the NSW Health Service – the Transport Service of New South Wales • a statutory body representing the Crown • an integrity agency • a public authority whose conduct or activities are authorised to be investigated by an integrity agency under another Act or law • a state-owned corporation or its subsidiaries • a Local Government Authority • a Local Aboriginal Land Council • the Department of Parliamentary Services, the Department of the Legislative Assembly and the Department of the Legislative Council.
Corrupt conduct	Corrupt conduct in the PID Act has the same meaning as in sections 7, 8 and 9 of the <i>Independent Commission Against Corruption Act 1988</i> . It involves deliberate or intentional wrongdoing involving (or affecting) a public official or agency in NSW. Corrupt conduct includes:

	<ul style="list-style-type: none"> conduct of any person that adversely affects, or could adversely affect, either directly or indirectly, the honest or impartial exercise of official functions by any public official, any group or body of public officials, or any agency any conduct of a public official that constitutes or involves the dishonest or partial exercise of any of their official functions any conduct of a public official or former public official that constitutes or involves a breach of public trust any conduct of a public official or former public official that involves the misuse of information or material that they acquired during their official functions, whether for their benefit or for the benefit of any other person.
Detrimental action	<p>Detrimental action against a person is an act or omission that causes, comprises, involves or encourages detriment, or a threat of detriment, to a person (whether express or implied) as defined under section 32 of the PID Act.</p> <p>Detriment to a person includes:</p> <ul style="list-style-type: none"> injury, damage or loss property damage reputational damage intimidation, bullying or harassment unfavourable treatment in relation to another person's job discrimination, prejudice or adverse treatment disciplinary proceedings or disciplinary action, or any other type of disadvantage.
Disclosure coordinator	The disclosure officer that holds the position of Manager Governance and Customer Services.
Disclosure officer	Those persons identified as 'disclosure officers' as per Annexure B to this PID policy.
Government information contravention	A government information contravention is a failure, other than a trivial failure, by an agency or public official to exercise functions in accordance with the: <ul style="list-style-type: none"> <i>Government Information (Information Commissioner) Act 2009</i> <i>Government Information (Public Access) Act 2009</i> (GIPA Act), or <i>State Records Act 1998</i> (SR Act).
Integrity agency	<p>The following are 'integrity agencies' as defined under section 19 of the PID Act:</p> <ul style="list-style-type: none"> the Ombudsman the Auditor-General the Independent Commission Against Corruption the Law Enforcement Conduct Commission the Inspector of the Independent Commission Against Corruption the Inspector of the Law Enforcement Conduct Commission the Secretary of the Department of Planning, Industry and Environment (when exercising certain functions under the <i>Local Government Act 1993</i>) the Privacy Commissioner the Information Commissioner a person or body declared by the regulations to be an integrity agency.
Local government pecuniary interest contravention	A local government pecuniary interest contravention means the contravention of an obligation in relation to a pecuniary interest, imposed by: <ul style="list-style-type: none"> the <i>Local Government Act 1993</i> (LG Act), or a code of conduct adopted by a council under section 440(3) of the LG Act.
Mandatory PID	A PID where the public official has made a report about serious wrongdoing because they have a legal obligation to make that report, or because making that report is an ordinary aspect of their role or function in an agency.
Pecuniary interest	A pecuniary interest is an interest that a person has in a matter because they have a reasonable likelihood, or expectation, of appreciable financial gain or loss to themselves or someone within their family.
Privacy contravention	A privacy contravention is a failure, other than a trivial failure, by an agency or public official to exercise functions in accordance with the <i>Privacy and Personal Information Protection Act 1998</i> or the <i>Health Records and Information Privacy Act 2002</i> .
Public interest disclosure	When a public official reports serious wrongdoing in their workplace, or in another public authority. Serious wrongdoing includes: <ul style="list-style-type: none"> corrupt conduct

	<ul style="list-style-type: none"> • serious maladministration • serious and substantial waste of public money.
Public official	<p>'Public official' is defined in section 14 of the PID Act as follows:</p> <p>(a) a person employed in or by an agency or otherwise in the service of an agency,</p> <p>(b) a person having public official functions or acting in a public official capacity whose conduct or activities an integrity agency is authorised by another Act or law to investigate,</p> <p>(c) an individual in the service of the Crown,</p> <p>(d) a statutory officer,</p> <p>(e) a person providing services or exercising functions on behalf of an agency, including a contractor, subcontractor or volunteer,</p> <p>(f) if an entity, under a contract, subcontract or other arrangement, is to provide services on behalf of an agency or exercise functions of an agency in whole or in part—an employee, partner or officer of the entity who is to be involved in providing the services in whole or in part, or who is to exercise the functions,</p> <p>(g) a judicial officer,</p> <p>(h) a member of Parliament, including a Minister,</p> <p>(i) a person employed under the <i>Members of Parliament Staff Act 2013</i>.</p>
Serious maladministration	<p>Serious maladministration is defined in the PID Act as conduct, other than conduct of a trivial nature, of an agency or a public official relating to a matter of administration that is:</p> <ul style="list-style-type: none"> • unlawful • unreasonable, unjust, oppressive or improperly discriminatory, or • based wholly or partly on improper motives.
Serious and substantial waste of public money	<p>A serious and substantial waste of public money includes any uneconomical, inefficient or ineffective use of resources, whether authorised or unauthorised, and which results in a loss of public funds or resources.</p>
Serious wrongdoing	<p>Under section 13 of the PID Act, 'serious wrongdoing' means one or more of the following:</p> <ul style="list-style-type: none"> • corrupt conduct • serious maladministration • government information contravention • local government pecuniary interest contravention • a privacy contravention • a serious and substantial waste of public money
Voluntary PID	<p>A PID where a report has been made by the public official because they decided, of their own accord, to come forward and disclose what they know.</p>
Witness PID	<p>A PID where a person discloses information during an investigation of serious wrongdoing following a request or requirement of the investigator.</p>

4. Policy principles

4.1 Accessibility of this policy

This policy is available on Council's publicly available website as well as on the staff intranet. A copy of the policy is also sent to all staff of Council on their commencement. A hard copy of the policy can be requested from [any manager/supervisor](#).

4.2 Who does this policy apply to?

This policy applies to, and is for the benefit of, all public officials in NSW. You are a public official if you are:

- a person employed in or by an agency or otherwise in the service of an agency
- a person having public official functions or acting in a public official capacity whose conduct or activities an integrity agency is authorised by another Act or law to investigate
- an individual in the service of the Crown
- a statutory officer



- a person providing services or exercising functions on behalf of an agency, including a contractor, subcontractor or volunteer
- an employee, partner or officer of an entity that provides services, under contract, subcontract or other arrangement, on behalf of an agency or exercises functions of an agency, and are involved in providing those services or exercising those functions
- a judicial officer
- a Member of Parliament (MP), including a Minister
- a person employed under the [Members of Parliament Staff Act 2013](#).

The General Manager, other nominated disclosure officers and managers within Council have specific responsibilities under the PID Act. This policy also provides information on how people in these roles will fulfil their responsibilities. Other public officials who work in and for the public sector, but do not work for Council may use this policy if they want information on who they can report wrongdoing to within the Council.

4.3 Who does this policy not apply to?

This policy does not apply to:

- people who have received services from an agency and want to make a complaint about those services
- people, such as contractors, who provide services to an agency. For example, employees of a company that sold computer software to an agency.

This means that if you are not a public official, this policy does not apply to your complaint (there are some circumstances where a complaint can be deemed to be a voluntary PID, see section 1(i) of this policy for more information).

However, you can still make a complaint to Council. This can be done by:

- Contacting the Council by phone on (02) 9911 6555 and requesting to speak to the General Manager, any Director, or the Manager Governance and Customer Services about reporting "serious wrongdoing"
- Sending an email to Council at council@canadabay.nsw.gov.au, marked to the attention of the General Manager, and which states that you are reporting "serious wrongdoing".

4.4 Compliance with the PID Act

This policy will be reviewed by the governing body in accordance with Council's Policy Management Procedure.

The names and contact details of disclosures officers for Council listed at Annexure B will be updated as and when required on an administrative basis.

The Manager Governance and Customer Services is responsible for monitoring the policy to ensure it is meeting its purpose and they can be contacted by phone on (02) 9911 6555 or by email at council@canadabay.nsw.gov.au if any error or issue is found in the policy.

4.5 What is contained in this policy?

This policy will provide you with information on the following:

- ways you can make a voluntary PID to Council under the PID Act
- the names and contact details for the nominated disclosure officers in the Council
- the roles and responsibilities of people who hold particular roles under the PID Act and who are employees of Council
- what information you will receive once you have made a voluntary PID
- protections available to people who make a report of serious wrongdoing under the PID Act and what Council will do to protect you
- Council's procedures for dealing with disclosures

- Council's procedures for managing the risk of detrimental action and reporting detrimental action
- Council's record-keeping and reporting requirements
- how Council will ensure it complies with the PID Act and this policy.

If you require further information about this policy, how public interest disclosures will be handled and the PID Act you can:

- confidentially contact a nominated disclosure officer within Council
- contact the PID Advice Team within the NSW Ombudsman by phone: (02) 9286 1000 or email: pidadvice@ombo.nsw.gov.au, or
- access the NSW Ombudsman's PID guidelines which are available on its website.

If you require legal advice with respect to the PID Act or your obligations under the PID Act, you may need to seek independent legal advice.

5. How to make a report of serious wrongdoing

a) Reports, complaints and grievances

When a public official reports suspected or possible wrongdoing in the public sector, their report will be a PID if it has certain features which are set out in the PID Act.

Some internal complaints or internal grievances may also be PIDs, as long as they have the features of a PID. If an internal complaint or grievance is a report of serious wrongdoing, Council will consider whether it is a PID. If it is a PID, Council will deal with it as set out in this policy, but Council will also make sure Council follows any of its relevant internal protocols, Determinations, Guidelines and Procedures.

It is important that Council quickly recognises that it has received a PID. This is because once a PID is received, the person who has made the report is entitled to certain protections and Council has certain decisions are required to be made in relation to how Council will deal with the PID and how Council will protect and support the person who has made the report.

Although this policy only relates to reports of serious wrongdoing as defined under the PID Act, it is still important to report all wrongdoing and misconduct. Council will appropriately consider and evaluate any complaint, even if it may not be a PID.

Any report of wrongdoing or misconduct (which is less than serious) can be made to Council by:

- Contacting the Council by phone on (02) 9911 6555 and requesting to speak to the Manager Governance and Customer Services about reporting "wrongdoing and misconduct"
- Sending an email to Council at council@canadabay.nsw.gov.au, marked to the attention of the General Manager, and which states that you are reporting "wrongdoing and misconduct."

b) When will a report be a PID?

There are three types of PIDs in the PID Act. These are:

1. **Voluntary PID:** This is a PID where a report has been made by the public official because they decided, of their own accord, to come forward and disclose what they know.
2. **Mandatory PID:** This is a PID where the public official has made a report about serious wrongdoing because they have a legal obligation to make that report, or because making that report is an ordinary aspect of their role or function in an agency.
3. **Witness PID:** This is a PID where a person discloses information during an investigation of serious wrongdoing following a request or requirement of the investigator.

This policy mostly relates to making a voluntary PID and how Council will deal with voluntary PIDs. People who make a mandatory PID or a witness PID are still entitled to protection. More information about protections is available in section 6 of this policy.

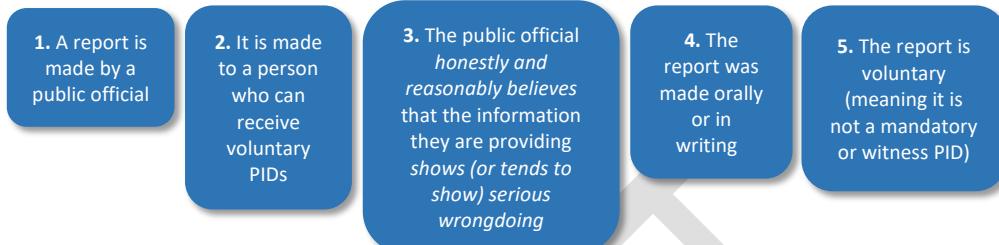
You can find more information about mandatory and witness PIDs in the Ombudsman's guidelines 'Dealing with mandatory PIDs' and 'Dealing with witness PIDs'.



Voluntary PIDs are the kind of PIDs most people have in mind when they think about public interest reporting and 'whistleblowing'.

They involve a public official making a report because they have information that they believe shows (or tends to show) serious wrongdoing, where they are not under a legal obligation to make that report and where it is not an ordinary part of their role to report such wrongdoing.

A report is a voluntary PID if it has the following five features, which are set out in sections 24 to 27 of the PID Act:



If the report has all five features, it is a voluntary PID.

You will not be expected to prove that what you reported actually happened or is serious wrongdoing. You *do* have to honestly believe, on reasonable grounds, that the information you are reporting shows or tends to show serious wrongdoing.

Even though you do not have to prove the serious wrongdoing happened or provide evidence, a mere allegation with no supporting information is unlikely to meet this test.

If Council makes an error and does not identify that you have made a voluntary PID, you will still be entitled to the protections under the PID Act.

If you make a report and believe Council has made an error by not identifying that you have made a voluntary PID, you should raise this with a nominated disclosure officer or your contact officer for the report. If you are still not satisfied with this outcome, you can seek an internal review or Council may seek to conciliate the matter. You may also contact the NSW Ombudsman. Further information on rights to internal review and conciliation is found in section 11 of this policy.

c) Who can make a voluntary PID?

Any public official can make a voluntary PID — see 'Who this policy applies to'. You are a public official if:

- you are employed by Council
- you are a contractor, subcontractor or volunteer who provides services, or exercises functions, on behalf of Council, or
- you work for an entity (such as a non-government organisation) who is contracted by Council to provide services or exercise functions on behalf of Council — if you are involved in undertaking that contracted work.

A public official can make a PID about serious wrongdoing relating to *any* agency, not just the agency they are working for. This means that Council may receive PIDs from public officials outside our agency. It also means that you can make a PID to any agency, including an integrity agency like the Independent Commission Against Corruption (**ICAC**) and the NSW Ombudsman. Annexure A of this policy has a list of integrity agencies.

d) What is serious wrongdoing?

Reports must be of one or more of the following categories of *serious wrongdoing* to be a voluntary PID (in addition to having the other features set out here). Serious wrongdoing is defined in the PID Act as:

- *corrupt conduct* — such as a public official accepting a bribe
- *serious maladministration* — such as an agency systemically failing to comply with proper recruitment processes when hiring staff



- *a government information contravention* — such as destroying, concealing or altering records to prevent them from being released under a Government Information Public Access application
- *a local government pecuniary interest contravention* — such as a senior council staff member recommending a family member for a council contract and not declaring the relationship
- *a privacy contravention* — such as unlawfully accessing a person's personal information on an agency's database
- *a serious and substantial waste of public money* — such as an agency not following a competitive tendering process when contracting with entities to undertake government work.

When you make your report, you do not need to state to Council what category of serious wrongdoing you are reporting or that you are reporting serious wrongdoing.

e) Who can I make a voluntary PID to?

For a report to be a voluntary PID, it must be made to certain public officials.

Making a report to a public official who works for Council

You can make a report inside Council to:

- the General Manager
- any Director or the Manager Governance and Customer Services
- a disclosure officer for Council — a list of disclosure officers for Council and their contact details can be found at Annexure B of this Policy
- your manager — this is the person who directly, or indirectly, supervises you. It can also be the person who you directly, or indirectly, report to. You may have more than one manager. Your manager will make sure that the report is communicated to a disclosure officer on your behalf or may accompany you while you make the report to a disclosure officer.*

*Note: for a public official who is a person *providing services or exercising functions on behalf of an agency* (including a contractor, subcontractor or volunteer) or an employee, partner or officer of an entity that provides services on behalf of an agency or exercises functions of an agency — their manager is taken to be the public official in that agency who oversees those services or functions, or who manages the relevant contract or volunteering arrangement.

Making a report to a recipient outside of Council

You can also make your report to a public official in another agency (meaning an agency you do not work for) or an integrity agency. These include:

- the *head of another agency* — this means the head of any public service agency
- an *integrity agency* — a list of integrity agencies is located at Annexure A of this policy
- a *disclosure officer for another agency* — ways to contact disclosure officers for other agencies is located in an agency's PID policy which can be found on their public website
- a *Minister or a member of a Minister's staff* but the report *must be made in writing*.

If you choose to make a disclosure outside of Council it is possible that your disclosure will be referred back to us so that appropriate action can be taken.

Making a report to a Member of Parliament or journalist

Disclosures to MPs or journalists are different to other reports. You can only disclose a report of wrongdoing as a voluntary PID to an MP or journalist in the following circumstances:

- You must have first made substantially the same disclosure (described here as a 'previous disclosure') to someone who can receive disclosures.
- The previous disclosure must be substantially true.
- You did not make the previous disclosure anonymously.



- You did not give a written waiver of your right to receive information relating to your previous disclosure.
- You did not receive the following from Council:
 - notification that Council will not investigate the serious wrongdoing and will also not refer the previous disclosure to another agency, or
 - the following information at the end of the investigation period:
 - notice of Council's decision to investigate the serious wrongdoing
 - a description of the results of an investigation into the serious wrongdoing
 - details of proposed or recommended corrective action as a result of the previous disclosure or investigation.

Investigation period means:

- after six months from the previous disclosure being made, or
- after 12 months if you applied for an internal review of the agency's decision within six months of making the disclosure.

If all the above requirements are met, your disclosure to an MP or journalist may be a voluntary PID.

f) What form should a voluntary PID take?

You can make a voluntary PID:

- *in writing* — this could be an email or letter to a person who can receive voluntary PIDs.
- *orally* — have a private discussion with a person who can receive voluntary PIDs. This can be face-to-face, via telephone or virtually.
- *anonymously* — write an email or letter or call a person who can receive PIDs to make a report without providing your name or anything that might identify you as the maker of the report. A report will only be considered anonymous if there is no reasonable or practical way of communicating with the person making the report. Even if you choose to remain anonymous, you will still be protected under the PID Act. It may be difficult, however, for Council to investigate the matter(s) you have disclosed if Council cannot contact you for further information.

g) What should I include in my report?

You should provide as much information as possible so Council can deal with the report effectively. The type of information you should include is:

- date, time and location of key events
- names of person(s) involved in the suspected wrongdoing, their role, title and how they are involved
- your relationship with the person(s) involved, such as whether you work closely with them
- your explanation of the matter you are reporting
- how you became aware of the matter you are reporting
- possible witnesses
- other information you have that supports your report.

h) What if I am not sure if my report is a PID?

You should report all wrongdoing you become aware of regardless of whether you think it is serious wrongdoing. It is important for us to understand what is or may be occurring.

Council is then responsible for making sure your report is handled appropriately under the PID Act, or if it is not a PID, in line with our other procedures. Even if your report is not a PID, it may fall within another one of the agency's policies for dealing with reports, allegations or complaints.

i) Deeming that a report is a voluntary PID

The Council can, in certain circumstances, determine that a report is a voluntary PID even if the report does not otherwise have all the features of a voluntary PID. This is known as the 'deeming power'.



By deeming that a report is a voluntary PID, it ensures that reporters are provided with protections under the PID Act.

If you make a report that has not met all the requirements of a voluntary PID, you can refer your matter to the General Manager to request that they consider deeming your report to be a voluntary PID.

A decision to deem a report to be a voluntary PID is at the discretion of the General Manager. For more information about the deeming power, see the Ombudsman's guideline 'Deeming that a disclosure is a voluntary PID'.

j) Who can I talk to if I have questions or concerns?

If you have any questions or concerns about making a PID or any other related matter you can contact the General Manager, any Director or the Manager Governance and Customer Services. Your questions or concerns will be treated as confidential, and if so required and where your consent is granted, expert independent advice may be obtained to assist in responding to your questions or concerns.

6. Protections

a) How is the maker of a voluntary PID protected?

When you make a voluntary PID you receive special protections under the PID Act.

Council is committed to taking all reasonable steps to protect you from detriment as a result of having made a PID. Council is also committed to maintaining your confidentiality as much as possible while the PID is being dealt with.

Council will not tolerate any type of detrimental action being taken against you because you have made a report, might make a report or are believed to have made a report.

The maker of a voluntary PID is protected in the following ways:

- *Protection from detrimental action*
 - A person cannot take detrimental action against another person because they have made a voluntary PID or are considering making a PID. Detrimental action includes bullying, harassment, intimidation or dismissal.
 - Once Council becomes aware that a voluntary PID by a person employed or otherwise associated with Council, that concerns serious wrongdoing relating to Council, has been made, Council will undertake a risk assessment and take steps to mitigate the risk of detrimental action occurring against the person who made the voluntary PID.
 - It is a criminal offence for someone to take detrimental action against a person because they have made or may make a voluntary PID. It is punishable by a maximum penalty of 200 penalty units or imprisonment for five years or both.
 - A person may seek compensation where unlawful detrimental action has been taken against them.
 - A person can apply for a court order (injunction) where detrimental action is threatened or has occurred (for example, an order to prevent dismissal or to require reinstatement).

Note that a person who makes a PID can still be subject to reasonable management action (such as ordinary performance reviews and performance management). Provided such action is not taken because of the PID, it is not detrimental action under the PID Act.

- *Immunity from civil and criminal liability*

Some public officials are often subject to a duty of confidentiality that prevents them disclosing certain information that they obtain or become aware of at work. Sometimes, in order to make a PID, public officials will need to breach or disregard such confidentiality duties. If that happens, a public official cannot be disciplined, sued or criminally charged for breaching confidentiality.

- *Confidentiality*

Public officials and agencies must not disclose information tending to identify a person as the maker of a voluntary PID unless doing so is permitted by the PID Act.

- *Protection from liability for own past conduct*

The Attorney General can give the maker an undertaking that a disclosure of their own past conduct will not be used against them if a person discloses their own wrongdoing or misconduct while making a report. This undertaking can only be given on application by an integrity agency to the Attorney General.

b) Protections for people who make mandatory and witness PIDs

Apart from PIDs that are made voluntarily by public officials, there are other types of reports that are recognised as PIDs under the PID Act:

- *A mandatory PID:* This is a PID where the public official has made the report about serious wrongdoing because they have a legal obligation to make that report, or because making that report is an ordinary aspect of their role or function in an agency.
- *A witness PID:* This is a PID where a person discloses information during an investigation of serious wrongdoing following a request or requirement of the investigator.

Protections for makers of mandatory and witness PIDs are detailed in the table below.

Protection	Mandatory PID	Witness PID
Detrimental action — it is an offence to take detrimental action against a person based on the suspicion, belief or awareness that a person has made, may have made or may make a PID.	✓	✓
Right to compensation — a person can initiate proceedings and seek compensation for injury, damage or loss suffered as a result of detrimental action being taken against them.	✓	✓
Ability to seek injunction — an injunction can be sought to prevent the commission or possible commission of a detrimental action offence against a person. For example, an order to prevent dismissal or to require reinstatement.	✓	✓
Immunity from civil and criminal liability — a person will not incur civil or criminal liability if the person breaches a duty of confidentiality while making a disclosure. This means that legal action cannot be taken against a person for: <ul style="list-style-type: none"> • breaching a duty of secrecy or confidentiality, or • breaching another restriction on disclosure. 	✓	✓

7. Reporting detrimental action

If you experience adverse treatment or detrimental action, such as bullying or harassment, you should report this immediately. You can report any experience of adverse treatment or detrimental action directly to Council, or to an integrity agency. A list of integrity agencies is located at Annexure A of this policy.

To report your concerns internally you can contact the General Manager, any Director or the Manager Governance and Customer Services. Your concerns will be treated as confidential, and if so required and where your consent is granted, expert independent advice may be obtained to assist in responding to your concerns.

8. General support

If you make a PID you will be assigned a key contact officer who will take steps to protect your interests and keep you informed of the progress of your complaint.

At all times staff can access Council's Employee Assistance service provider for wellbeing support. Details of the service provider can be found on Council's intranet site or by enquiry to Council's Health Safety and Wellbeing Team.

9. Responsibilities

Certain people within Council have responsibilities under the PID Act:

Role	Responsibility
a) General Manager	<p>The General Manager is responsible for:</p> <ul style="list-style-type: none"> • fostering a workplace culture where reporting is encouraged • receiving disclosures from public officials • ensuring there is a system in place for assessing disclosures • ensuring the Council complies with this policy and the PID Act • ensuring that the Council has appropriate systems for: <ul style="list-style-type: none"> - overseeing internal compliance with the PID Act - supporting public officials who make voluntary PIDs, including by minimising the risk of detrimental action - implementing corrective action if serious wrongdoing is found to have occurred - complying with reporting obligations regarding allegations or findings of detrimental action - complying with yearly reporting obligations to the NSW Ombudsman.
b) Disclosure Coordinator	<p>The Disclosure Coordinator is responsible for:</p> <ul style="list-style-type: none"> • supporting the General Manager in meeting his/her roles and responsibilities under the PID Act • acting as the oversight coordinator for all PID complaints and ensuring appropriate records are maintained • receiving reports from public officials • receiving reports when they are passed on by Disclosure Officers or managers • ensuring reports are dealt with appropriately, including by referring the matter to the appropriate complaint unit (if relevant) • ensuring that any oral reports that have been received are recorded in writing.
c) Disclosure Officer	<p>Disclosure Officers are responsible for:</p> <ul style="list-style-type: none"> • receiving reports from public officials • receiving reports when they are passed on to them by managers • ensuring reports are dealt with appropriately, including by referring the matter to the appropriate complaint unit (if relevant) • ensuring that any oral reports that have been received are recorded in writing.
d) Manager	<p>The responsibilities of Managers include:</p> <ul style="list-style-type: none"> • receiving reports from persons that report to them or that they supervise • passing on reports they receive to a disclosure officer.
e) All employees	<p>All employees must:</p> <ul style="list-style-type: none"> • report suspected serious wrongdoing or other misconduct • use their best endeavours to assist in an investigation of serious wrongdoing if asked to do so by a person dealing with a voluntary PID on behalf of Council • treat any person dealing with or investigating reports of serious wrongdoing with respect. <p>All employees must not take detrimental action against any person who has made, may in the future make, or is suspected of having made, a PID.</p>



10. How Council will deal with Voluntary PIDs

- a) How Council will acknowledge that a report has been received and keep the person who made it informed

When a disclosure officer in Council receives a report which is a voluntary PID, or looks like it may be a voluntary PID, the person who made the report will receive the following information:

- You will receive an acknowledgment that the report has been received. This acknowledgement will:
 - state that the report will be assessed to identify whether it is a PID
 - state that the PID Act applies to how Council deals with the report
 - provide clear information on how you can access this PID policy
 - provide you with details of a contact person and available supports.
- If the report is a voluntary PID, Council will inform you as soon as possible how Council intends to deal with the report. This may include:
 - that Council is investigating the serious wrongdoing
 - that Council will refer the report to a different agency (if appropriate) to deal with the voluntary PID. If Council does this, Council will provide you with details of this referral
 - If Council decides not to investigate the report and to not refer it to another agency for it to be investigated, Council will tell you the reasons for this decision. Council will also notify the NSW Ombudsman of this decision.
- If Council decides to investigate the serious wrongdoing, Council will provide you with updates on the investigation at least every three months. During this time, if you would like more frequent updates, you should contact the contact person who was nominated when you made the report.
 - If Council investigates the serious wrongdoing, Council will provide you with the following information once the investigation is complete:
 - o a description of the results of the investigation — that is, Council will tell you whether it was found that serious wrongdoing took place.
 - o information about any corrective action as a result of the investigation/s — this means Council will tell you what action it took in relation to the person who engaged in the serious wrongdoing or if the serious wrongdoing was by Council, what Council has put in place to address that serious wrongdoing.
 - Corrective action could include taking disciplinary action against someone or changing the practices, policies and procedures that Council has in place which led to the serious wrongdoing.
- There may be some details about both the findings made as a result of the investigation and the corrective action taken that cannot be revealed to you. Council will always balance the right of a person who makes a report to know the outcome of that report, with other legal obligations Council has.
- If you have made an anonymous report, in many cases Council may not be able to provide this information to you.

b) How Council will deal with voluntary PIDs

Once a report that may be a voluntary PID is received Council will look at the information contained in the report to see if it has the features of a voluntary PID. This assessment is undertaken to identify whether the report is a voluntary PID or another type of disclosure, and to make sure that the right steps are followed. If it is a voluntary PID, Council will ensure that it complies with the requirements in the PID Act.

If so required, independent expert advice will be sought to ensure Council's response and actions are in accordance with the PID Act, or the whole matter will be referred to an independent expert to investigate and handle to ensure the highest standards of investigation and probity are maintained.

Report not a voluntary PID

Even if the report is not a voluntary PID, it will still need to be dealt with in a manner consistent with our relevant internal protocols, Determinations, Guidelines and Procedures or through an alternate process.



If the report is not a voluntary PID, Council will let you know that the PID Act does not apply to the report and how Council will deal with the concerns raised in the report.

If you are not happy with this assessment or otherwise disagree with it, you can raise it with the person who has communicated the outcome with you or a disclosure officer, request an internal review or request that the matter be conciliated. Council can, but do not have to, request the NSW Ombudsman to conciliate the matter.

Cease dealing with report as voluntary PID

Council may stop dealing with a voluntary PID because it is not actually a voluntary PID (meaning it does not have all the features of a PID).

If this situation arises Council will inform you in writing of the reasons for our decision.

Where the report is a voluntary PID

If the report is a voluntary PID:

- In most cases Council will conduct an investigation to make findings about whether the serious wrongdoing disclosed in the report occurred, who was involved, who was responsible, and whether the people involved, or the agency engaged, in serious wrongdoing. There may be circumstances where Council believes an investigation is not warranted — for example, if the conduct has previously been investigated.
- There may also be circumstances where Council decides that the report should be referred to another agency, such as an integrity agency. For example, reports concerning possible corrupt conduct may be required to be reported to the ICAC in accordance with section 11 of the *Independent Commission Against Corruption Act 1988*.
- Before referring a matter, Council will discuss the referral with the other agency, and Council will provide you with details of the referral and a contact person within the other agency.
- If Council decides not to investigate a report and to not refer the matter to another agency, Council must let you know the reasons for this and notify the NSW Ombudsman.

c) How Council will protect the confidentiality of the maker of a voluntary PID

Council understands that people who make voluntary PIDs may want their identity and the fact that they have made a report to be confidential.

Under the PID Act, information tending to identify a person as the maker of a voluntary PID (known as identifying information) is not to be disclosed by a public official or an agency.

There are certain circumstances under the PID Act that allow for the disclosure of identifying information. These include:

- where the person consents in writing to the disclosure
- where it is generally known that the person is the maker of the voluntary PID because of their voluntary self-identification as the maker
- when the public official or Council reasonably considers it necessary to disclose the information to protect a person from detriment
- where it is necessary the information be disclosed to a person whose interests are affected by the disclosure
- where the information has previously been lawfully published
- when the information is disclosed to a medical practitioner or psychologist for the purposes of providing medical or psychiatric care, treatment or counselling to the individual disclosing the information
- when the information is disclosed for the purposes of proceedings before a court or tribunal
- when the disclosure of the information is necessary to deal with the disclosure effectively
- if it is otherwise in the public interest to disclose the identifying information.

Council will not disclose identifying information unless it is necessary and authorised under the PID Act.



Council will put in place steps to keep the identifying information of the maker and the fact that a report has been made confidential. It may not be possible for us to maintain complete confidentiality while Council progresses the investigation, but Council will do all that it practically can to not unnecessarily disclose information from which the maker of the report can be identified. This includes:

- Limiting the number of people who are aware of the maker's identity or information that could identify them.
- If Council must disclose information that may identify the maker of the PID, Council will still not disclose the actual identity of the maker of the PID, unless Council has their consent to do so.
- Ensuring that any person who does know the identity of the maker of a PID is reminded that they have a legal obligation to keep their identity confidential.
- Ensuring that only authorised persons have access to emails, files or other documentation that contain information about the identity of the maker.
- Undertaking an assessment to determine if anyone is aware of the maker's identity and if those persons have a motive to cause detrimental action to be taken against the maker or impede the progress of the investigation.
- Providing information to the maker of the PID about the importance of maintaining confidentiality and advising them how best to protect their identity, for example, by telling them not to discuss their report with other staff.

If confidentiality cannot be maintained or is unlikely to be maintained, Council will:

- Advise the person whose identity may become known.
- Update the Council's risk assessment and risk management plan.
- Implement strategies to minimise the risk of detrimental action.
- Provide additional supports to the person who has made the PID.
- Remind persons who become aware of the identifying information of the consequences for failing to maintain confidentiality and that engaging in detrimental action is a criminal offence and may also be a disciplinary matter.

d) How Council will assess and minimise the risk of detrimental action

Council will not tolerate any detrimental action being taken by any person against a person who has made a PID, investigators, witnesses or the person the report is about.

Council will assess and take steps to mitigate detrimental action from being taken against the maker of a voluntary PID, the person whose conduct is the subject of a PID, investigators and witnesses.

Council will take steps to assess and minimise the risk of detrimental action by:

- Undertaking a risk assessment, creating a risk management plan and reassessing the risk throughout the entirety of the matter
- communicating with the maker to identify risks
- listing the protections that will be offered and discussing protection options with the maker which may include remote working or approved leave for the duration of the investigation
- outlining what supports will be provided.

Detrimental action against a person is an act or omission that causes, comprises, involves or encourages detriment to a person or a threat of detriment to a person (whether express or implied). Detriment to a person includes:

- injury, damage or loss
- property damage
- reputational damage
- intimidation, bullying or harassment
- unfavourable treatment in relation to another person's job



- discrimination, prejudice or adverse treatment
- disciplinary proceedings or disciplinary action, or
- any other type of disadvantage.

Detrimental action does not include:

- lawful action taken by a person or body to investigate serious wrongdoing or other misconduct
- the lawful reporting or publication of a finding of serious wrongdoing or other misconduct
- the lawful making of adverse comment, resulting from investigative action
- the prosecution of a person for a criminal offence
- reasonable management action taken by someone in relation to a person who made or may make a PID. For example, a reasonable appraisal of a PID maker's work performance.

e) How Council will deal with allegations of a detrimental action offence

If Council become aware of an allegation that a detrimental action offence has occurred or may occur, Council will:

- take all steps possible to stop the action and protect the person(s)
- take appropriate disciplinary action against anyone that has taken detrimental action
- refer any evidence of a detrimental action offence to the Commissioner of Police and the ICAC or the Law Enforcement Conduct Commission (whichever is applicable)
- notify the NSW Ombudsman about the allegation of a detrimental action offence being committed.

Allegations of a detrimental action offence should be referred to the General Manager, any Director or the Manager Governance and Customer Services who will keep you informed of actions being taken.

f) What Council will do if an investigation finds that serious wrongdoing has occurred

If, after an investigation, it is found that serious wrongdoing or other misconduct has occurred, Council will take the most appropriate action to address that wrongdoing or misconduct. This is also known as corrective action.

Corrective action can include:

- a formal apology
- improving internal policies to adequately prevent and respond to similar instances of wrongdoing
- providing additional education and training to staff where required
- taking employment action against persons involved in the wrongdoing (such as termination of employment, relocation, a caution or reprimand)
- payment of compensation to people who have been affected by serious wrongdoing or other misconduct.

11. Review and dispute resolution

a) Internal review

People who make voluntary PIDs can seek internal review of the following decisions made by Council:

- that Council is not required to deal with the report as a voluntary PID
- to stop dealing with the report because Council decided it was not a voluntary PID
- to not investigate the serious wrongdoing and not refer the report to another agency
- to cease investigating the serious wrongdoing without either completing the investigation or referring the report to another agency for investigation.

Council will ensure internal reviews are conducted in compliance with the PID Act.



If you would like to make an application for an internal review, you must apply in writing within 28 days of being informed of our decision. The application should state the reasons why you consider Council's decision should not have been made. You may also submit any other relevant material with your application.

Applications for internal reviews should be referred to the General Manager, any Director or the Manager Governance and Customer Services who will keep you informed of timeframes for completion of the review.

b) Voluntary dispute resolution

If a dispute arises between us and a person who has made a report which is, or may be, a voluntary PID, Council may request the NSW Ombudsman to conciliate the dispute. Conciliation is a voluntary process and will only be suitable for disputes where Council and the maker of the report are willing to resolve the dispute.

12. Other agency obligations

a) Record-keeping requirements

Council must keep full and accurate records with respect to all information received in connection with the PID Act. This ensures that Council complies with its obligations under the *State Records Act 1998*.

All documents pertaining to a PID matter will be stored in Council's Electronic Document Management System with restricted access control to ensure only limited persons have access to the information.

b) Reporting of voluntary PIDs and Council's annual return to the Ombudsman

Each year Council provide an annual return to the NSW Ombudsman which includes:

- information about voluntary PIDs received by Council during each return period (yearly with the start date being 1 July)
- action taken by Council to deal with voluntary PIDs during the return period
- how Council promoted a culture in the workplace where PIDs are encouraged.

The Manager Governance and Customer Services is responsible for collecting information and preparing the annual return to the NSW Ombudsman.

c) How Council will ensure compliance with the PID Act and this policy

Council will ensure the compliance with the PID Act and this policy by:

- Reporting annually to the Audit Risk and Improvement Committee about Council's compliance with the PID Act and any activities undertaken which have promoted and encouraged the making of PIDs.
- Undertaking audits of Council's compliance as directed by the Audit Risk and Improvement Committee.
- Submitting this policy for review in accordance with Council's Policy Management Procedure.

13. Laws and standards

- *Government Information (Public Access) Act 2009*
- *Local Government Act 1993*
- *Privacy and Personal Information Protection Act 1998*
- *Security Industry Act 1997*
- *Workplace Surveillance Act 2005*
- *Surveillance Devices Act 2007*
- *Privacy and Personal Information Protection Regulation 2019*
- *NSW Government Policy Statement and Guidelines for the Establishment and Implementation of Closed Circuit Television (CCTV) in Public Places, 2014.*

14. Related City of Canada Bay policies and procedures

- Code of Conduct
- Complaint Management Policy
- Privacy Management Plan
- Fraud and Corruption Control Policy
- Risk Management Policy
- Policy Management Procedure

15. Consultation

This Policy is based on the NSW Ombudsman Model PID Policy published on 17 July 2023.

In preparing this policy, the Governance team consulted with the Executive Team and People and Culture Team and their comments were considered in the development of this Policy.

16. Approval status

The Council approved this Policy on [insert date].

17. Approval history

Stage	Date	Comment	ECM ID
Original Policy	1 October 2023	Endorsed by the Executive Team and approved by Council	XXXXXXX
Next review	1 October 2027		

18. Ownership and approval

Responsibility	Role
Author	Manager Governance and Customer Services
Owner	Manager Governance and Customer Services
Endorser	City of Canada Bay Executive Team
Approver	Council

Annexure A - List of integrity agencies

Integrity agency	What they investigate	Contact information
The NSW Ombudsman	Most kinds of serious maladministration by most agencies and public officials (but not NSW Police, judicial officers or MPs)	Telephone: 1800 451 524 between 9am and 3pm, Monday to Friday Writing: Level 24, 580 George Street, Sydney NSW 2000 Email: info@ombo.nsw.gov.au
The Auditor-General	Serious and substantial waste of public money by auditable agencies	Telephone: 02 9275 7100 Writing: GPO Box 12, Sydney NSW 2001 Email: governance@audit.nsw.gov.au
Independent Commission Against Corruption	Corrupt conduct	Telephone: 02 8281 5999 or toll free on 1800 463 909 (callers outside Sydney) between 9am and 3pm, Monday to Friday Writing: GPO Box 500, Sydney NSW 2001 or faxing 02 9264 5364 Email: icac@icac.nsw.gov.au
The Inspector of the Independent Commission Against Corruption	Serious maladministration by the ICAC or the ICAC officers	Telephone: 02 9228 3023 Writing: PO Box 5341, Sydney NSW 2001 Email: oiicac_executive@oiicac.nsw.gov.au
The Law Enforcement Conduct Commission	Serious maladministration by the NSW Police Force or the NSW Crime Commission	Telephone: 02 9321 6700 or 1800 657 079 Writing: GPO Box 3880, Sydney NSW 2001 Email: contactus@lecc.nsw.gov.au
The Inspector of the Law Enforcement Conduct Commission	Serious maladministration by the LECC and LECC officers	Telephone: 02 9228 3023 Writing: GPO Box 5341, Sydney NSW 2001 Email: oilecc_executive@oilecc.nsw.gov.au
Office of the Local Government	Local government pecuniary interest contraventions	Email: olq@olq.nsw.gov.au
The Privacy Commissioner	Privacy contraventions	Telephone: 1800 472 679 Writing: GPO Box 7011, Sydney NSW 2001 Email: ipcinfo@ipc.nsw.gov.au
The Information Commissioner	Government information contraventions	Telephone: 1800 472 679 Writing: GPO Box 7011, Sydney NSW 2001 Email: ipcinfo@ipc.nsw.gov.au



Annexure B - Names and contact details of disclosure officers for Council

To be published following the adoption of the Policy
and updated as and when required on an administrative basis.

DRAFT

City of Canada Bay Council

GENERAL PURPOSE FINANCIAL STATEMENTS

for the year ended 30 June 2023



City of Canada Bay Council
General Purpose Financial Statements
for the year ended 30 June 2023

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Overview

City of Canada Bay is constituted under the Local Government Act 1993 (NSW) and has its principal place of business at:

1A Marlborough Street
Drummoyne NSW 2047

Council's guiding principles are detailed in Chapter 3 of the LGA and includes:

- principles applying to the exercise of functions generally by council,
- principles to be applied when making decisions,
- principles of community participation,
- principles of sound financial management, and
- principles for strategic planning relating to the development of an integrated planning and reporting framework.

A description of the nature of Council's operations and its principal activities are provided in Note B1-2.

Through the use of the internet, we have ensured that our reporting is timely, complete and available at minimum cost. All press releases, financial statements and other information are publicly available on our website: www.canadabay.nsw.gov.au

City of Canada Bay Council

General Purpose Financial Statements for the year ended 30 June 2023

Understanding Council's Financial Statements

Introduction

Each year NSW local governments are required to present audited financial statements to their council and community.

What you will find in the Statements

The financial statements set out the financial performance, financial position and cash flows of Council for the financial year ended 30 June 2023.

The format of the financial statements is standard across all NSW Councils and complies with both the accounting and reporting requirements of Australian Accounting Standards and requirements as set down by the Office of Local Government.

About the Councillor/Management Statement

The financial statements must be certified by senior staff as 'presenting fairly' the Council's financial results for the year and are required to be adopted by Council – ensuring both responsibility for and ownership of the financial statements.

About the Primary Financial Statements

The financial statements incorporate five "primary" financial statements:

1. The Income Statement

Summarises Council's financial performance for the year, listing all income and expenses. This statement also displays Council's original adopted budget to provide a comparison between what was projected and what actually occurred.

2. The Statement of Comprehensive Income

Primarily records changes in the fair value of Council's Infrastructure, property, plant and equipment.

3. The Statement of Financial Position

A 30 June snapshot of Council's financial position indicating its assets, liabilities and "net wealth".

4. The Statement of Changes in Equity

The overall change for the year (in dollars) of Council's "net wealth".

5. The Statement of Cash Flows

Indicates where Council's cash came from and where it was spent. This statement also displays Council's original adopted budget to provide a comparison between what was projected and what actually occurred.

About the Notes to the Financial Statements

The Notes to the Financial Statements provide greater detail and additional information on the five primary financial statements.

About the Auditor's Reports

Council's financial statements are required to be audited by the NSW Audit Office.

In NSW the auditor provides 2 audit reports:

1. an opinion on whether the financial statements present fairly the Council's financial performance and position, and
2. their observations on the conduct of the audit, including commentary on the Council's financial performance and financial position.

Who uses the Financial Statements?

The financial statements are publicly available documents and must be presented at a Council meeting between seven days and five weeks after the date of the audit report.

The public can make submissions to Council up to seven days subsequent to the public presentation of the financial statements.

Council is required to forward an audited set of financial statements to the Office of Local Government.

City of Canada Bay Council

General Purpose Financial Statements for the year ended 30 June 2023

Statement by Councillors and Management made pursuant to Section 413 (2c) of the *Local Government Act 1993* (NSW)

The attached general purpose financial statements have been prepared in accordance with:

- the *Local Government Act 1993* and the regulations made thereunder,
- the Australian Accounting Standards and other pronouncements of the Australian Accounting Standards Board
- the Local Government Code of Accounting Practice and Financial Reporting.

To the best of our knowledge and belief, these statements:

- present fairly the Council's operating result and financial position for the year
- accord with Council's accounting and other records.

We are not aware of any matter that would render these statements false or misleading in any way.

Signed in accordance with a resolution of Council made on 19 September 2023.

Angelo Tsirekis
Mayor
19 September 2023

Stephanie Di Pasqua
Deputy Mayor
19 September 2023

Jonn Clark
General Manager
19 September 2023

Evan Hutchings
Responsible Accounting Officer
19 September 2023

City of Canada Bay Council | Income Statement | for the year ended 30 June 2023

City of Canada Bay Council

Income Statement

for the year ended 30 June 2023

Original unaudited budget 2023 \$ '000		Notes	Actual 2023	Actual 2022
Income from continuing operations				
60,462	Rates and annual charges	B2-1	60,193	58,678
20,222	User charges and fees	B2-2	17,675	16,706
6,758	Other revenues	B2-3	6,189	4,945
7,596	Grants and contributions provided for operating purposes	B2-4	8,804	8,442
38,206	Grants and contributions provided for capital purposes	B2-4	38,238	55,295
1,884	Interest and investment income	B2-5	4,214	1,366
3,546	Other income	B2-6	10,027	3,078
138,674	Total income from continuing operations		145,340	148,510
Expenses from continuing operations				
41,999	Employee benefits and on-costs	B3-1	41,352	37,065
37,540	Materials and services	B3-2	38,562	35,267
698	Borrowing costs	B3-3	699	84
15,379	Depreciation, amortisation and impairment of non-financial assets	B3-4	15,549	14,508
5,656	Other expenses	B3-5	6,075	6,197
–	Net loss from the disposal of assets	B4-1	2,450	1,461
101,272	Total expenses from continuing operations		104,687	94,582
37,402	Operating result from continuing operations		40,653	53,928
37,402	Net operating result for the year attributable to Council		40,653	53,928
 <hr/>	 <hr/>	 <hr/>	 <hr/>	 <hr/>
(804)	Net operating result for the year before grants and contributions provided for capital purposes		2,415	(1,367)

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

City of Canada Bay Council | Statement of Comprehensive Income | for the year ended 30 June 2023

City of Canada Bay Council

Statement of Comprehensive Income for the year ended 30 June 2023

\$ '000	Notes	2023	2022
Net operating result for the year – from Income Statement		40,653	53,928
Other comprehensive income:			
Amounts which will not be reclassified subsequently to the operating result			
Gain (loss) on revaluation of infrastructure, property, plant and equipment	C1-7	332,830	413,793
Total items which will not be reclassified subsequently to the operating result		332,830	413,793
Total other comprehensive income for the year		332,830	413,793
Total comprehensive income for the year attributable to Council		373,483	467,721

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

City of Canada Bay Council | Statement of Financial Position | for the year ended 30 June 2023

City of Canada Bay Council

Statement of Financial Position as at 30 June 2023

\$ '000	Notes	2023	2022
ASSETS			
Current assets			
Cash and cash equivalents	C1-1	40,856	18,824
Investments	C1-2	58,000	82,000
Receivables	C1-4	9,483	13,714
Inventories	C1-5	239	251
Contract assets and contract cost assets	C1-6	93	4,864
Other	C1-11	1,256	1,193
Total current assets		109,927	120,846
Non-current assets			
Investments	C1-2	50,500	51,350
Infrastructure, property, plant and equipment (IPPE)	C1-7	2,696,427	2,321,615
Investment property	C1-8	42,120	37,965
Intangible assets	C1-9	1,052	746
Right of use assets	C2-1	53	93
Total non-current assets		2,790,152	2,411,769
Total assets		2,900,079	2,532,615
LIABILITIES			
Current liabilities			
Payables	C3-1	20,549	25,730
Contract liabilities	C3-2	18,031	18,592
Lease liabilities	C2-1	3	30
Borrowings	C3-3	1,174	1,341
Employee benefit provisions	C3-4	8,675	8,113
Provisions	C3-5	296	228
Total current liabilities		48,728	54,034
Non-current liabilities			
Contract liabilities	C3-2	4,752	4,384
Lease liabilities	C2-1	50	63
Borrowings	C3-3	13,516	14,689
Employee benefit provisions	C3-4	692	594
Provisions	C3-5	24	17
Total non-current liabilities		19,034	19,747
Total liabilities		67,762	73,781
Net assets		2,832,317	2,458,834
EQUITY			
Accumulated surplus		1,342,631	1,301,978
IPPE revaluation reserve		1,489,686	1,156,856
Council equity interest		2,832,317	2,458,834
Total equity		2,832,317	2,458,834

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

City of Canada Bay Council | Statement of Changes in Equity | for the year ended 30 June 2023

City of Canada Bay Council

 Statement of Changes in Equity
 for the year ended 30 June 2023

\$ '000	Notes	2023			2022		
		Accumulated surplus	IPPE revaluation reserve	Total equity	Accumulated surplus	IPPE revaluation reserve	Total equity
Opening balance at 1 July		1,301,978	1,156,856	2,458,834	1,248,050	743,063	1,991,113
Restated opening balance		1,301,978	1,156,856	2,458,834	1,248,050	743,063	1,991,113
Net operating result for the year		40,653	–	40,653	53,928	–	53,928
Net operating result for the period		40,653	–	40,653	53,928	–	53,928
Other comprehensive income							
Gain (loss) on revaluation of infrastructure, property, plant and equipment	C1-7	–	332,830	332,830	–	413,793	413,793
Other comprehensive income		–	332,830	332,830	–	413,793	413,793
Total comprehensive income		40,653	332,830	373,483	53,928	413,793	467,721
Closing balance at 30 June		1,342,631	1,489,686	2,832,317	1,301,978	1,156,856	2,458,834

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

City of Canada Bay Council | Statement of Cash Flows | for the year ended 30 June 2023

City of Canada Bay Council

Statement of Cash Flows

for the year ended 30 June 2023

Original unaudited budget 2023	\$ '000	Notes	Actual 2023	Actual 2022
Cash flows from operating activities				
<i>Receipts:</i>				
60,462	Rates and annual charges		60,102	58,782
20,223	User charges and fees		19,742	16,051
1,883	Interest received		3,672	1,273
45,803	Grants and contributions		53,723	45,890
–	Bonds, deposits and retentions received		10,038	4,761
5,370	Other revenue		9,075	2,486
4,934	Fines		4,373	2,933
<i>Payments:</i>				
(41,999)	Payments to employees		(40,588)	(37,885)
(37,539)	Payments for materials and services		(28,138)	(41,887)
(698)	Borrowing costs		(699)	(84)
–	Bonds, deposits and retentions refunded		(9,557)	(4,175)
(5,656)	Other expenditure		(25,173)	(2,336)
52,783	Net cash provided from operating activities	G1-1	56,570	45,809
Cash flows from investing activities				
<i>Receipts:</i>				
–	Sale of investments		49,307	3,000
–	Redemption of term deposits		148,523	149,510
4,600	Sale of investment property		4,926	–
839	Proceeds from sale of IPPE		636	4,011
<i>Payments:</i>				
–	Purchase of investments		(51,457)	(7,504)
–	Acquisition of term deposits		(121,523)	(114,510)
–	Purchase of investment property		(2,380)	–
(90,099)	Payments for IPPE		(60,683)	(87,684)
(584)	Purchase of intangible assets		(506)	(342)
(85,244)	Net cash used in investing activities		(33,157)	(53,519)
Cash flows from financing activities				
<i>Receipts:</i>				
–	Proceeds from borrowings		–	15,000
<i>Payments:</i>				
(1,341)	Repayment of borrowings		(1,340)	(581)
–	Principal component of lease payments		(41)	(164)
(1,341)	Net cash provided from financing activities		(1,381)	14,255
(33,802)	Net change in cash and cash equivalents		22,032	6,545
18,824	Cash and cash equivalents at beginning of year		18,824	12,279
(14,978)	Cash and cash equivalents at end of year	C1-1	40,856	18,824
137,194	plus: Investments on hand at end of year	C1-2	108,500	133,350
122,216	Total cash, cash equivalents and investments		149,356	152,174

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

City of Canada Bay Council

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City of Canada Bay Council

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

A About Council and these financial statements

A1-1 Basis of preparation

These financial statements were authorised for issue by Council on dd MMMM yyyy. Council has the power to amend and reissue these financial statements in cases where critical information is received from public submissions or where the OLG directs Council to amend the financial statements.

The principal accounting policies adopted in the preparation of these financial statements are set out below.

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

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Australian Accounting Interpretations, the *Local Government Act 1993 (NSW)* and Regulations, and the Local Government Code of Accounting Practice and Financial Reporting.

Council is a not for-profit entity.

The financial statements are presented in Australian dollars and are rounded to the nearest thousand dollars.

Starting from here, unless otherwise indicated, all amounts disclosed in the financial statements are actual amounts. Specific budgetary amounts have been included for comparative analysis (to actuals) in the following reports and notes and are clearly marked.:.

- Income statement
- Statement of cash flows
- B5-1 Material budget variations

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain infrastructure, property, plant and equipment and investment property.

Significant accounting estimates and judgements

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Council's accounting policies.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Council and that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

Council makes estimates and assumptions concerning the future.

The resulting accounting estimates will, by definition, seldom equal the related actual results.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- (i) estimated fair values of investment properties – refer Note C1-8
- (ii) estimated fair values of infrastructure, property, plant and equipment – refer Note C1-7
- (iii) employee benefit provisions – refer Note C3-4.

Significant judgements in applying the Council's accounting policies

- (i) Impairment of receivables – refer Note C1-4.
- (ii) Determination of whether performance obligations are sufficiently specific and whether the contract is within the scope of AASB 15 *Revenue from Contracts with Customers* and / or AASB 1058 *Income of Not-for-Profit Entities* – refer to Notes B2-2 – B2-4.
- (iii) Determination of the lease term, discount rate (when not implicit in the lease) and whether an arrangement contains a lease – refer to Note C2-1.

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A1-1 Basis of preparation (continued)

Monies and other assets received by Council

The Consolidated Fund

In accordance with the provisions of Section 409(1) of the *Local Government Act 1993 (NSW)*, all money and property received by Council is held in the Council's Consolidated Fund unless it is required to be held in the Council's Trust Fund.

The Trust Fund

In accordance with the provisions of Section 411 of the *Local Government Act 1993 (NSW)* (as amended), a separate and distinct Trust Fund is maintained to account for all money and property received by the Council in trust which must be applied only for the purposes of, or in accordance with, the trusts relating to those monies.

Trust monies and property subject to Council's control have been included in these reports.

A separate statement of monies held in the Trust Fund is available for inspection at the council office by any person free of charge

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the Statement of Financial Position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities that are recoverable from, or payable to, the taxation authority, are presented as operating cash flows.

Volunteer services

Council does not have material dependence on volunteer services. Volunteers are utilised in Library Services, Community Services, Cultural Events & Sustainability. These services are not recognised due to their nature and are of a non-material value.

New accounting standards and interpretations issued but not yet effective

New accounting standards and interpretations issued but not yet effective

Certain new accounting standards and interpretations (ie. pronouncements) have been published by the Australian Accounting Standards Board that are not mandatory for the 30 June 2023 reporting period.

Council has not applied any pronouncements before its operative date in the annual reporting period beginning 1 July 2022.

As at the date of authorisation of these financial statements Council does not consider that any of these new (and still to be applied) standards and interpretations are likely to have a material impact on the Council's future financial statements, financial position, financial performance or cash flows.

New accounting standards adopted during the year

During the year Council adopted all accounting standards and interpretations (as issued by the Australian Accounting Standards Board) which were mandatorily effective from the first time at 30 June 2023.

Those newly adopted standards did not have a material impact on Council's reported financial position, financial performance and/or associated financial statement disclosures.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B Financial Performance

B1 Functions or activities

B1-1 Functions or activities – income, expenses and assets

\$ '000	Income, expenses and assets have been directly attributed to the following functions or activities. Details of those functions or activities are provided in Note B1-2.									
	Income		Expenses		Operating result		Grants and contributions		Carrying amount of assets	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Functions or activities										
Connected community	16,469	13,047	34,083	28,790	(17,614)	(15,743)	762	666	675,798	174,391
Sustainable and thriving environment	23,015	21,180	23,384	24,331	(369)	(3,151)	5,179	3,339	115,439	507,624
Vibrant urban living	2,184	1,798	7,985	6,526	(5,801)	(4,728)	743	489	2,491	1,607,833
Infrastructure and transport	17,222	49,889	24,922	23,577	(7,700)	26,312	14,018	45,970	1,883,109	15,882
Civic leadership	86,450	62,596	14,313	11,358	72,137	51,238	26,340	13,273	223,242	226,885
Total functions and activities	145,340	148,510	104,687	94,582	40,653	53,928	47,042	63,737	2,900,079	2,532,615

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B1-2 Components of functions or activities

Details relating to the Council's functions or activities as reported in B1-1 are as follows:

Connected Community

1. Foster an inclusive community where diversity is welcomed and celebrated
2. Celebrate, recognise, and honour Aboriginal and Torres Strait Islander cultures
3. Provide the community with equitable access to a range of programs, services, and facilities
4. Promote a community where residents feel safe and enjoy good health
5. Provide open space, facilities, and programs that promote active lifestyles

Sustainable and thriving environment

1. Reduce greenhouse gas emissions
2. Increase urban tree canopy
3. Reduce waste to landfill through avoidance and increased recycling and reuse
4. Enhance and protect native flora and fauna to support local biodiversity
5. Improve access to, and enhance the quality of, the City's foreshore and waterways

Vibrant urban living

1. Create vibrant local village centres and community hubs
2. Improve access to local art, culture and creative activities
3. Promote the City as an attractive, welcoming place to do business
4. Ensure the built environment respects the unique neighbourhood character and responds deftly to evolving community needs

Infrastructure and transport

1. Manage local assets to ensure they continue to meet community needs and address climate adaptation
2. Manage traffic and parking to minimise congestion and increase road safety
3. Encourage active and accessible transport opportunities

Civic leadership

1. Council is accountable, efficient, and ready to meet future challenges
2. Council is supported by a skilled and efficient workforce that is equipped to meet the needs of a growing community
3. Council works with partners to actively shape the City's future
4. The City of Canada Bay community is well informed and eager to engage in issues and decisions that impact them

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B2 Sources of income

B2-1 Rates and annual charges

\$ '000	2023	2022
Ordinary rates		
Residential	37,196	36,133
Business	5,914	5,763
Less: pensioner rebates	(621)	(631)
Rates levied to ratepayers	42,489	41,265
Pensioner rate subsidies received	335	346
Total ordinary rates	42,824	41,611
Annual charges (pursuant to s496, 496A, 496B, 501 & 611)		
Domestic waste management services	16,747	16,448
Stormwater management services	740	738
Less: pensioner rebates	(255)	(263)
Annual charges levied	17,232	16,923
Pensioner annual charges subsidies received:		
– Other	137	144
Total annual charges	17,369	17,067
Total rates and annual charges	60,193	58,678

Council has used 01/07/2019 year valuations provided by the NSW Valuer General in calculating its rates.

Accounting policy

Rates and annual charges are recognised as revenue at the beginning of the rating period to which they relate. Prepaid rates are recognised as a financial liability until the beginning of the rating period.

Pensioner rebates relate to reductions in rates and certain annual charges for eligible pensioners' place of residence in the local government council area that are not subsidised by the NSW Government.

Pensioner rate subsidies are received from the NSW Government to provide a contribution towards the pensioner rebates and are recognised within the underlying revenue item based on their substance.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B2-2 User charges and fees

\$ '000	Timing	2023	2022
Specific user charges (per s502 - specific 'actual use' charges)			
Waste management services (non-domestic)	2	956	933
Total specific user charges		956	933
Other user charges and fees			
(i) Fees and charges – statutory and regulatory functions (per s608)			
Building regulation	2	288	219
Planning and building regulation	2	916	1,163
Private works – section 67	2	53	229
Registration fees	2	51	58
Section 10.7 certificates (EP&A Act)	2	281	287
Section 603 certificates	2	136	167
Section 611 charges	2	62	65
Occupancy of public land	2	483	302
Hoardings	2	453	474
Shop inspections	2	261	230
Total fees and charges – statutory/regulatory		2,984	3,194
(ii) Fees and charges – other (incl. general user charges (per s608))			
Aged care	2	20	8
Child care	2	3,499	3,153
Leaseback fees – Council vehicles	2	415	411
Leisure centre	2	2,744	1,763
Park rents	2	345	271
Parking fees	2	877	612
Restoration charges	2	1,542	2,843
Admission and service fees	2	1,418	1,009
Golf course fees	2	1,761	1,904
Halls and meeting rooms	2	1,085	587
Library	2	26	13
Other	2	3	5
Total fees and charges – other		13,735	12,579
Total other user charges and fees		16,719	15,773
Total user charges and fees		17,675	16,706
Timing of revenue recognition for user charges and fees			
User charges and fees recognised over time (1)		–	–
User charges and fees recognised at a point in time (2)		17,675	16,706
Total user charges and fees		17,675	16,706

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B2-2 User charges and fees (continued)

Accounting policy

Revenue arising from user charges and fees is recognised when or as the performance obligation is completed and the customer receives the benefit of the goods / services being provided.

The performance obligation relates to the specific services which are provided to the customers and generally the payment terms are within 30 days of the provision of the service or in some cases such as Five Dock Leisure Centre and Council Golf Courses, the customer is required to pay on arrival. There is no material obligation for Council in relation to refunds or returns.

Where an upfront fee is charged such as membership fees for the leisure centre the fee is recognised on a straight-line basis over the expected life of the membership.

Licences granted by Council are all either short-term or low value and all revenue from licences is recognised at the time that the licence is granted rather than the term of the licence.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B2-3 Other revenues

\$ '000	Timing	2023	2022
Fines – parking	2	4,168	2,840
Fines – other	2	60	28
Legal fees recovery – rates and charges (extra charges)	2	40	35
Legal fees recovery – other	2	122	39
Commissions and agency fees	2	49	232
Diesel rebate	2	32	29
Insurance claims recoveries	2	19	–
Recycling income	2	143	226
Sale of abandoned vehicles	2	65	81
Sales – general	2	6	3
Fines – building compliance	2	146	64
Bus shelter advertising	2	958	931
Energy certificates	2	22	66
Other	2	219	95
Sponsorships	2	93	–
Waste management performance bonus	2	26	276
Incentive payment Lighting	2	21	–
Total other revenue		6,189	4,945
Timing of revenue recognition for other revenue			
Other revenue recognised over time (1)		–	–
Other revenue recognised at a point in time (2)		6,189	4,945
Total other revenue		6,189	4,945

Accounting policy for other revenue

Where the revenue is earned for the provision of specified goods / services under an enforceable contract, revenue is recognised when or as the obligations are satisfied.

Statutory fees and fines are recognised as revenue when the service has been provided, the payment is received or when the penalty has been applied, whichever occurs first.

Other revenue is recorded when the payment is due, the value of the payment is notified, or the payment is received, whichever occurs first.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B2-4 Grants and contributions

\$ '000	Timing	Operating 2023	Operating 2022	Capital 2023	Capital 2022
General purpose grants and non-developer contributions (untied)					
General purpose (untied)					
Current year allocation					
Financial assistance – general component	2	610	1,047	–	–
Financial assistance – local roads component	2	209	342	–	–
Payment in advance - future year allocation					
Financial assistance – general component	2	2,370	1,608	–	–
Financial assistance – local roads component	2	789	528	–	–
Amount recognised as income during current year					
		3,978	3,525	–	–
Special purpose grants and non-developer contributions (tied)					
Cash contributions					
Previously specific grants:					
Pensioners' rates subsidies:					
Fire and emergency services	2	–	487	–	–
Child care	2	233	126	–	–
Community care	2	31	154	–	–
Environmental programs	2	11	23	18	–
Heritage and cultural	2	207	44	–	20
Library	2	329	335	–	–
Library – special projects	2	–	2	90	–
LIRS subsidy	1	116	28	–	–
Recreation and culture	1	–	–	14,287	40,514
Environmental projects	2	365	1,076	–	–
Planning	1	471	100	–	–
Sport and recreation	2	18	–	469	1,274
Street lighting	2	174	171	–	–
Transport (road safety funding)	2	41	70	–	–
Traffic route subsidy	2	32	34	–	–
Transport (roads to recovery)	2	349	380	–	–
Transport (other roads and bridges funding)	2	103	323	1,200	–
Previously contributions:					
Drainage	2	37	51	–	–
Heritage/cultural	2	5	3	–	–
Other councils – joint works/services	2	367	372	–	–
Recreation and culture	2	91	265	–	–
Roads and bridges	2	401	109	60	2,906
Transport for NSW contributions (regional roads, block grant)	2	381	373	693	813
Other contributions	2	159	149	–	–
Environmental contributions	2	142	135	–	–
Insurance incentive scheme contribution	2	110	107	–	–
Total special purpose grants and non-developer contributions – cash					
		4,173	4,917	16,817	45,527
Non-cash contributions					
Roads and bridges		–	–	19	–
Total other contributions – non-cash					
		–	–	19	–
Total special purpose grants and non-developer contributions (tied)					
		4,173	4,917	16,836	45,527
Total grants and non-developer contributions					
		8,151	8,442	16,836	45,527

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B2-4 Grants and contributions (continued)

\$ '000	Timing	Operating 2023	Operating 2022	Capital 2023	Capital 2022
Comprising:					
– Commonwealth funding		379	3,234	534	4,162
– State funding		6,872	4,415	16,178	41,347
– Other funding		900	793	124	18
		8,151	8,442	16,836	45,527

continued on next page ...

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B2-4 Grants and contributions (continued)
Developer contributions

\$ '000	Notes	Timing	Operating 2023	Operating 2022	Capital 2023	Capital 2022
Developer contributions: (s7.4 & s7.11 - EP&A Act, s64 of the LGA):						
F3						
Cash contributions						
S 7.4 – contributions using planning agreements	2	–	–	–	–	2,002
S 7.11 – contributions towards amenities/services	2	653	–	5,114	5,254	
S 7.12 – fixed development consent levies	2	–	–	1,645	1,230	
Affordable housing contributions	2	–	–	14,643	–	
Total developer contributions – cash		653	–	21,402	8,486	
Non-cash contributions						
S 7.4 – contributions using planning agreements	2	–	–	–	–	1,282
Total developer contributions non-cash		–	–	–	–	1,282
Total developer contributions		653	–	21,402	9,768	
Total contributions		653	–	21,402	9,768	
Total grants and contributions		8,804	8,442	38,238	55,295	
Timing of revenue recognition for grants and contributions						
Grants and contributions recognised over time (1)		587	128	14,286	40,514	
Grants and contributions recognised at a point in time (2)		8,217	8,314	23,952	14,781	
Total grants and contributions		8,804	8,442	38,238	55,295	

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B2-4 Grants and contributions (continued)

Unspent grants and contributions

Certain grants and contributions are obtained by Council on the condition they be spent in a specified manner or in a future period but which are not yet spent in accordance with those conditions are as follows:

\$ '000	Operating 2023	Operating 2022	Capital 2023	Capital 2022
Unspent grants and contributions				
Unspent funds at 1 July	1,728	401	4,022	4,781
Add: Funds recognised as revenue in the reporting year but not yet spent in accordance with the conditions	159	1,709	–	–
Add: Funds received and not recognised as revenue in the current year	–	–	–	–
Less: Funds recognised as revenue in previous years that have been spent during the reporting year	(1,782)	(382)	(4,022)	(759)
Less: Funds received in prior year but revenue recognised and funds spent in current year	–	–	–	–
Unspent funds at 30 June	105	1,728	–	4,022
Developer Contributions				
Unspent funds at 1 July	–	–	52,407	67,583
Add: contributions recognised as revenue in the reporting year but not yet spent in accordance with the conditions	–	–	23,496	8,745
Add: contributions received and not recognised as revenue in the current year	–	–	–	–
Add: contributions recognised as income in the current period obtained in respect of a future rating identified by Council for the purpose of establishing a rate	–	–	–	–
Less: contributions recognised as revenue in previous years that have been spent during the reporting year	–	–	(25,830)	(23,921)
Unspent contributions at 30 June	–	–	50,073	52,407

Accounting policy

Grants and contributions under AASB 15 – enforceable agreement with sufficiently specific performance obligations

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue are recognised when control of each performance obligations is satisfied.

Payment terms vary depending on the terms of the grant, cash is received upfront for some grants and on the achievement of certain payment milestones for others.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

Grant income Under AASB 1058

Assets arising from grants in the scope of AASB 1058 is recognised at the assets fair value when the asset is received. Council considers whether there are any related liability or equity items associated with the asset which are recognised in accordance

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B2-4 Grants and contributions (continued)

with the relevant accounting standard.

Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

Capital grants

Capital grants received by Council under an enforceable contract for the acquisition or construction of infrastructure, property, plant and equipment to identified specifications which will be under Council's control on completion are recognised as revenue as and when the obligation to construct or purchase is completed.

For construction projects, this is generally as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project.

For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by the Council.

Developer contributions

Council has obligations to provide facilities from contribution revenues levied on developers under the provisions of sections 7.4, 7.11 and 7.12 of the *Environmental Planning and Assessment Act 1979* (EP&A Act).

While Council generally incorporates these amounts as part of a Development Consents Order, such developer contributions are only recognised as income upon receipt by Council, due to the possibility that individual development consents may not be acted upon by the applicant and, accordingly, would not be payable to Council.

Developer contributions may only be expended for the purposes for which the contributions were required, but Council may apply contributions according to the priorities established in work schedules for the contribution plan.

Other grants and contributions

Assets, including cash, received from other grants and contributions are recognised at fair value when the asset is received. Council considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard.

Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B2-5 Interest and investment income

\$ '000	2023	2022
Interest on financial assets measured at amortised cost		
– Overdue rates and annual charges (incl. special purpose rates)	150	141
– Cash and investments	3,941	1,225
Dividend income (other)	123	–
Finance income on the net investment in the lease	C2-2b	–
Total interest and investment income (losses)	4,214	1,366
Interest and investment income is attributable to:		
Unrestricted investments/financial assets:		
Overdue rates and annual charges (general fund)	150	103
General Council cash and investments	2,623	1,001
Restricted investments/funds – external:		
Development contributions		
– Section 7.11 & 7.12	739	47
– Voluntary planning agreements	611	215
- SEPP Affordable housing agreements	91	–
Total interest and investment income	4,214	1,366

Accounting policy

Interest income is recognised using the effective interest rate at the date that interest is earned.

B2-6 Other income

\$ '000	Notes	2023	2022
Reversal of impairment losses on receivables			
Other		93	364
Total reversal of impairment losses on receivables	C1-4	93	364
Fair value increment on investment properties			
Fair value increment on investment properties		6,375	–
Total fair value increment on investment properties	C1-8	6,375	–
Rental income			
Investment properties			
Lease income (excluding variable lease payments not dependent on an index or rate)		239	241
Total Investment properties		239	241
Other lease income			
Affordable housing		587	319
Council properties		2,393	1,939
Footpath dining		340	215
Total other lease income		3,320	2,473
Total rental income	C2-2	3,559	2,714
Total other income		10,027	3,078

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B3 Costs of providing services

B3-1 Employee benefits and on-costs

\$ '000	2023	2022
Salaries and wages	31,391	30,235
Travel expenses	6	3
Employee leave entitlements (ELE)	3,956	1,546
ELE on-costs	75	25
Superannuation – defined benefit plans	240	299
Superannuation – guarantee levy	3,391	3,056
Workers' compensation insurance	1,207	916
Fringe benefit tax (FBT)	256	232
Training costs (other than salaries and wages)	299	273
Protective clothing	64	37
Maternity leave	323	267
Other	144	176
Total employee costs	41,352	37,065
Total employee costs expensed	41,352	37,065

Accounting policy

Employee benefit expenses are recorded when the service has been provided by the employee.

Retirement benefit obligations

All employees of the Council are entitled to benefits on retirement, disability or death. Council contributes to various defined benefit plans and defined contribution plans on behalf of its employees.

Superannuation plans

Contributions to defined contribution plans are recognised as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Council participates in a defined benefit plan under the Local Government Superannuation Scheme, however, sufficient information to account for the plan as a defined benefit is not available and therefore Council accounts for its obligations to defined benefit plans on the same basis as its obligations to defined contribution plans, i.e. as an expense when it becomes payable – refer to Note E3-1 for more information.

B3-2 Materials and services

\$ '000	Notes	2023	2022
Raw materials and consumables		3,141	2,393
– Cleaning		1,364	1,139
– Contractor and consultancy costs		123	73
– Golf course management		287	261
– Information systems		193	346
– Rate payment agencies		95	99
– Swimming pool management		384	373
– Waste management		9,476	9,254
– Contractor maintenance and repairs		5,403	4,080
– other contractor and consultancy costs		5,743	5,875
Audit Fees	E2-1	106	96
Infringement notice contract costs (SEINS)		592	365
Previously other expenses:			
Councillor and Mayoral fees and associated expenses	E1-2	263	258
Advertising		127	111
Bank charges		177	116
Information systems		1,822	1,283
Election expenses		–	571
Electricity and heating		1,145	879

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B3-2 Materials and services (continued)

\$ '000	2023	2022
Postage	143	164
Printing and stationery	334	245
Street lighting	1,044	941
Subscriptions and publications	508	420
Telephone and communications	499	480
Valuation fees	118	112
Travel expenses	9	12
Agency personnel	984	1,354
Other expenses	536	292
Fuel and oil	519	425
Insurance – excess	91	161
Insurance – premiums	1,830	1,490
Motor vehicle registrations	104	128
Strata levies	72	64
Water	371	224
Legal expenses:		
– Legal expenses: planning and development	241	579
– Legal expenses: debt recovery	56	38
– Legal expenses: other	254	184
Other	10	7
Expenses from leases of low value assets and short term leases	389	369
Total materials and services	38,562	35,267
Total materials and services	38,562	35,267

Accounting policy

Expenses are recorded on an accruals basis as the Council receives the goods or services.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B3-3 Borrowing costs

\$ '000	2023	2022
(i) Interest bearing liability costs		
Interest on leases	1	5
Interest on loans	698	79
Total interest bearing liability costs	699	84
Total interest bearing liability costs expensed	699	84
(ii) Other borrowing costs		
Fair value adjustments on recognition of advances and deferred debtors		
Total borrowing costs expensed	699	84

Accounting policy

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed as incurred.

B3-4 Depreciation, amortisation and impairment of non-financial assets

\$ '000	Notes	2023	2022
Depreciation and amortisation			
Plant and equipment		583	1,011
Office equipment		45	27
Furniture and fittings		46	43
Land improvements (depreciable)		607	291
Infrastructure:	C1-7		
– Buildings – non-specialised		2,754	2,449
– Buildings – specialised		316	239
– Other structures		3,028	2,820
– Roads		4,364	4,020
– Bridges		141	130
– Footpaths		1,067	950
– Stormwater drainage		1,593	1,422
– Swimming pools		167	154
Right of use assets	C2-1	41	164
Other assets:			
– Heritage collections		20	27
– Library books		406	414
– Other		171	186
Intangible assets	C1-9	200	161
Total gross depreciation and amortisation costs		15,549	14,508
Total depreciation and amortisation costs		15,549	14,508
Total depreciation, amortisation and impairment for non-financial assets		15,549	14,508

Accounting policy

Depreciation and amortisation

Depreciation and amortisation are calculated using the straight line method to allocate their cost, net of their residual values, over their estimated useful lives. In calculating depreciation, a review of the assets useful life and pattern of consumption is undertaken at each reporting date.

Impairment of non-financial assets

Council assets held at fair value that are not held primarily for their ability to generate net cash flow, and that are deemed to be specialised, are not tested for impairment since these assets are assessed on an annual basis to ensure that the carrying amount is not materially different from fair value and therefore an impairment loss would be captured during this assessment.

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B3-4 Depreciation, amortisation and impairment of non-financial assets (continued)

Intangible assets not yet available for use, are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.

Other non-financial assets that do not meet the criteria above are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows that are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Impairment losses for revalued assets are firstly offset against the amount in the revaluation surplus for the class of asset, with only the excess to be recognised in the Income Statement.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B3-5 Other expenses

\$ '000	Notes	2023	2022
Impairment of receivables			
User charges and fees		(8)	13
Other		65	569
Total impairment of receivables	C1-4	57	582
Other			
Contributions/levies to other levels of government			
– Department of planning levy		184	181
– Emergency services levy		259	141
– NSW fire brigade levy		1,971	1,701
– Waste levy		3,177	3,243
– Donations, contributions and assistance		427	349
- Decrement of Operational Land Held for Sale		–	–
Total other		6,018	5,615
Total other expenses		6,075	6,197

Accounting policy

Other expenses are recorded on an accruals basis when Council has an obligation for the expenses.

Impairment expenses are recognised when identified.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B4 Gains or losses

B4-1 Gain or loss from the disposal, replacement and de-recognition of assets

\$ '000	Notes	2023	2022
Gain (or loss) on disposal of property (excl. investment property)			
Proceeds from disposal – property		–	3,487
Less: carrying amount of property assets sold/written off		–	(1,841)
Gain (or loss) on disposal		<u>–</u>	<u>1,646</u>
Gain (or loss) on disposal of plant and equipment	C1-7		
Proceeds from disposal – plant and equipment		638	520
Less: carrying amount of plant and equipment assets sold/written off		<u>(466)</u>	<u>(296)</u>
Gain (or loss) on disposal		<u>172</u>	<u>224</u>
Gain (or loss) on disposal of infrastructure	C1-7		
Less: carrying amount of infrastructure assets sold/written off		<u>(2,946)</u>	<u>(3,335)</u>
Gain (or loss) on disposal		<u>(2,946)</u>	<u>(3,335)</u>
Gain (or loss) on disposal of investment property	C1-8		
Proceeds from disposal – investment property		2,626	–
Less: carrying amount of investment property sold/written off		<u>(2,300)</u>	<u>–</u>
Gain (or loss) on disposal		<u>326</u>	<u>–</u>
Gain (or loss) on disposal of furniture			
Proceeds from disposal – Furniture and Fittings		–	4
Gain (or loss) on disposal		<u>–</u>	<u>4</u>
Other			
Proceeds from disposal – Other		(2)	–
Gain (or loss) on disposal		<u>(2)</u>	<u>–</u>
Gain (or loss) on disposal of term deposits	C1-2		
Proceeds from disposal/redemptions/maturities – term deposits		–	–
Less: carrying amount of term deposits sold/redeemed/matured		<u>–</u>	<u>–</u>
Gain (or loss) on disposal		<u>–</u>	<u>–</u>
Net gain (or loss) from disposal of assets		(2,450)	(1,461)

Accounting policy

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Income Statement.

The gain or loss on sale of an asset is determined when control of the asset has irrevocably passed to the buyer and the asset is de-recognised.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

B5 Performance against budget

B5-1 Material budget variations

Council's original budget was adopted by the Council on 28 June 2022 and is not required to be audited. The original projections on which the budget was based have been affected by a number of factors. These include state and federal government decisions, including new grant programs, changing economic activity, environmental factors, and by decisions made by Council.

While these General Purpose Financial Statements include the original budget adopted by Council, the Act requires Council to review its financial budget on a quarterly basis, so it is able to manage the variation between actuals and budget that invariably occur during the year.

Material variations of more than 10% between original budget and actual results or where the variance is considered material by nature are explained below.

Variation Key: F = Favourable budget variation, U = Unfavourable budget variation.

	2023 Budget \$ '000	2023 Actual	2023 Variance	
Revenues				
Rates and annual charges	60,462	60,193	(269)	0% U
User charges and fees	20,222	17,675	(2,547)	(13%) U
User fees and charges income is less than budget due to the delay in Concord Oval Recreation centre opening. Also fees collected from Council golf courses, development applications, and driveway construction fees was less than anticipated.				
Other revenues	6,758	6,189	(569)	(8%) U
Operating grants and contributions	7,596	8,804	1,208	16% F
Council received the financial assistance grant for 2023-24 in June 2023, an additional \$1.24M.				
Capital grants and contributions	38,206	38,238	32	0% F
Interest and investment revenue	1,884	4,214	2,330	124% F
Council return on investments have increased, from an average of 1.4% in June 2022 to 3.76% in June 2023, as well as maintaining investment balances of greater than \$130M over the course of the year.				
Other income	3,546	10,027	6,481	183% F
Expenses				
Employee benefits and on-costs	41,999	41,352	647	2% F
Materials and services	37,540	38,562	(1,022)	(3%) U
Borrowing costs	698	699	(1)	0% U
Depreciation, amortisation and impairment of non-financial assets	15,379	15,549	(170)	(1%) U
Other expenses	5,656	6,075	(419)	(7%) U
Statement of cash flows				
Cash flows from operating activities	52,783	56,570	3,787	7% F
Cash flows from investing activities	(85,244)	(33,157)	52,087	(61%) F
Actual cash outflow from investing activities less than budget due to reduced expenditure on capital works. This was the result of re-phasing the delivery of projects contained in the 2023 program into the following year.				
Cash flows from financing activities	(1,341)	(1,381)	(40)	3% U

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C Financial position

C1 Assets we manage

C1-1 Cash and cash equivalents

\$ '000	2023	2022
Cash assets		
Cash on hand and at bank	11,392	2,914
Cash equivalent assets		
– Deposits at call	13,464	11,910
– Short-term deposits	16,000	4,000
Total cash and cash equivalents	40,856	18,824

Reconciliation of cash and cash equivalents

Total cash and cash equivalents per Statement of Financial Position	40,856	18,824
Balance as per the Statement of Cash Flows	40,856	18,824

Accounting policy

For Statement of Cash Flow presentation purposes, cash and cash equivalents include: cash on hand; deposits held at call with financial institutions; other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value; and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the Statement of Financial Position.

C1-2 Financial investments

\$ '000	2023	2023	2022	2022
	Current	Non-current	Current	Non-current
Debt securities at amortised cost				
Long term deposits	53,000	20,500	71,000	29,500
Government and semi-government bonds	2,000	7,500	2,000	8,000
NCD's, FRN's (with maturities > 3 months)	3,000	22,500	9,000	13,850
Total	58,000	50,500	82,000	51,350
Total financial investments	58,000	50,500	82,000	51,350
Total cash assets, cash equivalents and investments	98,856	50,500	100,824	51,350

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C1-2 Financial investments (continued)

Accounting policy

Financial instruments are recognised initially on the date that the Council becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, Council classifies its financial assets into the following categories – those measured at:

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income – equity instrument (FVOCI-equity)

Financial assets are not reclassified subsequent to their initial recognition.

Amortised cost

Council's financial assets measured at amortised cost comprise trade and other receivables, term deposits and cash and cash equivalents in the Statement of Financial Position. Term deposits with an initial term of more than 3 months are classified as investments rather than cash and cash equivalents.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, impairment and gains or loss on de-recognition are recognised in profit or loss.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C1-3 Restricted and allocated cash, cash equivalents and investments

\$ '000	2023	2022
(a) Externally restricted cash, cash equivalents and investments		
Total cash, cash equivalents and investments	149,356	152,174
Less: Externally restricted cash, cash equivalents and investments	(94,166)	(100,816)
Cash, cash equivalents and investments not subject to external restrictions	55,190	51,358
External restrictions		
External restrictions – included in liabilities		
External restrictions included in cash, cash equivalents and investments above comprise:		
Specific purpose unexpended loans – general	2,692	4,673
Contract Liabilities	21,000	22,414
External restrictions – included in liabilities	23,692	27,087
External restrictions – other		
External restrictions included in cash, cash equivalents and investments above comprise:		
Developer contributions – general	50,073	52,408
Specific purpose unexpended grants (recognised as revenue) – general fund	105	1,702
Stormwater management	178	225
Domestic waste management	20,118	19,394
External restrictions – other	70,474	73,729
Total external restrictions	94,166	100,816

Cash, cash equivalents and investments subject to external restrictions are those which are only available for specific use by Council due to a restriction placed by legislation or third-party contractual agreement.

\$ '000	2023	2022
(b) Internal allocations		
Cash, cash equivalents and investments not subject to external restrictions	55,190	51,358
Less: Internally restricted cash, cash equivalents and investments	(45,832)	(46,291)
Unrestricted and unallocated cash, cash equivalents and investments	9,358	5,067
Internal allocations		
At 30 June, Council has internally allocated funds to the following:		
Plant and vehicle replacement	2,222	3,049
Infrastructure replacement – parking	839	1,092
Employees leave entitlement	2,206	2,206
Carry over works	5,834	6,421
Deposits, retentions and bonds	12,115	11,429
Affordable housing	3,894	3,620
Building reserve	–	281
Concord library and childcare centre	772	815
Concord oval	–	86
Drummoyne oval lights reserve	54	55
Election of councillors	200	–
Energy efficiency reserve	32	32
Financial assistance grant advance	3,159	2,136

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C1-3 Restricted and allocated cash, cash equivalents and investments (continued)

\$ '000	2023	2022
Financial sustainability	958	1,633
Five dock leisure centre	—	97
Investment fund	7,737	7,279
Massey park golf course	57	62
Parramatta River Catchment	234	341
Victoria avenue childcare	201	192
Water for the community	392	392
Workers compensation	—	147
Commercial Waste	4,926	4,926
Other	—	—
Total internal allocations	45,832	46,291

Internal restrictions over cash, cash equivalents and investments are those assets restricted by Council.

\$ '000	2023	2022
(c) Unrestricted and unallocated		
Unrestricted and unallocated cash, cash equivalents and investments	9,358	5,067

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C1-4 Receivables

\$ '000	2023 Current	2023 Non-current	2022 Current	2022 Non-current
Rates and annual charges	2,398	106	2,280	100
Interest and extra charges	145	47	133	40
User charges and fees	138	–	299	–
Private works	–	–	5	–
Accrued revenues				
– Interest on investments	996	–	466	–
Net investment in finance lease	–	–	–	–
Government grants and subsidies	566	–	1,995	–
Net GST receivable	657	–	885	–
Employee advances	11	–	12	–
General debtors	2,219	–	5,889	–
Infringements	1,134	–	872	–
Property leases	1,012	–	1,442	–
Road restorations	1,009	–	288	–
Total	10,285	153	14,566	140
Less: provision for impairment				
Rates and annual charges	–	(106)	–	(100)
Interest and extra charges	–	(47)	–	(40)
Other debtors	(802)	–	(852)	–
Total provision for impairment – receivables	(802)	(153)	(852)	(140)
Total net receivables	9,483	–	13,714	–
<hr/>				
\$ '000	2023	2022		
Movement in provision for impairment of receivables				
Balance at the beginning of the year (calculated in accordance with AASB 139)	992	815		
+ new provisions recognised during the year	72	556		
– amounts already provided for and written back this year	(16)	(41)		
– amounts provided for but recovered during the year	(93)	(338)		
Balance at the end of the year	955	992		

Accounting policy

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Receivables are generally due for settlement within 30 days.

Impairment

Impairment of financial assets measured at amortised cost is recognised on an expected credit loss (ECL) basis.

When estimating ECL, Council considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on Council's historical experience and informed credit assessment, and including forward-looking information.

Council uses the simplified approach for trade receivables where the expected lifetime credit losses are recognised on day 1.

When considering the ECL for rates and annual charges debtors, Council takes into account that unpaid rates represent a charge against the rateable property that will be recovered when the property is next sold.

Credit losses are measured at the present value of the difference between the cash flows due to the entity in accordance with the contract, and the cash flows expected to be received. This is applied using a probability weighted approach.

Council writes off a receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the receivables are over 5 years past due, whichever occurs first.

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C1-4 Receivables (continued)

In some cases, receivables that have been written off, may remain the subject of enforcement and recovery activity.

Where Council renegotiates the terms of receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C1-5 Inventories

\$ '000	2023 Current	2023 Non-current	2022 Current	2022 Non-current
(i) Inventories at cost				
Stores and materials	239	—	251	—
Total inventories at cost	239	—	251	—
Total inventories	239	—	251	—

Externally restricted assets

There are no restrictions applicable to the above assets.

Accounting policy

Raw materials and stores, work in progress and finished goods

Raw materials and stores, work in progress and finished goods are stated at the lower of cost and net realisable value. Costs are assigned to individual items of inventory on the basis of weighted average costs. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

C1-6 Contract assets and Contract cost assets

\$ '000	2023 Current	2023 Non-current	2022 Current	2022 Non-current
Contract assets	93	—	4,864	—
Total contract assets and contract cost assets	93	—	4,864	—

There are no restrictions applicable to the above assets.

Accounting policy

Contract assets

Contract assets represent Council's right to payment in exchange for goods or services the Council has transferred to a customer when that right is conditional on something other than the passage of time.

Contract assets arise when the amounts billed to customers are based on the achievement of various milestones established in the contract and therefore the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer. Once an invoice or payment claim is raised or the relevant milestone is reached, Council recognises a receivable.

Impairment of contract assets is assessed using the simplified expected credit loss model where lifetime credit losses are recognised on initial recognition.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C1-7 Infrastructure, property, plant and equipment

By aggregated asset class	At 1 July 2022			Asset movements during the reporting period						At 30 June 2023			
	Gross carrying amount \$ '000	Accumulated depreciation and impairment	Net carrying amount	Additions renewals ¹	Additions new assets	Carrying value of disposals	Depreciation expense	Adjustments and transfers	Revaluation decrements to equity (ARR)	Revaluation increments to equity (ARR)	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount
Capital work in progress	—	—	—	154	—	—	—	—	—	—	154	—	154
Plant and equipment	9,141	(4,584)	4,557	—	2,450	(466)	(583)	—	—	—	10,321	(4,363)	5,958
Office equipment	641	(438)	203	—	149	(2)	(45)	—	—	—	775	(470)	305
Furniture and fittings	1,105	(801)	304	—	313	—	(46)	—	—	—	1,418	(847)	571
Land:													
– Operational land	183,882	—	183,882	—	1,330	—	—	—	30,838	216,050	—	216,050	
– Community land	174,717	—	174,717	—	—	—	—	—	10,324	185,041	—	185,041	
– Land under roads (pre 1/7/08)	1,087,950	—	1,087,950	—	—	—	—	—	249,067	1,337,017	—	1,337,017	
– Land under roads (post 30/6/08)	19,650	—	19,650	—	—	—	—	—	4,498	24,148	—	24,148	
Land improvements – depreciable	13,131	(2,542)	10,589	71	1,350	(59)	(607)	6,715	—	1,548	21,818	(2,211)	19,607
Infrastructure:													
– Buildings – non-specialised	256,490	(53,309)	203,181	2,417	27,800	—	(2,754)	(5,007)	—	28,054	292,793	(39,102)	253,691
– Buildings – specialised	11,898	(5,886)	6,012	262	7	—	(316)	—	—	1,047	12,749	(5,737)	7,012
– Other structures	185,063	(54,514)	130,549	670	10,168	(2,190)	(3,028)	(1,383)	(10,480)	—	199,839	(75,533)	124,306
– Roads	423,793	(120,078)	303,715	6,383	1,937	(645)	(4,364)	713	—	17,127	449,748	(124,882)	324,866
– Bridges	15,989	(4,313)	11,676	57	—	—	(141)	—	(764)	—	16,843	(6,015)	10,828
– Footpaths	92,404	(16,167)	76,237	1,124	1,614	23	(1,067)	(2,418)	(1,416)	—	91,153	(17,056)	74,097
– Stormwater drainage	159,234	(61,094)	98,140	561	370	(75)	(1,593)	1,380	—	2,207	163,793	(62,803)	100,990
– Swimming pools	14,955	(7,389)	7,566	487	—	—	(167)	—	—	780	15,719	(7,053)	8,666
Other assets:													
– Public Art	1,111	(159)	952	—	—	—	(20)	—	—	—	1,111	(179)	932
– Library books	6,506	(5,223)	1,283	—	464	—	(406)	—	—	—	6,970	(5,629)	1,341
– Other	1,435	(983)	452	—	566	—	(171)	—	—	—	1,787	(940)	847
Total infrastructure, property, plant and equipment	2,659,095	(337,480)	2,321,615	12,186	48,518	(3,414)	(15,308)	—	(12,660)	345,490	3,049,247	(352,820)	2,696,427

(1) Renewals are defined as the replacement of existing assets (as opposed to the acquisition of new assets).

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C1-7 Infrastructure, property, plant and equipment (continued)

By aggregated asset class	At 1 July 2021			Asset movements during the reporting period						At 30 June 2022			
	\$ '000	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount	Additions renewals ¹	Additions new assets	Carrying value of disposals	Depreciation expense	Adjustments and transfers	Revaluation increments to equity (ARR)	Gross carrying amount	Accumulated depreciation and impairment	Net carrying amount
Plant and equipment	8,923	(4,175)	4,748	–	1,116	(296)	(1,011)	–	–	–	9,141	(4,584)	4,557
Office equipment	585	(411)	174	–	56	–	(27)	–	–	–	641	(438)	203
Furniture and fittings	1,073	(766)	307	–	40	–	(43)	–	–	–	1,105	(801)	304
Land:													
– Operational land	162,250	–	162,250	–	–	(1,543)	–	–	23,175	183,882	–	–	183,882
– Community land	131,754	–	131,754	–	638	–	–	–	42,325	174,717	–	–	174,717
– Land under roads (pre 1/7/08)	823,959	–	823,959	–	–	–	–	–	263,991	1,087,950	–	–	1,087,950
– Land under roads (post 30/6/08)	14,882	–	14,882	–	–	–	–	–	4,768	19,650	–	–	19,650
Land improvements – depreciable	9,943	(1,844)	8,099	206	35	(13)	(291)	15	2,538	13,131	(2,542)	–	10,589
Infrastructure:													
– Buildings – non-specialised	189,815	(57,417)	132,398	2,205	59,754	(297)	(2,449)	(248)	11,818	256,490	(53,309)	203,181	
– Buildings – specialised	10,453	(5,244)	5,209	–	–	–	(239)	–	1,042	11,898	(5,886)	6,012	
– Other structures	151,537	(48,864)	102,673	4,538	3,529	(745)	(2,820)	233	23,141	185,063	(54,514)	130,549	
– Roads	393,144	(116,486)	276,658	8,312	138	(1,701)	(4,020)	12	24,316	423,793	(120,078)	303,715	
– Bridges	14,766	(4,005)	10,761	87	–	–	(130)	–	958	15,989	(4,313)	11,676	
– Footpaths	80,438	(15,028)	65,410	6,546	49	(508)	(950)	(12)	5,702	92,404	(16,167)	76,237	
– Stormwater drainage	145,612	(56,069)	89,543	908	146	(369)	(1,422)	–	9,334	159,234	(61,094)	98,140	
– Swimming pools	13,665	(6,831)	6,834	201	–	–	(154)	–	685	14,955	(7,389)	7,566	
Other assets:													
– Heritage collections	1,111	(132)	979	–	–	–	(27)	–	–	1,111	(159)	952	
– Library books	6,044	(4,809)	1,235	–	462	–	(414)	–	–	6,506	(5,223)	1,283	
– Other	1,435	(797)	638	–	–	–	(186)	–	–	1,435	(983)	452	
Total infrastructure, property, plant and equipment	2,161,389	(322,878)	1,838,511	23,003	65,963	(5,472)	(14,183)	–	413,793	2,659,095	(337,480)	2,321,615	

(1) Renewals are defined as the replacement of existing assets (as opposed to the acquisition of new assets).

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C1-7 Infrastructure, property, plant and equipment (continued)

Accounting policy

Initial recognition of infrastructure, property, plant and equipment (IPPE)

IPPE is measured initially at cost. Cost includes the fair value of the consideration given to acquire the asset (net of discounts and rebates) and any directly attributable cost of bringing the asset to working condition for its intended use (inclusive of import duties and taxes).

When infrastructure, property, plant and equipment is acquired by Council at significantly below fair value, the assets are initially recognised at their fair value at acquisition date.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to Council and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Income Statement during the financial period in which they are incurred.

Useful lives of IPPE

Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives as follows:

	Useful lives
Equipment, furniture and fittings	2-15
Land improvements	5-100
Infrastructure:	
– Buildings	15-90
– Roads, bridges and footpaths	15-200
– Stormwater drainage	80-120
– Other Structures Open space / recreational assets	5-80
– Other infrastructure	5-80
Other assets	5-20

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

Revaluation model

Infrastructure, property, plant and equipment are held at fair value. Comprehensive valuations are performed at least every 3 years, however the carrying amount of assets is assessed by Council at each reporting date to confirm that it is not materially different from current fair value.

Increases in the carrying amounts arising on revaluation are credited to the IPPE revaluation reserve. To the extent that the increase reverses a decrease previously recognising profit or loss relating to that asset class, the increase is first recognised as profit or loss. Decreases that reverse previous increases of assets in the same class are first charged against IPPE revaluation reserve to the extent of the remaining reserve attributable to the class; all other decreases are charged to the Income Statement.

Land under roads

Land under roads is land under roadways and road reserves including land under footpaths, nature strips and median strips.

Council has elected to recognise land under roads acquired before 1 July 2008. Land under roads acquired after 1 July 2008 is recognised in accordance with the IPPE accounting policy.

Crown reserves

Crown reserves under Council's care and control are recognised as assets of the Council. While ownership of the reserves remains with the Crown, Council retains operational control of the reserves and is responsible for their maintenance and use in accordance with the specific purposes to which the reserves are dedicated.

Improvements on Crown reserves are also recorded as assets, while maintenance costs incurred by Council and revenues relating to the reserves are recognised within Council's Income Statement.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C1-8 Investment properties

\$ '000	2023	2022
Owned investment property		
Investment property on hand at fair value	<u>42,120</u>	37,965
Total owned investment property	<u>42,120</u>	37,965
Owned investment property		
At fair value		
Opening balance at 1 July	37,965	37,965
Capitalised subsequent expenditure	80	–
Disposals during year	(2,300)	–
Net gain/(loss) from fair value adjustments	6,375	–
Closing balance at 30 June	42,120	37,965

Accounting policy

Investment property, principally comprising freehold office buildings, is held for long-term rental yields and is not occupied by the Council. Changes in fair values are recorded in the Income Statement as part of other income.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C1-9 Intangible assets

Intangible assets are as follows:

	\$ '000	2023	2022
Software			
Opening values at 1 July			
Gross book value	1,002	806	
Accumulated amortisation	(256)	(241)	
Net book value – opening balance	746	565	
Movements for the year			
Purchases	506	343	
Amortisation charges	(200)	(161)	
Gross book value written off	–	(147)	
Accumulated amortisation charges written off	–	(147)	
Closing values at 30 June			
Gross book value	1,508	1,002	
Accumulated amortisation	(456)	(256)	
Total software – net book value	1,052	746	
Total intangible assets – net book value	1,052	746	

Accounting policy

IT development and software

Software development costs include only those costs directly attributable to the development phase (including external direct costs of materials and services, direct payroll, and payroll-related costs of employees' time spent on the project) and are only recognised following completion of technical feasibility, and where the Council has an intention and ability to use the asset. Amortisation is calculated on a straight-line basis over periods generally ranging from three to five years.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C2 Leasing activities

C2-1 Council as a lessee

Council has leases over a range of assets including land and IT equipment. Information relating to the leases in place and associated balances and transactions is provided below. Council has also leases for the asset class land, with Ardill House and Transport NSW, (access to waterways). Information relating to the leases in place and associated balances and transactions is provided below.

Office and IT equipment

Leases for IT equipment are generally for low value assets, except for significant items such as photocopiers and servers. The leases are for between 2 and 5 years with no renewal option, the payments are fixed, however some of the leases include variable payments based on usage.

Land

Council leases land for a car park, and has a number of leases with Transport for NSW (Maritime) for access to the foreshore, so the community can access the waterways. These leases are classified as short term leases.

(a) Right of use assets

\$ '000	Office and IT Equipment	Total
2023		
Opening balance at 1 July	93	93
Depreciation charge	(41)	(41)
Balance at 30 June	53	53
2022		
Opening balance at 1 July	240	240
Additions to right-of-use assets	17	17
Depreciation charge	(164)	(164)
Balance at 30 June	93	93

(b) Lease liabilities

\$ '000	2023 Current	2023 Non-current	2022 Current	2022 Non-current
Lease liabilities	3	50	30	63
Total lease liabilities	3	50	30	63

(c) (i) The maturity analysis

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

\$ '000	< 1 year	1 – 5 years	> 5 years	Total	Total per Statement of Financial Position
2023					
Cash flows	3	50	–	53	53
2022					
Cash flows	30	63	–	93	93

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C2-1 Council as a lessee (continued)

\$ '000	2023 Current	2023 Non-current	2022 Current	2022 Non-current
Total lease liabilities relating to unrestricted assets	3	50	30	63
Total lease liabilities	3	50	30	63

(d) Income Statement

The amounts recognised in the Income Statement relating to leases where Council is a lessee are shown below:

\$ '000	2023	2022
Interest on lease liabilities	1	5
Depreciation of right of use assets	41	164
Expenses relating to short-term leases	45	32
Expenses relating to low-value leases	344	337
	431	538

(e) Statement of Cash Flows

Total cash outflow for leases	431	538
	431	538

(f) Leases at significantly below market value – concessionary / peppercorn leases

Council has a number of leases at significantly below market for land which are used for:

- recreational jetties
- boat ramp

The leases are with Transport for NSW, and generally have been in place for many years and require payments of a maximum amount of \$520 per year. The use of the right-to-use asset is restricted by the lessors to specified community services which Council must provide, these services are detailed in the leases.

Council does not believe that any of the leases in place are individually material from a statement of financial position or performance perspective.

Accounting policy

At inception of a contract, Council assesses whether a lease exists – i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration?

Council has elected not to separate non-lease components from lease components for any class of asset and has accounted for payments as a single component.

At the lease commencement, Council recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where Council believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises: the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration, less any lease incentives received. The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of asset accounting policy.

The lease liability is initially recognised at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Council's incremental borrowing rate for a similar term with similar security is used.

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C2-1 Council as a lessee (continued)

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is re-measured when there is a lease modification, or change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI).

Where the lease liability is re-measured, the right-of-use asset is adjusted to reflect the re-measurement.

Exceptions to lease accounting

Council has applied the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. Council recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

Leases at significantly below market value / Concessionary leases

Council has elected to measure the right of use asset arising from the concessionary leases at cost which is based on the associated lease liability at initial recognition.

C2-2 Council as a lessor

Operating leases

Council leases out a number of properties and /or plant and equipment to community groups; these leases have been classified as operating leases for financial reporting purposes and the assets are included in the Statement of Financial Position as:

- investment property – where the asset is held predominantly for rental or capital growth purposes (refer note C1-8)
- property, plant and equipment – where the rental is incidental, or the asset is held to meet Council's service delivery objective (refer note C1-7).

\$ '000	2023	2022
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(i) Assets held as investment property

Investment property operating leases comprise of commercial, community and residential arrangements.

The amounts recognised in the Income Statement relating to operating leases where Council is a lessor are shown below

Lease income (excluding variable lease payments not dependent on an index or rate)	239	241
Total income relating to operating leases for investment property assets	239	241

Operating lease expenses

Direct operating expenses that generated rental income	(23)	(40)
Total expenses relating to operating leases	(23)	(40)

Lease income (excluding variable lease payments not dependent on an index or rate)	3,320	2,473
Total income relating to operating leases for Council assets	3,320	2,473

(iii) Maturity analysis of undiscounted lease payments to be received after reporting date for all operating leases:

Maturity analysis of future lease income receivable showing the undiscounted lease payments to be received after reporting date for operating leases:

< 1 year	4,871	3,981
1–2 years	3,068	2,678
2–3 years	2,778	2,587
3–4 years	2,472	2,349
4–5 years	928	1,055
> 5 years	4,970	1,911
Total undiscounted lease payments to be received	19,087	14,561

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C2-2 Council as a lessor (continued)

Accounting policy

When Council is a lessor, the lease is classified as either an operating or finance lease at inception date, based on whether substantially all of the risks and rewards incidental to ownership of the asset have been transferred to the lessee. If the risks and rewards have been transferred then the lease is classified as a finance lease, otherwise it is an operating lease.

When Council has a sub-lease over an asset and is the intermediate lessor then the head lease and sub-lease are accounted for separately. The classification of the sub-lease is based on the right-of-use asset which arises from the head lease rather than the useful life of the underlying asset.

If the lease contains lease and non-lease components, the non-lease components are accounted for in accordance with AASB 15 *Revenue from Contracts with Customers*.

The lease income is recognised on a straight-line basis over the lease term for an operating lease and as finance income using amortised cost basis for finance leases.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C3 Liabilities of Council

C3-1 Payables

	2023 Current	2023 Non-current	2022 Current	2022 Non-current
\$ '000				
Payables				
Prepaid rates	486	–	459	–
Goods and services – operating expenditure	1,023	–	611	–
Accrued expenses:				
– Salaries and wages	1,466	–	1,524	–
– Other expenditure accruals	5,454	–	11,497	–
Security bonds, deposits and retentions	12,120	–	11,639	–
Total payables	20,549	–	25,730	–
Total payables	20,549	–	25,730	–

Current payables not anticipated to be settled within the next twelve months

	2023	2022
\$ '000		
The following liabilities, even though classified as current, are not expected to be settled in the next 12 months.		
Payables – security bonds, deposits and retentions	8,484	8,147
Total payables	8,484	8,147

Accounting policy

Council measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

Payables

Payables represent liabilities for goods and services provided to Council prior to the end of financial year that are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

C3-2 Contract Liabilities

	2023 Current	2023 Non-current	2022 Current	2022 Non-current
\$ '000	Notes			
Grants and contributions received in advance:				
Unexpended capital grants (to construct Council controlled assets) (i)	15,155	3,513	16,992	4,384
Unexpended operating grants (received prior to performance obligation being satisfied) (ii)	1,178	1,239	225	–
Total grants received in advance	16,333	4,752	17,217	4,384
User fees and charges received in advance:				
Income Received in advance				
User Fees and charges received in advance	(iii)	1,698	–	1,375
Other		–	–	–
Total user fees and charges received in advance	1,698	–	1,375	–
Total contract liabilities	18,031	4,752	18,592	4,384

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C3-2 Contract Liabilities (continued)

Notes

- (i) Council has received funding to construct assets including sporting facilities, bridges, library and other infrastructure. The funds received are under an enforceable contract which require Council to construct an identified asset which will be under Council's control on completion. The revenue is recognised as Council constructs the asset and the contract liability reflects the funding received which cannot yet be recognised as revenue. The revenue is expected to be recognised in the next 12 months.
- (ii) The contract liability relates to grants received prior to the revenue recognition criteria in AASB 15 being satisfied since the performance obligations are ongoing.
- (iii) Prepaid rates and membership fees and other payments received in advance that are yet to satisfy performance obligation.

Revenue recognised that was included in the contract liability balance at the beginning of the period

\$ '000	2023	2022
Grants and contributions received in advance:		
Capital grants (to construct Council controlled assets)	18,652	22,302
Operating grants (received prior to performance obligation being satisfied)	2,433	280
Total revenue recognised that was included in the contract liability balance at the beginning of the period		
	21,085	22,582

Significant changes in contract liabilities

Funding from State and Commonwealth governments relates to contract obligations that have yet to be met. The majority of the contract liabilities relate to funding for Regional Cycleway, McIlwaine Reserve, Charles Heath Reserve, Majors Bay Reserve and Howley Park Reserve

Accounting policy

Contract liabilities are recorded when consideration is received from a customer / fund provider prior to Council transferring a good or service to the customer, Council presents the funds which exceed revenue recognised as a contract liability.

C3-3 Borrowings

\$ '000	2023 Current	2023 Non-current	2022 Current	2022 Non-current
Loans – secured	1,174	13,516	1,341	14,689
Total borrowings	1,174	13,516	1,341	14,689

Borrowings relating to restricted assets

\$ '000	2023 Current	2023 Non-current	2022 Current	2022 Non-current
Total borrowings relating to unrestricted assets	1,174	13,516	1,341	14,689
Total borrowings	1,174	13,516	1,341	14,689

(a) Changes in liabilities arising from financing activities

\$ '000	Opening Balance	Cash flows	Acquisition	Non-cash movements		Other non-cash movement	Closing balance
				Fair value changes	Acquisition due to change in accounting policy		
Loans – secured	16,030	(1,340)	-	-	-	-	14,690
Lease liability (Note C2-1b)	93	(40)	-	-	-	-	53

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C3-3 Borrowings (continued)

Total liabilities from financing activities	<u>16,123</u>	<u>(1,380)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	14,743
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\$ '000	Opening Balance	Non-cash movements				2022
		Cash flows	Acquisition	Fair value changes	Acquisition due to change in accounting policy	
Loans – secured	1,611	(581)	15,000	—	—	16,030
Lease liability (Note C2-1b)	240	(147)	—	—	—	93
Total liabilities from financing activities	1,851	(728)	15,000	—	—	16,123

(b) Financing arrangements

\$ '000	2023	2022
Total facilities		
Bank overdraft facilities ¹	500	500
Credit cards/purchase cards	150	150
Total financing arrangements	650	650
Undrawn facilities		
– Bank overdraft facilities	500	500
– Credit cards/purchase cards	150	150
Total undrawn financing arrangements	650	650

(1) The bank overdraft facility may be drawn at any time and may be terminated by the bank without notice.

Additional financing arrangements information
Breaches and defaults

During the current and prior year, there were no defaults or breaches on any of the loans.

Accounting policy

Council measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Borrowings are removed from the Statement of Financial Position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in other income or borrowing costs.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

C3-4 Employee benefit provisions

\$ '000	2023 Current	2023 Non-current	2022 Current	2022 Non-current
Annual leave	2,934	—	3,142	—
Sick leave	145	—	163	—
Long service leave	5,596	692	4,808	594
Total employee benefit provisions	8,675	692	8,113	594

Current employee benefit provisions not anticipated to be settled within the next twelve months

\$ '000	2023	2022
The following provisions, even though classified as current, are not expected to be settled in the next 12 months.		
Provisions – employees benefits	8,009	4,936
	8,009	4,936

Description of and movements in provisions

\$ '000	ELE provisions			
	Annual leave	Sick leave	Long service leave	Total
as at 30/06/23				
At beginning of year	3,142	163	5,402	8,707
Additional provisions	2,532	18	1,798	4,348
Amounts used (payments)	(2,740)	(36)	(912)	(3,688)
Total ELE provisions at end of year	2,934	145	6,288	9,367
as at 30/06/22				
At beginning of year	3,063	190	6,728	9,981
Additional provisions	2,466	17	748	3,231
Amounts used (payments)	(2,194)	—	(593)	(2,787)
Other	(193)	(44)	(1,481)	(1,718)
Total ELE provisions at end of year	3,142	163	5,402	8,707

Accounting policy

Employee benefit provisions are presented as current liabilities in the Statement of Financial Position if Council does not have an unconditional right to defer settlement for at least 12 months after the reporting date, regardless of when the actual settlement is expected to occur and therefore all annual leave and vested long service leave (or that which vests within 12 months) is presented as current.

Short-term obligations

Liabilities for wages and salaries (including non-monetary benefits, annual leave and accumulating sick leave expected to be wholly settled within 12 months after the end of the period in which the employees render the related service) are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave and accumulating sick leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

Other long-term employee benefit obligations

The liability for long-service leave and annual leave that is not expected to be wholly settled within 12 months after the end of the period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

On-costs

The employee benefit provisions include the aggregate on-cost liabilities that will arise when payment of current employee benefits is made in future periods.

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C3-4 Employee benefit provisions (continued)

These amounts include superannuation and workers compensation expenses which will be payable upon the future payment of certain leave liabilities which employees are entitled to at the reporting period.

C3-5 Provisions

	2023 Current	2023 Non-Current	2022 Current	2022 Non-Current
\$ '000				
Other provisions				
Workers compensation On Costs	296	24	228	17
Sub-total – other provisions	296	24	228	17
Total provisions	296	24	228	17
 Total provisions relating to unrestricted assets				
	296	24	228	17
Total provisions	296	24	228	17

Current provisions not anticipated to be settled within the next twelve months

The following provisions, even though classified as current, are not expected to be settled in the next 12 months.

Description of and movements in provisions

	Other provisions	
\$ '000	Workers Comp On-Cost	Net carrying amount
as at 30/06/23		
At beginning of year	245	245
Other	75	75
Total other provisions at end of year	320	320
 as at 30/06/22		
At beginning of year	220	220
Other	25	25
Total other provisions at end of year	245	245

Nature and purpose of provisions

Workers Compensation On Costs

Workers Compensation On Cost is an accrued expense associated with the future payment in service of accrued employee leave entitlements.

Accounting policy

Provisions are recognised when Council has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as a borrowing cost.

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C4 Reserves

C4-1 Nature and purpose of reserves

IPPE Revaluation reserve

The infrastructure, property, plant and equipment (IPPE) revaluation reserve is used to record increments and decrements in the revaluation of infrastructure, property, plant and equipment.

D Risks and accounting uncertainties

D1-1 Risks relating to financial instruments held

Council's activities expose it to a variety of financial risks including (1) price risk, (2) credit risk, (3) liquidity risk and (4) interest rate risk.

The Council's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Council.

Council does not engage in transactions expressed in foreign currencies and is therefore not subject to foreign currency risk.

Financial risk management is carried out by Council's finance section under policies approved by the Council.

The fair value of Council's financial assets and financial liabilities approximates their carrying amount.

A comparison by category of the carrying amounts and fair values of Council's financial assets and financial liabilities recognised in the financial statements is presented below.

	Carrying value 2023	Carrying value 2022	Fair value 2023	Fair value 2022
Financial assets				
Measured at amortised cost				
Cash and cash equivalents	40,856	18,824	40,856	18,824
Receivables	9,483	13,714	9,483	13,714
Investments				
– Debt securities at amortised cost	108,500	133,350	112,230	136,803
Total financial assets	158,839	165,888	162,569	169,341
Financial liabilities				
Payables	20,549	25,730	20,549	25,648
Loans/advances	14,690	16,030	13,658	14,879
Total financial liabilities	35,239	41,760	34,207	40,527

Fair value is determined as follows:

- **Cash and cash equivalents, receivables, payables** – are estimated to be the carrying value that approximates market value.
- **Borrowings and measure at amortised cost investments** – are based upon estimated future cash flows discounted by the current market interest rates applicable to assets and liabilities with similar risk profiles, unless quoted market prices are available.
- Financial assets classified (i) at fair value through profit and loss or (ii) at fair value through other comprehensive income – are based upon quoted market prices (in active markets for identical investments) at the reporting date or independent valuation.

Council's objective is to maximise its return on cash and investments whilst maintaining an adequate level of liquidity and preserving capital.

Council's finance area manages the cash and Investments portfolio with the assistance of independent advisors.

Council has an investment policy which complies with the Local Government Act 1993 and Minister's investment order 625. This policy is regularly reviewed by Council and its staff and an investment report is tabled before Council on a monthly basis setting out the portfolio breakup and its performance as required by Local Government regulations.

The risks associated with the instruments held are:

- **Price risk** – the risk that the capital value of Investments may fluctuate due to changes in market prices, whether there changes are caused by factors specific to individual financial instruments or their issuers or are caused by factors affecting similar instruments traded in a market.
- **Interest rate risk** – the risk that movements in interest rates could affect returns and income.

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D1-1 Risks relating to financial instruments held (continued)

- **Liquidity risk** – the risk that Council will not be able to pay its debts as and when they fall due.
 - **Credit risk** – the risk that the investment counterparty will not complete their obligations particular to a financial instrument, resulting in a financial loss to Council – be it of a capital or income nature.
- Council manages these risks (amongst other measures) by diversifying its portfolio and only purchasing investments with high credit ratings or capital guarantees.

Council also seeks advice from independent advisers before placing any funds in cash equivalents and investments.

(a) Market risk – interest rate and price risk

\$ '000	2023	2022
The impact on result for the year and equity of a reasonably possible movement in the price of investments held and interest rates is shown below. The reasonably possible movements were determined based on historical movements and economic conditions in place at the reporting date.		
Impact of a 1% movement in interest rates		
– Equity / Income Statement	1,494	1,521
Impact of a 10% movement in price of investments		
– Equity / Income Statement	408	86

(b) Credit risk

Council's major receivables comprise (i) rates and annual charges and (ii) user charges and fees.

Council manages the credit risk associated with these receivables by monitoring outstanding debt and employing stringent debt recovery procedures. Council also encourages ratepayers to pay their rates by the due date through incentives.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

There are no significant concentrations of credit risk, whether through exposure to individual customers, specific industry sectors and/or regions.

Council makes suitable provision for doubtful receivables as required and carries out credit checks on most non-rate debtors.

There are no material receivables that have been subjected to a re-negotiation of repayment terms.

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D1-1 Risks relating to financial instruments held (continued)

Credit risk profile

Receivables – rates and annual charges

Credit risk on rates and annual charges is minimised by the ability of Council to recover these debts as a secured charge over the land; that is, the land can be sold to recover the debt. Council is also able to charge interest on overdue rates and annual charges at higher than market rates which further encourages payment.

	\$ '000	Not yet overdue	overdue rates and annual charges < 5 years	≥ 5 years	Total
2023					
Gross carrying amount		–	2,470	34	2,504
2022					
Gross carrying amount		–	2,354	26	2,380

Receivables - non-rates and annual charges and contract assets

Council applies the simplified approach for non-rates and annual charges debtors and contract assets to provide for expected credit losses, which permits the use of the lifetime expected loss provision at inception. To measure the expected credit losses, non-rates and annual charges debtors and contract assets have been grouped based on shared credit risk characteristics and the days past due.

The loss allowance provision is determined as follows. The expected credit losses incorporate forward-looking information.

\$ '000	Not yet overdue	Overdue debts				Total
		0 - 30 days	31 - 60 days	61 - 90 days	> 91 days	
2023						
Gross carrying amount	3,247	1,691	338	367	2,384	8,027
Expected loss rate (%)	0.00%	0.05%	0.18%	0.11%	1.44%	0.45%
ECL provision	–	1	1	–	34	36
2022						
Gross carrying amount	10,875	4,780	451	309	775	17,190
Expected loss rate (%)	0.00%	0.29%	0.90%	0.89%	6.40%	0.41%
ECL provision	–	14	4	3	50	71

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D1-1 Risks relating to financial instruments held (continued)

(c) Liquidity risk

Payables, lease liabilities and borrowings are both subject to liquidity risk; that is, the risk that insufficient funds may be on hand to meet payment obligations as and when they fall due.

Council manages this risk by monitoring its cash flow requirements and liquidity levels, and by maintaining an adequate cash buffer. Payment terms can be extended, and overdraft facilities drawn upon in extenuating circumstances.

Borrowings are also subject to interest rate risk: the risk that movements in interest rates could adversely affect funding costs. Council manages this risk through diversification of borrowing types, maturities and interest rate structures.

The finance team regularly reviews interest rate movements to determine if it would be advantageous to refinance or renegotiate part or all of the loan portfolio.

The timing of cash flows presented in the table below to settle financial liabilities reflects the earliest contractual settlement dates. The timing of expected outflows is not expected to be materially different from contracted cashflows.

The amounts disclosed in the table are the undiscounted contracted cash flows for non-lease liabilities (refer to Note C2-1(b) for lease liabilities) and therefore the balances in the table may not equal the balances in the Statement of Financial Position due to the effect of discounting.

\$ '000	Weighted average interest rate	Subject to no maturity	payable in:			Total cash outflows	Actual carrying values
			≤ 1 Year	1 - 5 Years	> 5 Years		
2023							
Payables	0.00%	12,120	—	—	—	12,120	20,549
Borrowings	4.47%	1,174	791	3,532	9,193	14,690	14,690
Total financial liabilities		13,294	791	3,532	9,193	26,810	35,239
2022							
Payables	0.00%	11,639	—	—	—	11,639	25,730
Borrowings	5.08%	—	1,341	4,555	10,134	16,030	16,030
Total financial liabilities		11,639	1,341	4,555	10,134	27,669	41,760

Loan agreement breaches

Detail here any breaches to loan agreements which have occurred during the reporting year.

D2-1 Fair value measurement

The Council measures the following asset and liability classes at fair value on a recurring basis:

- Infrastructure, property, plant and equipment
- Investment property
- Financial assets and liabilities

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).

The table below shows the assigned level for each asset and liability held at fair value by Council:

\$ '000	Notes	Fair value measurement hierarchy						
		Level 2 Significant observable inputs		Level 3 Significant unobservable inputs		Total		
		2023	2022	2023	2022	2023	2022	
Recurring fair value measurements								
Investment property								
Investment properties	C1-8	42,120	37,965	–	–	42,120	37,965	
Total investment property		42,120	37,965	–	–	42,120	37,965	
Infrastructure, property, plant and equipment								
Plant and equipment	C1-7	–	–	5,958	4,557	5,958	4,557	
Office equipment		–	–	305	203	305	203	
Furniture and fittings		–	–	571	304	571	304	
Operational land		216,050	183,882	–	–	216,050	183,882	
Community land		–	–	185,041	174,717	185,041	174,717	
Land under roads		–	–	1,361,165	1,107,600	1,361,165	1,107,600	
Land improvements – depreciable		–	–	19,607	10,589	19,607	10,589	
Buildings (specialised and non-specialised)		–	–	260,703	209,193	260,703	209,193	
Other structures		–	–	124,306	130,549	124,306	130,549	
Roads, bridges, footpaths		–	–	409,791	391,628	409,791	391,628	
Swimming Pools		–	–	8,666	7,566	8,666	7,566	
Stormwater drainage		–	–	100,990	98,140	100,990	98,140	
Public Art		–	–	932	952	932	952	
Library books		–	–	1,341	1,283	1,341	1,283	
Other		–	–	1,001	452	1,001	452	
Total infrastructure, property, plant and equipment		216,050	183,882	2,480,377	2,137,733	2,696,427	2,321,615	

During the year, there were no transfers between level 1 and level 2 fair value hierarchies for recurring fair value measurements.

Valuation techniques

Where Council is unable to derive fair valuations using quoted market prices of identical assets (ie. level 1 inputs) Council instead utilises a spread of both observable inputs (level 2 inputs) and unobservable inputs (level 3 inputs).

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D2-1 Fair value measurement (continued)

The fair valuation techniques Council has employed while utilising level 2 and level 3 inputs are as follows:

Investment property

Investment property comprises land and /or buildings that are principally held for long-term rental yields, capital gains, or both, that is not occupied by Council. Full revaluations are carried out every three years by a member of the Australian Property Institute with an appropriate index utilised each year in between the full revaluations.

On an annual basis, Council reviews relevant indices in between the full revaluations, as a potential indicator to assess whether assets are not at fair value. The last full revaluation of Council's Investment Properties was as at 30 June 2021 and was determined by PDA Hill Consultants. The value of investment property as at 30 June 2021 was determined using the market approach.

All investment property valuations are included in level 2 of the fair value hierarchy.

Infrastructure, property, plant and equipment (IPPE)

Council's non-current assets are revalued at a minimum, every five years. Council engages external, independent, qualified valuers to determine the fair value of land, buildings, other structures, infrastructure and major plant to undertake this work. In addition, annual reviews are undertaken to determine whether the carrying amount of the asset is materially different from the existing fair values. If any variation is considered material, a revaluation is undertaken either by comprehensive revaluation or by applying an interim revaluation utilising appropriate indices.

Changes in fair values with Level 2 and 3 inputs are analysed at the end of each reporting period and discussed between the relevant department heads, valuation firm, audit committee and auditors, where considered necessary.

Plant & Equipment, Office equipment and Furniture & Fittings

Plant & Equipment, Office Equipment and Furniture & Fittings assets are recognised and valued at cost. Council assumes that the carrying amount reflects the fair value of the assets due to the nature of the items.

These asset categories include:

- Plant & Fleet
- Major Plant Items – tractors, street sweepers, tippers, rollers, and back hoes.
- Minor Plant and Equipment Items – generators, mowers, weed harvester, trailers, chainsaws, and power hand tools
- Fleet Vehicles – trucks, commercial vehicles and passenger vehicles
- Office Equipment – communications equipment and photocopiers
- Furniture & Fittings – work stations, storage cabinets, tables and chairs

The unobservable level 3 inputs used include:

- Straight line pattern of consumption
- Useful life
- Residual value where applicable

Council reviews the value of these assets based on the gross replacement cost of similar assets.

There has been no change in the valuation process during the reporting period.

Land (Operational, Community, Land under roads and Land Improvements)

A comprehensive valuation of Operational land was undertaken by Scott Fullarton Valuations Pty Ltd as at 30 June 2022. Operational Land has been valued at market value, having regard to the "highest and best use", after identifying all elements that would be taken into account by buyers and sellers in settling the price, including but not limited to:

- The land's description and/or dimensions;
- Planning and other constraints on development; and
- The potential for alternative use.

Level 2 inputs were used to value land held in freehold title and those with special use, which are restricted under the zoning objectives. Sale prices of comparable land parcels in close proximity were adjusted for differences in key attributes such as size and configuration. The most significant inputs into this valuation approach are price per square metre.

Community land valuations are based on the Valuer General's most recent valuation of land provided for rating purposes, as at Base Date 01/07/2022. The Valuer General's valuations reflect the restricted use of Community Land.

D2-1 Fair value measurement (continued)

Land Under Roads is valued based the latest Valuer General's Valuation of Base Date of 1/07/2022. A discounted municipal average of \$331.04 per square meter representing a discount of 90% of Municipal Average of Land Values reflects the restricted nature of Land Under Roads. The 90% discounting method relates to the Englollo valuation methodology.

Land Improvements – Depreciable

This asset class comprises land improvements such as gardens, mulched areas, streetscaping and landscaping. These assets may be located on parks, reserves and also within road reserves. Land Improvements were valued using the cost approach in collaboration between APV Valuers and Asset Management and Council's experienced engineering staff, as at 30/06/2022.

The cost approach has been utilised whereby the replacement cost was estimated for each asset by taking into account a range of factors. Inputs such as estimates of patterns of consumption, asset condition and useful life required extensive professional judgement and impacted significantly on the final determination of fair value. As such, these assets were all classified as having been valued using Level 3 valuation inputs. Valuation techniques remained the same for this reporting period.

Using the above valuations, as the base, Council applied the index, ABS - Series 3109 - Other heavy and civil engineering construction Australia, as at 30/06/2023.

Buildings

A comprehensive valuation of Buildings was undertaken by Scott Fullarton Valuations Pty Ltd, Director Scott Fullarton, FAPI, Certified Practicing Valuer, API Membership No 67557 as at 30 June 2022 using the cost approach.

The Gross Value of each building is obtained by applying a unit rate to a structure or a square metre rate to a building, based on its current replacement cost, which is the lowest cost of replacing the economic benefits of the existing asset using modern technology. While all buildings were physically inspected, inputs such as estimates of patterns of consumption, asset condition and useful life required extensive professional judgement.

The key unobservable input is the rate per square metre which has been benchmarked to construction costs of similar properties across the industry.

This asset class is categorised as level 3 as some of the inputs used in the valuation of these assets require significant professional judgment and are unobservable. Valuation techniques remained the same for this reporting period. Valuation techniques remained the same for this reporting period.

A fair value assessment was performed by staff during the 2022-23 financial year to account for inflation, Council applied the ABS index, "3020 Non-residential building construction NSW" to determine the valuation.

Other Structures

This asset class comprises sea wall, marine structures, retaining walls, playground equipment, sports field lighting, shade shelters, fencing, and other structures which did not meet the definition of a building.

Other Structures were valued using the cost approach in collaboration between APV Valuers and Asset Management and Council's experienced engineering staff, in 2021/22.

The cost approach has been utilised whereby the replacement cost was estimated for each asset by taking into account a range of factors. Inputs such as estimates of patterns of consumption, asset condition and useful life required extensive professional judgement and impacted significantly on the final determination of fair value. As such, these assets were all classified as having been valued using Level 3 valuation inputs. Valuation techniques remained the same for this reporting period.

A fair value assessment was performed by staff during the 2022-23 financial year to account for inflation, Council applied the ABS index, "3109 -Other heavy and civil engineering construction Australia, to determine the valuation.

Roads, Bridges and Footpaths

The road carriageway is defined as the trafficable portion of a road, between, but not including the kerb and gutter. This asset class includes Footpaths, Kerb and Gutter, Roundabouts, Speed humps, Traffic calming devices, Street Furniture, Bus Shelters and Guard rail fencing.

Council's roads are componentised into surface and pavement and further separated into segments for inspection and valuation. Footpaths and Kerb and Gutter are segmented to match the adjacent road segment where possible. The cost approach was utilised whereby the replacement cost was estimated for each asset by taking into account a range of factors. Inputs such as estimated pattern of consumption, asset condition and useful life, requiring extensive professional judgement, impacted significantly on the final determination of fair value.

D2-1 Fair value measurement (continued)

This asset class is categorised as Level 3 as some of the above mentioned inputs used in the valuation of these assets require significant professional judgement and are therefore unobservable. Valuation techniques remained the same for this reporting period.

A fair value assessment was performed by staff during the 2022-23 financial year to account for inflation. In relation to the footpath category assets, Council has applied the ABS index, "3109 -Other heavy and civil engineering construction Australia, to determine the valuation as at 30 June 2023.

With respect to the Roads and Bridges asset categories, ABS index, "3101 -Road and bridge construction New South Wales, has been applied to determine the valuation as at 30 June 2023.

Swimming Pools

Assets within this class comprise Cabarita Swimming Centre and Drummoyne Swimming Centre. The pools were valued by Scott Fullarton Valuations Pty Ltd, Director Scott Fullarton, FAPI, Certified Practicing Valuer, API Membership No 67557 as at 30 June 2022 using the cost approach.

The Gross Value of each building is obtained by applying a unit rate to a structure or a square metre rate to a building, based on its current replacement cost, which is the lowest cost of replacing the economic benefits of the existing asset using modern technology. While the swimming centres were physically inspected, inputs such as estimates of patterns of consumption, asset condition and useful life required extensive professional judgement.

The key unobservable input is the rate per square metre which has been benchmarked to construction costs of similar properties across the industry.

This asset class is categorised as level 3 as some of the inputs used in the valuation of these assets require significant professional judgment and are unobservable. Valuation techniques remained the same for this reporting period.

A fair value assessment was performed by staff during the 2022-23 financial year to account for inflation, Council applied the ABS index, "3109 -Other heavy and civil engineering construction Australia, to determine the valuation.

Stormwater Drainage

The Stormwater Drainage asset class consists of basins, pits and pipes, gross pollutant traps, open channels and culverts. The valuation for this asset class was performed by the Council's internal engineering team. The gross value of the infrastructure assets are determined using rates stipulated in contracts with third party suppliers, which is a key observable input.

Stormwater Drainage assets were last externally valued as at 30 June 2021. The valuations also included assessment of the overall useful life of each type of asset and the subsequent determination of the remaining useful life of each asset.

This asset class is categorised as Level 3 as some of the above mentioned inputs used in the valuation of these assets require significant professional judgement and are therefore unobservable. Valuation techniques remained the same for this reporting period.

A fair value assessment was performed by staff during the 2022-23 financial year to account for inflation, Council applied the ABS index, "3109 -Other heavy and civil engineering construction Australia, to determine the valuation.

Other Assets – Library Books'

Assets included in this asset category consist of library books, Ebooks, Online journals, magazines, CDs and DVDs which are recognised and valued at cost. Council assumes that the carrying amount reflects the fair value of the assets due to the nature of the items. There are no major variances between the fair value and carrying amount of these assets. Therefore these assets are disclosed at fair value in the notes.

Whilst these assets are recognised at cost with supporting supplier invoices (observable input), the remaining significant inputs (useful life, pattern of consumption, and asset condition) are unobservable and therefore categorised as level 3.

Valuation techniques remained the same for this reporting period.

Fair value measurements using significant unobservable inputs (level 3)

The following table summarises the quantitative information relating to the significant unobservable inputs used in deriving the various level 3 asset class fair values.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

D2-1 Fair value measurement (continued)

	Valuation technique/s	Unobservable inputs
Investment properties		
Investment Property	Review of market conditions by an Independent Qualified Valuer (Market approach)	Estimated rental value (/m2) Rental yield (per annum)
Infrastructure, property, plant and equipment		
Plant & Equip, Office Equipment, Furn & Fittings	Cost used to approximate fair value (Cost approach)	Gross Replacement Useful Life Residual Value Remaining Useful Life
Operational Land	Qualified Valuer (Cost approach)	Price per square metre
Community Land	Land Values obtained from NSW Valuer General (Cost approach)	Land Value, Land Area
Land under Roads	Municipal average m2 rate of properties land values as determined by the NSW Valuer General. A 90% discount rate is applied to reflect the restricted nature of LUR (Cost approach)	Land Value, Land Area
Land Improvements - Depreciable	Cost used to approximate fair value (Cost approach)	Gross Replacement Useful Life Asset Condition Remaining Useful Life
Buildings	Qualified Valuer (Cost approach)	Gross Replacement Useful Life Asset Condition Remaining Useful Life
Other structures	Cost used to approximate fair value (Cost approach)	Gross Replacement Useful Life Asset Condition Remaining Useful Life
Roads bridges footpaths	Unit rates per m2 or length (Cost approach)	Gross Replacement Useful Life Asset Condition Remaining Useful Life
Swimming pools	Qualified Valuer (Cost approach)	Gross Replacement Useful Life Asset Condition Remaining Useful Life
Stormwater drainage	Unit rates per m2 or length (Cost approach)	Gross Replacement Useful Life Asset Condition Remaining Useful Life
Other assets -Library Books -Public Art -Other	Cost used to approximate fair value (Cost approach)	Gross Replacement Useful Life Asset Condition Remaining Useful Life

A reconciliation of the movements in recurring fair value measurements allocated to Level 3 of the hierarchy is provided below:

\$ '000	Plant & Equip, Office Equipment, Furn & Fittings		Operational Land		Community Land		Land under Roads	
	2023	2022	2023	2022	2023	2022	2023	2022
Opening balance	5,064	5,229	183,882	162,250	174,717	131,754	1,107,600	838,841
Total gains or losses for the period								
Other movements								
Purchases (GBV)	2,912	1,212	1,330	–	–	638	–	–
Disposals (WDV)	(468)	(296)	–	(1,543)	–	–	–	–
Depreciation and impairment	(674)	(1,081)	–	–	–	–	–	–

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D2-1 Fair value measurement (continued)

\$ '000	Plant & Equip, Office Equipment, Furn & Fittings		Operational Land		Community Land		Land under Roads	
	2023	2022	2023	2022	2023	2022	2023	2022
Revaluations	–	–	30,838	23,175	10,324	42,325	253,565	268,759
Closing balance	6,834	5,064	216,050	183,882	185,041	174,717	1,361,165	1,107,600
\$ '000	Land Improvements - Depreciable		Buildings		Other structures		Roads bridges footpaths	
	2023	2022	2023	2022	2023	2022	2023	2022
Opening balance	10,589	8,099	209,193	137,607	130,549	102,673	391,628	352,829
Total gains or losses for the period								
Other movements								
Transfers from/(to) another asset class	6,715	15	(5,007)	(248)	(1,383)	233	(1,705)	–
Purchases (GBV)	1,421	241	30,486	61,959	10,838	8,067	11,115	15,132
Disposals (WDV)	(59)	(13)	–	(297)	(2,190)	(745)	(622)	(2,209)
Depreciation and impairment	(607)	(291)	(3,070)	(2,688)	(3,028)	(2,820)	(5,572)	(5,100)
Revaluations	1,548	2,538	29,101	12,860	(10,480)	23,141	14,947	30,976
Closing balance	19,607	10,589	260,703	209,193	124,306	130,549	409,791	391,628
\$ '000	Swimming pools		Stormwater drainage		Other assets		Investment Property	
	2023	2022	2023	2022	2023	2022	2023	2022
Opening balance	7,566	6,834	98,140	89,543	2,687	2,852	37,965	37,965
Total gains or losses for the period								
Other movements								
Transfers from/(to) another asset class	–	–	1,380	–	–	–	–	–
Purchases (GBV)	487	201	931	1,054	1,184	462	80	–
Disposals (WDV)	–	–	(75)	(369)	–	–	(2,300)	–
Depreciation and impairment	(167)	(154)	(1,593)	(1,422)	(597)	(627)	–	–
Revaluations	780	685	2,207	9,334	–	–	6,375	–
Closing balance	8,666	7,566	100,990	98,140	3,274	2,687	42,120	37,965
\$ '000	Total							
							2023	2022
Opening balance							2,359,580	1,876,476
Purchases (GBV)							60,784	88,966
Disposals (WDV)							(5,714)	(5,472)
Depreciation and impairment							(15,308)	(14,183)
Revaluations							339,205	413,793
Closing balance							2,738,547	2,359,580

Highest and best use

The following non-financial assets of Council are being utilised at other than their highest and best use:

Car Parks

Land could be redeveloped.

All other non-financial assets are considered to be utilised for their highest and best use.

D3-1 Contingencies

The following assets and liabilities do not qualify for recognition in the Statement of Financial Position, but their knowledge and disclosure is considered relevant to the users of Council's financial report.

LIABILITIES NOT RECOGNISED

1. Guarantees

(i) Defined benefit superannuation contribution plans

Council is party to an Industry Defined Benefit Plan under the Local Government Superannuation Scheme, named The Local Government Superannuation Scheme – Pool B (the Scheme) which is a defined benefit plan that has been deemed to be a 'multi-employer fund' for purposes of AASB119 Employee Benefits for the following reasons:

- Assets are not segregated within the sub-group according to the employees of each sponsoring employer.
- The contribution rates have been the same for all sponsoring employers. That is, contribution rates have not varied for each sponsoring employer according to the experience relating to the employees of that sponsoring employer.
- Benefits for employees of all sponsoring employers are determined according to the same formulae and without regard to the sponsoring employer.
- The same actuarial assumptions are currently used in respect of the employees of each sponsoring employer.

Given the factors above, each sponsoring employer is exposed to the actuarial risks associated with current and former employees of other sponsoring employers, and hence shares in the associated gains and losses (to the extent that they are not borne by members).

Description of the funding arrangements.

Pooled Employers are required to pay future service employer contributions and past service employer contributions to the Fund.

The future service employer contributions were determined using the new entrant rate method under which a contribution rate sufficient to fund the total benefits over the working life-time of a typical new entrant is calculated. The current future service employer contribution rates are::

Division B	1.9 times member contributions for non-180 Point Members; Nil for 180 Point Members*
Division C	2.5% salaries
Division D	1.64 times member contributions

* For 180 Point Members, Employers are required to contribute 8% of salaries for the year ending 30 June 2023(Increasing to 8.5% in line with the increase in the Superannuation Guarantee) to these members' accumulation accounts, which are paid in addition to members' defined benefits.

The past service contribution for each Pooled Employer is a share of the total past service contributions of \$20.0 million for 1 July 2022 to 30 June 2023, apportioned according to each employer's share of the accrued liabilities as at 30 June 2022. These past service contributions are used to maintain the adequacy of the funding position for the accrued liabilities.

The adequacy of contributions is assessed at each triennial actuarial investigation and monitored annually between triennials.

Description of the extent to which Council can be liable to the plan for other Council's obligations under the terms and conditions of the multi-employer plan

As stated above, each sponsoring employer (Council) is exposed to the actuarial risks associated with current and former employees of other sponsoring employers and hence shares in the associated gains and losses.

However, there is no relief under the Fund's trust deed for employers to walk away from their defined benefit obligations. Under limited circumstances, an employer may withdraw from the plan when there are no active members, on full payment of outstanding additional contributions. There is no provision for allocation of any surplus which may be present at the date of withdrawal of the Council.

There are no specific provisions under the Fund's trust deed dealing with deficits or surplus on wind-up.

D3-1 Contingencies (continued)

The amount of Council employer contributions to the defined benefit section of the Local Government Superannuation Scheme and recognised as an expense for the year ending 30 June 2023 was \$134,425.08. The last valuation of the Scheme was performed by Fund Actuary, Richard Boyfield FIAA] on 30 June 2022.

The amount of additional contributions included in the total employer contribution advised above is \$201,800.04. Council's expected contribution to the plan for the next annual reporting period is \$127,948.56.

The estimated employer reserves financial position for the Pooled Employers at 30 June 2021 is:

Employer reserves only *	\$millions	Asset Coverage
Assets	2,290.9	
Past Service Liabilities	2,231.1	102.4%
Vested Benefits	2,253.6	101.7%

* excluding member accounts and reserves in both assets and liabilities.

Council's share of any surplus or deficiency cannot be accurately calculated as the Scheme is a mutual arrangement where assets and liabilities are pooled together for all member councils. For this reason, no liability for the deficiency has been recognised in Council's accounts. Council has a possible obligation that may arise should the Scheme require immediate payment to correct the deficiency.

The key economic long term assumptions used to calculate the present value of accrued benefits are:

Investment return	6.0% per annum
Salary inflation	3.5% per annum
Increase in CPI	6.0% for 2022/23, and 2.5% per annum thereafter

The contribution requirements may vary from the current rates if the overall sub-group experience is not in line with the actuarial assumptions in determining the funding program; however, any adjustment to the funding program would be the same for all sponsoring employers in the Pooled Employers group. Please note that the estimated employer reserves financial position above is a preliminary calculation, and once all the relevant information has been received by the Funds Actuary, the final end of year review, which will be a triennial actuarial investigation will be completed by December 2023.

An indication of the level of participation of the entity in the plan compared with other participating entities. An employer's past service contribution per annum as a percentage of the total past service contribution for all Pooled Employers (of \$20M for each year from 1 January 2022 to 30 December 2024) provides an indication of the level of participation of that employer compared with other employers in the Pooled Employer sub-group.

(ii) Statewide Limited

Council is a member of Statewide Mutual, a mutual pool scheme providing liability insurance to local government.

Membership includes the potential to share in either the net assets or liabilities of the fund depending on its past performance. Council's share of the net assets or liabilities reflects Council's contributions to the pool and the result of insurance claims within each of the fund years.

The future realisation and finalisation of claims incurred but not reported to 30 June this year may result in future liabilities or benefits as a result of past events that Council will be required to fund or share in respectively.

(iii) StateCover Limited

Council is a member of StateCover Mutual Limited and holds a partly paid share in the entity.

StateCover is a company providing workers compensation insurance cover to the NSW local government industry and specifically Council.

Council has a contingent liability to contribute further equity in the event of the erosion of the company's capital base as a result of the company's past performance and/or claims experience or as a result of any increased prudential requirements from APRA.

These future equity contributions would be required to maintain the company's minimum level of net assets in accordance with its licence requirements.

continued on next page ...

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

D3-1 Contingencies (continued)

(iv) Other guarantees

Council has provided no other guarantees other than those listed above.

2. Other liabilities

(i) Third party claims

The Council is involved from time to time in various claims incidental to the ordinary course of business including claims for damages relating to its services.

Council believes that it is appropriately covered for all claims through its insurance coverage and does not expect any material liabilities to eventuate.

(ii) Potential land acquisitions due to planning restrictions imposed by Council

Council has classified a number of privately owned land parcels as local open space or bushland.

As a result, where notified in writing by the various owners, Council will be required to purchase these land parcels.

At reporting date, reliable estimates as to the value of any potential liability (and subsequent land asset) from such potential acquisitions has not been possible.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

E People and relationships

E1 Related party disclosures

E1-1 Key management personnel (KMP)

Key management personnel (KMP) of the council are those persons having the authority and responsibility for planning, directing and controlling the activities of the council, directly or indirectly.

The aggregate amount of KMP compensation included in the Income Statement is:

\$ '000	2023	2022
Compensation:		
Short-term benefits	1,668	1,508
Other long-term benefits	33	292
Total	1,701	1,800

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

E1-2 Councillor and Mayoral fees and associated expenses

\$ '000	2023	2022
The aggregate amount of Councillor and Mayoral fees and associated expenses included in materials and services expenses in the Income Statement are:		
Mayoral fee	46	45
Councillors' fees	190	178
Other Councillors' expenses (including Mayor)	27	35
Total	263	258

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

E2 Other relationships

E2-1 Audit fees

\$ '000	2023	2022
During the year, the following fees were incurred for services provided by the auditor of Council, related practices and non-related audit firms		
Auditors of the Council - NSW Auditor-General:		
(i) Audit and other assurance services		
Audit and review of financial statements	102	71
Remuneration for audit and other assurance services	102	71
Total Auditor-General remuneration	102	71
Non NSW Auditor-General audit firms		
(i) Audit and other assurance services		
Other audit and assurance services	4	25
Remuneration for audit and other assurance services	4	25
Total remuneration of non NSW Auditor-General audit firms	4	25
Total audit fees	106	96

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

F Other matters

F1-1 Statement of Cash Flows information

Reconciliation of net operating result to cash provided from operating activities

\$ '000	2023	2022
Net operating result from Income Statement	40,653	53,928
Add / (less) non-cash items:		
Depreciation and amortisation	15,549	14,508
(Gain) / loss on disposal of assets	2,450	1,461
Non-cash capital grants and contributions	(19)	(1,282)
Losses/(gains) recognised on fair value re-measurements through the P&L:		
– Investment property	(6,375)	–
Movements in operating assets and liabilities and other cash items:		
(Increase) / decrease of receivables	4,268	(2,713)
Increase / (decrease) in provision for impairment of receivables	(37)	177
(Increase) / decrease of inventories	12	(214)
(Increase) / decrease of other current assets	(63)	(937)
(Increase) / decrease of contract asset	4,771	(4,864)
Increase / (decrease) in payables	412	(6,406)
Increase / (decrease) in other accrued expenses payable	(6,101)	7,886
Increase / (decrease) in other liabilities	508	502
Increase / (decrease) in contract liabilities	(193)	(14,988)
Increase / (decrease) in employee benefit provision	660	(1,274)
Increase / (decrease) in other provisions	75	25
Net cash flows from operating activities	56,570	45,809

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

F2-1 Commitments

Capital commitments (exclusive of GST)

	\$ '000	2023	2022
Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:			
Property, plant and equipment			
Buildings	5,193	7,837	
Recreational projects	2,004	664	
Roads, bridges and footpaths	420	1,208	
Stormwater drainage	142	243	
Seawalls	286	47	
Other	701	706	
Total commitments	8,746	10,705	
These expenditures are payable as follows:			
Within the next year	8,746	10,705	
Total payable	8,746	10,705	
Sources for funding of capital commitments:			
Section 7.11 and 64 funds/reserves	5,427	6,445	
Unexpended grants	1,553	2,122	
Externally restricted reserves	270	–	
Internally restricted reserves	1,493	1,880	
Unexpended loans	3	205	
Stormwater Levy	–	53	
Total sources of funding	8,746	10,705	

Details of capital commitments

Capital expenditure commitments relate to projects budgeted for in 2022/23 but which had not been completed by June 30. The unexpended budget amount has been carried forward to 2023/24 to enable these projects to be completed.

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

F3 Statement of developer contributions as at 30 June 2023

F3-1 Summary of developer contributions

\$ '000	Opening balance at 1 July 2022	Contributions received during the year			Interest and investment income earned	Amounts expended	Internal borrowings	Held as restricted asset at 30 June 2023	Cumulative balance of internal borrowings (to)/from
		Cash	Non-cash Land	Non-cash Other					
Roads	2,901	–	–	–	–	(39)	–	2,862	–
Parking	24	–	–	–	–	(24)	–	–	–
Open space	20,727	1,733	–	–	202	(7,033)	–	15,629	–
Community facilities	2,722	470	–	–	55	1,254	–	4,501	–
Other	(3)	–	–	–	–	3	–	–	–
Community infrastructure	(3,796)	1,707	–	–	200	(223)	–	(2,112)	–
Administration	344	74	–	–	9	–	–	427	–
Active Transport	(75)	146	–	–	17	(2,359)	–	(2,271)	–
Public Domain	2,201	1,636	–	–	188	–	–	4,025	–
S7.11 contributions – under a plan	25,045	5,766	–	–	671	(8,421)	–	23,061	–
S7.12 levies – under a plan	1,936	1,645	–	–	68	(1,091)	–	2,558	–
Total S7.11 and S7.12 revenue under plans	26,981	7,411	–	–	739	(9,512)	–	25,619	–
S7.4 planning agreements	25,427	–	–	–	611	(16,318)	–	9,720	–
SEPP Affordable housing agreements	–	14,643	–	–	91	–	–	14,734	–
Total contributions	52,408	22,054	–	–	1,441	(25,830)	–	50,073	–

Under the *Environmental Planning and Assessment Act 1979*, Council has significant obligations to provide Section 7.11 (contributions towards provision or improvement of amenities or services) infrastructure in new release areas. It is possible that the funds contributed may be less than the cost of this infrastructure, requiring Council to borrow or use general revenue to fund the difference.

F3-2 Developer contributions by plan

\$ '000	Opening balance at 1 July 2022	Contributions received during the year			Interest and investment income earned	Amounts expended	Internal borrowings	Held as restricted asset at 30 June 2023	Cumulative balance of internal borrowings (to)/from
		Cash	Non-cash Land	Non-cash Other					
Contribution Plan - Canada Bay									
Open Space	16,910	992	–	–	117	(5,793)	–	12,226	–
Community facilities	1,863	269	–	–	32	(28)	–	2,136	–
Community infrastructure	(3,796)	1,707	–	–	200	(223)	–	(2,112)	–
Administration	290	34	–	–	4	–	–	328	–
Active Transport	(75)	84	–	–	10	(2,359)	–	(2,340)	–
Total	15,192	3,086	–	–	363	(8,403)	–	10,238	–
CONTRIBUTION PLAN - Concord area (Rhodes)									

continued on next page ...

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

F3-2 Developer contributions by plan (continued)

\$ '000	Opening balance at 1 July 2022	Contributions received during the year			Interest and investment income earned	Amounts expended	Internal borrowings	Held as restricted asset at 30 June 2023	Cumulative balance of internal borrowings (to)/from
		Cash	Non-cash Land	Non-cash Other					
Roads	2,862	–	–	–	–	–	–	2,862	–
Open space	2,577	741	–	–	85	–	–	3,403	–
Community facilities	2,139	201	–	–	23	–	–	2,363	–
Administration	54	40	–	–	5	–	–	99	–
Traffic facilities	–	62	–	–	7	–	–	69	–
Public Domain	2,201	1,636	–	–	188	–	–	4,025	–
Total	9,833	2,680	–	–	308	–	–	12,821	–
CONTRIBUTION PLAN - Concord area (Strathfield triangle)									
Roads	39	–	–	–	–	(39)	–	–	–
Parking	24	–	–	–	–	(24)	–	–	–
Open space	1,240	–	–	–	–	(1,240)	–	–	–
Community facilities	(1,299)	–	–	–	–	1,299	–	–	–
Other	(3)	–	–	–	–	3	–	–	–
Land Acquisition	–	–	–	–	–	–	–	–	–
< Enter Description >	–	–	–	–	–	–	–	–	–
Total	1	–	–	–	–	(1)	–	–	–
CONTRIBUTION PLAN - Breakfast point community enhancement									
Community facilities	19	–	–	–	–	(17)	–	2	–
Active Transport	–	–	–	–	–	–	–	–	–
Total	19	–	–	–	–	(17)	–	2	–

S7.12 Levies – under a plan

CONTRIBUTION PLAN									
Other	1,936	1,645	–	–	68	(1,091)	–	2,558	–
Total	1,936	1,645	–	–	68	(1,091)	–	2,558	–

F3-3 S7.4 planning agreements

S7.4 planning agreements									
Strathfield triangle	550	–	–	–	16	–	–	566	–
Rhodes general	21,599	–	–	–	349	(16,090)	–	5,858	–
Canada Bay general	2,365	–	–	–	220	(228)	–	2,357	–
Breakfast Point	913	–	–	–	26	–	–	939	–
< Enter Description >	–	–	–	–	–	–	–	–	–
Total	25,427	–	–	–	611	(16,318)	–	9,720	–

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

\$ '000	Opening balance at 1 July 2022	Contributions received during the year			Interest and investment income earned	Amounts expended	Internal borrowings	Held as restricted asset at 30 June 2023	Cumulative balance of internal borrowings (to)/from
		Cash	Non-cash Land	Non-cash Other					
F3-4 SEPP Affordable housing									
SEPP Affordable housing agreements									
SEPP Affordable housing agreements	—	14,643	—	—	91	—	—	—	14,734
Total	—	14,643	—	—	91	—	—	—	14,734

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

F4 Statement of performance measures

F4-1 Statement of performance measures – consolidated results

\$ '000	Amounts 2023	Indicator 2023	2022	Indicators 2021	2020	Benchmark
1. Operating performance ratio						
Total continuing operating revenue excluding capital grants and contributions less operating expenses ^{1,2}	(1,546)	(1.54)%	0.34%	0.97%	1.10%	> 0.00%
Total continuing operating revenue excluding capital grants and contributions ¹	100,634					
2. Own source operating revenue ratio						
Total continuing operating revenue excluding all grants and contributions ¹	91,830	66.13%	56.98%	56.76%	83.60%	> 60.00%
Total continuing operating revenue	138,872					
3. Unrestricted current ratio						
Current assets less all external restrictions	66,261	2.06x	2.99x	2.68x	1.59x	> 1.50x
Current liabilities less specific purpose liabilities	32,235					
4. Debt service cover ratio						
Operating result before capital excluding interest and depreciation/impairment/amortisatio n ¹	14,702	7.07x	17.98x	17.71x	17.65x	> 2.00x
Principal repayments (Statement of Cash Flows) plus borrowing costs (Income Statement)	2,080					
5. Rates and annual charges outstanding percentage						
Rates and annual charges outstanding	2,543	4.05%	3.93%	4.36%	3.28%	< 5.00%
Rates and annual charges collectable	62,796					
6. Cash expense cover ratio						
Current year's cash and cash equivalents plus all term deposits	114,356	13.00 months	16.44 months	21.36 months	11.41 months	> 3.00 months
Monthly payments from cash flow of operating and financing activities	8,795					

(1) Excludes fair value increments on investment properties, reversal of revaluation decrements, reversal of impairment losses on receivables, net gain on sale of assets and net share of interests in joint ventures and associates using the equity method and includes pensioner rate subsidies

(2) Excludes impairment/revaluation decrements of IPPE, fair value decrements on investment properties, net loss on disposal of assets and net loss on share of interests in joint ventures and associates using the equity method

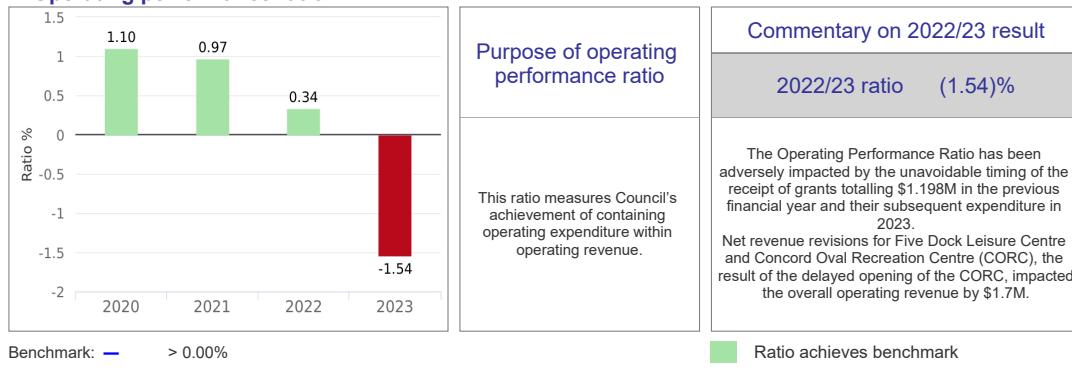
End of the audited financial statements

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

G Additional Council disclosures (unaudited)

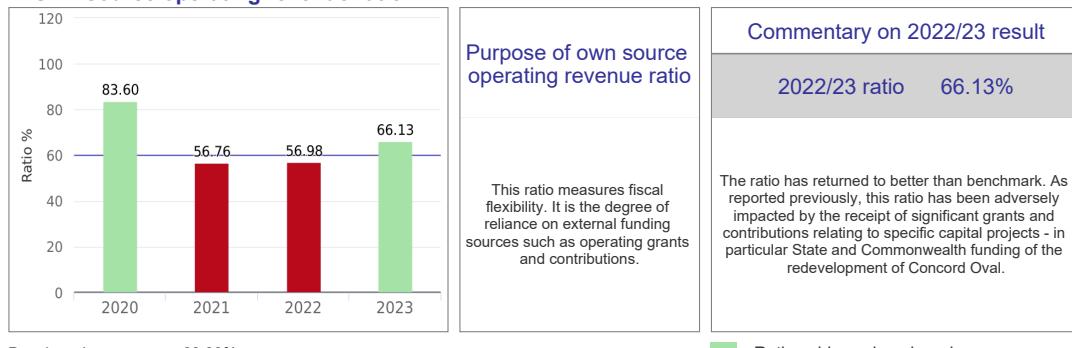
G1-1 Statement of performance measures – consolidated results (graphs)

1. Operating performance ratio



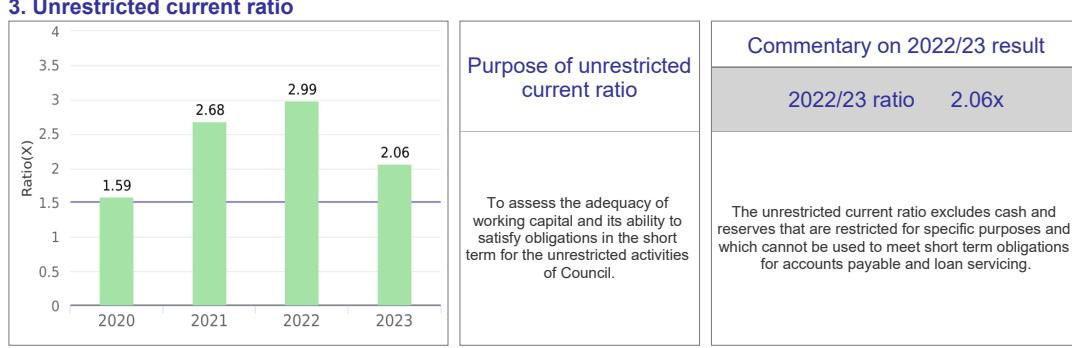
Source of benchmark: Code of Accounting Practice and Financial Reporting

2. Own source operating revenue ratio



Source of benchmark: Code of Accounting Practice and Financial Reporting

3. Unrestricted current ratio



Source of benchmark: Code of Accounting Practice and Financial Reporting

continued on next page ...

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

G1-1 Statement of performance measures – consolidated results (graphs) (continued)
4. Debt service cover ratio


Benchmark: — > 2.00x

Source of benchmark: Code of Accounting Practice and Financial Reporting

Purpose of debt service cover ratio

This ratio measures the availability of operating cash to service debt including interest, principal and lease payments

Commentary on 2022/23 result

2022/23 ratio 7.07x

The repayment of principal of \$1.2M on borrowings of \$15M, drawn down in the previous financial year as part of the funding strategy for the redevelopment of Concord Oval, commenced this year. The ratio remains well above benchmark.

█ Ratio achieves benchmark

█ Ratio is outside benchmark

5. Rates and annual charges outstanding percentage


Benchmark: — < 5.00%

Source of benchmark: Code of Accounting Practice and Financial Reporting

Purpose of rates and annual charges outstanding percentage

To assess the impact of uncollected rates and annual charges on Council's liquidity and the adequacy of recovery efforts.

Commentary on 2022/23 result

2022/23 ratio 4.05%

This ratio remains better than the industry benchmark of 5%. Council's debt collection activities have remained measured. Flexible payment plans are also supported to assist ratepayers experiencing hardship. Outstanding rates and annual charges increased by \$161K from \$2.413M as at 30/6/22 to \$2.574M as at 30/6/23. Over the past four years, the ratio has averaged 3.925%.

█ Ratio achieves benchmark

█ Ratio is outside benchmark

6. Cash expense cover ratio


Benchmark: — > 3.00months

Source of benchmark: Code of Accounting Practice and Financial Reporting

Purpose of cash expense cover ratio

This liquidity ratio indicates the number of months a Council can continue paying for its immediate expenses without additional cash inflow.

Commentary on 2022/23 result

2022/23 ratio 13.00 months

This ratio remains significantly better than the minimum benchmark of 3 months and is regarded as strong. It indicates the period of time that Council could operate without additional cash flow.

█ Ratio achieves benchmark

█ Ratio is outside benchmark

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

G1-2 Financial review

Key financial figures of Council over the past 5 years

\$ '000	2023	2022	2021	2020	2019
Inflows:					
Rates and annual charges revenue	60,193	58,678	57,028	55,276	54,009
User charges revenue	17,675	16,706	17,835	17,712	18,626
Interest and investment revenue (losses)	4,214	1,366	1,324	2,294	3,143
Grants income – operating and capital	24,987	53,969	24,951	11,461	7,757
Total income from continuing operations	145,340	148,510	151,878	101,706	104,311
Sale proceeds from IPPE	5,562	4,011	270	560	883
New loan borrowings and advances	–	15,000	–	–	–
Outflows:					
Employee benefits and on-cost expenses	41,352	37,065	37,269	36,205	35,253
Borrowing costs	699	84	119	149	170
Materials and contracts expenses	38,562	35,267	33,031	34,805	23,917
Total expenses from continuing operations	104,687	94,582	94,158	93,470	88,404
Total cash purchases of IPPE	60,683	87,684	38,067	24,513	20,544
Total loan repayments (incl. finance leases)	1,381	745	782	725	489
Operating surplus/(deficit) (excl. capital income)	2,415	(1,367)	(12)	(1,733)	3,212
Financial position figures					
Current assets	109,927	120,846	149,250	123,760	91,732
Current liabilities	48,728	54,034	60,746	61,118	28,611
Net current assets	61,199	66,812	88,504	62,642	63,121
Available working capital (Unrestricted net current assets)	(6,332)	9,050	14,826	4,461	7,501
Cash and investments – unrestricted	9,358	5,067	20,853	13,583	7,966
Cash and investments – internal restrictions	45,832	46,291	35,097	31,600	33,489
Cash and investments – total	149,356	152,174	176,125	114,336	108,038
Total borrowings outstanding (loans, advances and finance leases)	14,690	16,030	1,611	2,159	2,677
Total value of IPPE (excl. land and earthworks)	1,286,991	1,192,896	1,028,544	1,073,160	869,258
Total accumulated depreciation	352,820	337,480	322,878	311,500	265,747
Indicative remaining useful life (as a % of GBV)	73%	72%	69%	71%	69%

Source: published audited financial statements of Council (current year and prior year)

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

G1-3 Council information and contact details

Principal place of business:
1A Marlborough Street
Drummoyne NSW 2047

Contact details

Mailing Address:
Locked Bag 1470
Drummoyne NSW 1470

Telephone: 02 9911 6555

Opening hours:
8:30am - 4:30pm
Monday to Friday

Internet: www.canadabay.nsw.gov.au
Email: council@canadabay.nsw.gov.au

Officers

General Manager
Jonn Clark

Responsible Accounting Officer
Evan Hutchings

Public Officer
Mrs Melissa Lee

Auditors

Audit Office of New South Wales
Level 19, Darling Park Tower 2
201 Sussex Street, Sydney NSW 2000
GPO Box 12, Sydney NSW 2001
audit.nsw.gov.au

Elected members

Mayor
Angelo Tsirekis

Councillors

Cr. Anthony Bazouni
Cr. Joe Cordaro
Cr. Stephanie Di Pasqua
Cr. Andrew Ferguson
Cr. Charles Jago
Cr. Julia Little
Cr. Michael Megna
Cr. Carmel Ruggeri

Other information

ABN: 79 130 029 350

City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

City of Canada Bay Council
General Purpose Financial Statements
for the year ended 30 June 2023

Independent Auditor's Reports:

On the Financial Statements (Sect 417 [2])

Independent Auditor's Report

Please uplift Council's Audit Report PDF (opinion) for inclusion in the GPFS report (via the Home screen).

continued on next page ...

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City of Canada Bay Council | Notes to the Financial Statements 30 June 2023

City of Canada Bay Council

General Purpose Financial Statements for the year ended 30 June 2023

Independent Auditor's Reports: (continued)

On the Financial Statements (Sect 417 [3])

Independent Auditor's Report

Please uplift Council's Audit Report PDF (commentary) for inclusion in the GPFS report (via the Home screen).

Attachment 1 – Investment Report August 2023

INVESTMENT
REPORT
AUGUST 2023

INVESTMENT REPORT AUGUST 2023

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August 2023 Investment Report

Statement of Cash Investments as of 31 August 2023

STATEMENT OF CASH INVESTMENTS							
Maturity Date	Bank/Issuer	Long Term Rating	Fair Value	Term	Interest*	Issue Date	Investment Type
07/09/23	Commonwealth Bank of Australia	AA-	\$2,500,000.00	216	4.39%	03/02/23	Term Deposits
14/09/23	Commonwealth Bank of Australia	AA-	\$2,500,000.00	197	4.75%	01/03/23	Term Deposits
21/09/23	Bank of Queensland	BBB+	\$2,000,000.00	203	4.63%	02/03/23	Term Deposits
21/09/23	Commonwealth Bank of Australia	AA-	\$2,000,000.00	77	4.85%	06/07/23	Term Deposits
28/09/23	Commonwealth Bank of Australia	AA-	\$2,000,000.00	209	4.63%	03/03/23	Term Deposits
28/09/23	Commonwealth Bank of Australia	AA-	\$2,500,000.00	85	5.03%	05/07/23	Term Deposits
05/10/23	Commonwealth Bank of Australia	AA-	\$2,000,000.00	37	4.20%	29/08/23	Term Deposits
05/10/23	National Australia Bank	AA-	\$2,000,000.00	210	4.65%	09/03/23	Term Deposits
12/10/23	Commonwealth Bank of Australia	AA-	\$2,500,000.00	98	5.14%	06/07/23	Term Deposits
19/10/23	Commonwealth Bank of Australia	AA-	\$2,500,000.00	101	5.18%	10/07/23	Term Deposits
23/10/23	AMP Bank	BBB	\$2,000,000.00	180	4.90%	26/04/23	Term Deposits
02/11/23	Commonwealth Bank of Australia	AA-	\$2,500,000.00	115	5.23%	10/07/23	Term Deposits
09/11/23	Commonwealth Bank of Australia	AA-	\$3,000,000.00	122	5.26%	10/07/23	Term Deposits
16/11/23	Commonwealth Bank of Australia	AA-	\$2,000,000.00	126	4.97%	13/07/23	Term Deposits
23/11/23	Commonwealth Bank of Australia	AA-	\$2,000,000.00	127	4.97%	19/07/23	Term Deposits
30/11/23	Bank of Queensland	BBB+	\$3,000,000.00	184	4.95%	30/05/23	Term Deposits
07/12/23	Commonwealth Bank of Australia	AA-	\$3,000,000.00	349	4.62%	23/12/22	Term Deposits
14/12/23	National Australia Bank	AA-	\$2,000,000.00	106	4.97%	30/08/23	Term Deposits
11/01/24	National Australia Bank	AA-	\$2,000,000.00	153	5.10%	11/08/23	Term Deposits
18/01/24	National Australia Bank	AA-	\$3,000,000.00	182	5.40%	20/07/23	Term Deposits
24/01/24	National Australia Bank	AA-	\$2,000,000.00	188	5.40%	20/07/23	Term Deposits
01/02/24	National Australia Bank	AA-	\$2,000,000.00	195	5.45%	21/07/23	Term Deposits
08/02/24	Commonwealth Bank of Australia	AA-	\$1,000,000.00	167	5.21%	25/08/23	Term Deposits
15/02/24	National Australia Bank	AA-	\$3,000,000.00	210	5.40%	20/07/23	Term Deposits
22/02/24	Commonwealth Bank of Australia	AA-	\$1,000,000.00	181	5.37%	25/08/23	Term Deposits
29/02/24	Commonwealth Bank of Australia	AA-	\$3,000,000.00	276	5.00%	29/05/23	Term Deposits
14/03/24	Commonwealth Bank of Australia	AA-	\$2,000,000.00	257	5.05%	01/07/23	Term Deposits
21/03/24	National Australia Bank	AA-	\$3,000,000.00	237	5.35%	28/07/23	Term Deposits
28/03/24	National Australia Bank	AA-	\$3,000,000.00	239	5.20%	02/08/23	Term Deposits
02/04/24	ING Bank	AAA	\$2,000,000.00	390	5.00%	09/03/23	Term Deposits
11/04/24	Commonwealth Bank of Australia	AA-	\$3,000,000.00	252	5.46%	03/08/23	Term Deposits
18/04/24	Commonwealth Bank of Australia	AA-	\$3,000,000.00	252	5.47%	10/08/23	Term Deposits
24/04/24	Commonwealth Bank of Australia	AA-	\$2,000,000.00	237	5.19%	31/08/23	Term Deposits
29/05/24	Commonwealth Bank of Australia	AA-	\$3,000,000.00	366	5.03%	29/05/23	Term Deposits
22/08/24	ING Bank	AAA	\$3,000,000.00	365	5.37%	23/08/23	Term Deposits
29/08/24	Commonwealth Bank of Australia	AA-	\$3,000,000.00	425	4.99%	01/07/23	Term Deposits
16/02/26	National Australia Bank	AA-	\$2,000,000.00	1096	1.04%	16/02/23	Term Deposits
20/10/23	Westpac Bank	AA-	\$1,500,000.00	92	4.53%	20/07/23	Tailored Deposits
30/10/23	Westpac Bank	AA-	\$1,000,000.00	367	1.11%	28/10/22	ESG TD
01/12/23	Westpac Bank	AA-	\$2,000,000.00	182	4.20%	02/06/23	ESG TD
19/02/24	Westpac Bank	AA-	\$1,000,000.00	185	5.15%	18/08/23	ESG TD
04/03/24	Westpac Bank	AA-	\$2,000,000.00	273	1.68%	05/06/23	ESG TD
14/11/24	Westpac Bank	AA-	\$1,500,000.00	458	1.62%	14/08/23	ESG TD
02/12/24	Westpac Bank	AA-	\$1,500,000.00	546	1.62%	05/06/23	ESG TD
17/02/25	Westpac Bank	AA-	\$2,000,000.00	549	2.02%	18/08/23	ESG TD
24/02/25	Westpac Bank	AA-	\$2,500,000.00	549	2.10%	25/08/23	ESG TD
20/11/25	Westpac Bank	AA-	\$1,500,000.00	822	1.87%	21/08/23	ESG TD
17/02/26	Westpac Bank	AA-	\$2,500,000.00	914	2.24%	18/08/23	ESG TD
24/02/26	Westpac Bank	AA-	\$2,000,000.00	914	2.31%	25/08/23	ESG TD
03/03/26	Westpac Bank	AA-	\$2,000,000.00	1002	2.22%	05/06/23	ESG TD
08/02/24	ANZ Bank	AA-	\$1,500,000.00	1826	5.28%	08/02/19	Floating Rate Notes
29/08/24	ANZ Bank	AA-	\$1,500,000.00	1827	4.91%	29/08/19	Floating Rate Notes
14/11/24	Citibank	A+	\$1,000,000.00	1827	5.05%	14/11/19	Floating Rate Notes
12/02/25	Macquarie Bank	A+	\$2,000,000.00	1827	5.01%	12/02/20	Floating Rate Notes
06/05/25	Royal Bank of Canada	AAA	\$1,000,000.00	1096	4.88%	06/05/22	Floating Rate Notes
17/10/25	Suncorp Metway	AAA	\$1,000,000.00	1096	5.18%	17/10/22	Floating Rate Notes
09/12/25	Macquarie Bank	A+	\$2,000,000.00	1651	4.70%	02/06/21	Floating Rate Notes
13/01/26	Commonwealth Bank of Australia	AA-	\$1,500,000.00	1096	5.19%	13/01/23	Floating Rate Notes
24/02/26	Member Banking (RACQ Bank)	BBB+	\$2,300,000.00	1096	5.63%	24/02/23	Floating Rate Notes
15/05/26	Bendigo and Adelaide Bank	BBB+	\$1,000,000.00	1096	5.42%	15/05/23	Floating Rate Notes
15/06/26	Teachers Mutual Bank	BBB	\$850,000.00	1825	4.98%	16/06/21	Floating Rate Notes
19/08/26	ING Bank	AAA	\$500,000.00	1826	4.54%	19/08/21	Floating Rate Notes
23/12/26	Commonwealth Bank of Australia	AA-	\$2,000,000.00	1917	4.73%	23/09/21	ESG FRN
18/08/27	Commonwealth Bank of Australia	AA-	\$1,100,000.00	1826	5.17%	18/08/22	Floating Rate Notes
13/01/28	Commonwealth Bank of Australia	AA-	\$1,500,000.00	1826	5.44%	13/01/23	Floating Rate Notes
19/01/28	Cooperative RACOBANK	A+	\$1,000,000.00	1826	5.46%	19/01/23	Floating Rate Notes
16/02/28	Westpac Bank	AA-	\$1,000,000.00	1826	5.14%	16/02/23	Floating Rate Notes
09/05/28	Bank of Queensland	AAA	\$1,250,000.00	1827	5.38%	09/05/23	Floating Rate Notes
17/08/28	Commonwealth Bank of Australia	AA-	\$1,250,000.00	1827	5.12%	17/08/23	Floating Rate Notes
15/12/23	NTTC	Aa3	\$2,000,000.00	1186	1.00%	15/09/20	Fixed Rate Bond
15/12/24	NTTC	Aa3	\$2,000,000.00	1206	1.00%	27/08/21	Fixed Rate Bond
15/06/25	NTTC	Aa3	\$2,000,000.00	1496	1.10%	11/05/21	Fixed Rate Bond
18/08/25	Commonwealth Bank of Australia	AA-	\$1,500,000.00	1096	4.20%	18/08/22	Fixed Rate Bond
24/08/26	Suncorp Metway	AAA	\$2,000,000.00	1587	3.25%	20/04/22	AMP
	AMP Bank	BBB	\$2,027,153.44		4.95%		AMP
	AMP Bank	BBB	\$1,388.56		2.65%		CBA BOS
	Commonwealth Bank of Australia	AA-	\$1,804,349.59		4.20%		Macquarie CMA
	Macquarie Bank	A+	\$2,006,964.38		4.10%		Macquarie CMA
	Macquarie Bank	A+	\$3,038,852.33		3.90%		Macquarie CMA
			\$154,628,708.30				
			\$144,848,872.56				
			\$9,779,835.74				

Certificate of the Responsible Accounting Officer

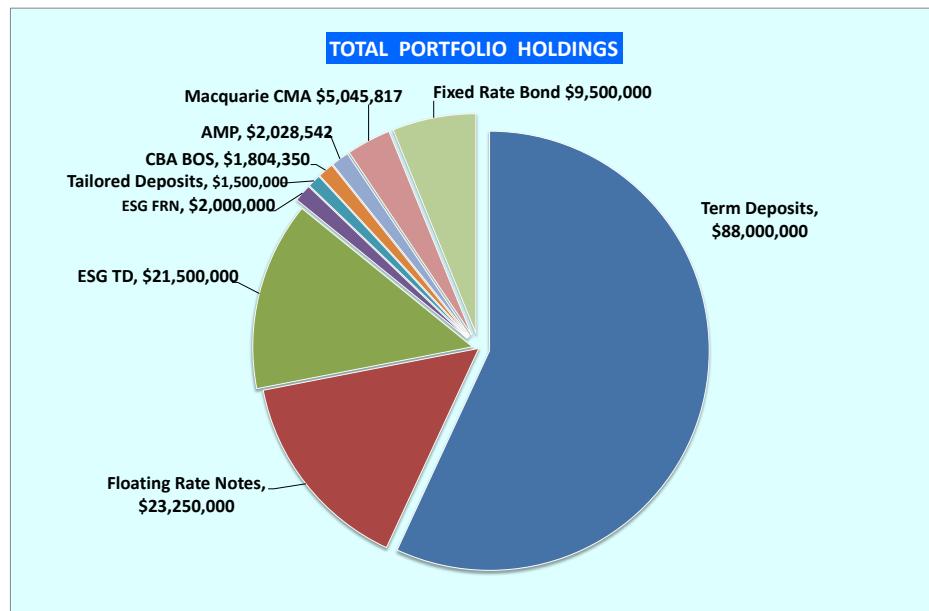
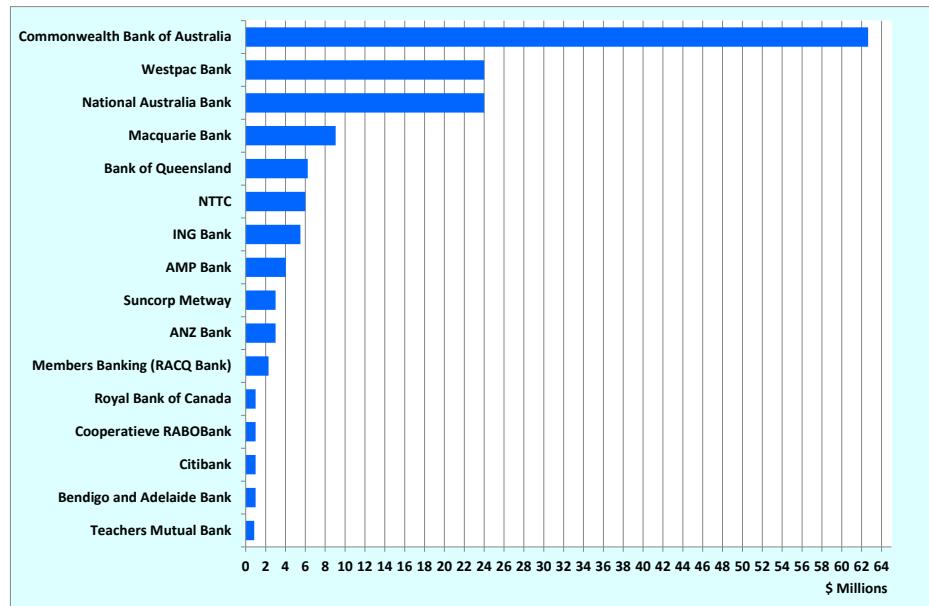
I certify that as at the date of this report, the investments listed have been made and are held in compliance with Council's Investment Policy and applicable legislation.

Evan Hutchings

Date: 07 Sep 2023

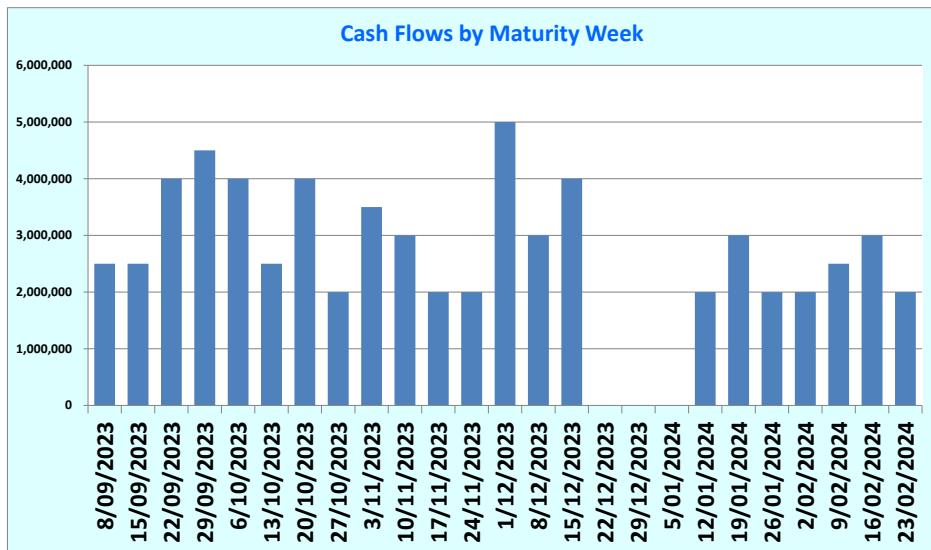
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Total Investment Deposits by Institution as of 31 August 2023



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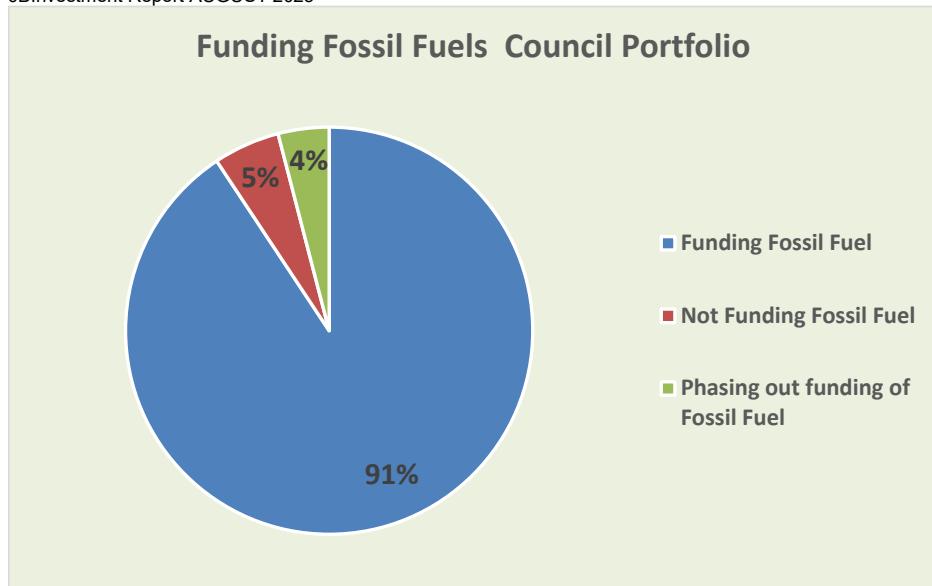
Weekly cash flow forecast for 6 months as of 31 August 2023



Fossil Fuel Allocation (Green Funding) as at 31 August 2023

Funding Fossil Fuel	Bank/Issuer	Total
<input checked="" type="checkbox"/> Funding Fossil Fuel	Commonwealth Bank of Australia	62,654,349.59
	National Australia Bank	24,000,000.00
	Westpac Bank	24,000,000.00
	Macquarie Bank	9,045,816.71
	NTTC	6,000,000.00
	ING Bank	5,500,000.00
	AMP Bank	4,028,542.00
	ANZ Bank	3,000,000.00
	Citibank	1,000,000.00
	Cooperative RABOBank	1,000,000.00
Funding Fossil Fuel Total		140,228,708.30
<input checked="" type="checkbox"/> Not Funding Fossil Fuel	Suncorp Metway	3,000,000.00
	Members Banking (RACQ Bank)	2,300,000.00
	Bendigo and Adelaide Bank	1,000,000.00
	Royal Bank of Canada	1,000,000.00
	Teachers Mutual Bank	850,000.00
Not Funding Fossil Fuel Total		8,150,000.00
<input checked="" type="checkbox"/> Phasing out funding of Fossil Fuel	Bank of Queensland	6,250,000.00
Phasing out funding of Fossil Fuel Total		6,250,000.00
Grand Total		154,628,708.30

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Individual Counterparty Limits for Term Deposits, Fixed Rate Notes, Floating Rate TDs, and FRNs as per Council Investment Policy

LT Ratings	ADI	Policy Limit	% of Portfolio
AA-	ANZ Bank	45%	1.94%
	Commonwealth Bank of Australia	45%	40.52%
	National Australia Bank	45%	15.52%
	Westpac Bank	45%	15.52%
Aa3	NTTC	45%	3.88%
AAA	Suncorp Metway	45%	1.94%
	ING Bank	45%	3.56%
	Royal Bank of Canada	45%	0.65%
A+	Macquarie Bank	30%	5.85%
	Cooperatieve RABOBANK	30%	0.65%
	Citibank	30%	0.65%
BBB+	Members Banking (RACQ Bank)	10%	1.49%
	Bendigo and Adelaide Bank	10%	0.65%
	Bank of Queensland	10%	4.04%
BBB	Teachers Mutual Bank	5%	0.55%
	AMP Bank	5%	2.61%
	Total Portfolio		100.00%

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 Counter Party Class Limits for Term Deposits, Fixed Rate Notes, Floating Rate TDs, and
 FRNs as per Council's Investment Policy (excluding At Call Deposits)

Type Long Term	Holdings	Policy Limit	% Portfolio
AA-	\$113,654,349.59	45%	73.50%
Aa3	\$6,000,000.00	45%	3.88%
AAA	\$10,750,000.00	45%	6.95%
A+	\$11,045,816.71	30%	7.14%
A	\$0.00	30%	0.00%
BBB+	\$8,300,000.00	10%	5.37%
BAA2	\$0.00	10%	0.00%
BBB	\$4,878,542.00	5%	3.16%
BBB-	\$0.00	5%	0.00%
NR	\$0.00	0%	0.00%
Total	\$154,628,708.30		100.00%

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Investment Transactions during August 2023

Date	Transaction	Bank/Issuer	Type	Term	Int Rate	Amount	Interest Paid
31/07/2023	Balance	Investment Balance Fair Value				\$144,848,872.56	
2/08/2023	Purchase	National Australia Bank	Term Deposits	239	5.20%	\$3,000,000.00	
3/08/2023	Maturity	Commonwealth Bank of Australia	Term Deposits	31	4.31%	(\$3,000,000.00)	\$10,981.64
3/08/2023	Maturity	National Australia Bank	Term Deposits	3	0.65%	(\$2,000,000.00)	\$106.88
3/08/2023	Purchase	Commonwealth Bank of Australia	Term Deposits	252	5.46%	\$3,000,000.00	
8/08/2023	Reset	ANZ Bank	Floating Rate Notes	1826	5.28%	\$1,500,000.00	
8/08/2023	Reset	ANZ Bank	Floating Rate Notes	1826	4.98%	(\$1,500,000.00)	\$18,813.75
8/08/2023	Reset	Royal Bank of Canada	Floating Rate Notes	1096	4.88%	\$1,000,000.00	
8/08/2023	Reset	Royal Bank of Canada	Floating Rate Notes	1096	4.58%	(\$1,000,000.00)	\$11,408.41
9/08/2023	Reset	Bank of Queensland	Floating Rate Notes	1827	5.38%	\$1,250,000.00	
9/08/2023	Reset	Bank of Queensland	Floating Rate Notes	1827	5.08%	(\$1,250,000.00)	\$15,992.56
10/08/2023	Maturity	Commonwealth Bank of Australia	Term Deposits	202	4.25%	(\$2,000,000.00)	\$47,041.10
10/08/2023	Purchase	Commonwealth Bank of Australia	Term Deposits	252	5.47%	\$3,000,000.00	
11/08/2023	Purchase	National Australia Bank	Term Deposits	153	5.10%	\$2,000,000.00	
14/08/2023	Reset	Citibank	Floating Rate Notes	1827	5.05%	\$1,000,000.00	
14/08/2023	Reset	Citibank	Floating Rate Notes	1827	4.78%	(\$1,000,000.00)	\$11,907.04
14/08/2023	Reset	Macquarie Bank	Floating Rate Notes	1827	5.01%	\$2,000,000.00	
14/08/2023	Reset	Macquarie Bank	Floating Rate Notes	1827	4.73%	(\$2,000,000.00)	\$24,336.99
14/08/2023	Reset	Westpac Bank	ESG TD	458	1.62%	(\$1,500,000.00)	\$6,258.08
14/08/2023	Reset	Westpac Bank	ESG TD	458	1.62%	\$1,500,000.00	
15/08/2023	Reset	Bendigo and Adelaide Bank	Floating Rate Notes	1096	5.42%	\$1,000,000.00	
15/08/2023	Reset	Bendigo and Adelaide Bank	Floating Rate Notes	1096	5.15%	(\$1,000,000.00)	\$12,970.49
16/08/2023	Maturity	Commonwealth Bank of Australia	Floating Rate Notes	1826	4.84%	(\$1,500,000.00)	\$18,307.50
16/08/2023	Reset	Westpac Bank	Floating Rate Notes	1826	5.14%	\$1,000,000.00	
16/08/2023	Reset	Westpac Bank	Floating Rate Notes	1826	4.89%	(\$1,000,000.00)	\$12,331.02
17/08/2023	Purchase	Commonwealth Bank of Australia	Floating Rate Notes	1827	5.12%	\$1,250,000.00	
18/08/2023	Reset	Commonwealth Bank of Australia	Floating Rate Notes	1826	5.17%	\$1,100,000.00	
18/08/2023	Reset	Commonwealth Bank of Australia	Fixed Rate Bond	1096	4.20%	(\$1,500,000.00)	\$31,500.00
18/08/2023	Reset	Commonwealth Bank of Australia	Fixed Rate Bond	1096	4.20%	\$1,500,000.00	
18/08/2023	Reset	Westpac Bank	ESG TD	185	5.15%	\$1,000,000.00	
18/08/2023	Reset	Westpac Bank	ESG TD	549	2.02%	(\$2,000,000.00)	\$10,183.01
18/08/2023	Reset	Westpac Bank	ESG TD	914	2.24%	(\$2,500,000.00)	\$14,115.07
18/08/2023	Reset	Westpac Bank	ESG TD	185	4.92%	(\$1,000,000.00)	\$12,397.57
18/08/2023	Reset	Westpac Bank	ESG TD	549	2.02%	\$2,000,000.00	
18/08/2023	Reset	Westpac Bank	ESG TD	914	2.24%	\$2,500,000.00	
21/08/2023	Reset	ING Bank	Floating Rate Notes	1826	4.54%	\$500,000.00	
21/08/2023	Reset	ING Bank	Floating Rate Notes	1826	4.33%	(\$500,000.00)	\$5,574.84
21/08/2023	Reset	Westpac Bank	ESG TD	822	1.87%	(\$1,500,000.00)	\$7,223.84
21/08/2023	Reset	Westpac Bank	ESG TD	822	1.87%	\$1,500,000.00	
23/08/2023	Purchase	ING Bank	Term Deposits	365	5.37%	\$3,000,000.00	
24/08/2023	Maturity	Commonwealth Bank of Australia	Term Deposits	41	4.31%	(\$2,000,000.00)	\$9,682.74
24/08/2023	Reset	Members Banking (RACQ Bank)	Floating Rate Notes	1096	5.63%	\$2,300,000.00	
24/08/2023	Reset	Members Banking (RACQ Bank)	Floating Rate Notes	1096	5.42%	(\$2,300,000.00)	\$31,438.54
24/08/2023	Reset	Suncorp Metway	Fixed Rate Bond	1587	3.25%	(\$2,000,000.00)	\$32,500.00
24/08/2023	Reset	Suncorp Metway	Fixed Rate Bond	1587	3.25%	\$2,000,000.00	
25/08/2023	Purchase	Commonwealth Bank of Australia	Term Deposits	167	5.21%	\$1,000,000.00	
25/08/2023	Purchase	Commonwealth Bank of Australia	Term Deposits	181	5.37%	\$1,000,000.00	
25/08/2023	Reset	Westpac Bank	ESG TD	549	2.10%	(\$2,500,000.00)	\$13,232.88
25/08/2023	Reset	Westpac Bank	ESG TD	914	2.31%	(\$2,000,000.00)	\$11,644.93
25/08/2023	Reset	Westpac Bank	ESG TD	549	2.10%	\$2,500,000.00	
25/08/2023	Reset	Westpac Bank	ESG TD	914	2.31%	\$2,000,000.00	
28/08/2023	Maturity	Commonwealth Bank of Australia	Term Deposits	90	4.78%	(\$3,000,000.00)	\$35,358.90
29/08/2023	Purchase	Commonwealth Bank of Australia	Term Deposits	37	4.20%	\$2,000,000.00	
29/08/2023	Reset	ANZ Bank	Floating Rate Notes	1827	4.91%	\$1,500,000.00	
29/08/2023	Reset	ANZ Bank	Floating Rate Notes	1827	4.72%	(\$1,500,000.00)	\$17,859.47
30/08/2023	Purchase	National Australia Bank	Term Deposits	106	4.97%	\$2,000,000.00	
31/08/2023	Purchase	Commonwealth Bank of Australia	Term Deposits	237	5.19%	\$2,000,000.00	
	Activity	Macquarie Bank	At Call (Macquarie)		4.10%	\$6,964.38	\$6,964.38
	Activity	Macquarie Bank	At Call (Macquarie)		3.90%	\$10,032.30	\$10,032.30
	Activity	CBA Business Online Saver	CBA (BOS)		4.20%	\$4,349.59	\$4,349.59
	Activity	AMP Bank 31Day Notice	At Call (AMP)		4.95%	\$8,486.70	\$8,486.70
	Activity	AMP Business Saver	At Call (AMP)		2.65%	\$2.77	\$2.77
31/08/2023		EOM Balance		Total		\$154,628,708.30	\$466,695.77

0B Investment Report AUGUST 2023

Total Interest Received during August 2023

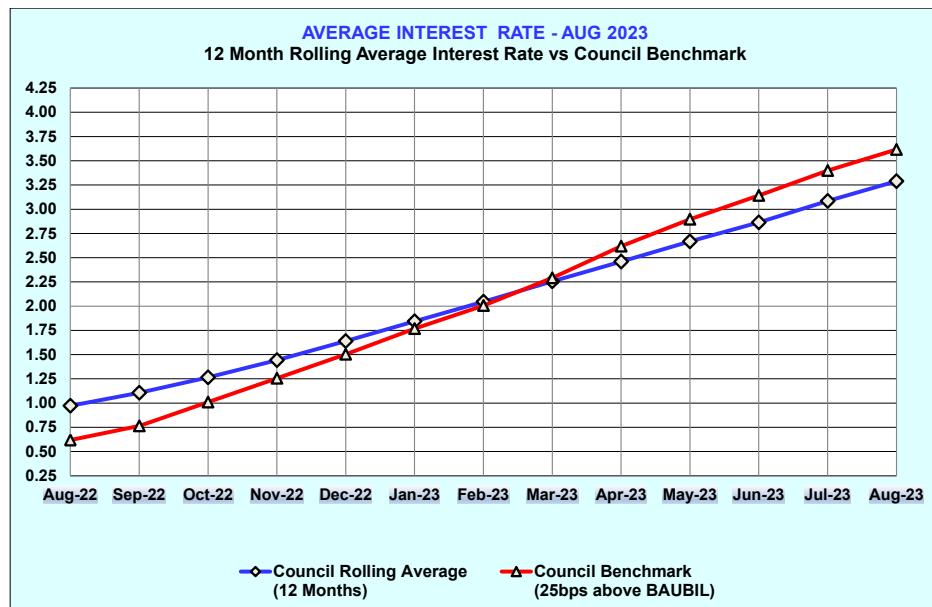
Ledger Account	Type	Aug
102623-1465-40068	Investments	\$436,860.03
102623-1465-40067	At Call Accounts	\$29,835.74
	Sub-Total	\$466,695.77
102623-1465-40066	General Bank Account	\$16,647.26
	Total	\$483,343.03

Statement of Consolidated Cash and Investments as of 31 August 2023

Consolidated Cash & Investments	
Cash & Investments	
Cash At Bank as at 31 Aug 2023	\$6,106,187.07
Investments at Fair Value as at 31 Aug 2023	\$154,628,708.30
Total Cash & Investments	\$160,734,895.37
The above cash and investments are comprised of:	
Externally Restricted Reserves	
Externally restricted reserves refer to funds received that are restricted by externally imposed requirements for expenditure on specific purposes. Externally restricted reserves include unexpended developer contributions under Sections 7.11 and 7.12.	
Total External Restrictions	\$94,395,470.30
Internally Restricted Reserves	
Internally restricted reserves are funds restricted in the use by resolution or policy of Council	
Total Internal Restrictions	\$45,606,926.27
Unrestricted Cash & Investments	
Total Unrestricted Cash & Investments	\$20,732,498.80
Total Cash & Investments	\$160,734,895.37
Note: At the time of this report, reserve balances have yet to be finalised for 31st August 2023	

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Comparative Graphs

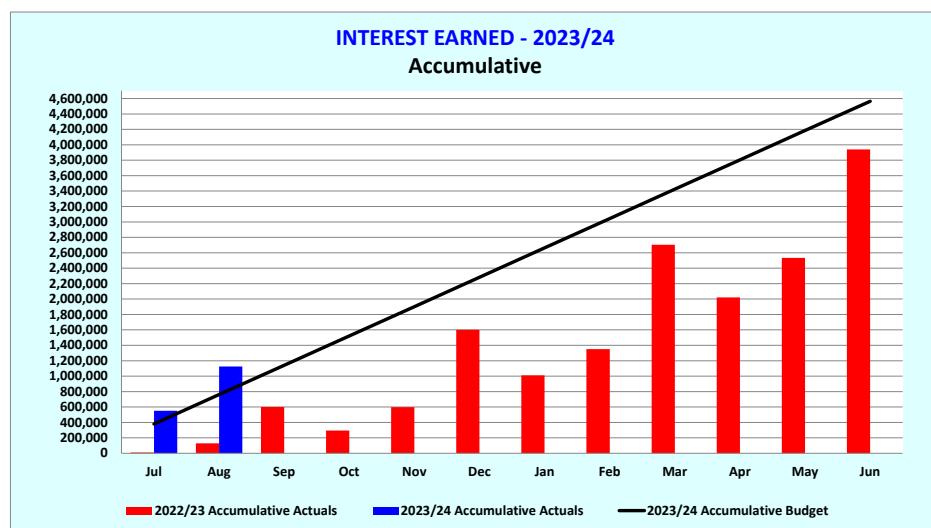
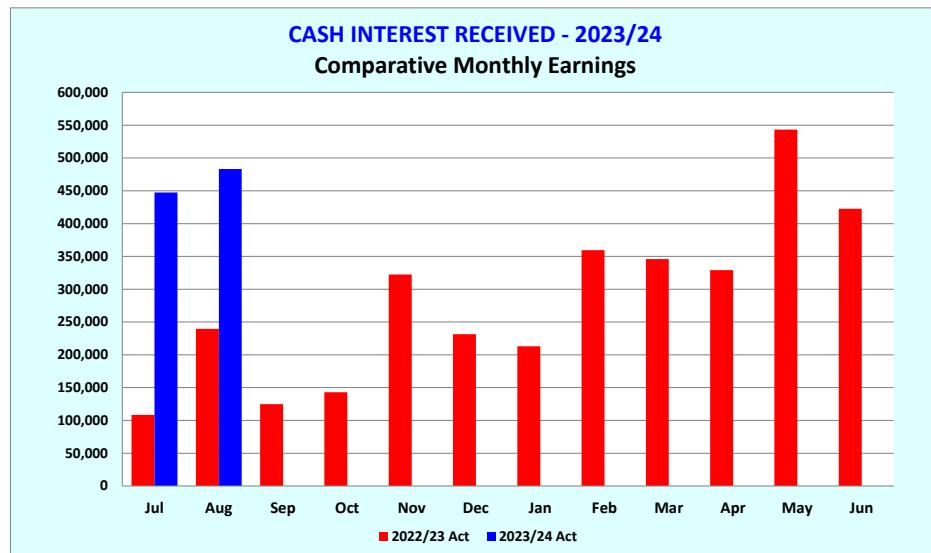


The rolling 12 month portfolio return relative to the index is expected to remain less than benchmark until November 2023. This is the impact of some fixed interest investments held in the portfolio returning less than what is currently able to be achieved if purchased in the market today.

Council's adopted budget for 2023-24 anticipated interest earnings of \$4.565M. Investment earnings are now forecast to be \$5.7M, due to favourable interest rates and higher cash investment balances. The additional \$1.1M will be brought to account in the first quarter budget review.



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