

Annual General Meeting - 12 December 2023 Attachments

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GLAMORGAN SPRING BAY COUNCIL ANNUAL REPORT 2022/2023

DRAFT





The Glamorgan Spring Bay Council acknowledges the Traditional Owners of our region and recognises their continuing connection to land, waters and culture. We pay our respects to their Elders past, present and emerging.

Front cover: Maria Island

Looking towards Maria Island

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Message from the Mayor and the General Manager

Welcome to Glamorgan Spring Bay Council's review of the 2022/23 financial year.

There were many highlights during the course of the year to reflect on, one being the unanimous adoption of Council's budget for 2023/24. Despite significant external pressures outside of Council's control such as large State Government driven waste management cost increases and the Hobart Consumer Price Index of 6.9%, Council was able to adopt a budget in line with the long term forecast that was set in 2021. This reflects Council's focus and effort during the year to reduce waste and increase efficiency.

Council remains focused on continual improvement towards best practice governance initiatives such as more transparency and accountability in reporting to our stakeholders. The Annual Plan outlines our performance against specified KPI's.

A significant and very important outcome of the 2023/24 budget adoption was the commitment by Council to responsible asset management. For the first time in many years Council will be funding its asset renewal at 100%. This is an increase of \$0.9 million renewal funding from the previous year. This investment to the 100% measure will see a reduction in deterioration of asset condition in the coming year.

Council completed various capital works projects during the year including:

- Reseal of various roads as part of the annual reseal program
- Re-sheeting of 9kms of gravel roads throughout the municipality



Mayor Cheryl Arnol and Greg Ingham, General Manager

- Various stormwater projects throughout the municipality

Progress was made on other major projects despite the challenges of a market driven increase in the cost of materials and the availability of contractors. These projects include:

- Bicheno Triangle Project – Tender October 2022
- The Gulch, Bicheno – Preparing for Development Application and tender
- Skatepark, Bicheno – Preparing documents and reports for Development Application
- Swansea Main Street upgrade – Works commenced September 2022
- Coles Bay walkway – Works commenced in August 2023
- Coles Bay annex – Document Development to enable tender
- Wielangta Road Corner Rehabilitation construction May 2022

Council's extensive and exhaustive asset management and long-term financial plan development and implementation in the previous year bore fruit in 2022/23.

The plans provided Council with the necessary information to forecast its long-term funding requirements and to make evidence-based decisions on the renewal of its infrastructure. As well as having set Council on a path of financial sustainability our strategic plans will provide the opportunity to invest in new infrastructure without burdening future generations with unreasonable debt.

In November 2022 three new Councillors, Carole McQueeney, Neil Edwards and Greg Luck were welcomed to Council after the Local Government elections. There was also a change in the Mayor and Deputy Mayor positions with re-elected Councillors Cheryl Arnol and Michael Symons elected to the respective roles. The new Council settled in well and despite some newcomers to Local Government, have performed very well over the course of the year.

During the course of the year, Council made significant inroads to reducing its debt and creating some small capacity for unforeseen circumstances such as floods, natural disasters etc.

To help Council inform its 2023/24 annual budget, a community survey was undertaken in February – March 2023. Encouragingly the community participation in the survey was much higher than expected, over 8% of our residents, some 452 people, responded to the survey. The importance of providing and maintaining key infrastructure was evident from the survey with Roads, Stormwater and Footpaths featuring prominently as common themes for focus from the survey. This feedback informed and supported Council's 2023/24 budget decision.

Another highlight of the year was the Primary Care Rural Innovative Multidisciplinary Model (PRIMM) Grant awarded to cohealth to work with Glamorgan Spring Bay Council, existing general

practices and Health Consumers Tasmania to co-design a local, integrated and multidisciplinary model of primary care. PRIMM grants help rural and remote communities analyse their primary healthcare needs and design models of care that will work for them. The PRIMM Grant represents a quantum leap forward for our municipal area in sustainable, reliable and professional health care.

Local Government Reform in Tasmania has been an ongoing topic of discussion throughout the year. The Review Board has been established to consult and make recommendations about how the current system of Local Government needs to change so that Councils can meet the challenges and opportunities the community will face in the future. At the time of writing a Board Report to the Local Government Minister is expected in late October 2023.

We take this opportunity to thank Council staff who have again gone above and beyond in their public service and community support. We thank them for their exemplary effort and dedication through Council's continuous improvement journey.

Our thanks is extended to the executive leadership team for their professionalism, energy and vision in providing support to the General Manager and to the elected members through challenging times.

We look forward to continuing the journey with you, the community, in 2023/24.



Cheryl Arnol
Mayor



Greg Ingham
General Manager

ABOUT GLAMORGAN SPRING BAY

The municipality of Glamorgan Spring Bay is situated amongst some of the most beautiful coastal scenery in Tasmania. It has an area of 2,522 square kilometres and is bounded by the Denison River in the North and the base of Bust Me Gall Hill in the South. The western boundary essentially follows the ridgeline of the Eastern Tiers. It is 160 kilometres from end to end and contains two significant National Parks, Freycinet and Maria Island, that showcase the natural beauty and diversity of the region.

The population of the Glamorgan Spring Bay Local Government area is 5,012 people, which is 0.89% of Tasmania's population. Indigenous people make up 4.4% of the population and live mainly in Triabunna and Orford. Seventy seven percent (77%) of the population is born in Australia.

The main townships include Bicheno, Coles Bay, Swansea, Triabunna, Orford and Buckland. Bicheno has the largest population (1049), followed closely by Swansea (997). Swansea and Orford have the

highest median age at 62 years and Coles Bay the lowest at 38 years.

The population is ageing and the median age is 57 years compared to 42 for Tasmania. The average number of persons per household is 2.1 and the average number of children per family is 1.7. There is a high percentage of couples/families without children, which reflects the age of the community.

The 2021 census data tells us that 572 people attend an educational institution. Of these 24.2% are in primary schools, 14.5% in secondary schools and 9.7% are undertaking technical and tertiary studies. Three percent (8.3%) of people are undertaking university studies.

Glamorgan Spring Bay Council provides a wide range of services including roads and bridges, medical centres, planning and building services, street lighting, recreational facilities and programs, parks, public toilets, street cleaning, waste management, boat ramps and marinas.



Spring Beach, Orford

MAP OF MUNICIPALITY



COUNCIL IN BRIEF



\$18.968M

OPERATING INCOME



\$17.372M

OPERATING EXPENSES



\$3.657M

CAPITAL INCOME



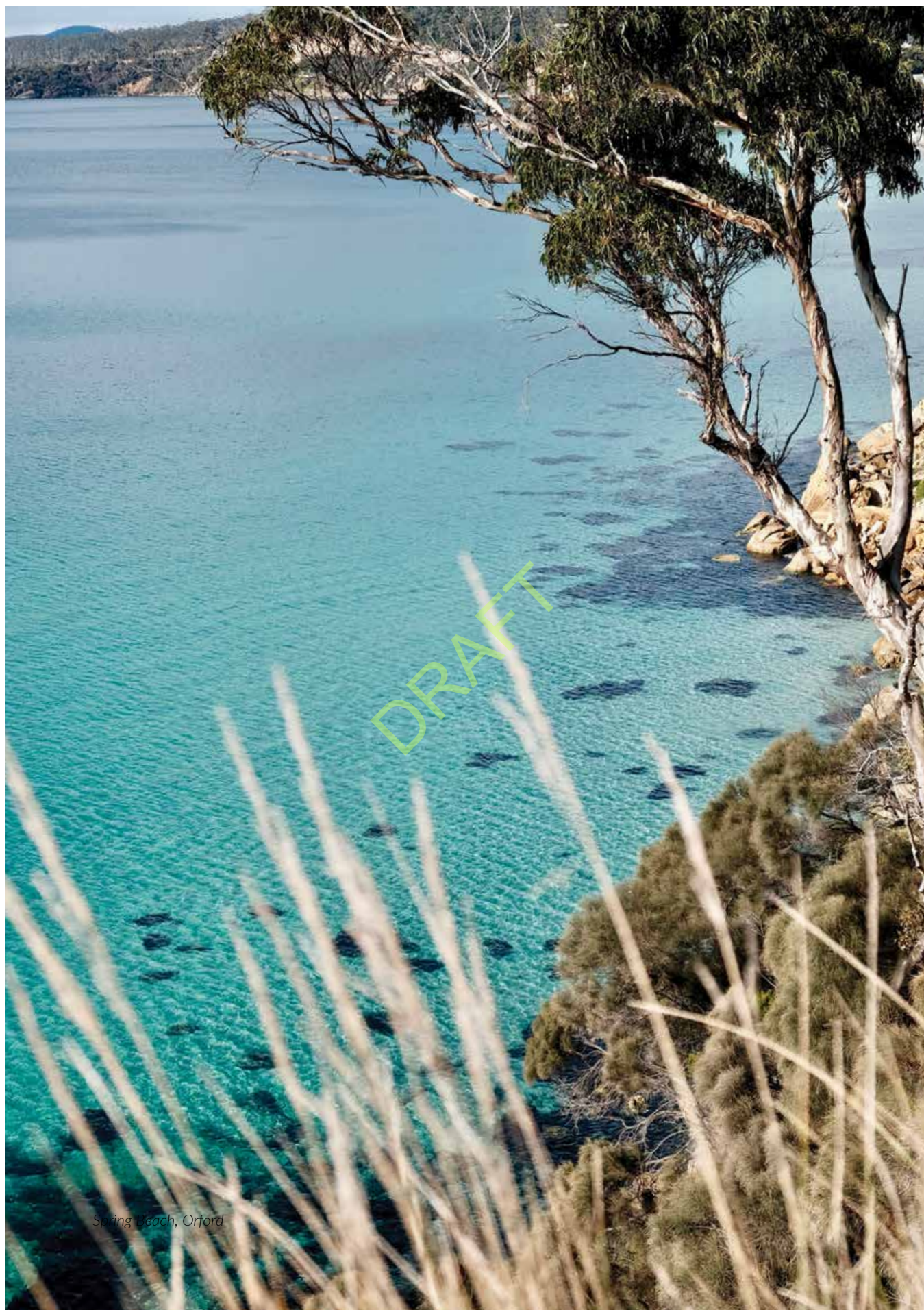
6,180

RATEABLE PROPERTIES



2,522 km²

LAND AREA



Spring Beach, Orford

OUR VISION

We want Glamorgan Spring Bay to be:
Prosperous, vibrant and inclusive.
A place where people want to live, work and visit.

OUR GUIDING PRINCIPLES

We will seek to:

- Balance economic and tourism growth whilst preserving our lifestyle, celebrating our rich history and protecting the region's unique and precious characteristics.
- Reinforce and draw on the strengths of our communities at both a local and regional level.
- Attract and welcome people of all backgrounds, cultures and ages to live in our region.
- Take an East Coast perspective but also acknowledge the differing needs and priorities of each town or area.
- Ensure that our current expenditure and ongoing commitments fall within our means so that rates can be maintained at a manageable and affordable level.
- Draw on the knowledge and expertise of local people and communities in shaping and delivering our initiatives and plans – listening to and taking account of ideas and feedback from residents, businesses and ratepayers.
- Communicate and explain Council's decisions and reasons in an open and timely manner.

KEY FOUNDATIONS

The key foundations underpinning our future success are:



Sound
governance
and financial
management.



Cohesive,
inclusive
and resilient
communities.



The creation of
a positive
working
environment.



The delivering
of high quality,
cost-effective
infrastructure
and services.

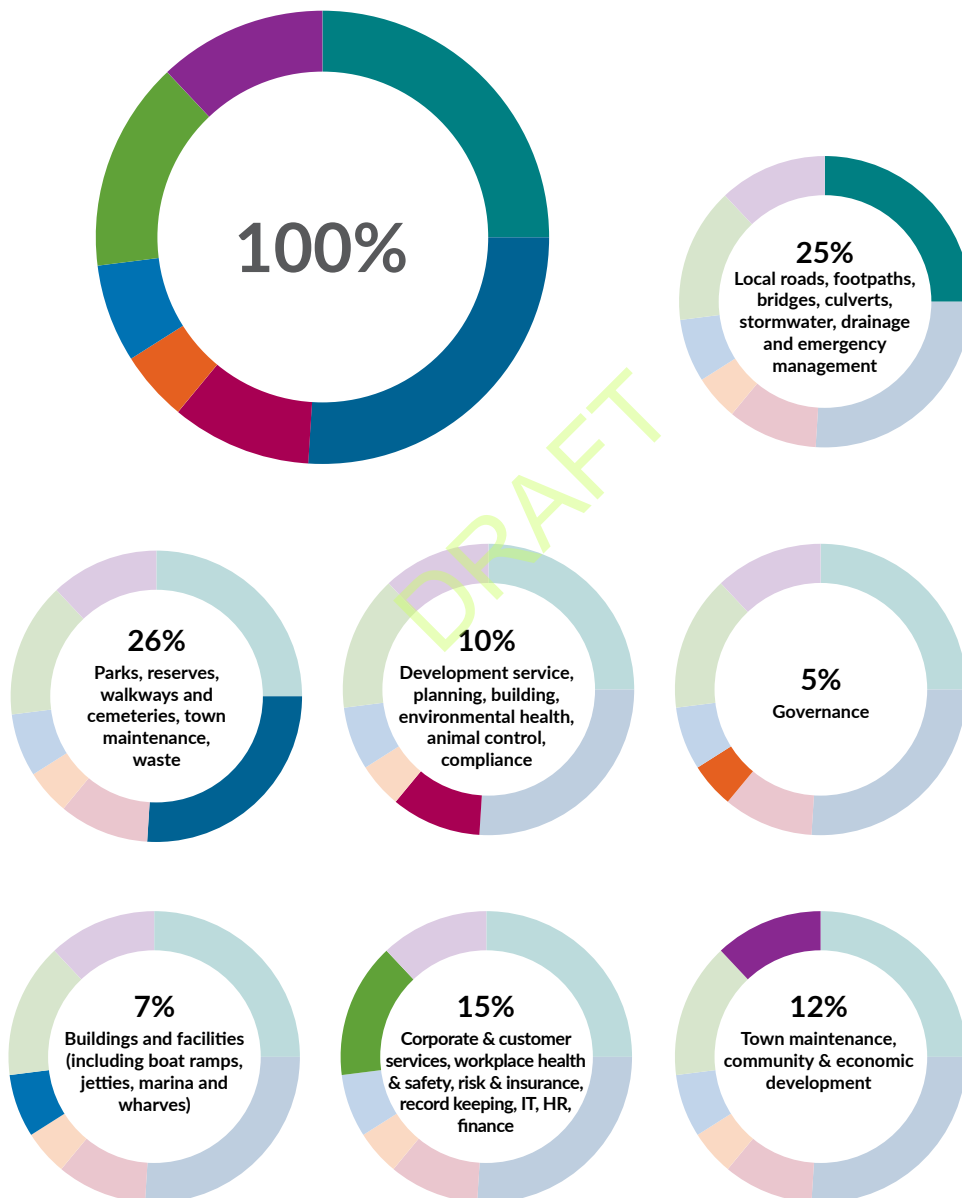


Collaboration
with our
communities to
value, manage
and improve
our natural
resources.



Mount Freycinet with rainbow

A SNAPSHOT OF HOW YOUR GENERAL RATES WILL BE PRIORITISED IN 2023/24:



ORGANISATIONAL CHART



OUR ELECTED REPRESENTATIVES



MAYOR CHERYL ARNOL

COMMITTEE REPRESENTATION

- Buckland Hall Committee
- Natural Resource Management Committee
- Tasmanian Seafarers' Memorial Committee
- Triabunna Recreation Ground Advisory Committee
- Youth Council



DEPUTY MAYOR MICHAEL SYMONS

COMMITTEE REPRESENTATION

- Business and Employment Southeast Tasmania (BEST) – (Proxy)
- Southern Tasmanian Council's Authority (STCA) – (Proxy)
- East Coast Tourism Board
- Bicheno Hall Committee
- Glamorgan Spring Bay Audit Panel Committee



COUNCILLOR ROB CHURCHILL

COMMITTEE REPRESENTATION

- Coles Bay Hall Committee
- Swansea Hall Committee
- Glamorgan Spring Bay Audit Panel Committee



COUNCILLOR NEIL EDWARDS

COMMITTEE REPRESENTATION

- Marine Infrastructure Committee
- Tasmanian Seafarers' Memorial Committee
- Triabunna Recreation Ground Advisory Committee
- TasWater Owner Representative Group



COUNCILLOR GREG LUCK

COMMITTEE REPRESENTATION

- Cranbrook Hall Committee



COUNCILLOR CAROLE MCQUEENEY

COMMITTEE REPRESENTATION

- East Coast Catchment Steering Committee (Proxy)
- Orford Hall Committee
- Buckland Hall Committee
- Tasmanian Seafarers' Memorial Committee



COUNCILLOR JENNY WOODS

COMMITTEE REPRESENTATION

- South East Regional Development (Proxy)
- Southern Tasmanian Councils Authority (Proxy)
- Orford Hall Committee
- Triabunna Recreation Ground Advisory Committee



COUNCILLOR ROBERT YOUNG

COMMITTEE REPRESENTATION

- South East Regional Development Association
- Southern Tasmanian Councils Authority
- Municipal Emergency Management Committee

FROM 30 JUNE 2022 UNTIL THE EXPIRY OF THEIR TERM IN OCTOBER 2022



MAYOR ROBERT YOUNG

COMMITTEE REPRESENTATION

- South East Regional Development Association
- Southern Tasmanian Councils Authority
- Municipal Emergency Management Committee



DEPUTY MAYOR JENNY WOODS

COMMITTEE REPRESENTATION

- South East Regional Development (Proxy)
- Southern Tasmanian Councils Authority (Proxy)
- Orford Hall Committee
- Triabunna Recreation Ground Advisory Committee



COUNCILLOR CHERYL ARNOL

COMMITTEE REPRESENTATION

- Buckland Hall Committee
- Natural Resource Management Committee
- Tasmanian Seafarers' Memorial Committee
- Triabunna Recreation Ground Advisory Committee
- Youth Council



COUNCILLOR KEITH BREHENY

COMMITTEE REPRESENTATION

- Marine Infrastructure Committee
- Prosser River Mouth Master Plan Advisory Committee
- Spring Bay Eldercare Committee
- Swansea Hall Committee
- Triabunna Hall Committee



COUNCILLOR ANNIE BROWNING

COMMITTEE REPRESENTATION

- Australian Coastal Council's Association Inc.
- Buckland Hall Committee
- Cranbrook Hall Committee
- Natural Resource Management Committee
- TasWater



COUNCILLOR ROB CHURCHILL

COMMITTEE REPRESENTATION

- Coles Bay Hall Committee
- East Coast Tourism
- Youth Council



COUNCILLOR GRANT ROBINSON

COMMITTEE REPRESENTATION

- Marine Infrastructure Committee
- Prosser River Mouth Master Plan Advisory Committee
- Triabunna Hall Committee



COUNCILLOR MICHAEL SYMONS

COMMITTEE REPRESENTATION

- Bicheno Hall Committee
- Coles Bay Hall Committee

COUNCILLOR ATTENDANCE AT COUNCIL MEETINGS

For the period ending 30 June 2023 there was a total of 15 Meetings, including 2 Special Meetings and 1 Annual General Meeting. Attendance details are listed below:

JULY 2022 – OCTOBER 2022

(Prior to Council Elections)

Ordinary Council Meetings

COUNCILLOR	JUL	AUG	SEP	OCT	TOTAL ORDINARY MEETINGS ATTENDED
Mayor Robert Young	✓	LOA	✓	✓	3/4
Deputy Mayor Jenny Woods	✓	✓	✓	✓	4/4
Clr Cheryl Arnol	✓	✓	✓	✓	4/4
Clr Keith Breheny	✓	✓	x	✓	3/4
Clr Annie Browning	✓	✓	✓	✓	4/4
Clr Rob Churchill	✓	✓	✓	✓	4/4
Clr Grant Robinson	✓	✓	✓	✓	4/4
Clr Michael Symons	✓	✓	✓	✓	4/4

Special Council Meetings

COUNCILLOR	JUL	AUG	TOTAL SPECIAL MEETINGS ATTENDED
Mayor Robert Young	✓	✓	2/2
Deputy Mayor Jenny Woods	✓	✓	2/2
Clr Cheryl Arnol	✓	✓	2/2
Clr Keith Breheny	✓	✓	2/2
Clr Annie Browning	✓	x	1/2
Clr Rob Churchill	✓	✓	2/2
Clr Grant Robinson	✓	✓	2/2
Clr Michael Symons	x	✓	1/2

NOVEMBER 2022 – JUNE 2023

Schedule of attendance for newly elected Council:

Ordinary Council Meetings

COUNCILLOR	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL ORDINARY MEETINGS ATTENDED
Mayor Cheryl Arnol	✓	✓	✓	✓	✓	✓	✓	✓	8/8
Deputy Mayor Michael Symons	✓	✕	✓	✓	✓	✓	✓	✓	7/8
Clr Rob Churchill	✓	✓	✓	✓	✓	✓	✓	✓	8/8
Clr Neil Edwards	✓	✓	✓	✓	✓	✓	✓	✓	8/8
Clr Carole McQueeney	✓	✓	LOA	✓	✓	✓	✓	✓	7/8
Clr Greg Luck	✓	✓	✓	✓	✓	✓	✓	✓	8/8
Clr Jenny Woods	✓	✓	✓	✓	✓	✓	✓	✓	8/8
Clr Robert Young	✓	✓	✓	✓	✓	✓	✓	✓	8/8

Annual General Meeting

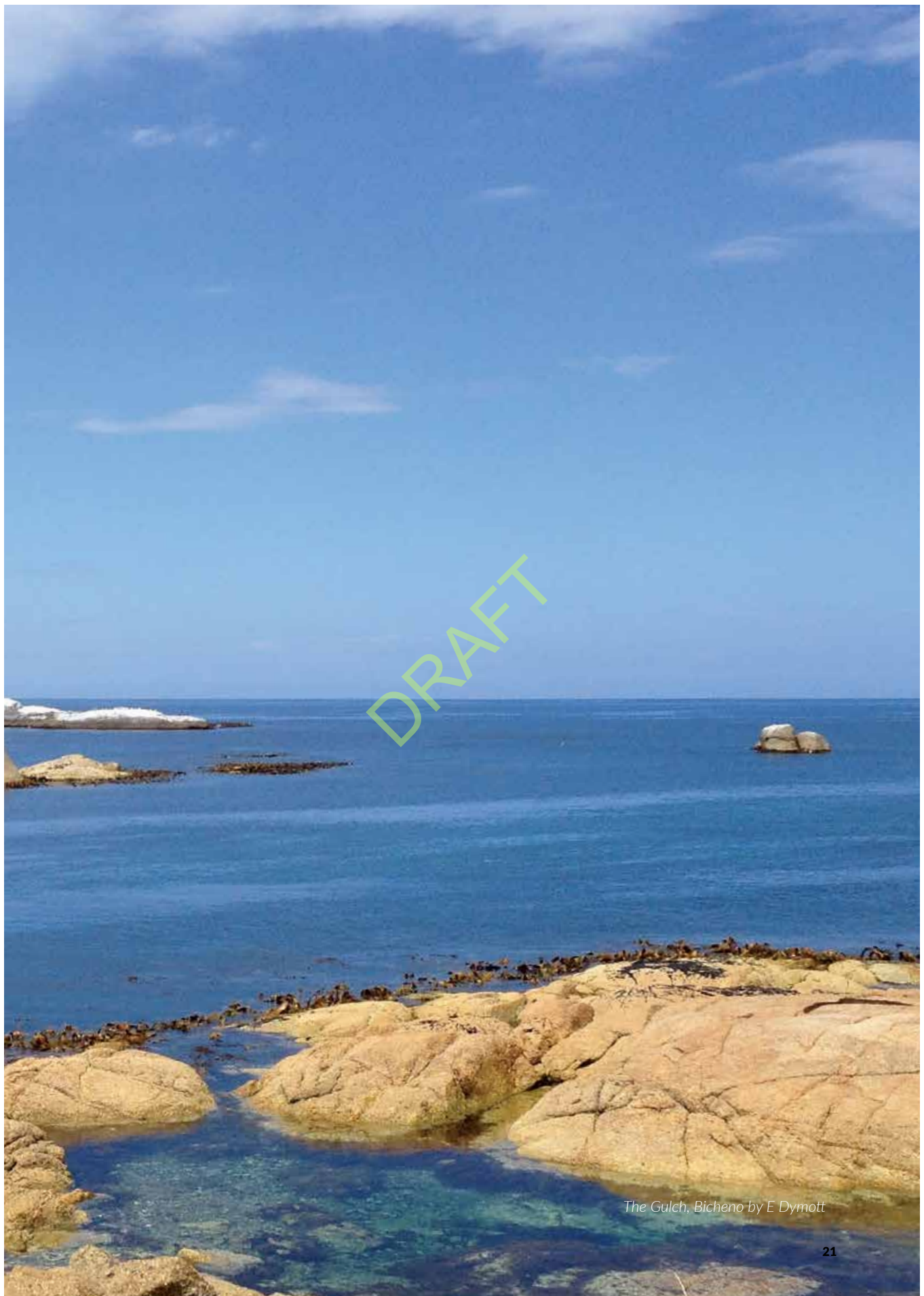
COUNCILLOR	DEC	TOTAL
Mayor Cheryl Arnol	✓	1/1
Deputy Mayor Michael Symons	✕	0/1
Clr Rob Churchill	✓	1/1
Clr Neil Edwards	✓	1/1
Clr Carole McQueeney	✓	1/1
Clr Greg Luck	✓	1/1
Clr Jenny Woods	✓	1/1
Clr Robert Young	✓	1/1

✕ Apology

LOA = Leave of absence granted by Council

A YEAR IN REVIEW

DRAFT



BUILDING AND MARINE INFRASTRUCTURE



116

COUNCIL BUILDINGS



25

MARINA BERTHS OCCUPIED
BY COMMERCIAL FISHING BOATS



14

PUBLIC BOAT RAMPS
THROUGHOUT MUNICIPALITY



6

MARINA BERTHS OCCUPIED BY
FERRIES OR TOUR BOAT OPERATORS



81

MARINA BERTHS OCCUPIED
BY RECREATIONAL BOATS

PUBLIC AMENITIES AND BUILDINGS

Glamorgan Spring Bay Council strives to deliver to its residents and visitors access to and use of quality infrastructure services.

The role of this unit is to provide a maintenance framework that ensures all buildings are being provided with adequate maintenance so that buildings present and function at an appropriate standard.

The unit engages contractors to carry out the majority of building maintenance and construction activities and comprises the following areas:

- Maintenance Schedules
- Provision of maintenance based on asset management principles
- Conditions assessments
- New buildings constructed as required
- Buildings renovated or upgraded when required

Council manages and operates many building across the municipality as detailed in Council's Asset Management Plan for Buildings.

Objectives

- To ensure that Council's assets are well maintained and cleaned regularly.
- That essential health and safety aspects of building functionality are maintained.
- To provide a framework for maintenance activities to ensure funding is being attributed to the assets in most need.
- To continually inspect these assets to ensure our legislative obligations are met and that condition assessments are updated.
- Community feedback is satisfactory in relation to Council buildings.
- Maintenance objectives undertaken in line with asset management principles.
- Condition assessments updated.

Local Roads and Community Infrastructure Program Phase 3

All projects funded under the Local Roads and Community Infrastructure Program Phase 3 in our municipality are progressing. This includes the Coles Bay Annex – Building which received co-funding from the Tasmanian Community Fund in 2022/23 to enable the design to be completed with a view to tender and construction in 2023/24.

- Coles Bay Community Hall annex replacement (design 99% – to tender early in 2023–24)
- Swansea Cricket Practice Nets (Swansea Recreation Ground) (Complete)
- Saltworks unisex disability accessible toilet (Saltworks Boat Ramp) (awaiting Parks approvals)
- Shelter over the waiting area for the Triabunna Port (completion Imminent)
- Spring Beach toilet re-furbish (commenced)

Swansea Court House

The upgrade to the Swansea Court House toilets and installation of a compliant disability accessible facility is now complete. The installation of a baby change table was included in the refurbishment.



EV charging station. Noyes Street, Swansea

MARINE INFRASTRUCTURE

Glamorgan Spring Bay Council strives to deliver to its residents and visitors access to and use of quality infrastructure services which includes the Triabunna Marina, boat ramps and jetties for recreational use.

This unit is fundamentally associated with the delivery of maintenance services to preserve the life of Council's existing assets and any development of these assets. Also, the management and maintenance of an operating Marina facility.

There are fourteen (14) boat ramps across our municipal area and the majority of these have jetties. Council has the responsibility of maintaining these boat ramps, launching ramps and jetties that, although owned by the Crown, are required to be maintained under Council's lease arrangements.

Council also has a lease over and maintains the Coles Bay Jetty.

The unit comprises the following areas:

- Maintenance of boat ramps, launching ramps and jetties under Council control.
- In conjunction with Marine and Safety Tasmania, develop new boat ramps where required.
- Upgrade existing boat ramps and jetties when required.
- Operations and maintenance of the Marina precinct at Triabunna.
- Operations and maintenance of the Triabunna wharf.

Objectives:

- To ensure that existing infrastructure is maintained to a satisfactory level.
- That these facilities continue to be available to the public.
- Facilitation of the use of these assets to our community and customers.
- Grant funding secured relating to major projects.
- Asset maintenance undertaken in line with asset management principles.
- When tides are suitably low, Council has a program to remove algae growth from all boat ramps.
- To ensure that the management and operation of the Triabunna marina is sufficient to enable a proper operating port to be available for the commercial and recreational boating public.
- Measure of satisfaction from commercial, tourism and recreational boat owners and operators.
- The expansion of the facilities.
- Efficient financial reporting and backup.

Glamorgan Spring Bay Council has 112 Marina berths catering for a mixture of commercial fishing, tour operating and pleasure boats.

Glamorgan Spring Bay Council has a good working partnership with Marine and Safety Tasmania (MAST) to ensure appropriate maintenance levels are achieved in providing an acceptable and safe standard for recreational use. Marine engineers inspect these facilities as required.

Triabunna Wharf and Marina

The Council engages the services of a Port Control Officer (Harbour Master) to oversee the daily use of the Triabunna Port. This contractor also reports back on any maintenance issues at the Marina and Wharf precinct. During the last year several piles were replaced in the marina.



Seagull landing at Triabunna Marina

CORPORATE AND COMMUNITY



16,080

PHONE CALLS RECEIVED



351

NEWSLETTER SUBSCRIBERS



1,040

FACEBOOK FOLLOWERS



1,365

YOUTUBE VIEWS



25

COMMUNITY GRANTS SUPPORTED



470

CHANGE OF OWNERSHIPS

OVERVIEW

The Corporate and Community team has delivered another year of great outcomes on behalf of the community. There is a terrific work culture where we care for our team and our community. This small team continues to provide continuous improvement for the myriad of tasks performed striving to add value and remove waste for time and cost. This is evident with our helpful customer services team actioning customer requests, our engagement activities keeping the community informed about what is going on, as well as supporting local activities through Community Small Grants and Event Grants.

Our local museum is showing the way with displays at the Tasmanian Museum and introducing new ways to share our local history with targeted community groups.

Our back of house team diligently manages the corporate legislative compliance obligations for finances, rates, records and people management, and continues to deliver and measure up for all audit obligations.



Bicheno Beams

This year saw challenging economic times with high inflation and cost pressures that required many business decisions made along the way to ensure the annual objectives and key priorities were still achieved in line with budget expectations.

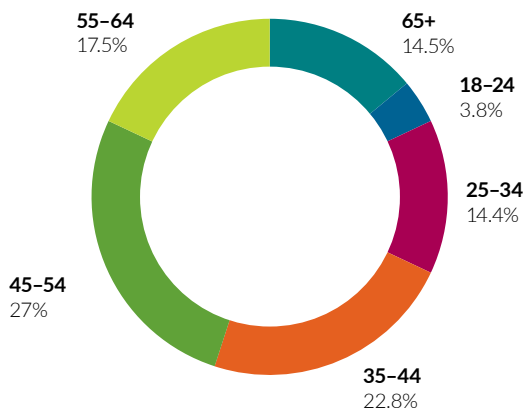
CUSTOMER AND COMMUNITY STATISTICS

Council's customer services team requires an extensive knowledge of the many activities that Council performs, to enable effective responses regarding infrastructure works, rates, planning activities or just seeking information. Here are some of the measures capturing what they do.

Incoming mail items	2,185
Outgoing mail items posted (excluding Rates Notices and Dog Renewals)	5,958
Phone calls received	16,080
Walk-ins received	1,020
No. 132 certificates actioned	422
No. 337 certificates actioned	194
No. of change of ownerships	470
Properties updated from supplementary valuations	436
New pension remissions	68
Direct debit applications	71
Annual rates notices sent	6181
Conservation covenants issued	101
Facebook Followers	1,040
Community Grants Given	25
YouTube Views	1,365
E-Newsletter Subscribers	351
Emails statistic average for 2022/23:	
Received	190,678
Sent	97,952

CORPORATE AND COMMUNITY

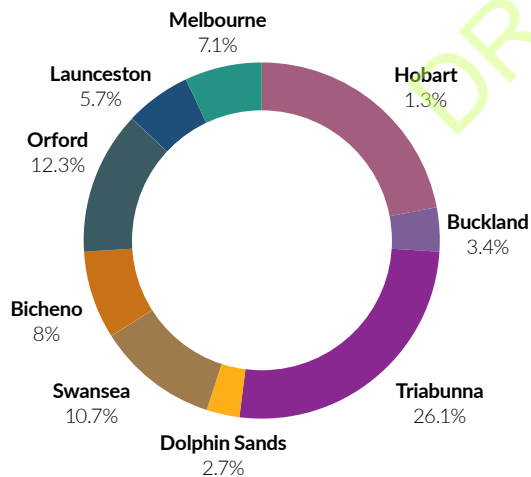
Age of Facebook followers



Councils Facebook has been a great success since the launch in 2022, helping communicate as it happens news with the community. The active Events Calendar on our Council website helps our community and visitors see what current sporting activities, festivals, food and entertainment events and programs are happening in our region. Council continues to publish its quarterly newsletter SeaSpeak to inform the community on what is going on and is scheduled to occur in the area. This includes local stories and articles of interest.

Council continued to conduct Community Connect sessions throughout the year at four locations including; Bicheno, Swansea, Coles Bay and Triabunna where conversations were encouraged regarding topical issues such as community projects, rates, budgets and community grants. These provide the opportunity to speak with officers and Councillors on topics that matter to them in the community.

Location of Facebook followers



COMMUNITY ENGAGEMENT

Council continues to evolve effective ways of communicating with the community for activities of interest. In addition to this statutory requirement to consult, involve and be accountable to the community when performing their functions (*Local Government Act 1993, section 20(2)*), Council recognises the right of the community to be informed and have input into decisions that impact them.

To this end, Council provides several avenues for individuals to express their opinions regarding Council decisions that might impact them.

This is achieved through a variety of consultation approaches applied across various projects and programs. While certain consultation methods are outlined in dedicated laws like planning schemes and the *Local Government Act*, Council also employs the following techniques to engage with the community:

- Social Media
- Local community conversations
- Direct consultation via surveys, hardcopy and online, and in-person
- Community Focus Groups, Section 24 Committees and Community Committees
- Stakeholder meetings and workshops.

In 2022/23 Council consulted with the community on key initiatives including:

- Draft Orford Foreshore Master Plan
- Electric Vehicle Charging Station Coles Bay
- Coles Bay Foreshore Footpath
- 2023/24 Community Budget Survey
- Loo with a View Swansea
- Risk Roles Ready (Redi-Communities)
- Future of Local Government Survey
- Community in Recovery
- Glamorgan Spring Bay Dog Management Policy
- Community Connect Sessions
- Esplanade West Triabunna One-way Traffic Proposal
- Meetings Community Representative Groups

The surveys that attracted the most responses were the 2023/24 Community Budget Survey and the Swansea Loo with a view.



REFLECTING ON COMMUNITY EVENTS

Our region offers a diverse range of wonderful events that bring vibrancy into our community. Council is dedicated to supporting a strong sense of community, and this dedication is reflected in the support we've extended to events that bring us all together.

Here is an overview of the diverse events we've proudly supported:

- Bicheno Food & Wine Festival
- Freycient Challenge
- Festival of Voices
- Anzac Day
- Bicheno Community Markets
- Coles Bay Half Triathlon
- Raspins Solstice Swim
- Squid Festival
- Bicheno Beams
- Remembrance Day
- Devil of a Swim
- Rockpool
- Swansea Car & Bike Show
- Relay for Life – Triabunna
- Swansea Christmas
- Pangea Festival
- Swansea Christmas Parade
- Bicheno Christmas
- ECHO Festival

Council facilitates multiple events and programs throughout the year. Events are vital in community as they foster connections, celebrate our identity, and boost local businesses. They offer diverse experiences for all residents, create economic opportunities, and instill a sense of pride and

tradition. Ultimately, events enrich our community, making it more vibrant and cohesive. Some of these events include:

Australia Day Awards Ceremony

Each year, Council coordinates the Australia Day Awards Ceremony that honours outstanding members of our community who have made remarkable contributions. This event serves as a platform to recognise the dedication and achievements of individuals who embody the spirit of our region.

Citizenship Ceremonies

Council takes pride in organising Citizenship Ceremonies, welcoming new members into our community and celebrating their decision to become citizens of our great nation.

Tasmanian Seafarers Memorial

The Tasmanian Seafarers' Memorial stands as a tribute to the maritime history that has shaped our region. This memorial not only honours the seafaring heritage but also provides a space for reflection and remembrance for generations to come.

Reclink Football

Council has a relationship with Reclink Tasmania and Triabunna School and assists in facilitating the Reclink Football program. This initiative brings together people of all different backgrounds and community areas together to compete against one another. The program helps to develop teamwork, communication, leadership and so many other vital skills.

Stepping into the Future Expo

Council is one of the driving forces behind the Stepping into the Future Expo, an event that empowers individuals by providing valuable information about education, career opportunities, and personal growth. This expo is a testament to our commitment to equipping community members for success.

National Tree Week

In alignment with our dedication to environmental preservation, Council works with students in the area to partake in National Tree Week. This event highlights the importance of sustainability by inviting community members to participate in tree planting activities that contribute to a greener future.

Premier Visit

Council has recently facilitated visits by dignitaries, including the Premier, The Honourable Jeremy Rockliff MP, The Deputy Premier, The Honourable Michael Ferguson MP and The Honourable Jane Howlett MLC, Member for Prosser to our region. These visits provide opportunities for open dialogue, sharing perspectives, and forging connections that contribute to the growth and development of our community.

East Coast Clean-Up

Demonstrating our commitment to maintaining the natural beauty of our surroundings, Council worked with Landscape Recovery Foundation to deliver the East Coast Clean-Up initiative. This program mobilises volunteers to work together in preserving the environment we cherish.

Mayoral Awards

The Mayoral Awards, initiated by Council, shine a light on exceptional students. These awards reflect our appreciation for those who go above and beyond. Through these events and programs, Council remains steadfast in its dedication to fostering a strong sense of community, promoting well-being, preserving our heritage, and building a brighter future for all residents.

Love and Passion Exhibition

The East Coast Heritage Museum contributed artifacts for *Love and Passion* Exhibition to be hosted at Narryna House Museum in Hobart (Bock paintings and Louisa Ann Meredith's dress for Exhibition)

Curiosities at the Courthouse

The temporary exhibition included whale ear bone, cockroach trap, and egg weights.

Guided Museum Tour

A guided museum tour was held for the for the Victorian Car Club.

Carpenter Murders

Temporary exhibition on Carpenter Murders *Murder most foul* in Swansea.

Student History Prize

East Coast Heritage Museum awarded the Student History Prize at Swansea Primary School for 2022.

Morris Store Collection

Temporary exhibition opens for the Morris Store Collection – the first of the collection donated by Jim Morris from the Morris Store. Items are put on display in the Museum. Features a range of items and an electronic display of old photos of the building, the Morris family, and past sales catalogues.

Sister Burbury Exhibition

Temporary exhibition of Australian Army Nursing Service WW2 *Lieutenant Eleanor Burbury*, (known to Swansea locals as Sister Burbury) held at the Swansea Heritage Museum April 2023.

Twist Exhibition

The East Coast Heritage Museum contributed artefacts for *Twist* Exhibition hosted at Tasmanian Museum and Art Gallery in Hobart (Louisa Anne Meredith's Veil). The exhibition featured work from Australian and Irish contemporary artists that draw on Dickensian themes and their relevance to Van Diemen's Land, and contemporary Tasmania.

STATEMENT OF GRANTS AND BENEFITS

This section outlines payments to the community from Council funds, in accordance with *Section 77* of the *Local Government Act 1993*. Amounts exclude GST.

Community Small Grants	
Swansea Local Events Committee	\$1,000
Freycinet Volunteer Marine Rescue Association	\$1,000
Swansea Community Christmas Parade	\$1,000
East Coast Regional Development Organisation (ERDO)	\$1,000
Swansea Community & Men's Shed	\$915
Bicheno Community Church Committee	\$739
Bicheno Bowls Club	\$1,000
Bicheno Surf Lifesaving Club Inc	\$1,000
Rural Alive & Well Inc	\$935
Maria Voices	\$1,000
Landscape Recovery Foundation	\$1,000
Families Tasmania	\$1,000
East Coast Anglican Church	\$1,500
Total	\$13,089

Donations	
Glamorgan Spring Bay SES	\$200
Tasmanian Christmas Party	\$200
Olivia Conners	\$200
James Amos	\$200
Triabunna Fire Brigade	\$200
Total	\$1,000

Event Grant Support		
Freycinet Challenge	Provision of additional wheelie bins and kerbside collection as resources permit. Provision of toilet consumables and amenity labour as resources permit. Social media and marketing support through Council's existing channels to help promote the event. Pay for advertising and administration costs associated with the road closure.	\$509
Bicheno Food & Wine Festival	Provision of signage, amenities consumables, oval parking, road closure advertising, waste removal and bin provision.	\$2,000
Triabunna Squid Festival	Provision of road closure signage, social media and marketing support through Council's existing channels to promote the event.	\$2,000
Pangaea Festival	Wheelie bin supply and collection of bins after the event by Council staff, quantity to be coordinated. Supply of liners – these must be used.	\$0.00
Coles Bay Half Triathlon	In kind support valued at \$1,000: <ul style="list-style-type: none"> to supply wheelie bins and liners and arrange for bin collection after the event on Tuesday 28 March 2023; to waive the advertising fee for road closure to provide free access to power at Muir's Beach on the grassed area opposite Iluka. Use of council land at the Esplanade Coles Bay. 	\$1,500
ECHO Festival	In kind support valued at \$250: to supply wheelie bins and liners and arrange for bin collection after the event.	\$1,000
Bicheno Beams	In kind support valued at \$2,500 Provision of storage for the event's equipment at Council facilities, whilst not in use. Use of the Bicheno Lions Park Paid for permission to broadcast music via a copyright licence.	\$1,000
Total		\$9,509

Other Allowances	
Urban Farm Relief	\$9,019.01
Rate Remissions for Community Groups and Religious Organisations	\$12,000
Council Portion of Pension Remission	\$294,000
Conservation Covenants Remissions	\$28,000
Total	\$343,019.01

CONTRACT REPORTING

LOAN SUMMARY 2022/23

Purpose	Loan Amount	Opening Balance 1/07/2022	New Borrowings	Principal Repayment	Interest Repayment	Closing Balance 30/06/2023
Triabunna Marina	\$3,097,578	\$2,007,862		\$151,675	\$79,573	\$1,856,187
Prosser Plains Raw Water Scheme	\$4,600,000	\$4,336,307		\$105,615	\$125,629	\$4,230,692
General	\$1,500,000	\$1,500,000		-	\$15,600	\$1,500,000
TOTAL	\$9,827,109	\$7,844,169		\$257,290	\$220,982	\$7,586,879

SECTION 72(1)(E) CONTRACTS VALUED AT MORE THAN \$250,000 REGULATION 29(1)

Local Government (General) Regulations 2015

Contract Description	Period of Contract	Total Period of any option to extend contract	Total Value of Tender Awarded (exc. GST)	Business Name or successful contractor	Location of contractor business
Civil Construction works Swansea Street Upgrade	12 months commencing September 2022	Nil	\$906,665	Visualise Kerbing & Concreting	PO Box 146 Claremont Tas 7011
Bituminous sealing reclaiming and stabilisation contract	6 months commencing December 2022	Nil	\$543,300	SPA	PO Box 194 Bridgewater Tas 7030
Waste Receival and landfill services Gate Fees	10 years commencing July 2023	Nil	\$1,600,000	Copping Refuse Disposal Site Joint Authority	129 Derwent Park Road Lutana

**CONTRACTS VALUED AT MORE THAN \$100,000
BUT LESS THAN \$250,000 REGULATION 23(3)**

Local Government (General) Regulations 2015

Contract Description	Period of Contract	Option Period to extend contract	Value of Contract (exc. GST)	Business Name of Successful Contractor	Location of Contractor Business
Supplies	12 months	-	197,147.73	Stanton Excavations Pty Ltd trading as Orford Quarry & Landscape Supplies	Orford
IT Services	12 months	-	186,161.87	Beyond IT Solutions	Launceston
Mowing services	12 months	2 years	170,322.50	Leave it to Me, Mowing, Maintenance and Cleaning	Coles Bay
Supply of Plant	Supply 1 off	-	156,011.86	FRM Administration Pty Ltd	Hobart
Project management services	12 months	-	152,923.81	GSE Project Management & Engineering	Consultant
Construction services & equipment	12 months	-	151,846.30	Salmon Earthmoving P/L	Triabunna
Building services	12 months	-	133,534.00	Castle Construction (Tas) Pty. Ltd.	Triabunna
Heavy equipment	12 months	-	122,872.00	Kerry Excavations TA Worm Disturber Excavations	Orford
Fuel supply	12 months	-	120,726.73	United Card Service P/L	Victoria
Mowing and mulch services	12 months	-	118,020.17	Mulch Management Pty Ltd	Triabunna
Planning services	12 months	-	101,475.99	Town Planning Solutions	Consultant
Medical Services	12 months	-	110,466.10	Proteos Medical Pty Ltd	Adelaide

**INSTANCES OF NON-APPLICATION OF THE
PUBLIC TENDER PROCESS REGULATION 29(2)**

Local Government (General) Regulations 2015

Supplier	Goods/Services Provided	Value of Goods / Services provided	Reasons for not inviting public tenders
Bicheno General Practitioners	General Practitioner Services	% of Medicare income per contractual arrangements	Contractual arrangements
Triabunna General Practitioners	General Practitioner Services	% of Medicare income per contractual arrangements	Contractual arrangements

PLANNING AND DEVELOPMENT



310

DEVELOPMENT APPLICATIONS



112

FOOD BUSINESSES



216

BUILDING APPLICATIONS



1,131

DOG REGISTRATIONS



\$94 million

VALUE OF WORK



56

FIRE ABATEMENTS

The Planning and Development Directorate incorporates the key regulatory functions of Planning services, Building and Plumbing, Environmental Health, Natural Resource Management, Animal Control and Compliance as well as being responsible for the Triabunna and Bicheno Medical Centres.

PLANNING SERVICES

All individuals, communities and developers who undertake a development or project within the Glamorgan Spring Bay Municipality will need to comply with the Planning Scheme and associated policies and procedures.

The Planning unit was staffed by a Senior Planner, one Statutory Planner and an Administration Officer. The unit's role is to manage the assessment process for Planning Applications across the municipal area in line with the Planning Scheme. This unit has an extensive interface with the community in order to provide information, and where possible guidance to potential developers within our area.

Development and investment in Glamorgan Spring Bay has remained high, with Council approving 265 planning applications in the 2022/23 financial year, worth more than \$60million, this figure signals continued confidence in the region and its economy. 41 applications were also received for subdivisions, showing the increase in demand for available land in the municipality. It is noted that several larger subdivisions have now progressed to construction stage.

In addition to the statutory planning work, Council undertakes strategic functions under the *Land Use Planning and Approvals Act 1993*, for planning scheme amendments and local strategic documents (such as Structure Plans).

BUILDING AND PLUMBING

Council operates as a Building Permit Authority with all applicants providing self-certification of building plans.

The role of this unit is primarily a regulatory one, to ensure compliance with legislative requirements in relation to building applications and enforcement. The primary aim is to undertake this role in a cost effective manner, while ensuring the appropriate standards of service are maintained.

This division was staffed by Compliance Coordinator, Plumbing Surveyor, and a Trainee Administration Officer.

A total of 216 building applications were received and 189 of the applications were approved for the financial year.

NATURAL RESOURCE MANAGEMENT

This year Glamorgan Spring Bay Council engaged the Landscape Recovery Foundation to deliver Natural Resource Management (NRM) services in Glamorgan Spring Bay.

This represents a new direction and partnership model for NRM delivery in the municipality, one that is supported by community and local government, and recognises the value that stakeholders and community bring to managing our natural resources.

The Landscape Recovery Foundation is a not-for-profit organisation set up with the aim of protecting and restoring Tasmanian biodiversity and ecological processes on a landscape scale.

Natural Resource Management covers a broad range of activities, and it is important that we have plans in place to guide action. This year a core focus has been the development of an overarching Natural Resource Management and Climate Resilience Strategy for Glamorgan Spring Bay.

PLANNING AND DEVELOPMENT

This document draws on the catchment management and reserve management plans previously developed for the region, considering the additional risks posed by a changing climate. The strategy provides a summary of Glamorgan Spring Bay's natural assets and a framework for working together to manage them. We look forward to working with our partners and the community to refine the document and implement priorities in the coming year.

The East Coast Catchments Steering Committee was established to provide community leadership, local expertise, advice, and strategic direction in NRM. The committee is made up of community members with a range of expertise and knowledge. The committee have helped develop a community engagement plan by identifying community groups and stakeholders to provide insights into local concerns and priorities. The group has also provided input into the NRM strategy, working with community and stakeholders across land tenures to maintain and improve our biodiversity, land, water, and coast.

In May, 20 community groups from all over the east coast stepped up to join the Great East Coast Clean Up. Some groups were pleasantly surprised that the volume of rubbish collected was less than expected. In other locations, larger amounts of waste proved more disappointing. Nothing was too big for the volunteers, who seized the moment to demonstrate their commitment to looking after our natural areas – beaches, bushland, and parklands.

Work commenced on a review of the Bicheno Flora and Fauna plan, with an update of weed mapping completed. This review will incorporate penguin survey information and provide a simple action plan to assist volunteers working to protect the natural values of these beautiful foreshore areas.

ENVIRONMENTAL HEALTH

The Environmental Health Program plays a key role in the provision of a range of public and environmental health services to the community, ranging from environmental management issues, pollution to development proposals. This department has a legislative requirement to operate taking into account Council's Bylaw, the *Environmental Management and Pollution Control Act 1994*, *Public Health Act 1997* and the *Food Act 2003*.

The program regulates food business registration under the *Food Act 2003*. As part of food business regulation, the Council proactively checks food businesses throughout our area in order to protect public health.

The Environmental Health section comprises of a consulting Environmental Health Officer with support of the Trainee Administrative Officer. The key outcomes for the Environmental Health unit are outlined in the Public Health Statement on page 48.

ANIMAL CONTROL AND COMPLIANCE

The compliance unit undertakes a regulatory role in relation to the control of dogs, nuisances, and general matters of non-compliance of other legislation. Responsibilities include animal control, dog management, caravan registration, recreational water monitoring, fire abatement and investigation of nuisance complaints. During the 2022/23 financial year, the section was staffed with the Compliance Coordinator and a Compliance Officer.

Some key outcomes during the year were the following:

- 1131 dogs registered
- 56 Fire Abatements
- 3 Caution Notices
- 78 Infringement Notices

MEDICAL CENTRES

Council provides General Practice medical services under the banner of East Coast Health in Bicheno, and Triabunna. Council provides support to Swansea General Practice.

The Bicheno Practice is located at Foster Street, Bicheno. It is operated out of a Council owned building. The centre is serviced by Dr Elizabeth Grey (3 days/week), Dr Ashton Kelly (3 days/week), one Registered Nurse (3 days/week) and 1–2 administrative staff per day and a shared Practice Manager with Triabunna.

The Triabunna Health Centre is located at Victoria Street, Triabunna. It is operated out of a Council

owned purpose-built building. The centre is serviced by Dr Winston Johnson (4 days/week), Dr Aba Ayati (4 days/week) and one Registered Nurse (3 days/week). The centre is staffed with 1–2 Administrative Officers per day and the shared Practice Manager.

During the year Council undertook an open tender process for the operation of the Medical Centres. After a rigorous assessment by an independent panel, Council endorsed to issue a contract to co health ltd to operate the practices. This will commence in October 2023. This new operation will see an improved service delivery model and better health outcomes to our community.



WORKS AND INFRASTRUCTURE



176.89km

SEALED ROADS



26.71km

FOOTPATH



18

PUBLIC TOILET BLOCKS



4

SPORTING OVALS



70

RESERVES



56

BRIDGES

One of Glamorgan Spring Bay Council's primary functions is providing direct, essential services in accordance with local government legislation. To this end, a key foundation underpinning Council's ongoing success is: The delivery of quality, cost effective infrastructure and services that meet the needs of our communities, residents and visitors, as identified in our 10 year Strategic Plan.

Council infrastructure assets are a major component of the operational business. Roads, Bridges and the Stormwater network make up a large majority of Council's total fixed asset value. Therefore, as core business, Council needs to ensure it maintains its assets in accordance with best practice asset management principles and guidelines to stretch the value and minimise cost. Work has continued this year on the implementation and review of Asset Management Plans and actions which provide a comprehensive strategic approach to the forward planning for renewal of assets. These plans inform future renewal programs for their asset class.

Council's Works and Infrastructure team worked to ensure that critical community services were delivered through our employee workforce and contractors engaged on specific services and projects. These resources combined to deliver operational and capital programs in the order of \$9 million.

Key Departmental responsibilities include the daily maintenance, forward planning for replacement and upgrade, and annual capital renewal programs for these core services and asset classes:

- Roads, Footpaths, Kerbs
- Stormwater, Drainage and limited Sewerage
- Bridges, Culverts
- Town Maintenance
- Parks, Reserves, Walking Tracks, Cemeteries
- Waste Management Transfer Stations
- Garbage and Recycling
- Emergency Management

ROADS, FOOTPATHS, KERBS

Council is responsible for managing a total of 176.9km of bitumen sealed roads, 204.3km of gravel unsealed roads, 26.7km of footpaths and 80.8km of concrete kerb and gutter within our Council area. Continuation of the annual bitumen resealing program for urban and rural sealed roads throughout the Council area is based on Council's Transport Infrastructure Asset Management Plan and determined pavement deterioration condition ratings.

Asset Management Planning has identified a significant backlog in road seal maintenance with this year continuing the process commenced last year. Pavement upgrades are being carried out in selected areas concurrent with sealing. Bringing sealed road surfaces up to an acceptable condition will take a number of years of programs to accomplish.

Roads bitumen resealed and pavement upgraded in 2022/23 include sections of these roads:

- Buckland Road
- Freycinet Drive
- Alma Road
- Charles Street Orford
- Rosedale Road

Roads resheeted in 2022/23 include sections of these roads:

- Swanston Road
- Triangle Marsh Road
- Young Street
- Burgess Street

WORKS AND INFRASTRUCTURE

A substantial rain event in September and October 2022 impacted a number of Council roads causing some disruption to programmed work. Works commenced on reinstating landslips on Wielangta Road internal corner and Sand River Road corner, while design was completed for reinstatement of Rheban Road at Spring Beach and Old Coach Road.

The Swansea main street footpath project was substantially completed during the year providing an enhanced streetscape in high pedestrian use areas.

HYDRAULIC INFRASTRUCTURE

Stormwater

Stormwater Management Plans are required for Council to inform long term financial plans and future capital design and construction programs.

A number of small but important stormwater projects were completed during the year. These included the installation of additional pits and pipes in locations that are critical to resolving high risk flooding.

A major task was the upgrading of the culverts on Holkham Court from two 450mm diameter pipes to a single 3600mm x 1200mm box culvert and this project highlights the challenges we have with undersized systems throughout the council area.

Stormwater maintenance works carried out included the clearing and reforming of open drains and reactive repairs after storms. Investigation works identified numerous improvement actions required across the networks to be planned for future projects in successive years.

A substantial amount of stormwater assets were identified and spatially located then added to our asset system. This enables the planning required for renewal and ultimate replacement or upgrade.

Sewerage

Council managed its waste water treatment system this year which services a designated group of properties within Swanwick. The system utilises septic tanks as primary treatment with fluids passing through to the treatment plant via a reticulation network and rising main fed by a pump station. The waste water is then treated on site and passed on to the Golf Course for re-use on the greens. A program for pumping out tanks on the system and billing to system users was implemented this year.

Raw Water

Council manages a raw water pipeline providing raw water to a third party as an employment initiative for the Orford and Triabunna area. In operation for a few years now, the system is self-funding with operational costs as well as loan and capital repayments made through the contractual arrangements of the system. Council's original aim to manage the system at no cost to ratepayers is being delivered through the contractual mechanisms established at the outset of the project.

BRIDGES, CULVERTS

Council maintains 57 bridges across our municipal road network that are either timber / concrete structures or large box culverts. Additionally, there are a number of footbridges not included in this listing. All bridges and culverts are condition assessed twice per year for compliance and integrity. These checks identify and detail maintenance works which are required to keep the assets in serviceable condition. They also program works in future years for replacement of major bridge components.

In the March 2021 significant rainfall event, bridges and culverts were impacted and repairs to these assets commenced in the previous financial year. Works were completed on Rosedale Road bridge with clearance of river stone and removal of fallen

trees which hindered river flows contributing to stone build up at the bridge.

Other works were carried out at Griffiths Rivulet on Rheban Road where past years deposits of trees and foliage have been substantially cleared below the bridge in conjunction with the land owner. The bridge on Bresnehan's road also benefitted from abutment works. The deck of the Bridge on Woodsden Road was replaced and works to prevent frequent erosion from flooding carried out on the first bridge on Brockley Road.

PARKS, RESERVES, WALKING TRACKS, CEMETERIES

These council assets provide valuable open space for residents and visitors to the council area. They provide essential services, opportunities for passive recreation, quiet contemplation and community activity. Council maintained its reserves and carried out cemetery services meeting its objectives.

Heavy rains impacted walking tracks in numerous areas again this year with repairs carried out soon after rain events in most areas and considerable inroads made in refurbishing a number of tracks.

New cricket practice nets were installed at Swansea oval. Works commenced on a community led plan for Lions Park in Bicheno and the skatepark for Bicheno was put out to tender, again with primary involvement from community.

Progress was made towards other projects in achieving aspects of pre-planning for approvals and design.

WASTE MANAGEMENT TRANSFER STATIONS (WTS)

Council has four Waste Transfer Stations (WTS) in operation within the municipal area: Orford, Swansea, Bicheno and Coles Bay with a smaller collection point at Buckland.

All waste disposed of at the WTS is transported to Copping Landfill site by Council's contractor, JJ Richards.

Council fully implemented a transition to electronic payment through all Transfer stations this year and further tested chipping options for greenwaste.

RECYCLING

Council continued its participation in the Southern Tasmanian Regional Waste Authority to oversee a joint council tender and contract for the processing of recyclables in the South of Tasmania. This initiative will provide the lowest cost and best recycling outcome through the critical mass of materials handled through the contract. While only a small player with less than 5% of the volume of materials processed the property owners of this municipality will benefit from the scale of the operation.

Council continues to offer 'CMS Ecocycle' large green steel recycling skip bins at each of Council's Waste Transfer Stations to allow residents to dispose of recyclable materials thus reducing the amount of waste going into landfill.

Types of recyclable materials now collected include: light globes/, batteries, x-ray films, copper, brass, stainless steel, gas bottles and general E-waste.

GARBAGE, RECYCLING

The majority of residential and commercial properties receive a weekly kerbside garbage collection with the recycling collection carried out on a fortnightly basis.

All waste generated from residential/commercial weekly kerbside garbage collection is disposed of at the Waste Transfer Stations and transported to Copping Landfill site.

Kerbside collected recycling material is transported to a Recycling Facility for processing by Council's contractor.

JJ Richards, provides our waste/recycle kerbside collection and continues to service our community.

STATE EMERGENCY SERVICES (SES)

Council continues to provide funds for the SES unit in Swansea through a memorandum of understanding (MOU) signed in early 2021. The Municipal Emergency Management Plan adopted by Council in September and a Dolphin Sands Associate Emergency Management Plan adopted in November 2020 were followed through the last year with scheduled meetings and exercises carried out as required. The plan was reviewed

WORKS AND INFRASTRUCTURE

through the year as scheduled, and awaits sign off from the Police Commissioner.

Emergency Planning, Preparation, Response and Recovery all occurred in accordance with these plans through the year. The Emergency Management framework for the State requires that the delegated officers under the *Emergency Management Act* participate in regular meetings and exercises with other emergency agencies throughout the south of the State and these occurred as scheduled.

SAFETY AND RISK MANAGEMENT

Safety and Risk management is driven across departments with key and senior staff responsible for implementing compliant processes and practices that manage Councils risk profile across the diverse range of Council activities.

Council has a Risk Management Framework which provides the tools and direction for applying the principles of the Risk Management Standard to Council activities. Council's Work Health and Safety System is reviewed against the requirements of the *WHS Act* and Regulations and AS/NZS 9001 with opportunities for improvement identified; prioritised and acted on to minimise harm within the organisation and across Council's risks.

Workplace Health & Safety (WHS)

An internal audit of Council's WHS system was conducted in 2021 which provided a benchmark from which to plan and implement continuous improvement and a focus for WHS activity during this year. Measures implemented in 2020/2021 to proactively manage work health and safety have continued to result in the turnaround in direction for lost time hours. This helped Council achieve slightly in excess of 200 consecutive lost time injury free days.

Improvements implemented proceed from the

review of near misses, updating equipment, process improvements and the like which result in safer conditions and or improved financial performance and reduced risk.

The charts below summarise the number of key initiatives recorded in our systems. Positive Performance Indicators or Lead Indicators measure initiatives that drive incidents down through proactive processes and tasks.

Positive Performance Indicators include the Continuous Improvement Observation Intervention Compliance Collaboration (OICC) card system. This is where all actions that contribute to an improved culture and work systems which reduce harm are logged. Suggestions for improvements to systems and processes are also included in OICC submissions.

The review of policies and procedures continues as an ongoing administrative function with development of training documents and competency records, Safe Operating Practices and general instructional materials progressed through the year.

Risk

Risks to Council and community are regularly reviewed in a range of forums including the Municipal Emergency Management Committee which identifies broad risks likely to impact whole communities.

Councils own risks are identified through Councils risk strategy. This process was audited this year with a report provided to management on opportunities for improvement.

Associated with adequately funding infrastructure renewal, Medical services management, land tenure for essential services, new infrastructure adoption and tenant agreements have been managed through the year with minimal fuss despite the challenges.

Medical services remain a significant risk to the organisation and to the community with the

national shortage of doctors in rural and remote areas, housing shortages and competition for talent. The risks to continuance of these services has been managed through 2022/23 however this area of service delivery remains a high-risk service for Council. To manage the risk of service failure to Council and community, a tender process has resulted in the service being awarded to a not-for-profit organisation commencing in the 2023/24 year.

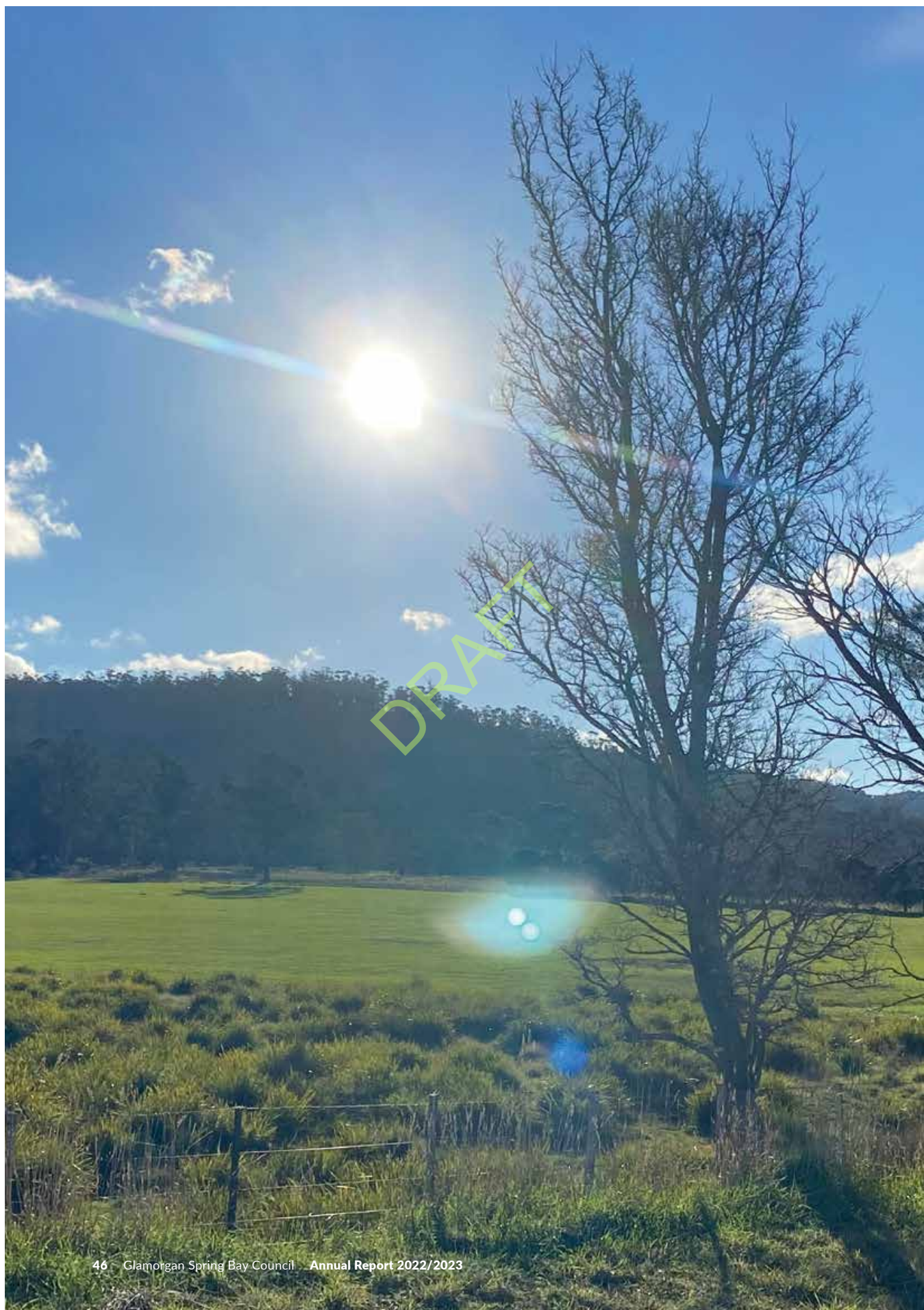
With the escalation in costs for land, goods and services and labour through 2022/23, risks to the financial performance of Council continue to present as real and difficult concerns for Council.

Council's Long Term Financial Management Plan and Financial Strategy speak to these issues and provide a way forward for delivery of services through these challenges.

Risks identified with the community understanding of the financial state of Council were identified and addressed through a concerted effort of information sharing and community engagement throughout the year. The understanding of the community for the pressures that are generated by the large asset burden Council is responsible for is appreciated and enables Council to implement the financial measures required to redress this risk to continued serviceability of key community assets.



Morris Store on a stormy afternoon, Franklin Street, Swansea



PERFORMANCE

1. Our Governance and Finance

Actions 2022/23	Status
Deliver Capital Works Program for the 2022/23 financial year.	Complete
Develop the Capital Works Program for the 2023/24 financial year.	Complete
Review the debt collection policy to ensure fit-for-purpose.	Ongoing
Review cash position at regular intervals to ensure adequate actions are taken to manage variations to budget.	Complete
Produce regular income and expenditure reporting for review to ensure adequate actions are taken to manage variations to budget.	Complete
Represent community interests to State and Federal Governments and Agencies.	Ongoing
Develop Benchmarks for measuring Councils WHS performance.	Ongoing
Lead by example in promoting Organisation values.	Ongoing

2. Our Community's Health and Wellbeing

Actions 2022/23	Status
Promote awareness of funding opportunities provided by Council for community health and wellbeing activities.	Ongoing
Consult with any health professionals to identify initiatives to enhance the physical and mental health of ageing people.	Ongoing
Represent community interests to State and Federal Governments and Agencies.	Ongoing
Explore opportunities with third parties to improve medical services in the area.	Ongoing
Represent community interests to State Governments and Agencies.	Ongoing
Create and promote an online date-book for cultural activities, programs and events to advertise what is occurring in the community.	Ongoing
Conduct a community survey to determine what communication channels are relevant and preferred.	Complete

3. Our People

Actions 2022/23	Status
Create opportunities for staff recognition.	Ongoing
Create opportunities for training and career programs.	Ongoing
Ensure annual performance reviews are undertaken with staff.	Ongoing
Develop a set of shared organisational values.	Ongoing
Implement a recognisable and transparent system for continuous improvement initiatives from staff.	Ongoing
Develop training plans for all staff which consider WHS compliance, professional development, vocational and trade development and accreditation.	Ongoing
Program and deliver performance reviews for all staff.	Ongoing
Carry out annual staff engagement survey and address key findings.	Ongoing

4. Infrastructure and Services

Actions 2022/23	Status
Implement Asset Improvement Plans for all asset classes.	Current
Consult Asset Management Plans including data sets for development of asset maintenance and renewal programs.	Ongoing
Maintain Hydraulic Infrastructure. Develop and implement reseal and resheet programs for roads.	Complete
Develop documented service levels for parks and reserves operational works.	Ongoing
Develop documented service levels for town maintenance operational works.	Ongoing
Develop a Walking and Cycling Strategy.	Ongoing
Engage with relevant stakeholders.	Ongoing
Continue to advocate for improved telecommunication services.	Ongoing

4. Infrastructure and Services continued

Actions 2022/23	Status
Review and upgrade Council's complaints management process to ensure that complaints are actioned in accordance with Council's Customer Service Charter.	Ongoing
Conduct biennial community survey.	Complete
Make relevant grant applications to secure and deliver key projects for the community.	Ongoing
Complete regular inspections of Council's buildings & facilities.	Complete
Review existing plans guidelines and policies for built assets.	Ongoing

5. Our Environment

Actions 2022/23	Status
Update the Dog Management Policy.	Ongoing
Integrate appropriate Natural Resources activities into parks and reserves operational schedules and plans.	Ongoing
Update Council's Environmental Health By-Law.	Deferred
Encourage access to and appreciation of natural areas through the engagement of community groups in our municipal area.	Ongoing
Support community groups and other stakeholders in rewilding initiatives in the municipal area.	Ongoing
Work with other organisations to develop grant and funding submissions for the development of a Walking and Cycling Strategy.	Ongoing

GOVERNANCE

ANNUAL GENERAL MEETING

Council held its 2022/23 Annual General Meeting on the 13 December 2022.

QUARTERLEY REPORTING

Quarterly Information Reports were presented to Council which provided information on the performance of the organisation against the annual plan.

STRATEGIC POLICIES AND PLANS

The following major policies and plans were considered and adopted by Council during the 2022/23 year:

- Triabunna Marina and Wharf Precinct Policy
- Councillor Allowances and Expense Reimbursement Policy
- Council Meetings – Audio Visual Recording and Live Streaming Policy
- Public Art and Memorials Policy
- Tree Management Policy
- Car Parking Cash-In-Lieu Contribution Policy
- 2021/22 Annual Report
- Orford Foreshore Masterplan
- Bridges Asset Management Plan
- Roads Asset Management Plan
- Council Workshop Policy
- Hydraulic Infrastructure Asset Management Plan
- Parks and Recreation Asset Management Plan
- Coastal Infrastructure Asset Management Plan
- Buildings Asset Management Plan
- Hydraulic Infrastructure Asset Management Plan
- Annual Plan and Budget Community Engagement Plan 2023/24
- Council Media Policy
- Leasing and Licensing of Council Owned and Managed Property Policy
- Budget Estimates and Rates Resolution 2023/24
- 2023/24 Fees and Charges

Left: Little Swanport field

CODE OF CONDUCT COMPLAINTS

SECTION 72(1)(BA)

There was no code of conduct complaints referred to Department of Premier and Cabinet.

ENTERPRISE POWERS

SECTION 72(1)(CA)

Council did not exercise any of the powers available under section 21 of the *Local Government Act 1993* in the 2022/23 financial year.

LAND DONATED UNDER SECTION 177

SECTION 72(1)(DA)

Council did not make any donations of land pursuant to section 177 of the *Local Government Act 1993* during the 2022/23 financial year.

PUBLIC INTEREST DISCLOSURE

There were no public interest disclosures made during the year.



The Gulch, Bicheno

PUBLIC HEALTH STATEMENT

Section 72(1)(ab) of the *Local Government Act 1993* requires Council to prepare a statement that describes the extent to which Council has carried out its functions under the *Public Health Act 1997* and the *Food Act 2003*. This statement outlines the resources allocated to public health and the extent to which its goals, objectives, policies and programs in relation to public health met the needs of persons within its municipal area.

Council's Public and Environmental Health program is administered by the Environmental Health section as part of the Planning and Development Directorate.

The Environmental Health section comprises of a part-time consulting Environmental Health Officer with support of an administrative officer and compliance officer.

The Environmental Health section administers the following key pieces of legislation – *Local*

Government Act 1993, Public Health Act 1997, Food Act 2003, Litter Act 2007, Environmental Management and Pollution Control Act 1994 and the associated regulations under each Act. The key functions of these Acts include:

- Notifiable diseases (food borne illness)
- Public health education and promotion
- Immunisation
- Water quality monitoring
- Places of assembly
- Food safety
- Public health risk activities
- On site wastewater management
- Unhealthy premises
- Private burials/exhumations
- Public health and environmental nuisances
- Cooling towers and warm water systems
- Disease prevention and control
- Pollution (air, liquid and solid)



Aerial of Swan River mouth by S.Lawrence

The below table outlines the statistics for environmental health activities undertaken during the 2022/23 financial year:

Food Act 2003	NUMBER	INSPECTIONS
Registered food businesses	112	132
Temporary food business	2	
Public Health Act 1997		
Notifiable disease notifications/investigations	5	-
Gastroenteritis outbreak investigations in vulnerable population settings	4	-
Vaccinations administered at school immunisation sessions	30	-
Registered cooling tower and warm water systems	1	-
Registered public health risk activity premises (tattooing and ear/body piercing)	1	1
Licensed operators – public health risk activities (tattooing and ear/body piercing)	1	1
Registered water carters	5	5
Water samples (pools, beaches, rivulets etc.)	31	-
Food premises plan approval (form 49 requests)	2	-
Local Government Act 1993 / Environmental Management and Pollution Control Act 1994		
Development application referrals	12	-
Environmental Protection Notices issued	0	-

IMMUNISATIONS

Dr Andrew Grove, in conjunction with Council's Environmental Health Officer, carried out the annual school immunisation program at Triabunna District School.

Year 7 and 10 high school students are offered vaccines in accordance with the National Health and Medical Research Council approved immunisation schedule. Year 7 students were offered the Human Papillomavirus Virus vaccine and the Diphtheria, Tetanus and Pertussis vaccine. Year 10 students were vaccinated against Meningococcal (ACWY).



Painted water tank, the Gulch, Bicheno





Independent Auditor's Report

To the Councillors of Glamorgan Spring Bay Council

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Glamorgan Spring Bay Council (Council), which comprises the statement of financial position as at 30 June 2023 and statements of comprehensive income, changes in equity and cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, other explanatory notes and the statement of certification signed by the General Manager.

In my opinion, the accompanying financial report:

- (a) presents fairly, in all material respects, Council's financial position as at 30 June 2023 and its financial performance and its cash flows for the year then ended
- (b) is in accordance with the *Local Government Act 1993* and Australian Accounting Standards.

Basis for Opinion

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of Council in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

The *Audit Act 2008* further promotes the independence of the Auditor-General. The Auditor-General is the auditor of all Tasmanian public sector entities and can only be removed by Parliament. The Auditor-General may conduct an audit in any way considered appropriate and is not subject to direction by any person about the way in which audit powers are to be exercised. The Auditor-General has for the purposes of conducting an audit, access to all documents and property and can report to Parliament matters which in the Auditor-General's opinion are significant.

My audit responsibility does not extend to the budget figures included in the financial report, the asset renewal funding ratio disclosed in note 10.5(f), nor the Significant Business Activities disclosed in note 10.4 to the financial report and accordingly, I express no opinion on them.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial report of the current period. These matters were addressed in the context of my audit of the financial report as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Why this matter is considered to be one of the most significant matters in the audit	Audit procedures to address the matter included
Valuation of property and infrastructure assets <i>Refer to notes 6.1, 9.1, 9.10 and 11.1</i>	
<p>At 30 June 2023, Council's assets included land, buildings and infrastructure assets, including roads, bridges, footpaths and cycleways and drainage assets valued at fair value totalling \$158.80 million. The fair values of these assets are based on market values and current replacement cost.</p> <p>Council undertakes formal revaluations on a regular basis to ensure valuations represent fair value. In between valuations Council considers the application of indexation to ensure that carrying values reflect fair values.</p> <p>During 2022-23, Council undertook a full revaluation of roads, bridges, footpaths and cycleways and drainage assets. Indexation was applied to building assets.</p> <p>The calculation of fair values is judgemental and highly dependent on a range of assumptions and estimates.</p>	<ul style="list-style-type: none"> Assessed the scope, expertise and independence of the experts engaged to assist in the valuations. Evaluating the appropriateness of the valuation methodology applied to determine fair values. Critically assessing the assumptions and other key inputs into the valuations. Reviewing the accuracy of recording independent values in Council's asset register and general ledger. Evaluating indexation applied to assets between formal valuations. Reviewing the adequacy of disclosures made in the financial report, including those regarding key assumptions used.

Responsibilities of the General Manager for the Financial Report

The General Manager is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Local Government Act 1993* and for such internal control as determined necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the General Manager is responsible for assessing Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Council is to be dissolved by an Act of Parliament or the Councillors intend to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial report as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can

arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

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

I communicate with the General Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

From the matters communicated with the General Manager, I determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Jeff Tongs

Assistant Auditor General

Delegate of the Auditor-General

Tasmanian Audit Office

Glamorgan Spring Bay Council
2022-2023 Financial Report

Statement of Comprehensive Income
For the Year Ended 30 June 2023

	Note	Budget 2023 \$'000	Actual 2023 \$'000	Restated Actual 2022 \$'000
Income from continuing operations				
Recurrent income				
Rates and charges	2.1	11,115	11,282	9,861
Statutory fees and fines	2.2	778	744	829
User fees	2.3	1,000	832	648
Grants	2.4	1,845	2,417	1,835
Contributions - cash	2.5	186	678	276
Interest	2.6	21	204	26
Other income	2.7	1,305	2,314	1,955
Investment revenue from Water Corporation	2.9, 5.1	497	497	497
		16,747	18,968	15,927
Capital income				
Capital grants received specifically for new or upgraded assets	2.4	6,418	1,974	1,793
Contributions - non-monetary assets	2.5	-	1,903	1,599
Net gain/(loss) on disposal of property, infrastructure, plant and equipment	2.8	53	(220)	(329)
		6,471	3,657	3,063
Total income from continuing operations		23,218	22,625	18,990
Expenses from continuing operations				
Employee benefits	3.1	(5,234)	(5,310)	(4,842)
Materials and services	3.2	(8,290)	(8,303)	(7,517)
Depreciation and amortisation	3.3	(3,196)	(3,317)	(3,288)
Finance costs	3.4	(214)	(217)	(233)
Other expenses	3.5	(213)	(225)	(194)
Total expenses from continuing operations		(17,147)	(17,372)	(16,074)
Result from continuing operations		6,071	5,253	2,916
Net result for the year		6,071	5,253	2,916
Items that will not be reclassified subsequently to net result				
Fair value adjustments on equity investment assets	5.1, 9.1	-	899	863
Net asset revaluation increment/(decrement)	9.1	-	7,243	10,765
Total Other Comprehensive Income		-	8,142	11,628
Total Comprehensive result		6,071	13,395	14,544

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

Council found assets during the revaluation of Stormwater assets, that were not included in the 2021/2022 Financial Statements. For details regarding the restated amounts see Note 11.1.

Glamorgan Spring Bay Council
2022-2023 Financial Report

Statement of Financial Position
As at 30 June 2023

	Note	2023 \$'000	2022 Restated \$'000	Restated 1 July 2021 \$'000
Assets				
Current assets				
Cash and cash equivalents	4.1	7,378	4,275	3,019
Trade and other receivables	4.2	1,198	665	926
Non-current assets classified as held for sale	4.3	-	370	-
Other assets	6.2	30	41	273
Total current assets		8,606	5,351	4,218
Non-current assets				
Trade and other receivables	4.2	-	-	3
Investment in water corporation	5.1	32,181	31,282	30,419
Property, infrastructure, plant and equipment	6.1	169,938	161,578	149,535
Total non-current assets		202,119	192,860	179,957
Total assets		210,725	198,211	184,175
Liabilities				
Current liabilities				
Trade and other payables	7.1	469	649	1,189
Trust funds and deposits	7.2	406	428	362
Provisions	7.3	795	649	665
Contract liabilities	7.4	788	1,384	950
Interest-bearing loans and borrowings	8.1	2,078	698	458
Total current liabilities		4,536	3,808	3,624
Non-current liabilities				
Provisions	7.3	103	75	70
Interest-bearing loans and borrowings	8.1	5,509	7,146	7,844
Total non-current liabilities		5,612	7,221	7,914
Total liabilities		10,148	11,029	11,538
Net Assets		200,577	187,182	172,637
Equity				
Accumulated surplus		105,153	100,384	97,689
Reserves	9.1	95,424	86,798	74,948
Total Equity		200,577	187,182	172,637

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

Council found assets during the revaluation of Stormwater assets, that were not included in the 2021/2022 Financial Statements. For details regarding the restated amounts see Note 11.1.

Glamorgan Spring Bay Council
2022-2023 Financial Report

Statement of Cash Flows
For the Year Ended 30 June 2023

		2023	2022
		Inflows/ (Outflows)	Inflows/ (Outflows)
	Note	\$'000	\$'000
Cash flows from operating activities			
Rates		11,131	9,821
Statutory fees and fines		818	829
User charges and other fines (inclusive of GST)		475	971
Grants (inclusive of GST)		2,271	2,002
Contributions (inclusive of GST)	2.5	678	276
Interest received		204	26
Investment revenue from water corporation	2.9	497	497
Other receipts (inclusive of GST)		2,334	2,079
Net GST refund/(payment)		779	628
Payments to suppliers (inclusive of GST)		(9,370)	(8,778)
Payments to employees		(5,136)	(4,853)
Finance costs paid		(217)	(233)
Other payments		(225)	(194)
Net cash provided by (used in) operating activities	9.2	4,239	3,071
Cash flows from investing activities			
Payments for property, infrastructure, plant and equipment		(2,861)	(3,795)
Proceeds from sale of property, infrastructure, plant and equipment		479	130
Capital grants		1,525	2,242
Net cash provided by (used in) investing activities		(857)	(1,423)
Cash flows from financing activities			
Proceeds from trust funds and deposits		(22)	66
Proceeds from interest bearing loans and borrowings		-	-
Repayment of interest bearing loans and borrowings		(257)	(458)
Net cash provided by (used in) financing activities	9.3	(279)	(392)
Net increase (decrease) in cash and cash equivalents		3,103	1,256
Cash and cash equivalents at the beginning of the financial year		4,275	3,019
Cash and cash equivalents at the end of the financial year	9.4	7,378	4,275
Restrictions on cash assets	4.1		
Financing arrangements	9.5		

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

Glamorgan Spring Bay Council
2022-2023 Financial Report

Statement of Changes in Equity
For the Year Ended 30 June 2023

	Note	Accumulated Surplus 2023 \$'000	Asset Revaluation Reserve 2023 \$'000	Fair Value Reserve 2023 \$'000	Other Reserves 2023 \$'000	Total Equity 2023 \$'000
2023						
Restated balance at beginning of the financial year		100,384	92,349	(6,266)	715	187,182
Net result for the year		5,253	-	-	-	5,253
Other Comprehensive Income:						
Fair Value adjustment on equity investment assets	5.1,9.1	-	-	899	-	899
Net asset revaluation increment/(decrement)	9.1	-	7,243	-	-	7,243
Total comprehensive income		105,637	99,592	(5,367)	715	200,577
Transfers between reserves		(484)	-	-	484	-
Balance at end of the financial year		105,153	99,592	(5,367)	1,199	200,577
2022						
		Restated Accumulated Surplus 2022 \$'000	Restated Revaluation Reserve 2022 \$'000	Fair Value Reserve 2022 \$'000	Other Reserves 2022 \$'000	Total Equity 2022 \$'000
Balance at the beginning of the year, as previously reported		92,934	81,584	(7,129)	494	167,883
Impact of restatement		4,755	-	-	-	4,755
Restated balance at beginning of the financial year		97,689	81,584	(7,129)	494	172,638
Net result for the year, restated		2,916	-	-	-	2,916
Other Comprehensive Income, restated:						
Fair Value adjustment on equity investment assets	5.1,9.1	-	-	863	-	863
Net asset revaluation increment/(decrement)	9.1	-	10,765	-	-	10,765
Total comprehensive income, restated		100,605	92,349	(6,266)	494	187,182
Transfers between reserves		(221)	-	-	221	-
Restated balance at end of the financial year		100,384	92,349	(6,266)	715	187,182

The above statement should be read with the accompanying notes.

Council found assets during the revaluation of Stormwater assets, that were not included in the 2021/2022 Financial Statements. For details regarding the restated amounts see Note 11.1.

Note 1 Overview

1.1 Reporting entity

- (a) The Glamorgan Spring Bay Council was established on 2 April 1993 after the amalgamation of the Glamorgan and Spring Bay municipalities and is a body corporate with perpetual succession and a common seal. Council's main office is located at 9 Melbourne Street, Triabunna.
- (b) The purpose of the Council is to:
- provide for health, safety and welfare of the community;
 - to represent and promote the interests of the community;
 - provide for the peace, order and good government in the municipality.

1.2 Basis of accounting

These financial statements are a general purpose financial report that consists of a Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows, and notes accompanying these financial statements. The general purpose financial report complies with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, and the *Local Government Act 1993 (LGA1993) (as amended)*. Council has determined that it does not have profit generation as a prime objective. Consequently, where appropriate, Council has elected to apply options and exemptions within accounting standards that are applicable to not-for-profit entities.

This financial report has been prepared on the accrual and going concern basis.

All amounts are presented in Australian dollars and unless stated, have been rounded to the nearest thousand dollars.

This financial report has been prepared under the historical cost convention, except where specifically stated in notes 4.3, 5.1, 6.1, 7.3, 8.1 and 10.3(d).

Unless otherwise stated, all accounting policies are consistent with those applied in the prior year. Where appropriate, comparative figures have been amended to accord with current presentation, and disclosure has been made of any material changes to comparatives.

1.3 Use of judgements and estimates

Judgements and Assumptions

In the application of Australian Accounting Standards, Council is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Council has made no assumptions concerning the future that may cause a material adjustment to the carrying amounts of assets and liabilities within the next reporting period. Judgements made by Council that have significant effects on the financial report are disclosed in the relevant notes as follows:

Employee entitlements

Assumptions are utilised in the determination of Council's employee entitlement provisions. These assumptions are discussed in note 7.3.

Fair value of property, infrastructure, plant & equipment

Assumptions and judgements are utilised in determining the fair value of Council's property, infrastructure, plant and equipment including useful lives and depreciation rates. These assumptions are discussed in note 6.1.

Investment in water corporation

Assumptions utilised in the determination of Council's valuation of its investment in TasWater are discussed in note 5.1.

1.4 Material Budget Variations

Council's original budget was adopted by the Council on 30 June 2022. 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, the weather, and by decisions made by the Council. Material variations of more than 10% and \$50,000 are explained below:

Revenues

1 User Fees

Revenue lower by \$133k on budget (13.3%) due to a reallocation of the Prosser Plains borrowing reimbursements from user fees to other revenue. The original budget had total costs allocated to user changes when it should have only accounted for the water usage..

2 Grants

The variations for operating grants was up \$572k on budget (31.0%) due to the early receipt of Commonwealth funding. The Australian Commonwealth Government provides Financial Assistance Grants to Council for general purpose use and the provision of local roads. As a general grant that is untied and without performance obligations, Council recognises this grant revenue when received. In 2022/23 the Commonwealth government decided to pay 100% of the 2023/24 financial assistance grants in advance, compared to the 75% allocation from the prior year. The effects of the early receipt of instalments in 2022/23 is an additional \$928k above budget. With fewer instalments due to be received next year, the reverse effect may occur, however future payments remain at the Commonwealth's discretion.

Capital grants were down \$4,444,000 on budget (69.2%) due to project milestones not being met and projects flowing over multiple years. This will have a flow on impact into the following year.

3 Contributions

Contributions - cash were up by \$492k on budget (264.5%). The budget for contributions is usually set conservatively as the quantum of contributions that can be received through the year are usually hard to accurately estimate.

Contributions - non-monetary assets were up by \$1,903,000 on a budget of nil. We do not set a budget for these contributions as there is not way to reliably project what assets will be contributed to council during the year.

4 Interest

Interest is higher by \$183k on budget (871.4%) due to the higher interest rates and higher than expected cash being carried due to delays in projects.

5 Other income

Revenue income is up by \$1,009,000 on budget (77.3%) due mainly medical income being higher than forecast. This is offset by an increase in expenditure for medical services. Other factors include a large reimbursement of bank fees for \$100k and the reverse effect of the Prosser Plains borrowing reimbursements as stated under User Fees above.

6 Net gain/(loss) on disposal

The decrease of \$273k on budget (515.1%) was due to unexpected losses made on the sale of various property, infrastructure, plant and equipment.

Glamorgan Spring Bay Council
2022-2023 Financial Report

Notes to the Financial Report
For the Year Ended 30 June 2023

1.5 Functions/Activities of the Council

(a) Revenue, expenditure and assets attributable to each function as categorised in (c) below:

	Grants 000's	Other 000's	Total Revenue 000's	Total Expenditure 000's	Surplus/ (Deficit) 000's	Assets 000's
Government and administration						
2022 - 2023	249	10,681	10,930	3,669	7,261	10,459
2021 - 2022	272	9,146	9,418	3,334	6,084	6,723
Roads, streets and bridges						
2022 - 2023	3,318	269	3,587	3,639	(52)	90,415
2021 - 2022	2,697	490	3,187	3,388	(201)	88,855
Drainage						
2022 - 2023	29	372	401	547	(146)	13,335
2021-2022 Restated	-	718	718	408	310	9,893
Waste management						
2022 - 2023	-	1,458	1,458	1,660	(202)	383
2021 - 2022	-	1,331	1,331	1,286	45	331
NRM						
2022 - 2023	-	-	-	-	-	-
2021 - 2022	118	14	132	156	(24)	1
Development services						
2022 - 2023	130	1,369	1,499	1,442	57	43
2021 - 2022	50	1,014	1,064	1,540	(476)	64
Community amenities						
2022 - 2023	4	20	24	2,108	(2,084)	19,347
2021 - 2022	479	38	517	2,349	(1,832)	17,424
Community services						
2022 - 2023	9	2,147	2,156	2,334	(178)	4,190
2021 - 2022	-	1,869	1,869	2,035	(166)	3,719
Recreation facilities						
2022 - 2023	407	27	434	1,018	(584)	9,499
2021 - 2022	12	35	47	898	(851)	9,488
Economic development						
2022 - 2023	245	795	1,040	931	109	11,623
2021 - 2022	-	685	685	680	5	12,203
Other - not attributable						
2022 - 2023	-	1,096	1,096	23	1,073	51,431
2021 - 2022	-	22	22	-	22	49,510
Total						
2022 - 2023	4,391	18,234	22,625	17,371	5,254	210,725
2021-2022 Restated	3,628	15,362	18,990	16,074	2,916	198,211

Glamorgan Spring Bay Council
2022-2023 Financial Report

Notes to the Financial Report
For the Year Ended 30 June 2023

1.5 Functions/Activities of the Council (Continued)

(b) Reconciliation of Assets above with the Statement of Financial Position at 30 June:

	2023 \$'000's	Restated 2022 \$'000's
Current assets	8,606	5,351
Non-current assets	202,119	192,860
	210,725	198,211

(c) Governance and administration

Operation and maintenance of council chambers, administration offices, and councillors.

Roads, streets and bridges

Construction, maintenance and cleaning of road, streets, footpaths, bridges, parking facilities and street lighting.

Drainage

Operation and maintenance of open or deep drainage systems in urban areas, including the lining of piping of creeks but excludes drainage associated with road works, flood mitigation and agriculture.

Waste Management

Collection, handling, processing and disposal of all waste materials.

Development Services

Development services includes, planning, building and environmental health. Environmental health includes disease control, food surveillance, public-use building standards, health education and promotion, water quality, workplace safety and cemeteries.

Environmental management includes strategies and programs for the protection of the environment and regulations of activities affecting the environment.

Planning services includes the administration of the town planning scheme, subdivisions and urban and rural renewal programs.

Community amenities

Includes town maintenance, public toilets, buildings and facilities. It also includes emergency management.

Community services

Administration and operation of dog registration, operation of pounds and control of straying stock. Operation of the medical centres, operation and support of the performing arts, museum and the presentation of festivals. Community Development which provides for the implementation of a process by which strategies and plans can be developed so that the Council can fulfil their general responsibility for enhancing the quality of life of the whole community. Operation and maintenance of housing for aged persons and persons of limited means.

Recreation facilities

Operation and maintenance of sporting facilities (active and passive recreation and recreation centres), parks, reserves, cemeteries and gardens.

Economic development

Maintenance and marketing of tourist facilities, property development, private works, commercial wharf and marina and the prosser plains raw water scheme.

Other - not attributable

Rates and charges and work not attributed elsewhere.

Glamorgan Spring Bay Council
2022-2023 Financial Report

Notes to the Financial Report
For the Year Ended 30 June 2023

	2023 \$'000	2022 \$'000
Note 2 Revenue		
Note 2.1 Rates and charges		
Council uses AAV as the basis of valuation of all properties within the municipality. The AAV of a property is its Assessed Annual Value as determined by the Valuer General.		
The valuation base used to calculate general rates for 2022-23 was \$125.03 million (2021-22 \$102.09 million). The 2022-23 rate in the AAV dollar for residential properties was \$0.05121, varied for Commercial and Industrial properties with a fixed charge of \$330 per rateable property. The effective rate in the AAV dollar for 2022/23 was \$0.072 (2021-22, the effective rate in the AAV dollar \$0.076).		
General	8,986	7,713
Fire Levy	445	399
Waste Management charge	1,291	1,200
Special rates and charges (Medical Levy)	560	549
Total rates and charges	11,282	9,861

The date of the latest general revaluation of land for rating purposes within the municipality was January 2017, and the valuation was first applied in the rating year commencing 1 July 2017.

Accounting policy

Council recognises revenue from rates and annual charges for the amount it is expected to be entitled to at the beginning of the rating period to which they relate, or when the charge has been applied. Rates and charges in advance are recognised as a financial liability until the beginning of the rating period to which they relate.

Note 2.2 Statutory fees and fines

Infringements and costs	17	6
Town planning fees	273	315
Land information certificates	72	104
Permits	382	404
Total statutory fees and fines	744	829

Accounting policy

Fees and fines (including parking fees and fines) are recognised when or as the performance obligation is completed, or when the taxable event has been applied and Council has an unconditional right to receive payment.

Note 2.3 User fees

Dog registration fees	35	26
Waste transfer station fees	166	132
Marina and wharf fees	502	378
Caravan fees	19	17
Other fees and charges	110	95
Total user fees	832	648

Accounting policy

Council recognises revenue from user fees and charges when or as the performance obligation is completed and the customer receives the benefit of the goods / services being provided.

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 is recognised at the time that the licence is granted rather than the term of the licence.

Note 2.4 Grants

Grants were received in respect of the following:

Summary of grants

Federally funded grants	3,995	3,221
State funded grants	396	407
Total	4,391	3,628

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	2023 \$'000	2022 \$'000
Grants - Recurrent		
Commonwealth Government Financial Assistance Grants - General Purpose (Untied)	19	107
Commonwealth Government Financial Assistance Grants - Roads (Untied)	368	549
Commonwealth Government Financial Assistance Grants - Received in Advance	1,525	1,011
Transport	1	1
Natural Resource Management	98	118
Other	406	49
Total recurrent grants	2,417	1,835
Capital grants received specifically for new or upgraded assets		
Commonwealth Government - roads to recovery	492	943
Commonwealth Government - drought relief	-	100
Commonwealth Government - local roads and community infrastructure	1,313	402
State Government - other	169	19
State Government - emergency repairs	-	329
Total capital grants	1,974	1,793
Unspent grants and contributions		
Grants and contributions which were obtained on the condition that they be spent for specified purposes or in a future period, but which are not yet spent in accordance with those conditions, are as follows:		
Operating		
Balance of unspent funds at 1 July	715	266
Add: Funds received and not recognised as revenue in the current year	196	616
Less: Funds received in prior year but revenue recognised and funds spent in current year	(343)	(167)
Balance of unspent funds at 30 June	568	715
Capital		
Balance of unspent funds at 1 July	669	684
Add: Funds received and not recognised as revenue in the current year	172	668
Less: Funds received in prior year but revenue recognised and funds spent in current year	(621)	(683)
Balance of unspent funds at 30 June	220	669
Total unspent funds	788	1,384

Accounting policy

Council recognises untied grant revenue and those without performance obligations when received. In cases where there is an enforceable agreement which contains sufficiently specific performance obligations, revenue is recognised as or when control of each performance obligation is satisfied, (i.e. when it transfers control of a product or provides a service.) A contract liability is recognised for unspent funds received in advance and then recognised as income as obligations are fulfilled.

The performance obligations are varied based on the agreement, but include construction of infrastructure and delivery of weed management programs.

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

If the transaction is a transfer of a financial asset to enable Council to acquire or construct a recognisable non-financial asset to be controlled by Council (i.e. an in-substance acquisition of a non-financial asset), a contract liability is recognised for the excess of the fair value of the transfer over any related amounts recognised and revenue as the unspent funds are expended at the point in time at which required performance obligations are 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 as there is no profit margin. For the acquisitions of assets, revenue is recognised when the asset is acquired and controlled by the Council.

For this year the Commonwealth has made early payment of the 100% (75% in 2021/22) of untied Financial Assistance Grants for the following year. The early receipt of instalments resulted in Commonwealth Government Financial Assistance Grants being above that originally budgeted in 2022-23 by \$1,524,791 (2021-22, \$1,011,097). This has impacted the Statement of Comprehensive Income resulting in the Net result for the year being higher by the same amount.

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Notes to the Financial Report
For the Year Ended 30 June 2023

	2023 \$'000	2022 \$'000
Note 2.5 Contributions		
(a) Cash		
Developer contributions	271	158
Parks, open space and streetscapes	407	118
Total	678	276
(b) Non Cash		
Developer contributions	1,903	1,599
Total	1,903	1,599

Accounting policy

Council recognises contributions without performance obligations when received. In cases where the contributions is for a specific purpose to acquire or construct a recognisable non-financial asset, a liability is recognised for funds received in advance and income recognised as obligations are fulfilled.

Note 2.6 Interest		
Interest on rates	36	19
Interest on cash and cash equivalents	168	7
Total	204	26

Accounting policy

Interest income

Interest is recognised progressively as it is earned.

Note 2.7 Other income		
Rental income	91	68
Medical Income Received	1,487	1,250
Pension Remissions	294	278
Reimbursements	164	58
Prosser Plains Raw Water Scheme - Reimbursement of Borrowing Costs	231	231
Other	47	70
Total other income	2,314	1,955

Accounting policy

Rental income

Rents are recognised as revenue when the payment is due. Rental payments received in advance are recognised as a payable until they are due.

Note 2.8 Net gain/(loss) on disposal of property, infrastructure, plant and equipment.		
<i>Proceeds of sale</i>	479	130
Write down value of assets disposed	(699)	(459)
Total	(220)	(329)

Accounting policy

Gains and losses on asset disposals

The profit or loss on sale of an asset is determined when control of the asset has irrevocably passed to the buyer.

Note 2.9 Investment revenue from water corporation		
Dividend revenue received	415	415
Tax equivalent received	82	82
Total investment revenue from water corporation	497	497

Accounting policy

Investment revenue

Dividend revenue is recognised when Council's right to receive payment is established.

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Notes to the Financial Report
For the Year Ended 30 June 2023

	2023	2022
	\$'000	\$'000
Note 3 Expenses		
Note 3.1 Employee benefits		
Wages and salaries	4,062	3,940
Workers compensation	229	88
Superannuation	686	575
Fringe benefits tax	71	94
Payroll tax	231	195
Staff training	51	46
Uniforms & Personal Protection Equipment	22	27
Miscellaneous Costs	13	43
	5,365	5,008
Less amounts capitalised	(55)	(166)
Total employee benefits	5,310	4,842

Accounting policy

Employee benefits

Expenses are recognised in the Statement of Comprehensive Income when a decrease in future economic benefits related to a decrease in asset or an increase of a liability has arisen that can be measured reliably.

Employee benefits include, where applicable, entitlements to wages and salaries, annual leave, sick leave, long service leave, superannuation and any other post-employment benefits.

Note 3.2 Materials and services		
Consultants & contractors	3,388	3,290
Building maintenance	168	273
Materials & plant costs	625	569
Doctors income paid	861	548
Utilities	353	367
State fire levy	407	380
State pensioner remission	295	278
Rent	76	74
Legal costs	136	126
Land tax	77	53
Insurance	211	217
IT costs	248	311
Postage & printing	90	75
Valuation fees	56	45
Medical subsidies	102	86
Building levies, development advertising	216	187
Visitor information centre - booking & stock	12	1
Other	982	637
Total materials and services	8,303	7,517

Accounting policy

Materials and services expense

Expenses are recognised in the Statement of Comprehensive Income when a decrease in future economic benefits related to a decrease in asset or an increase of a liability has arisen that can be measured reliably.

Routine maintenance, repair costs, and minor renewal costs are expensed as incurred. Where the repair relates to the replacement of a component of an asset and the cost exceeds the capitalisation threshold the cost is capitalised and depreciated. The carrying value of the replaced asset is expensed.

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Notes to the Financial Report
For the Year Ended 30 June 2023

	2023 \$'000	Restated 2022 \$'000
Note 3.3 Depreciation and amortisation, restated		
<i>Property</i>		
Buildings		
Buildings	438	448
Building improvements	16	1
<i>Plant and Equipment</i>		
Plant, machinery and equipment	114	133
Fixtures, fittings and furniture	7	7
Computers and telecommunications	48	70
Medical equipment	7	4
Motor vehicles (not plant)	155	168
Miscellaneous equipment	29	32
<i>Infrastructure</i>		
Roads	1,142	1,167
Bridges	235	203
Footpaths and cycleways	244	213
Drainage	173	154
Water	108	107
Parks, open space and streetscapes	18	19
Parks and reserves	271	262
Coastal infrastructure	295	300
Sewer infrastructure	17	-
Total	3,317	3,288

Accounting policy

Depreciation and amortisation expense

The 2022 comparative for depreciation has been restated, refer to note 11.1.

Expenses are recognised in the Statement of Comprehensive Income when a decrease in future economic benefits related to a decrease in asset or an increase of a liability has arisen that can be measured reliably.

Land improvements, buildings, infrastructure, plant and equipment and other assets having limited useful lives are systematically depreciated over their useful lives to Council in a manner which reflects consumption of the service potential embodied in those assets. Right-of-use assets are amortised over the lease term. Estimates of remaining useful lives and residual values are made on a regular basis with major asset classes reassessed annually. Depreciation and amortisation rates and methods are reviewed annually.

Where assets have separate identifiable components that are subject to regular replacement, these components are assigned distinct useful lives and remaining values and a separate depreciation rate is determined for each component.

Land, artwork and road earthwork assets are not depreciated on the basis that they are assessed as not having a limited useful life.

Straight line depreciation is charged based on the residual useful life as determined each year.

Major depreciation and amortisation periods used are listed below and are consistent with the prior year unless stated:

	Period
<i>Property</i>	
Land improvements	50 years
Buildings	
Buildings	50 years
Building improvements	25-50 years
<i>Plant and Equipment</i>	
Plant, machinery and equipment	2-12 years
Fixtures, fittings and furniture	6-10 years
Computers and telecommunications	2-5 years
Medical equipment	5-10 years
Motor vehicles (not plant)	4-10 years
Miscellaneous equipment	5-10 years
<i>Infrastructure</i>	
Roads	
Road pavements and seals	10-15 years
Road substructure	90 years
Road formation and earthworks	100 years
Road kerb, channel and minor culverts	70 years
Bridges	
Bridges deck	15-80 years
Bridges substructure	15-80 years
Other Infrastructure	

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Footpaths and cycleways	70 years
Drainage	75 years
Recreational, leisure and community facilities	15 years
Waste management	10 years
Parks, open space and streetscapes	15 years
Off street car parks	15 years
Sewer	8-100 years
Water	25-100 years

	2023 \$'000	2022 \$'000
Note 3.4 Finance costs		
Interest - borrowings	217	233
Total	217	233

Accounting policy

Finance expense

Expenses are recognised in the Statement of Comprehensive Income when a decrease in future economic benefits related to a decrease in asset or an increase of a liability has arisen that can be measured reliably.

Finance costs are recognised as an expense in the period in which they are incurred, except where they are capitalised as part of a qualifying asset constructed by Council. Where specific borrowings are obtained for the purpose of specific asset acquisition, the weighted average interest rate applicable to borrowings at balance date, excluding borrowings associated with superannuation, is used to determine the borrowing costs to be capitalised.

Finance costs are expensed as incurred using the effective interest method. Borrowing costs include interest on bank overdrafts, borrowings, leases and unwinding of discounts.

Note 3.5 Other expenses		
External auditors' remuneration (Tasmanian Audit Office)	58	42
Audit panel	14	7
Councillors' allowances	153	145
Total	225	194

Accounting policy

Other expenses

Expenses are recognised in the Statement of Comprehensive Income when a decrease in future economic benefits related to a decrease in an asset, or an increase of a liability has arisen that can be measured reliably.

Note 4 Current Assets

Note 4.1 Cash and cash equivalents

Cash at bank	5,316	2,764
Money market call account	2,062	1,511
Total cash and cash equivalents	7,378	4,275

Council's cash and cash equivalents are subject to a number of external restrictions and internal commitments that limit amounts available for discretionary or future use. These include:

Restricted funds

i) Trust funds and deposits (note 7.2)	406	428
ii) Unspent grant funds with conditions (note 2.4)	788	1,384
	1,194	1,812

Internal committed funds

vi) Employee entitlements (note 7.3)	898	724
iii) Eldercare reserve funds (note 9.1)	234	213
iv) Recreation reserve funds (note 9.1)	774	367
v) Infrastructure asset reserve funds (note 9.1)	191	135
Committed funds	3,291	3,251

Total uncommitted funds

	4,087	1,024
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Accounting policy

Cash and cash equivalents

For the purposes of the Statement of Cash Flows, cash and cash equivalents include cash on hand, deposits at call, and other highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts.

Restricted and internally committed funds include:

- i) Refundable building, contract and other refundable amounts held in trust by Council for completion of specific purposes.
- ii) Grant funding received in advance until specific performance obligations required under funding arrangements are completed.
- iii) Monies set aside to meet employee provision obligations
- iv) Contributions received from developers for public open space and infrastructure assets.

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Notes to the Financial Report
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	2023 \$'000	2022 \$'000
Note 4.2 Trade and other receivables		
Rates debtors	561	383
Other debtors	533	176
Net GST receivable	104	106
Total trade and other receivables	1,198	665

For ageing analysis of the financial assets, refer to note 9.9(d)

Accounting policy

Trade and other receivables

Trade receivables that do not contain a significant financing component are measured at amortised cost, which represents their transaction value. Impairment is recognised on an expected credit loss (ECL) basis. When determining whether the credit risk has increased significantly since initial recognition, and when estimating the 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, an informed credit assessment and forward-looking information. Council has established a provision matrix to facilitate the impairment assessment. For rate debtors, Council takes the view that unpaid rates represent a charge against the rateable property that will be recovered when the property is next sold. For non-rate debtors, Council uses the presumptions that assets more than 30 days past due have a significant increase in credit risk and those more than 90 days will likely be in default. Council writes off receivables when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery.

Note 4.3 Assets held for sale

Internal transfer from Land	-	370
Total	-	370

Council has decided to sell land for affordable housing. The sale is expected to be settled within 1 year. The land is valued at the lower of carrying value and fair value less cost to sell.

Accounting policy

Assets held for sale

A non-current asset held for sale (including disposal groups) is measured at the lower of its carrying amount and fair value less costs to sell, and is not subject to depreciation. Non-current assets, disposal groups and related liabilities are treated as current and classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset's sale (or disposal group sale) is expected to be completed within 12 months from the date of classification.

Note 5 Other Investments

Note 5.1 Investment in water corporation

Opening balance	31,282	30,419
Fair Value adjustments on equity investment assets	899	863
Total investment in water corporation	32,181	31,282

Council has derived returns from the water corporation as disclosed at note 2.9.

Accounting policy

Equity Investment

As Council's investment in TasWater is held for long-term strategic purposes, Council has elected under AASB 9: *Financial Instruments* to irrevocably classify this equity investment as designated at fair value through other comprehensive income. Subsequent changes in fair value on designated investments in equity instruments are recognised in other comprehensive income (for fair value reserve, refer note 9.1) and not reclassified through the profit or loss when derecognised. Dividends associated with the equity investments are recognised in profit and loss when the right of payment has been established and it can be reliably measured.

Fair value was determined by using Council's ownership interest against the water corporation's net asset value at balance date. Council holds 1.84% (1.89% in 2021/22) ownership interest in TasWater which is based on Schedule 2 of the Corporation's Constitution.

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Notes to the Financial Report
For the Year Ended 30 June 2023

Note 6	Non-current assets		
Note 6.1	Property, infrastructure, plant and equipment	2023	Restated 2022
		\$'000	\$'000
	Summary		
	at cost	17,067	16,388
	Less accumulated depreciation	(5,930)	(6,045)
		11,137	10,343
	at fair value as at 30 June	224,177	206,306
	Less accumulated depreciation	(65,376)	(55,071)
		158,801	151,235
	Total	169,938	161,578
	Property		
	Land		
	at fair value as at 30 June	10,367	10,396
		10,367	10,396
	Land under roads		
	at fair value as at 30 June	12,853	12,853
		12,853	12,853
	Leased Land		
	at fair value as at 30 June	7,835	7,835
		7,835	7,835
	Total Land	31,055	31,084
	Buildings		
	at fair value as at 30 June	29,327	25,868
	Less accumulated depreciation	(8,000)	(7,514)
		21,327	18,354
	Building improvements		
	at cost	341	406
	Less accumulated depreciation	(4)	(1)
		337	405
	Total Buildings	21,664	18,759
	Total Property	52,719	49,843
	Plant, machinery and equipment		
	at cost	2,177	2,284
	Less accumulated depreciation	(1,392)	(1,567)
		785	717
	Fixtures, fittings and furniture		
	at cost	1,134	1,094
	Less accumulated depreciation	(1,058)	(1,051)
		76	43
	Medical Equipment		
	at cost	59	59
	Less accumulated depreciation	(43)	(36)
		16	23
	Motor Vehicles (Not Plant)		
	at cost	1,023	1,115
	Less accumulated depreciation	(782)	(792)
		241	323

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Notes to the Financial Report
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Note 6.1 Property, infrastructure, plant and equipment (continued)		2023	2022
		\$'000	\$'000
Misc. Equipment			
at cost		1,454	1,454
Less accumulated depreciation		(1,372)	(1,343)
		<u>82</u>	<u>111</u>
Computers and telecommunications			
at cost		989	1,106
Less accumulated depreciation		(911)	(1,013)
		<u>78</u>	<u>93</u>
Total Plant and Equipment		<u>1,278</u>	<u>1,310</u>
Infrastructure			
Roads			
at fair value as at 30 June		88,788	82,426
Less accumulated depreciation		(29,873)	(26,783)
		<u>58,915</u>	<u>55,643</u>
Bridges			
at fair value as at 30 June		13,969	12,843
Less accumulated depreciation		(7,157)	(3,705)
		<u>6,812</u>	<u>9,138</u>
Footpaths and cycleways			
at fair value as at 30 June		15,129	15,527
Less accumulated depreciation		(5,357)	(5,338)
		<u>9,772</u>	<u>10,189</u>
Drainage			
at fair value as at 30 June		25,153	18,921
Less accumulated depreciation		(11,875)	(9,200)
		<u>13,278</u>	<u>9,721</u>
Coastal Infrastructure			
at fair value as at 30 June		11,901	11,880
Less accumulated depreciation		(2,564)	(2,269)
		<u>9,337</u>	<u>9,611</u>
Parks, Open Space, Streetscapes			
at cost as at 30 June		807	807
Less accumulated depreciation		(37)	(19)
		<u>770</u>	<u>788</u>
Parks & Reserves			
at fair value as at 30 June		7,792	7,757
Less accumulated depreciation		(533)	(262)
		<u>7,259</u>	<u>7,495</u>
Water			
at cost value as at 30 June		6,919	6,919
Less accumulated depreciation		(331)	(223)
		<u>6,588</u>	<u>6,696</u>
Sewer			
at fair value as at 30 June		1,063	-
Less accumulated depreciation		(17)	-
		<u>1,046</u>	<u>-</u>
Total Infrastructure		<u>113,777</u>	<u>109,281</u>
Property, infrastructure, plant and equipment (continued)		2023	2022
		\$'000	\$'000
Works in progress			
Buildings at cost		303	287
Building improvements		33	14
Roads & Bridges		184	55
Footpaths		991	148
Coastal infrastructure		52	52
Drainage		56	167
Parks & Reserves		545	421
Total Works in progress		<u>2,164</u>	<u>1,144</u>
Total property, infrastructure, plant and equipment		<u>169,938</u>	<u>161,578</u>

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Notes to the Financial Report
For the Year Ended 30 June 2023

Note 6.1 Property, infrastructure, plant and equipment (cont.)

Reconciliation of property, infrastructure, plant and equipment

2023	Restated balance at beginning of financial year	Acquisition of assets	Revaluation increments (decrements) (note 9.1)	Depreciation and amortisation (note 3.3)	Written down value of disposals	Impairment losses recognised in profit or loss	Transfers	Balance at end of financial year
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Property								
Land	10,396	-	-	-	(399)	-	370	10,367
Land under roads	12,853	-	-	-	-	-	-	12,853
Leased Land	7,835	-	-	-	-	-	-	7,835
Total land	31,084	-	-	-	(399)	-	370	31,055
Buildings	18,354	-	3,127	(438)	-	-	284	21,327
Building improvements	405	-	-	(16)	-	1	(53)	337
Total buildings	18,759	-	3,127	(454)	-	1	231	21,664
Total property	49,843	-	3,127	(454)	(399)	1	601	52,719
Plant and Equipment								
Plant, machinery and equipment	717	-	-	(114)	-	-	182	785
Fixtures, fittings and furniture	43	-	-	(7)	-	-	40	76
Computers and telecommunications	93	-	-	(48)	-	-	33	78
Medical equipment	23	-	-	(7)	-	-	-	16
Motor vehicle (not plant)	323	-	-	(155)	-	-	73	241
Miscellaneous equipment	111	-	-	(29)	-	-	-	82
Total plant and equipment	1,310	-	-	(360)	-	-	328	1,278
Infrastructure								
Roads	55,643	214	3,535	(1,142)	(275)	-	940	58,915
Bridges	9,138	-	(2,130)	(235)	(25)	-	64	6,812
Footpaths and cycleways	10,189	260	(433)	(244)	-	-	-	9,772
Drainage	9,721	372	3,144	(173)	-	-	214	13,278
Coastal infrastructure	9,611	-	-	(295)	-	-	21	9,337
Parks, open space and streetscapes	788	-	-	(18)	-	-	-	770
Parks and reserves	7,495	-	-	(271)	-	-	35	7,259
Water	6,696	-	-	(108)	-	-	-	6,588
Sewer	-	1,056	-	(17)	-	-	7	1,046
Total infrastructure	109,281	1,902	4,116	(2,503)	(300)	-	1,281	113,777
Works in progress								
Buildings	287	16	-	-	-	-	-	303
Building improvements	14	251	-	-	-	(1)	(231)	33
Roads & bridges	55	1,088	-	-	-	45	(1,004)	184
Footpaths & cycleways	148	843	-	-	-	-	-	991
Drainage	167	149	-	-	-	(46)	(214)	56
Parks & reserves	421	159	-	-	-	-	(35)	545
Coastal infrastructure	52	21	-	-	-	-	(21)	52
Sewer	-	7	-	-	-	-	(7)	-
Computers and telecommunications	-	73	-	-	-	-	(73)	-
Plant and equipment	-	255	-	-	-	-	(255)	-
Total works in progress	1,144	2,862	-	-	-	(2)	(1,840)	2,164
Total property, infrastructure, plant and equipment	161,578	4,764	7,243	(3,317)	(699)	(1)	370	169,938

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Note 6.1 Property, infrastructure, plant and equipment (continued)

Reconciliation of property, infrastructure, plant and equipment (continued)

Restated 2022	Restated balance at beginning of financial year	Acquisition of assets	Restated revaluation increments (decrements) (note 9.1)	Restated depreciation and amortisation (note 3.3)	Written down value of disposals	Impairment losses recognised in profit or loss (a)	Transfers	Restated balance at end of financial year
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	
Property								
Land	6,930	-	3,836	-	-	-	(370)	10,396
Land under roads	12,853	-	-	-	-	-	-	12,853
Leased land	5,268	-	2,567	-	-	-	-	7,835
Total land	25,051	-	6,403	-	-	-	(370)	31,084
Buildings fair value	18,802	-	-	(448)	-	-	-	18,354
Building improvements	35	-	-	(1)	-	-	371	405
Total buildings	18,837	-	-	(449)	-	-	371	18,759
Total property	43,888	-	6,403	(449)	-	-	1	49,843
Plant and Equipment								
Plant, machinery and equipment	597	-	-	(133)	(4)	-	257	717
Fixtures, fittings and furniture	47	-	-	(7)	-	(1)	4	43
Computers and telecommunications	130	-	-	(70)	-	-	33	93
Medical equipment	9	4	-	(4)	-	-	14	23
Motor vehicle (not plant)	437	-	-	(168)	(1)	-	55	323
Miscellaneous equipment	143	-	-	(32)	-	-	-	111
Total plant and equipment	1,363	4	-	(414)	(5)	(1)	363	1,310
Infrastructure								
Roads	52,741	878	2,833	(1,167)	(311)	1	668	55,643
Bridges	7,700	0	270	(203)	(137)	-	1,508	9,138
Footpaths and cycleways	8,596	2	821	(213)	(6)	-	989	10,189
Drainage	8,422	718	439	(154)	-	-	296	9,721
Coastal infrastructure	9,911	-	-	(300)	-	-	-	9,611
Parks, open space and streetscapes	807	-	-	(19)	-	-	-	788
Parks and reserves	7,551	-	-	(262)	-	-	206	7,495
Water	6,803	-	-	(107)	-	-	-	6,696
Total infrastructure	102,531	1,598	4,363	(2,425)	(454)	1	3,667	109,281
Works in progress								
Buildings	287	-	-	-	-	-	-	287
Building improvements	60	325	-	-	-	-	(371)	14
Roads & bridges	1,078	1,761	-	-	-	(18)	(2,766)	55
Footpaths & cycleways	127	433	-	-	-	-	(412)	148
Drainage	7	443	-	-	-	-	(283)	167
Parks & reserves	190	445	-	-	-	(8)	(206)	421
Coastal infrastructure	1	51	-	-	-	-	-	52
Computers and telecommunications	2	33	-	-	-	(2)	(33)	-
Plant	-	330	-	-	-	-	(330)	-
Total works in progress	1,752	3,821	-	-	-	(28)	(4,401)	1,144
Total property, infrastructure, plant and equipment	149,534	5,423	10,766	(3,288)	(459)	(28)	(370)	161,578

Note 6.1 Property, infrastructure, plant and equipment (continued)

Accounting policy

Recognition and measurement of assets

Acquisitions of assets are initially recorded at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition.

Property, plant and equipment and infrastructure received in the form of contributions, are recognised as assets and revenues at fair value by Council valuation where that value exceeds the recognition thresholds for the respective asset class. Fair value is the price that would be received to sell the asset in an orderly transaction between market participants at the measurement date.

Where assets are constructed by Council, cost includes all materials used in construction, direct labour, borrowing costs incurred during construction, and an appropriate share of directly attributable variable and fixed overheads.

The following classes of assets have been recognised. In accordance with Council's policy, the threshold limits detailed below have applied when recognising assets within an applicable asset class and unless otherwise stated are consistent with the prior year:

	Threshold \$'000
Land	
Land	1
Leased land	1
Land under roads	1
Buildings	
Buildings	1
Building improvements	5
Plant and Equipment	
Plant, machinery and equipment	1
Fixtures, fittings and furniture	1
Computers and telecommunications	1
Medical equipment	1
Motor vehicles (not plant)	1
Miscellaneous equipment	1
Infrastructure	
Roads	
Road pavements and seals	5
Road substructure	5
Road formation and earthworks	5
Road kerb, channel and minor culverts	5
Bridges	
Bridges deck	5
Bridges substructure	5
Footpaths and cycleways	5
Drainage	5
Parks, open space and streetscapes	5
Coastal infrastructure	5
Water	5
Sewer	5

Note 6.1 Property, infrastructure, plant and equipment (continued)

Accounting policy (Cont.)

Revaluation

Land	fair value
Leased land	fair value
Plant and machinery	cost
Fixtures, fittings and furniture	cost
Computers and telecommunications	cost
Medical equipment	cost
Motor vehicles (not plant)	cost
Miscellaneous equipment	cost
Stormwater and drainage infrastructure	fair value
Roads and streets infrastructure	fair value
Bridges	fair value
Buildings	fair value
Building improvements	cost
Parks & reserves	fair value
Parks, open space and streetscapes	cost
Coastal infrastructure	fair value
Water	cost
Sewer	fair value

Subsequent to the initial recognition of assets, non-current physical assets, other than plant and equipment, are measured at their fair value in accordance with AASB 116 *Property, Plant & Equipment* and AASB 13 *Fair Value Measurement*. At balance date, Council reviewed the carrying value of the individual classes of assets measured at fair value to ensure that each asset class materially approximated its fair value. Where the carrying value materially differed from the fair value at balance date the class of asset was revalued.

In addition, Council undertakes a formal revaluation of land, buildings, and infrastructure assets on a regular basis to ensure valuations represent fair value. The valuation is performed either by experienced Council officers or independent experts.

Fair value valuations are determined in accordance with a valuation hierarchy. Changes to the valuation hierarchy will only occur if an external change in the restrictions or limitations of use on an asset result in changes to the permissible or practical highest and best use of the asset.

Where the assets are revalued, the revaluation increments are credited directly to the asset revaluation reserve except to the extent that an increment reverses a prior year decrement for that class of asset that had been recognised as an expense in which case the increment is recognised as revenue up to the amount of the expense. Revaluation decrements are recognised as an expense except where prior increments are included in the asset revaluation surplus for that class of asset in which case the decrement is taken to the reserve to the extent of the remaining increments. Within the same class of assets, revaluation increments and decrements within the year are offset.

Impairment of assets

Impairment losses are recognised in the statement of comprehensive income under other expenses.

Reversals of impairment losses are recognised in the statement of comprehensive income under other revenue.

Land under roads

Council recognised the value of land under roads it controls at fair value.

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For the Year Ended 30 June 2023

	2023	2022
	\$'000	\$'000
Note 6.2 Other assets		
Current		
Prepayments	21	41
Other	9	-
Total	30	41
Note 7 Current liabilities		
Note 7.1 Trade and other payables		
Trade payables	144	362
Rates and charges in advance	213	186
Accrued expenses	112	101
Total trade and other payables	469	649

Accounting policy

Trade and other payables

Liabilities are recognised for amounts to be paid in the future for goods and services provided to Council as at balance date whether or not invoices have been received. General Creditors are unsecured, not subject to interest charges and are normally settled within 30 days of invoice receipt. Rates and charges in advance represents amounts received by Council prior to the commencement of the rating or charging period. Revenue is recognised by Council at the beginning of the rating or charge period to which the advance payment relates

For ageing analysis of trade and other payables, refer to note 9.9(d)

Note 7.2 Trust funds and deposits		
Refundable developer deposits	406	428
Total trust funds and deposits	406	428

Accounting policy

Tender deposits

Amounts received as tender deposits and retention amounts controlled by Council are recognised as Trust funds until they are returned or forfeited.

	Annual leave & TOIL	Long service leave	Other	Total
	\$ '000	\$ '000	\$ '000	\$ '000
Note 7.3 Provisions				
2023				
Balance at beginning of the financial year	333	183	208	724
Additional provisions	375	75	163	613
Amounts used	(311)	(35)	(93)	(439)
Balance at the end of the financial year	397	223	278	898
Current	397	172	226	795
Non-current	-	51	52	103
Total	397	223	278	898

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			2023 \$'000	2022 \$'000
	Annual leave & TOIL	Long service leave	Other	Total
Note 7.3 Provisions (Continued)				
	\$ '000	\$ '000	\$ '000	\$ '000
2022				
Balance at beginning of the financial year	287	241	207	735
Additional provisions	(225)	(125)	(76)	(284)
Amounts used	271	67	77	415
Balance at the end of the financial year	333	183	208	724
Current	333	144	172	649
Non-current	-	39	36	75
Total	333	183	208	724

(a) Employee benefits

The following assumptions were adopted in measuring the present value of employee benefits:

	2023 \$'000	2022 \$'000
Weighted average increase in employee costs	5.50%	5.00%
Weighted average discount rates	4.01%	3.37%
Weighted average settlement period (days)	12	12

Employee Numbers

52 48

Accounting policy

Employee benefits

i) 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 is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

ii) Other long term employee benefit obligations

The liability for long service leave and annual leave which 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.

The obligations are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

iii) Sick leave

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

Note 7.4 Contract Liabilities

Current

Funds received to acquire or construct an asset controlled by Council	220	669
Funds received prior to performance obligation being satisfied (Upfront payments)	568	715
	788	1,384

Accounting policy

Council recognised the following contractual liabilities:

i) Grant funds received in advance includes the construction of community infrastructure and road assets. The funds received are under enforceable contracts which requires 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. Revenue is expected to be recognised in the next 12 months.

ii) Upfront payments of non-capital grant funds recognised as a contract liability until performance obligations are satisfied. Revenue is recognised as performance obligations are progressively fulfilled.

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

Funds to construct Council controlled assets	220	669
Funds received prior to performance obligation being satisfied (upfront payments) – AASB 15	568	715
	788	1,384

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Notes to the Financial Report
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	2023	2022
	\$'000	\$'000
Note 8 Non-current		
Note 8.1 Interest-bearing loans and borrowings		
Current		
Borrowings - secured	2,078	698
	2,078	698
Non-current		
Borrowings - secured	5,509	7,146
	5,509	7,146
Total	7,587	7,844
Borrowings		
Borrowings are secured over Council assets		
The maturity profile for Council's borrowings is:		
Not later than one year	2,078	698
Later than one year and not later than five years	4,271	3,492
Later than five years	1,238	3,654
Total	7,587	7,844

Accounting policy

Interest bearing liabilities

The borrowing capacity of Council is limited by the *Local Government Act 1993*. Interest bearing liabilities are initially recognised at fair value, net of transaction costs incurred. Subsequent to initial recognition these liabilities are measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Comprehensive Income over the period of the liability using the effective interest method.

Interest is expensed as it accrues and no interest has been capitalised during the current or comparative reporting period. There have been no defaults or breaches of the loan agreement during the period. Borrowings are secured by way of mortgages over the general rates of the Council.

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Notes to the Financial Report
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Note	9	Other financial information	Balance at	Increment	(Decrement)	Balance at end of
			beginning of reporting year			reporting year
Note	9.1	Reserves	\$'000	\$'000	\$'000	\$'000
		(a) Asset revaluation reserve				
		2023 Property				
		Leased Land	7,918	-	-	7,918
		Land under roads	3,836	-	-	3,836
		Buildings	2,642	3,127	-	5,769
		Heritage buildings	11,451	-	-	11,451
			25,847	3,127	-	28,974
		Infrastructure				
		Roads	41,668	3,535	-	45,203
		Bridges	4,853	-	(2,130)	2,723
		Footpaths and cycleways	6,635	-	(433)	6,202
		Drainage	3,157	3,144	-	6,301
		Other infrastructure- marina/parks	10,190	-	-	10,190
			66,503	6,679	(2,563)	70,619
		Total asset revaluation reserve	92,350	9,806	(2,563)	99,593
		Restated				
		2022 Property				
		Leased Land	5,351	2,567	-	7,918
		Land under roads	-	3,836	-	3,836
		Buildings	2,642	-	-	2,642
		Heritage buildings	11,451	-	-	11,451
			19,444	6,403	-	25,847
		Infrastructure				
		Roads	38,835	2,833	-	41,668
		Bridges	4,583	270	-	4,853
		Footpaths and cycleways	5,814	821	-	6,635
		Drainage	2,718	439	-	3,157
		Other infrastructure- marina/parks	10,190	-	-	10,190
			62,140	4,363	-	66,503
		Total asset revaluation reserve	81,584	10,766	-	92,350
		The asset revaluation reserve was established to capture the movements in asset valuations upon the periodic revaluation of Council's assets.				
		(b) Fair value reserve				
		2023 Equity Investment assets				
		Investment in water corporation	(6,267)	899	-	(5,368)
		Total fair value reserve	(6,267)	899	-	(5,368)
		2022 Equity Investment assets				
		Investment in water corporation	(7,130)	863	-	(6,267)
		Total fair value reserve	(7,130)	863	-	(6,267)
		Council has to designate its investment in Taswater as an equity investment at fair value through other comprehensive income. Subsequent changes in fair value are reflected in the reserve and will not be reclassified through the profit or loss when derecognised.				
		(c) Other reserves				
		2023 Eldercare Reserve	213	21	-	234
		Recreation Reserve	367	407	-	774
		Infrastructure Asset Reserve	135	56	-	191
		Total Other reserves	715	484	-	1,199
		2022 Eldercare Reserve	179	34	-	213
		Recreation Reserve	250	117	-	367
		Infrastructure Asset Reserve	65	70	-	135
		Total Other reserves	494	221	-	715
		Total Reserves				
					2023 \$'000	Restated 2022 \$'000
					95,424	86,798

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	2023 \$'000	Restated 2022 \$'000
Note 9.2 Reconciliation of cash flows from operating activities to surplus (deficit)		
Result from continuing operations	5,253	2,916
Depreciation/amortisation	3,317	3,288
(Profit)/loss on disposal of property, infrastructure, plant and equipment	220	329
Capital grants received specifically for new or upgraded assets	(1,974)	(1,793)
Contributions - non-monetary assets	(1,903)	(1,599)
<i>Change in assets and liabilities:</i>		
Decrease/(increase) in trade and other receivables	(533)	264
Decrease/(increase) in other assets	11	232
Increase/(decrease) in trade and other payables	(180)	(540)
Increase/(decrease) in provisions	174	(11)
Increase/(decrease) in contract liabilities	(147)	(15)
Net cash provided by/(used in) operating activities	4,238	3,071

Note 9.3 Reconciliation of liabilities arising from financing activities

Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Statement of Cash Flows as cash flows from financing activities.

	Interest-bearing loans and borrowings \$'000
Balance as at 1 July 2022	7,844
Changes from financing cash flows:	
Cash received	-
Cash repayments	(257)
Balance as at 30 June 2023	7,587
Balance as at 1 July 2021	8,302
Changes from financing cash flows:	
Cash received	-
Cash repayments	(458)
Balance as at 30 June 2022	7,844

	2023 \$'000	2022 \$'000
Note 9.4 Reconciliation of cash and cash equivalents		
Cash and cash equivalents (see note 4.1)	7,378	4,275
Less bank overdraft	-	-
Total reconciliation of cash and cash equivalents	7,378	4,275
Note 9.5 Financing arrangements		
Bank overdraft	50	50
Used facilities	-	-
Unused facilities	50	50

Glamorgan Spring Bay Council
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Notes to the Financial Report
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Note 9.6 Superannuation

	2023 \$'000	Restated 2022 \$'000
Fund		
Employer contributions to Spirit Super	369	358
Employer contributions to other super funds	293	252
	<u>662</u>	<u>610</u>
Employer contributions payable at reporting date	-	1
	<u>-</u>	<u>1</u>

Note 9.7 Commitments

Contractual commitments

Contractual commitments at end of financial year but not recognised in the financial report are as follows:

Garbage collection contract (expires 22 September 2022)	-	163
Total contractual commitments	<u>-</u>	<u>163</u>

Note 9.8 Contingent liabilities and contingent assets

Contingent liabilities

Council operates no landfill sites

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Glamorgan Spring Bay Council
2022-2023 Financial Report

Notes to the Financial Report
For the Year Ended 30 June 2023

Note 9.9 Financial Instruments

(a) Interest Rate Risk

The exposure to interest rate risk and the effective interest rates of financial assets and non-lease financial liabilities, both recognised and unrecognised, at balance date are as follows:

2023

	Weighted average interest rate	Floating interest rate \$'000	Fixed interest maturing in:			Non-interest bearing \$'000	Total \$'000
			1 year or less \$'000	Over 1 to 5 years \$'000	More than 5 years \$'000		
Financial assets							
Cash and cash equivalents	2.55%	7,378	-	-	-	-	7,378
Trade and other receivables	8.13%	561	-	-	-	637	1,198
Investment in water corporation		-	-	-	-	32,181	32,181
Total financial assets		7,939	-	-	-	32,818	40,757
Financial liabilities							
Trade and other payables		-	-	-	-	469	469
Trust funds and deposits		-	-	-	-	406	406
Interest-bearing loans and borrowings	3.56%	-	2,078	4,271	1,238	-	7,587
Total financial liabilities		-	2,078	4,271	1,238	875	8,462
Net financial assets (liabilities)		7,939	(2,078)	(4,271)	(1,238)	31,943	32,295

2022

	Weighted average interest rate	Floating interest rate \$'000	Fixed interest maturing in:			Non-interest bearing \$'000	Total \$'000
			1 year or less \$'000	Over 1 to 5 years \$'000	More than 5 years \$'000		
Financial assets							
Cash and cash equivalents	0.25%	4,275	-	-	-	-	4,275
Trade and other receivables	6.00%	383	-	-	-	282	665
Investment in water corporation		-	-	-	-	31,282	31,282
Total financial assets		4,658	-	-	-	31,564	36,222
Financial liabilities							
Trade and other payables		-	-	-	-	649	649
Trust funds and deposits		-	-	-	-	428	428
Interest-bearing loans and borrowings	3.47%	-	698	3,492	3,654	-	7,844
Total financial liabilities		-	698	3,492	3,654	1,077	8,921
Net financial assets (liabilities)		4,658	(698)	(3,492)	(3,654)	30,487	27,301

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Notes to the Financial Report
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Note 9.9 Financial Instruments (Continued)

(b) Fair Value

The aggregate net fair values of financial assets and financial liabilities, both recognised and unrecognised, at balance date are as follows:

Financial Instruments	Total carrying amount as per the Statement of Financial Position		Aggregate net fair value	
	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
<i>Financial assets</i>				
Cash and cash equivalents	7,378	4,275	7,378	4,275
Trade and other receivables	1,198	665	1,198	665
Investment in water corporation	32,181	31,282	32,181	31,282
Total financial assets	40,757	36,222	40,757	36,222
<i>Financial liabilities</i>				
Trade and other payables	469	649	469	649
Trust funds and deposits	406	428	406	428
Interest-bearing loans and borrowings	7,587	7,844	7,587	7,844
Total financial liabilities	8,462	8,921	8,462	8,921

(c) Credit Risk

The maximum exposure to credit risk at balance date in relation to each class of recognised financial asset is represented by the carrying amount of those assets as indicated in the Statement of Financial Position.

(d) Risks and mitigation

The risks associated with our main financial instruments and our policies for minimising these risks are detailed below.

Market risk

Market risk is the risk that the fair value or future cash flows of our financial instruments will fluctuate because of changes in market prices. Council's exposures to market risk are primarily through interest rate risk with only insignificant exposure to other price risks and no exposure to foreign currency risk. Components of market risk to which we are exposed are discussed below.

Interest rate risk

Interest rate risk refers to the risk that the value of a financial instrument or cash flows associated with the instrument will fluctuate due to changes in market interest rates. Interest rate risk arises from interest bearing financial assets and liabilities that we use. Non derivative interest bearing assets are predominantly short term liquid assets. Our interest rate liability risk arises primarily from long term loans and borrowings at fixed rates which exposes us to fair value interest rate risk.

Our loan borrowings are sourced from major Australian banks by a tender process. Finance leases are sourced from major Australian financial institutions. Overdrafts are arranged with major Australian banks. We manage interest rate risk on our net debt portfolio by:

- ensuring access to diverse sources of funding;
- reducing risks of refinancing by managing in accordance with target maturity profiles; and
- setting prudential limits on interest repayments as a percentage of rate revenue.

We manage the interest rate exposure on our debt portfolio by appropriate budgeting strategies and obtaining approval for borrowings from the Department of Treasury and Finance each year.

Investment of surplus funds is made with approved financial institutions under the *Local Government Act 1993*. We manage interest rate risk by adopting an investment policy that ensures:

- conformity with State and Federal regulations and standards,
- capital protection,
- appropriate liquidity,
- diversification by credit rating, financial institution and investment product,
- monitoring of return on investment,
- benchmarking of returns and comparison with budget.

Maturity will be staggered to provide for interest rate variations and to minimise interest rate risk.

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Note 9.9 Financial Instruments (Continued)
(d) Risks and mitigation (Continued)

Credit risk

Credit risk is the risk that a contracting entity will not complete its obligations under a financial instrument and cause Council to make a financial loss. Council have exposure to credit risk on some financial assets included in our Statement of Financial Position. To help manage this risk:

- we have a policy for establishing credit limits for the entities we deal with;
- we may require collateral where appropriate; and
- we only invest surplus funds with financial institutions which have a recognised credit rating specified in our Investment policy.

Credit risk arises from Council's financial assets, which comprise cash and cash equivalents, and trade and other receivables. Council's exposure to credit risk arises from potential default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments. Exposure at balance date is addressed in each applicable policy note. Council generally trades with recognised, creditworthy third parties, and as such collateral is generally not requested, nor is it Council's policy to securitise its trade and other receivables.

It is Council's policy that some customers who wish to trade on credit terms are subject to credit verification procedures including an assessment of their credit rating, financial position, past experience and industry reputation.

In addition, receivable balance are monitored on an ongoing basis with the result that Council's exposure to bad debts is not significant.

Council may also be subject to credit risk for transactions which are not included in the Statement of Financial Position, such as when Council provides a guarantee for another party. Details of our contingent liabilities are disclosed in note 9.8.

Credit quality of contractual financial assets that are neither past due nor impaired

	Financial Institutions (AAA credit rating)	Government agencies (BBB credit rating)	Other (min BBB credit rating)	Total
2023				
Cash and cash equivalents	7,378	-	-	7,378
Trade and other receivables	-	-	1,198	1,198
Investments and other financial assets	-	-	-	-
Total contractual financial assets	7,378	-	1,198	8,576
2022				
Cash and cash equivalents	4,275	-	-	4,275
Trade and other receivables	-	-	665	665
Investments and other financial assets	-	-	-	-
Total contractual financial assets	4,275	-	665	4,940

Ageing of Trade and Other Receivables

At balance date other debtors representing financial assets were past due but not impaired. These amounts relate to a number of independent customers for whom there is no recent history of default. The ageing of the Council's Trade and Other Receivables was:

	2023 \$'000	2022 \$'000
Current (not yet due)	676	263
Past due by up to 30 days	23	-
Past due between 31 and 180 days	3	-
Past due between 181 and 365 days	351	4
Past due by more than 1 year	180	398
Total Trade & Other Receivables	1,233	665

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Note 9.9 Financial Instruments (Continued)

(d) Risks and mitigation (Continued)

Credit risk (Continued)

Liquidity risk

Liquidity risk includes the risk that, as a result of our operational liquidity requirements:

- we will not have sufficient funds to settle a transaction on the date;
- we will be forced to sell financial assets at a value which is less than what they are worth; or
- we may be unable to settle or recover a financial assets at all.

To help reduce these risks we:

- have a liquidity policy which targets a minimum and average level of cash and cash equivalents to be maintained;
- have readily accessible standby facilities and other funding arrangements in place;
- have a liquidity portfolio structure that requires surplus funds to be invested within various bands of liquid instruments;
- monitor budget to actual performance on a regular basis; and
- set limits on borrowings relating to the percentage of loans to rate revenue and percentage of loan principal repayments to rate revenue.

The Council's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk.

The table below lists the contractual maturities for non-lease Financial Liabilities.

These amounts represent the discounted cash flow payments (ie principal only).

2023	6 mths or less \$'000	6-12 months \$'000	1-2 years \$'000	2-5 years \$'000	>5 years \$'000	Contracted Cash Flow \$'000	Carrying Amount \$'000
Trade and other payables	469	-	-	-	-	469	469
Trust funds and deposits	39	28	72	222	45	406	406
Interest-bearing loans and borrowings	133	1,945	360	3,911	1,238	7,587	7,587
Total financial liabilities	641	1,973	432	4,133	1,283	8,462	8,462

2022	6 mths or less \$'000	6-12 months \$'000	1-2 years \$'000	2-5 years \$'000	>5 years \$'000	Contracted Cash Flow \$'000	Carrying Amount \$'000
Trade and other payables	649	-	-	-	-	649	649
Trust funds and deposits	-	-	428	-	-	428	428
Interest-bearing loans and borrowings	143	555	511	2,981	3,654	7,844	7,844
Total financial liabilities	792	555	939	2,981	3,654	8,921	8,921

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Note 9.9 Financial Instruments (Continued)

(e) Sensitivity disclosure analysis

Taking into account past performance, future expectations, economic forecasts, and management's knowledge and experience of the financial markets, Council believes the following movements are 'reasonably possible' over the next 12 months:

- A parallel shift of + 2% and -2% in market interest rates (AUD) from year-end rates.

The table below discloses the impact on net operating result and equity for each category of financial instruments held by Council at year-end, if the above movements were to occur.

		Interest rate risk			
		-2 %		+2%	
		-200 basis points		+200 basis points	
		Profit	Equity	Profit	Equity
2023	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets:					
Cash and cash equivalents	7,378	(148)	(148)	148	148
Financial liabilities:					
Interest-bearing loans and borrowings	7,587	(152)	(152)	152	152

		Interest rate risk			
		-2 %		+2%	
		-200 basis points		+200 basis points	
		Profit	Equity	Profit	Equity
2022	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assets:					
Cash and cash equivalents	4,275	(86)	(86)	86	86
Financial liabilities:					
Interest-bearing loans and borrowings	7,844	(157)	(157)	157	157

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Note 9.10 Fair Value Measurements

Council measures and recognises the following assets at fair value on a recurring basis:

- Investment property
- Investment in water corporation
- Property, infrastructure plant and equipment
 - Land
 - Land under roads
 - Buildings, including footpaths & cycleways
 - Roads
 - Bridges
 - Other infrastructure

Council does not measure any liabilities at fair value on a recurring basis.

Council also has assets measured at fair value on a non-recurring basis as a result of being reclassified as assets held for sale. These comprise land as disclosed in note 4.3. A description of the valuation techniques and the inputs used to determine the fair value of this land is included below under the heading 'Land held for sale'.

(a) Fair Value Hierarchy

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 Unobservable inputs for the asset or liability.

The table below shows the assigned level for each asset and liability held at fair value by the Council. The table presents the Council's assets and liabilities measured and recognised at fair value at 30 June 2023.

The fair values of the assets are determined using valuation techniques which maximise the use of observable data, where it is available, and minimise the use of entity specific estimates. If one or more of the significant inputs is not based on observable market data, the asset is included in level 3. This is the case for Council infrastructure assets, which are of a specialist nature for which there is no active market for similar or identical assets. These assets are valued using a combination of observable and unobservable inputs.

As at 30 June 2023

	Note	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Recurring fair value measurements					
Investment in water corporation	5.1	-	-	32,181	32,181
Land	6.1	-	10,367	-	10,367
Land under roads	6.1	-	12,853	-	12,853
Buildings	6.1	-	21,327	-	21,327
Roads, including footpaths & cycleways	6.1	-	-	68,687	68,687
Bridges	6.1	-	-	6,812	6,812
Drainage	6.1	-	-	13,278	13,278
Coastal infrastructure	6.1	-	-	9,337	9,337
Parks and reserves	6.1	-	-	7,259	7,259
Sewer	6.1	-	-	1,046	1,046
		-	44,547	138,600	183,147
Non-recurring fair value measurements					
Assets held for sale	4.3	-	-	-	-
		-	-	-	-

Restated as at 30 June 2022

	Note	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	Total \$'000
Recurring fair value measurements					
Investment in water corporation	5.1	-	-	31,282	31,282
Land	6.1	-	10,396	-	10,396
Land under roads	6.1	-	12,853	-	12,853
Buildings	6.1	-	18,354	-	18,354
Roads, including footpaths & cycleways	6.1	-	-	65,831	65,831
Bridges	6.1	-	-	9,138	9,138
Drainage	6.1	-	-	9,721	9,721
Coastal infrastructure	6.1	-	-	9,611	9,611
Parks and reserves	6.1	-	-	7,495	7,495
		-	41,603	133,078	174,681
Non-recurring fair value measurements					
Assets held for sale	4.3	370	-	370	370
		370	-	370	370

(a) Fair Value Hierarchy (Continued)

Transfers between levels of the hierarchy

Council's policy is to recognise transfers in and out of the fair value hierarchy levels as at the end of the reporting period.

Assets held for sale went from level 2 to level 1. There were no transfers between levels 2 and 3 during the year.

Note 9.10 Fair Value Measurements (Continued)**(b) Highest and best use**

AASB 13 Fair Value Measurement, requires the fair value of non-financial assets to be calculated based on their "highest and best use". All assets valued at fair value in this note are being used for their highest and best use.

(c) Valuation techniques and significant inputs used to derive fair values**Investment property and Investment in water corporation**

Refer to Note 5.1 for details of valuation techniques used to derive fair values.

Land

Land and leased land was revalued at 30 June 2017 by the Office of the Valuer General and indexed as at 30 June 2022 in line with the adjustment factors issued by the Office of the Valuer General.

Land held for sale

Land classified as held for sale during the reporting period was measured at the lower of its carrying amount and fair value less cost to sell at the time of reclassification. The fair value of the land was determined using the approach described in the preceding paragraph.

Land under roads

Council recognised the value of land under roads it controls at fair value. Land under roads were revalued at 30 June 2020 using average square meter rates provided by the Valuer General.

Buildings

Buildings were revalued at 30 June 2021 by Council's Asset Engineer Vince Butler using the Rawlinsons Cost of Construction Guide for the location. The main contribution factor is the sq. metre of building space. Buildings were indexed at 30 June 2023 at 4% based on Rawlinsons Cost of Construction Guide.

In determining the level of accumulated depreciation the asset has been disaggregated into significant components which exhibit useful lives. Allowance has been made for the typical asset life cycle and renewal treatments of each component, residual value at the time the asset is considered to be no longer available for use.

While the unit rates based on square metres can be supported by market evidence (level 2), the estimates of residual value and useful life that are used to calculate accumulated depreciation comprise unobservable inputs (level 3). Where these other inputs are significant to the valuation the overall valuation has been classified as level 3. The table at (d) below summarises the effect that changes in the most significant unobservable inputs would have on the valuation.

Infrastructure assets

All Council infrastructure assets were fair valued using written down current replacement cost. This valuation comprises the asset's current replacement cost (CRC) less accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset. Council first determined the gross cost of replacing the full service potential of the asset and then adjusted this amount to take account of the expired service potential of the asset.

CRC was measured by reference to the lowest cost at which the gross future economic benefits of the asset could currently be obtained in the normal course of business. The resulting valuation reflects the cost of replacing the existing economic benefits based on an efficient set of modern equivalent assets to achieve the required level of service output.

The unit rates (labour and materials) and quantities applied to determine the CRC of an asset or asset component were based on a "Greenfield" assumption meaning that the CRC was determined as the full cost of replacement with a new asset including components that may not need to be replaced, such as earthworks.

The level of accumulated depreciation for infrastructure assets was determined based on the age of the asset and the useful life adopted by Council for the asset type. Estimated useful lives and residual values are disclosed in note 6.1.

The calculation of CRC involves a number of inputs that require judgement and are therefore classed as unobservable. While these judgements are made by qualified and experienced staff, different judgements could result in a different valuation. The table at (d) below summarises the effect that changes in the most significant unobservable inputs would have on the valuation.

The methods for calculating CRC are described under individual asset categories below.

Roads, including footpaths & cycleways

A full valuation of road assets were undertaken by independent valuers, Assetic, effective 30 June 2023. The impact on depreciation for 2024 is an increase of 18% to \$203,084.

Council categorises its road infrastructure into urban and rural roads and then further sub-categorises these into sealed and unsealed roads. Urban roads are managed in segments of 1km, while rural roads are managed in segments of similar age and construction type. All road segments are then componentised into formation, pavement, sub-pavement and seal (where applicable). Council assumes that environmental factors such as soil type, climate and topography are consistent across each segment. Council also assumes a segment is designed and constructed to the same standard and uses a consistent amount of labour and materials.

CRC is based on the road area multiplied by a unit price; the unit price being an estimate of labour and material inputs, services costs, and overhead allocations. Council assumes that pavements are constructed to depths of x cms for high traffic areas and y cms for lower traffic locations. For internal construction estimates, material and services prices are based on existing supplier contract rates or supplier price lists and labour wage rates are based on Council's Enterprise Bargaining Agreement (EBA). Where construction is outsourced, CRC is based on the average of completed similar projects over the last few years.

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Note 9.10 Fair Value Measurements (Continued)

Bridges

A full valuation of bridges assets was undertaken by independent valuers, Assetic, as at 30 June 2023. Each bridge is assessed individually and componentised into sub-assets representing the deck and sub-structure. The impact on depreciation for 2024 is an decrease of 37.11% to \$147,763.

Drainage

A full valuation of drainage infrastructure was undertaken by independent valuers, Assetic, effective 30 June 2023. Similar to roads, drainage assets are managed in segments; pits and pipes being the major components.

Consistent with roads, Council assumes that environmental factors such as soil type, climate and topography are consistent across each segment and that a segment is designed and constructed to the same standard and uses a consistent amount of labour and materials.

CRC is based on the unit price for the component type. For pipes, the unit price is multiplied by the asset's length. The unit price for pipes is based on

Consistent with roads, Council assumes that environmental factors such as soil type, climate and topography are consistent across each segment and that a segment is designed and constructed to the same standard and uses a consistent amount of labour and materials. CRC is based on the unit price for the component type. For pipes, the unit price is multiplied by the asset's length. The unit price for pipes is based on the construction material as well as the depth the pipe is laid.

Parks and reserves

Parks and reserves were revalued at 30 June 2021 by Council's Asset Engineer Vince Butler using the Rawlinsons Cost of Construction Guide for the location and current available market rates for specific item. The main contributing factor for assets is the quantity and size of items including sq. meter of trails.

Coastal assets

Coastal assets were revalued at 30 June 2021 by Council's Asset Engineer Vince Butler using the Rawlinsons Cost of Construction Guide for the location. The main contributing factor for assets is the quantity and size of items including sq. meter of boat ramps and marina assets.

Other Infrastructure

Other infrastructure is not deemed to be significant in terms of Council's Statement of Financial Position.

(d) Unobservable inputs and sensitivities

Asset / liability category*	Carrying amount (at fair value)	Key unobservable inputs *	Expected range of inputs	Description of how changes in inputs will affect the fair value
Investment in Water Corporation	32,181	Refer to note 5.1 for a description of the valuation basis.		

*There were no significant inter-relationships between unobservable inputs that materially affect fair values.

(e) Changes in recurring level 3 fair value measurements

The changes in level 3 property plant and equipment assets with recurring fair value measurements are detailed in note 6.1 (Property, infrastructure, plant and equipment). Heritage buildings, which are classified as level 3 are separately disclosed in note 6.1. Investment in water corporation, which is classified as level 3 has been separately disclosed in note 5.1.

There have been no transfers between level 1, 2 or 3 measurements during the year.

(f) Valuation processes

Council's current policy for the valuation of property, infrastructure, plant and equipment, investment in water corporation, are disclosed at note 6.1 and note 5.1.

Non-recurring fair value measurements are made at the point of reclassification by a registered valuer.

(g) Assets and liabilities not measured at fair value but for which fair value is disclosed

Council borrowings are measured at amortised cost with interest recognised in profit or loss when incurred. The fair value of borrowings disclosed in note 8.1 is provided by Tascorp (level 2).

The carrying amounts of trade receivables and trade payables are assumed to approximate their fair values due to their short-term nature (Level 2).

Note 9.11 Events occurring after balance date

(a) Nil

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Note 10 Other matters

Note 10.1 Related party transactions

(i) Councillor Remuneration 2023

Name	Position	Period	Short term employee benefits			Total Compensation AASB 124	Expenses ²	Total allowances and expenses section 72
			Allowances	Vehicles ¹				
			\$	\$		\$	\$	\$
Ms C Arnol	Mayor/Councillor	Full Year	28,140	5,833		33,973	667	34,640
Mr M Symons	Deputy Mayor/Councillor	Full Year	18,180	-		18,180	3,470	21,650
Mr R Young	Councillor/Mayor	Full Year	24,060	4,167		28,227	3,177	31,404
Ms J Woods	Councillor/Deputy Mayor	Full Year	16,557	-		16,557	214	16,771
Mr R Churchill	Councillor	Full Year	11,614	-		11,614	4,447	16,061
Mr K Breheny	Councillor	July-November	4,984	-		4,984	1,681	6,665
Mrs A Browning	Councillor	July-November	4,984	-		4,984	494	5,478
Mr G Robinson	Councillor	July-November	4,984	-		4,984	283	5,267
Mr N Edwards	Councillor	November-June	6,616	-		6,616	91	6,707
Mr G Luck	Councillor	November-June	6,616	-		6,616	1,844	8,460
Ms C McQueeney	Councillor	November-June	6,616	-		6,616	1,155	7,771
Total			133,351	10,000		143,351	17,523	160,874
Councillor Remuneration 2022								
Mr R Young	Mayor	Full Year	39,227	9,376		48,603	1,228	49,831
Ms J Woods	Deputy Mayor	Full Year	22,355	-		22,355	214	22,569
Ms C Arnol	Councillor	Full Year	11,208	-		11,208	674	11,882
Mr R Churchill	Councillor	Full Year	11,208	-		11,208	2,990	14,198
Mr K Breheny	Councillor	Full Year	11,208	-		11,208	1,267	12,475
Mr M Symons	Councillor	Full Year	11,208	-		11,208	1,440	12,648
Mrs A Browning	Councillor	Full Year	11,208	-		11,208	4,106	15,314
Mr G Robinson	Councillor	Full Year	11,208	-		11,208	1,272	12,480
Total			128,830	9,376		138,206	13,191	151,397

¹ Includes total cost of providing and maintaining vehicles provided for private use, including registration, insurance, fuel and other consumables, maintenance cost and parking (including notional value of parking provided at premises that are owned or leased and fringe benefits tax).

² Section 72(1) of the Local Government Act 1993 requires the disclosure of expenses paid to Councillors.

(ii) Key Management Personnel Remuneration 2023

Number of Employees per Band	Remuneration band	Short term employee benefits			Post employment benefits		Non-monetary Benefits ⁷	Total
		Salary ¹	Short-term Incentive Payments ²	Vehicles ³	Other Allowances and Benefits ⁴	Super- annuation ⁵	Termination Benefits ⁶	
		\$	\$	\$	\$	\$	\$	\$
1	\$230 001 - \$250 000	202,500	-	19,529	-	21,252	-	1,948
2	\$200 001 - \$220 000	305,363	-	21,516	16,000	54,393	-	16,823
1	\$180 001 - \$200 000	146,743	-	13,498	-	24,834	-	10,205
4		654,606	-	54,543	16,000	100,479	-	28,976
Total								854,604
Key Management Personnel Remuneration 2022								
1	\$230 001 - \$250 000	200,000	-	17,666	-	20,000	-	6,624
1	\$200 001 - \$220 000	144,982	-	-	16,000	26,562	-	14,556
2	\$180 001 - \$200 000	279,513	-	44,160	-	46,120	-	737
4		624,495	-	61,826	16,000	92,682	-	21,917
Total								816,920

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Note 10 Other matters

Note 10.1 Related party transactions (Continued)

(ii) Key Management Personnel Remuneration (Continued)

¹ Gross Salary includes all forms of consideration paid and payable for services rendered, compensated absences during the period and salary sacrifice amounts.

² Short term incentive payments are non-recurrent payments which depend on achieving specified performance goals within specified timeframes. These payments are capped at 15% of base salary.

³ Includes total cost of providing and maintaining vehicles provided for private use, including registration, insurance, fuel and other consumables, maintenance cost and parking (including notional value of parking provided at premises that are owned or leased and fringe benefits tax).

⁴ Other allowances and benefits includes all other forms of employment allowances (excludes reimbursements such as travel, accommodation or meals), payments in lieu of leave, and any other compensation paid and payable.

⁵ Superannuation means the contribution to the superannuation fund of the individual.

⁶ Termination benefits include all forms of benefit paid or accrued as a consequence of termination.

⁷ Non-monetary benefits include annual and long service leave movements and non-monetary benefits (such as housing, subsidised goods or services etc)

(iii) Remuneration Principles

Councillors

Paid as per Local Government Regulations Schedule 4

Executives

Remuneration levels for key management personnel are set in accordance with market rates, performance and in line with levels 8-11 in the modern award.

The employment terms and conditions of senior executives are contained in individual employment contracts and prescribe total remuneration, superannuation, annual and long service leave, vehicle and salary sacrifice provisions.

The performance of each senior executive, including the General Manager, is reviewed annually which includes a review of their remuneration package. The terms of employment of each senior executive, including the General Manager, contain a termination clause that requires the senior executive or Council to provide a minimum notice period of up to 6 months prior to termination of the contract. Whilst not automatic, contracts can be extended for the General Manager.

Short term incentive payments

Nil

(iv) Transactions with related parties

During the period Council entered into the following transactions with related parties.

<i>Nature of the transaction</i>	<i>Amount of the transactions during the year</i>	<i>Outstanding balances, including commitments at year end</i>	<i>Terms and conditions</i>	<i>Provision for doubtful debts related outstanding balances</i>	<i>The expense recognised during the period relating to bad or doubtful debts due from related parties</i>
MJ & NS Symons Building	\$0	Nil	30-day terms on invoices	-	-

In accordance with s84(2)(b) of the *Local Government Act 1993*, no interests have been notified to the General Manager in respect of any body or organisation with which the Council has major financial dealings.

(v) Transactions with related parties that have not been disclosed

Most of the entities and people that are related parties of council live and operate within the municipality. Therefore, on a regular basis ordinary citizen transactions occur between Council and its related parties. Some examples include:

- Payment of rates on a primary residence
- Dog registration

Council has not included these types of transaction in its disclosure, where they are made on the same terms and conditions available to the general public.

Note 10.2 Special committees and other activities

Committee	Opening Balance \$	Movement \$	Closing Balance \$
Bicheno War Memorial	8,190	5,601	13,791
Buckland Hall	3,244	(228)	3,016
Cranbrook Hall	934	-	934
Coles Bay Hall	4,500	1,355	5,855
Coles Bay Hall - Invest	5,975	18	5,993
Orford Hall	10,260	1,824	12,084
Swansea Town Hall	16,599	2,950	19,549
Spring Bay Memorial Trust	519	(519)	-
Triabunna Hall	8,394	1,087	9,481
Triabunna Recreation Ground	14,406	(5,740)	8,666
	73,021	6,348	79,369

Note 10.3 Other significant accounting policies and pending accounting standards**(a) Taxation**

Council is exempt from all forms of taxation except Fringe Benefits Tax, Payroll Tax and the Goods and Services Tax.

Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the Statement of Cash Flows on a gross basis, where highlighted.

(b) Impairment of non-financial assets

At each reporting date, Council reviews the carrying value of its assets to determine whether there is any indication that these assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the Statement of Other Comprehensive Income, unless the asset is carried at the revalued amount in which case, the impairment loss is recognised directly against the revaluation reserve in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset. For non-cash generating assets of Council such as roads, drains, public buildings and the like, value in use is represented by the deprival value of the asset approximated by its written down replacement cost.

(c) Allocation between current and non-current

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is expected to be settled within the next twelve months, being Council's operational cycle, or if Council does not have an unconditional right to defer settlement of a liability for at least 12 months after the reporting date.

(d) Financial guarantees

Financial guarantee contracts are recognised as a liability at the time the guarantee is issued. The liability is initially measured at fair value, and if there is material increase in the likelihood that the guarantee may have to be exercised, at the higher of the amount determined in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets* and the amount initially recognised less cumulative amortisation, where appropriate. In the determination of fair value, consideration is given to factors including the probability of default by the guaranteed party and the likely loss to Council in the event of default.

(e) Contingent assets, contingent liabilities and commitments

Contingent assets and contingent liabilities are not recognised in the Statement of Financial Position, but are disclosed by way of a note and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

Commitments are not recognised in the Statement of Financial Position. Commitments are disclosed at their nominal value inclusive of the GST payable.

(f) Budget

The estimated revenue and expense amounts in the Statement of Other Comprehensive Income represent original budget amounts estimates and are not audited.

(g) Adoption of new and amended accounting standards

In the current year, Council has reviewed and assessed all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board, and determined that none would have a material effect on Council's operations or financial reporting.

(h) Pending Accounting Standards

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2023 reporting periods. Council's assessment of the impact of the relevant new standards and interpretations is set out below.

(i) AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities.

This Standard modifies AASB 13 Fair Value Measurement for application by not-for-profit public sector entities such as Council. It includes authoritative implementation guidance when fair valuing non-financial assets, not held primarily for their ability to generate cash inflows. This includes guidance and clarification regarding the determination of an assets highest and best use, the development and use of internal assumptions for unobservable inputs and allows for greater use of internal judgements when applying the cost approach in the measurement and determination of fair values. Although Council is yet to fully determine the impact of this standard, the changes will be evaluated in the future assessment of all property and infrastructure assets measured at fair value. The Standard applies prospectively to annual periods beginning on or after 1 January 2024, with earlier application permitted.

All other Australian accounting standards and interpretations with future effective dates are either not applicable to Council's activities, or have no material impact.

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Note 10.4 Significant Business Activities

The operating capital and competitive neutrality costs of the Council's significant business activities:

	Marina/wharf		East Coast Health Centre		PPRWS	
	2023	2022	2023	2022	2023	2022
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
Rates	-	-	560	549	-	-
User Changes	502	378	1,487	1,251	265	270
Grants	-	-	-	-	-	-
Total Revenue	502	378	2,047	1,800	265	270
Expenditure						
Direct						
Employee Costs	21	28	487	408	-	1
Materials and Contacts	89	73	1,443	1,255	32	32
Interest	78	86	-	-	123	128
Utilities	21	23	17	19	6	7
Indirect						
Engineering & Administration	-	-	-	-	-	-
Total Expenses	209	210	1,947	1,682	161	168
Notional cost of free services received						
Capital Costs						
Depreciation and amortisation	125	123	58	58	107	107
Opportunity cost of capital	101	103	39	34	132	134
Total Capital Costs	226	226	97	92	239	241
Competitive neutrality adjustments						
Rates and land tax	-	-	-	4	-	-
Loan guarantee fees	-	-	-	-	-	-
	-	-	-	4	-	-
Calculated Surplus/(Deficit)	168	45	42	56	(3)	(5)
Tax Equivalent rate	25%	26%	25%	26%		
Taxation equivalent	42	12	11	15	-	-
Competitive neutrality costs	477	447	2,055	1,793	400	409

Accounting policy

Significant business activities

Council is required to report the operating, capital and competitive neutrality costs in respect of each significant business activity undertaken by the Council. Council's disclosure is reconciled above. Council has determined, based upon materiality that the Triabunna Marina & Wharf, East Coast Health and Prosser Plains Raw Water Scheme (PPRWS) as defined above are considered significant business activities. Competitive neutrality costs include notional costs i.e. income tax equivalent, rates and loan guarantees. In preparing the information disclosed in relation to significant business activities.

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For the Year Ended 30 June 2023

Note	10.5 Management indicators	Benchmark	2023 \$'000	Restated 2022 \$'000	2021 \$'000	2020 \$'000
(a)	Underlying surplus or deficit					
	Net result for the year		5,253	2,916	1,684	1,139
	Less non-operating income					
	Covid-19 and National disaster relief grants		-	(329)	-	-
	Capital contributions - and recognition of assets		(2,581)	(1,270)	-	-
	Grants specifically for new or upgraded assets		(1,974)	(1,793)	(4,071)	(2,306)
	Grants received in advance - current year		(1,525)	(1,011)	(650)	(664)
	Grants received in advance - prior year		1,011	650	664	650
	Add non-operational expenses					
	Unscheduled one-off loss on disposal of non-financial assets		454	329	(119)	(89)
	Underlying surplus/deficit	0	184	(430)	(2,492)	(1,270)

The intent of the underlying result is to show the outcome of a council's normal or usual day to day operations.

(b)	Underlying surplus ratio					
	<u>Underlying surplus or deficit</u>		184	(430)	(2,492)	(1,270)
	Recurrent income*		18,968	15,927	13,653	13,420
	Underlying surplus ratio %	0%	1%	-3%	-18%	-9%

This ratio serves as an overall measure of financial operating effectiveness.

(c)	Net financial liabilities					
	Liquid assets less		8,606	5,351	4,218	2,341
	total liabilities		10,148	11,029	11,538	10,132
	Net financial liabilities	0	(1,542)	(5,678)	(7,320)	(7,791)

This measure shows whether Council's total liabilities can be met by its liquid assets. An excess of total liabilities over liquid assets means that, if all liabilities fell due at once, additional revenue would be needed to fund the shortfall.

(d)	Net financial liabilities ratio					
	<u>Net financial liabilities</u>		(1,542)	(5,678)	(7,320)	(7,791)
	Recurrent income*		18,968	15,927	13,653	13,420
	Net financial liabilities ratio %	0% - (50%)	-8%	-36%	-54%	-58%

This ratio indicates the net financial obligations of Council compared to its recurrent income.

- (e) **Asset consumption ratio**
An asset consumption ratio has been calculated in relation to each asset class required to be included in the long-term strategic asset management plan of Council.

<i>Roads</i>				
<u>Fair value (Carrying amount)</u>	21,327	18,354	52,741	50,376
Current replacement cost (Gross)	29,327	25,868	77,594	73,659
Asset consumption ratio %	73%	71%	68%	68%
<i>Bridges</i>				
<u>Fair value (Carrying amount)</u>	6,812	9,138	7,700	7,715
Current replacement cost (Gross)	13,969	12,843	11,278	11,011
Asset consumption ratio %	49%	71%	68%	70%
<i>Footpaths and cycleways</i>				
<u>Fair value (Carrying amount)</u>	9,772	10,189	8,596	8,207
Current replacement cost (Gross)	15,129	15,527	13,283	12,614
Asset consumption ratio %	65%	66%	65%	65%

This ratio indicates the level of service potential available in Council's existing asset base.

Glamorgan Spring Bay Council
2022-2023 Financial Report

Notes to the Financial Report
For the Year Ended 30 June 2023

Note 10.5 Management indicators (cont.)		2023 \$'000	Restated 2022 \$'000	2021 \$'000	2020 \$'000
(f) Asset renewal funding ratio					
An asset renewal funding ratio has been calculated in relation to each asset class required to be included in the long-term strategic asset management plan of Council.					
<i>Buildings</i>					
Projected capital funding outlays**		55	0	106	284
Projected capital expenditure funding***		601	224	106	284
Asset renewal funding ratio %		90-100%	9%	0%	100%
<i>Transport Infrastructure</i>					
Projected capital funding outlays**		671	665	2,993	838
Projected capital expenditure funding***		1,351	1,925	2,993	838
Asset renewal funding ratio %		90-100%	50%	35%	100%
<i>Drainage</i>					
Projected capital funding outlays**		79	77	39	0
Projected capital expenditure funding***		200	60	39	0
Asset renewal funding ratio %		90-100%	40%	128%	100%
** Current value of projected capital funding outlays for an asset identified in Council's long-term financial plan.					
*** Value of projected capital expenditure funding for an asset identified in Council's long-term strategic asset management plan.					
This ratio measures Council's capacity to fund future asset replacement requirements.					

(g) Asset sustainability ratio

Capex on replacement/renewal of existing assets	2,310	1,632	2,383	1,243
Annual depreciation expense	3,317	3,288	2,813	2,681
Asset sustainability ratio %	100%	70%	51%	85%

This ratio calculates the extent to which Council is maintaining operating capacity through renewal of their existing asset base.

2023	Capital renewal expenditure \$'000	Capital new /upgrade expenditure \$'000	Total Capital Expenditure \$'000
By asset class			
Building & building improvements	124	142	266
Roads, footpaths, bridges	1,797	145	1,942
Drainage	46	92	138
Other infrastructure, plant & equipment	343	172	515
Total	2,310	551	2,861
2022	Capital renewal expenditure \$'000	Capital new /upgrade expenditure \$'000	Total Capital Expenditure \$'000
By asset class			
Building & building improvements	152	172	324
Roads, footpaths, bridges	975	1,200	2,175
Drainage	104	339	443
Other infrastructure, plant & equipment	401	452	853
Total	1,632	2,163	3,795

Glamorgan Spring Bay Council
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Notes to the Financial Report
For the Year Ended 30 June 2023

Note 11.1 Corrector of prior period error

Comparatives have been restated in the Statement of Comprehensive Income, Statement of Financial Position and Statement of Changes in Equity. These changes are a result of prior period errors in accordance with AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*. In preparation of the 2022-23 financial statements, Council identified drainage assets that are owned by Council but have not previously been recognised.

The written down value of the assets impacted by this error have a balance as at 1 July 2021 of \$4,754,803. Depreciation for drainage assets was understated for in 2020-21 by \$74,305.

As these adjustment reflected characteristics of assets that existed in the prior period, an adjustment to the prior period balances has been made. This is classified as an error in accordance with AASB 108. The prior period adjustment are detailed below, with the Statement of Comprehensive Income, Statement of Financial Position and Statement of changes in Equity balances as at 30 June 2022 restated as follows:

Statement of Comprehensive Income

Depreciation expense increased by \$77,790 due to the impact on depreciation for the year resulting from the prior period error.

Total expenses, result from continuing operation, net result for the year, net asset revaluation increment/(decrement), total other comprehensive income and total comprehensive income have all been subsequently updated as a result.

Statement of Financial Position

Property, infrastructure, plant and equipment assets were increased by \$4,900,013.

Total Non-Current Assets, Total Assets, Net Assets have all been subsequently updated as a result.

Accumulated Surplus and Total Equity were increased by \$4,900,013.

Statement of Changes in Equity

The opening balance of Accumulated Surplus and Total Equity increased by \$4,754,803.

Accumulated Surplus was increased by \$4,900,013.

Net Result for the year decreased by \$77,790.

The following tables disclose the impact on the 2021-22 notes that have been restated for the adjustment of prior period errors discussed above.

Adjustment: Note 1.5 - Functions / Activities of Council

	2022 (unadjusted) \$'000	2022 (adjusted) \$'000	Prior year error adjustment \$'000
Drainage expenditure	330	408	78
Drainage Surplus / (Deficit)	388	310	(78)
Drainage Assets	4,993	9,893	4,900
Total Expenditure	15,996	16,074	78
Total Surplus / (Deficit)	2,994	2,916	(78)
Total Assets	193,310	198,211	4,901

Adjustment: Note 3.3 - Depreciation and Amortisation

The following prior year balances in note 3.3 have been restated due to the above error. All other prior year balances in note 3.3 are unchanged.

	2022 (unadjusted) \$'000	2022 (adjusted) \$'000	Prior year error adjustment \$'000
Property, infrastructure, plant and equipment			
Drainage	76	154	78
Sub-total	76	154	78
Total Depreciation and amortisation	2,605	2,683	78

Adjustment: Note 6 - Property, infrastructure, plant & equipment

The following prior year balances in note 6 have been restated due to the above error. All other prior year balances in note 6 are unchanged.

Glamorgan Spring Bay Council
2022-2023 Financial Report

Notes to the Financial Report
For the Year Ended 30 June 2023

Note 11.1 Correction of prior period error (continued)

	2022 (unadjusted) \$'000	2022 (adjusted) \$'000	Prior year error adjustment \$'000
Property, infrastructure, plant and equipment			
Summary			
at fair value as at 30 June	212,630	222,694	10,064
Less accumulated depreciation	(55,952)	(61,116)	(5,164)
Sub-total	156,678	161,578	4,900
 Carrying Amounts			
Drainage*			
At fair value	8,857	18,921	10,064
less accumulated depreciation	(4,036)	(9,200)	(5,164)
Total	4,821	9,721	4,900
 Total property, infrastructure, plant and equipment	156,678	161,578	4,900
 Reconciliation of property, infrastructure, plant and equipment			
Balance at beginning of financial year	144,779	149,534	4,755
Acquisition of assets	5,423	5,423	-
Revaluation increments/ (decrements)	10,543	10,766	223
Depreciation and amortisation	(3,210)	(3,288)	(78)
Written down value of disposals	(459)	(459)	-
Impairment losses	(28)	(28)	-
Transfer of land held for sale	(370)	(370)	-
Balance at end of financial year	156,678	161,578	4,900
 Adjustment: Note 9.1 - Reserves			
Asset revaluation reserve			
Infrastructure			
Drainage	2,934	3,157	223
Total Infrastructure reserve	66,280	66,503	223
Total asset revaluation reserve	92,127	92,350	223

Glamorgan Spring Bay Council
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Notes to the Financial Report
For the Year Ended 30 June 2023

Note 11.1 Correction of prior period error (continued)

	2021 (unadjusted) \$'000	2021 (adjusted) \$'000	Prior year error adjustment \$'000
Property, infrastructure, plant and equipment			
Summary			
at fair value as at 1 July	196,477	206,090	9,613
Less accumulated depreciation	<u>(51,697)</u>	<u>(56,555)</u>	<u>(4,858)</u>
Sub-total	<u>144,780</u>	<u>149,535</u>	<u>4,755</u>
 Carrying Amounts			
Drainage*			
At fair value	7,446	17,059	9,613
less accumulated depreciation	<u>(3,779)</u>	<u>(8,637)</u>	<u>(4,858)</u>
Total	<u>3,667</u>	<u>8,422</u>	<u>4,755</u>
 Total property, infrastructure, plant and equipment	144,780	149,535	4,755

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Glamorgan Spring Bay Council
2022-2023 Financial Report

Certification of the Financial Report

The financial report presents fairly the financial position of the Glamorgan Spring Bay as at 30 June 2023 and the results of its operations and cash flows for the year then ended, in accordance with the *Local Government Act 1993* (as amended), Australian Accounting Standards and other authoritative pronouncements issued by the Australian Accounting Standards Board.



Greg Ingham
General Manager

Date : 15/11/2023

Acting General Manager.

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Glamorgan Spring Bay Council
2022-2023 Financial Report

Management Certification of the Financial Report

The accompanying financial statements of the Glamorgan Spring Bay Council are in agreement with the relevant accounts and records and have been prepared in compliance with:

- Australian Accounting Standards and other authoritative pronouncements issued by the Australian Accounting Standards Board
- the *Local Government Act 1993*

I believe that, in all material respects, the financial statements present a view which is consistent with my understanding of Council's financial position as at 30 June 2023 and the results of its operations and cash flows for the year then ended.

At the date of signing this certification, I am not aware of any circumstances which would render the particulars included in the financial statements misleading or inaccurate.

The completed Financial Statements Preparation and Submission Checklist is enclosed.


Marissa Walters
Accountant

Date 15/11/2023

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**GLAMORGAN
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COUNCIL**