

Fleurieu Regional Waste Authority

# Annual Report 2023-24



FLEURIEU REGIONAL  
WASTE AUTHORITY



FLEURIEU REGIONAL  
WASTE AUTHORITY



city of  
*Victor Harbor*



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# Message

## From the Independent Chairperson

I am pleased to, again, pen my Fleurieu Regional Waste Authority (FRWA) Annual Report Message, as the Independent Chairperson of the Board of FRWA. This time, for the 2023-24 year.

The way in which the community manages waste is an evolutionary process. There are different approaches at different times along the journey. From my perspective, it has been encouraging to see some other South Australian Councils make the switch to fortnightly collection of general waste and weekly collection of FOGO. More Councils are also seeking to trial this approach. Many Councils in Victoria and New South Wales have since also progressed to fortnightly collection resulting in beneficial increases in diversion rates.

The forward-thinking, progressive FRWA Councils made the switch to fortnightly collection of all waste streams as early as 2016. Our member Councils have progressively made other improvements to the kerbside collection services including extending to smaller townships and rural living areas and collecting FOGO and co-mingled recycling weekly over the key summer period. During 2023/24 we:

- changed the kerbside collection schedule for our three mainland Councils (Alexandrina, Yankalilla and Victor Harbor)
- extended the FOGO service to Island Beach and Sapphire town on Kangaroo Island to make it easier for the community to recycle
- based a collection vehicle in Yankalilla to improve collection services.

I am proud to confirm that we now divert 62% of our kerbside waste away from landfill.

While these changes are of significant benefit for our environment, they have also have a financially positive outcome for our Councils and our community. Waste sent to landfill since 2016 has reduced by 4,400 tonnes per annum, or 33% of the collection volume. Consequently, this has resulted in a reduction of EPA Solid Waste payments of \$354,000. These savings have been reinvested to assist in achieving further beneficial outcomes by expanding our recycling services.

While waste and recycling remains a core business of all of our Councils, it is now proportionally a lesser amount of the general rates revenue. An assessment of our Councils' 2024/25 Annual Business Plans, when compared to those in 2019/20, shows that waste and recycling costs which made up between 6-8% of operating budgets in 2019/20, now consume only between 4% and 5.5% in 2024/25, further demonstrating the advantages of being part of the collective of the regional subsidiary.

To ensure that FRWA continues to achieve the objectives of its Member Councils and the FRWA vision of

*To provide the best practice waste and resource management services that reduce the impact of our community on the environment.*

the Board reviewed the progress of the current business plan and consulted widely with its councils to develop the new FRWA Business Plan 2024-2027. During the consultation period, the councils were engaged and passionate about the use of circular economy, the increase in FOGO and providing other community waste services. Some of the exciting initiatives for the next three years include the development of improvement plans for the Yankalilla, Kingscote and Strathalbyn Waste and Recycling Depots, further developing circular economy opportunities and researching how artificial intelligence can benefit our organisation.

During this year we thanked departing Board members Andy Baker and Marion Vigot, both committed and passionate contributors who made significant contributions. We also welcomed Alan Harvey and Alex Hammett to the Board. Alan and Alex bring yet a range of relevant and valuable skills to complement the current Board member composition.

Finally, I recognise and thank my fellow Board Members for their vision, wise counsel and support. Also in closing, I want to recognise and thank the staff of FRWA. The waste collections drivers, site operators, waste education, customer service, finance and administration team operate our business at extremely high standards, all of which ensure that we continue to provide critical services to the community at the levels that we do. Thank you, team.

Indeed, thank you, all.

**Michael Kelleedy**

Independent Chairperson  
Fleurieu Regional Waste Authority



# FRWA Governance

A board administers FRWA in accordance with the requirements of the *Local Government Act 1999* and the Fleurieu Regional Waste Authority Charter 2021.

The Authority's Board membership continues to change while maintaining a stable and positive culture that adds value to the organisation.

This year we thanked and farewelled Mr Andy Baker and Ms Marion Vigot for their contributions and welcomed Mr Alan Harvey and Ms Alex Hammett to the Board.

FRWA conducts its business within a complex and constantly changing regulatory and business environment. The Board must review its performance from time to time, to achieve and maintain a high level of performance in this environment.

Each Board Member is expected to:

- Actively seek a full appreciation of the FRWA business, including key business drivers, the risks facing the FRWA, applicable risk management policies and the regulatory environment in which the FRWA operates.
- Actively participate in open and honest discussion, exercise discretion on decision matters and bring an independent focus on matters before the Board.

Board members completed an annual questionnaire as a form of self-assessment of their ongoing performance. The questionnaire was mostly positive and highlighted two areas for consideration, Board input into the formulation of plans and understanding of the Risk Management Framework.

*Board Members: Alan Harvey, Vicki Tomlinson, Michael Kelledy (Independent Chairperson), Mayor Michael Pengilly, Alex Hammett, Simon Grenfell (EO), Jodie Summer.*

*Cr Carlos Quaremba (absent).*



The Board held six meetings during the year in addition to several other matters being resolved by circular resolution outside of the meetings.

The list below details Board Member attendance:

<b>Board Member</b>	<b>Meetings</b>
Michael Kellely (Independent Chairperson)	6 of 6
Jodie Summer	6 of 6
Vicki Tomlinson	6 of 6
Mayor Michael Pengilly	5 of 6
Cr Carlos Quaremba	4 of 6
Alex Hammett	5 of 5
Alan Harvey	4 of 4
Andy Baker	2 of 2
Marion Vigot	1 of 1

## Audit & Risk Committee Report

The FRWA Audit & Risk Committee is established in accordance with the requirements of the Local Government Act (1999). The functions of the Committee include:

- Monitoring the integrity of FRWA's financial statements, including its Annual Report, reviewing significant financial reporting and judgements within.
- Reviewing the adequacy of FRWA's accounting, internal auditing, reporting and other financial management systems and practices regularly.
- Reviewing and providing recommendations to FRWA on policies and procedures, and strategic management plans including Annual Budgets, Long Term Financial Plans and Asset Management Plans.
- Reviewing the internal audit activities.

The Audit & Risk Committee held six meetings during the year and is led by Mr Peter Fairlie-Jones, and supported by Mr Gus Rankine, Mrs Vicki Tomlinson and Ms Karen Rokicinski. As part of its obligations, the Committee also undertook a self-evaluation and reported the outcomes to the FRWA Board.

### Audit & Risk Committee Member

### Meetings

Mr Peter Fairlie-Jones (Independent Chairperson)	6 of 6
Ms Karen Rokicinski (City of Victor Harbor)	6 of 6
Mrs Vicki Tomlinson (Independent Member)	6 of 6
Mr Gus Rankine (Alexandrina Council)	5 of 6

*Audit & Risk Committee Members: Karen Rokicinski, Peter Fairlie-Jones, Vicki Tomlinson, Gus Rankine.*





# Executive Officer Report

Waste Management isn't always easy and may not be the highest priority for our community. Over the past four years, FRWA has been striving to make waste management easy and simple for everyone.

We have teamed with Green Industries SA to align our branding with the State Government's "Which Bin" waste education campaign, producing a wide range of information and resources to educate how our waste system works. We have developed bin and kitchen caddy stickers and fridge magnets. We have also updated our website, extended our use of online forms and implemented a website short message alert system for urgent issues.

Previously, whilst residents still received fortnightly collections, all three waste streams were scheduled for FRWA collection in different areas each week. In 2023/24 we changed the bin collection cycle for our community to reduce confusion and increase collection efficiencies. All properties across the Fleurieu Peninsula now have their recycling (co-mingled recycling and FOGO) collected in one week and waste to landfill collected the next week.

We had received consistent community feedback that our kerbside collection calendars were difficult to interpret. General enquiries about the waste collection cycle were the second-highest amount of calls our customer service team received. In consultation with the community, we simplified our calendars to an A5 high-quality recycled card, with a magnet on the back. There is also a spot where residents can write what day their collection is.

These changes have reduced our kerbside waste collection enquiries by 37% and missed bins enquiries by 18%. These changes have made the services we provide significantly easier for community understanding and team delivery.

This year we based a collection truck at the Yankalilla Depot to improve service and efficiency. While response times for missed bins and travel times have been reduced, the estimated savings for the change didn't eventuate due to additional resources required on three days per week for longer run times.

One of the Authority's objectives is to *Provide flexible services that meet the needs of Councils, residents and visitors*. This year we commenced providing food waste collections for 3 Woolworths stores. Our team collect food waste from the stores in Strathalbyn, Victor Harbor and Goolwa 3 times per week. We also now collect recycling and FOGO from all state schools on the Fleurieu and Kangaroo Island. These collections ensure more of our community can participate in the circular economy while providing additional revenue for the Authority.

From a financial perspective, there were two significant amendments to the budget required during the year.

Alexandrina Council finalised the lease arrangements for the Strathalbyn and Goolwa Depots. The financial impact of the leases on the budget was significant, requiring increases in depreciation, finance costs, and Council contributions.

The Asbestos Contamination Management (ACM) project required an increased \$2.66 million provision. This increase was due to an increase in costs and additional properties since the previous adjustment. There are still several properties requiring remediation, and these should be completed during 2024-25, pending landowner agreement.

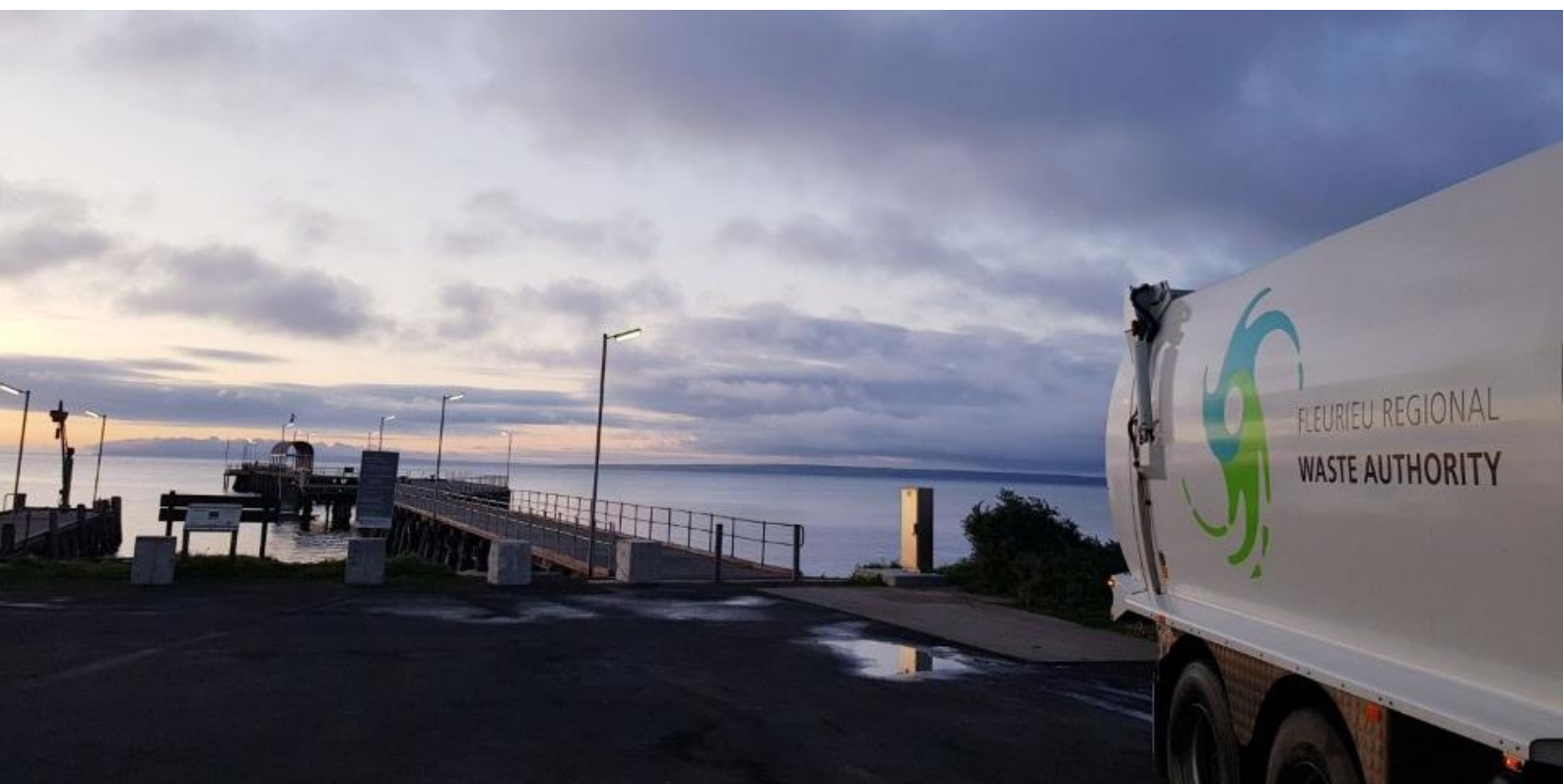
On an operational level, FRWA reported a small surplus above the original budget.

These achievements would not have been possible without the wonderful team we have at FRWA. There are always challenges, but our staff adapt and go the extra yard to ensure waste is collected and depots are open for the community, and for that I thank you.

**Simon Grenfell**

Executive Officer

Fleurieu Regional Waste Authority



# Our Services

The Fleurieu Peninsula and Kangaroo Island region cover 7,341 square kilometres with a resident population of 54,000, increasing by up to 50% in coastal areas during holiday periods.

FRWA is a fine example of local governments working together to achieve efficiencies across boundaries. We are implementing the best practices from the Councils: reducing waste going to landfill, increasing recycling, and promoting a cleaner and healthier environment for today and tomorrow.

We offer a range of services to the communities we serve, including:

- 3-bin fortnightly collection of kerbside waste
- Public Waste and Recycling Depots in Goolwa, Yankalilla, Strathalbyn and Kingscote
- Public litter bin collections
- Additional waste collection services, including event bins, weekly commercial FOGO collections and exceptional circumstances bins
- Community waste education
- Customer service
- Sale of composting equipment, kitchen caddies, bins and supplies
- Representation and advocacy on behalf of constituent Councils.

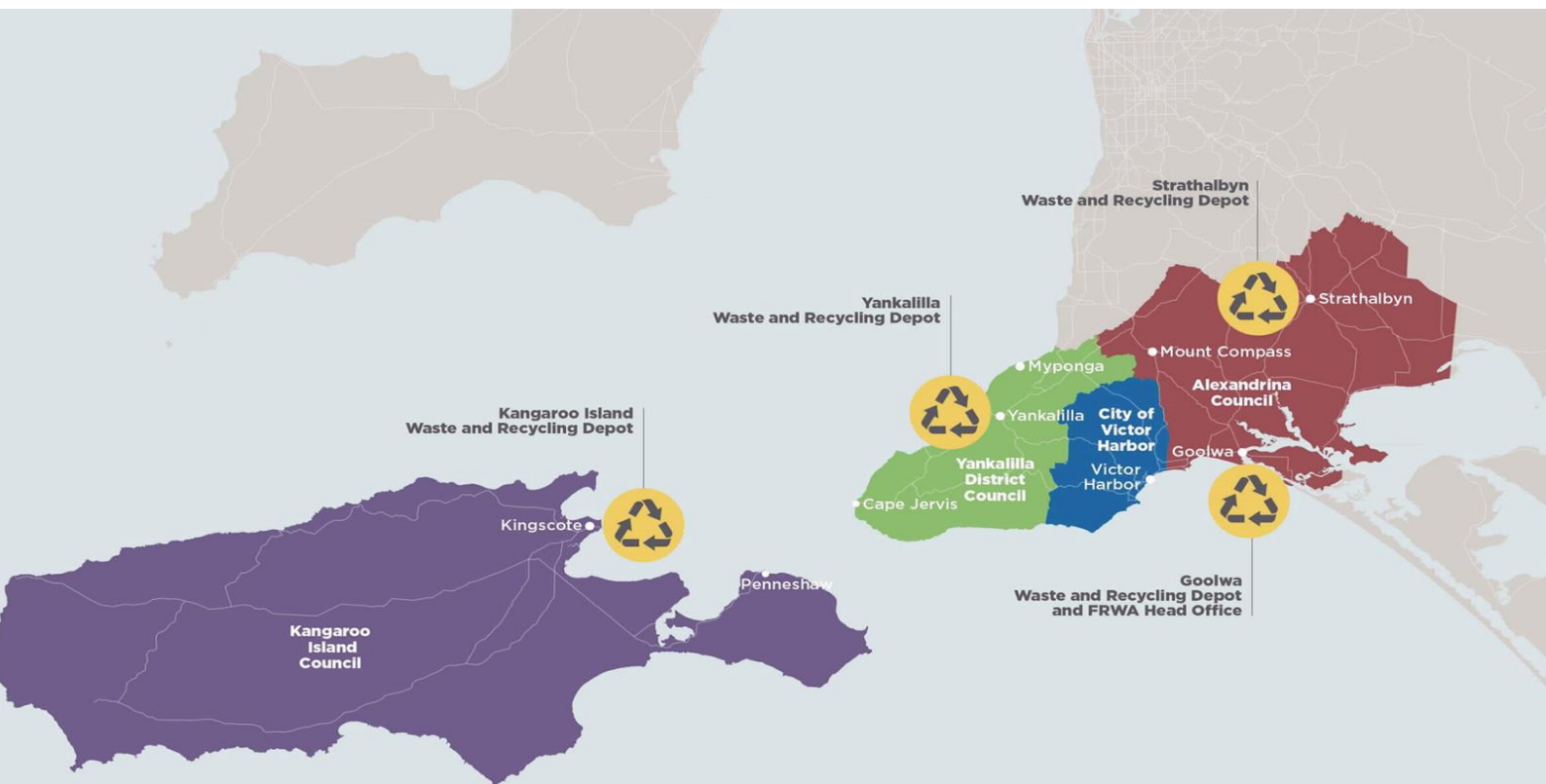


FIGURE 1 Map of FRWA Waste and Recycling Depots

# Our Mission & Objectives

## About FRWA

The Fleurieu Regional Waste Authority (FRWA) is a local government regional subsidiary of the Alexandrina Council, City of Victor Harbor, District Council of Yankalilla and Kangaroo Island Council.

### Mission

*To provide the best practice waste and resource management services that reduce the impact of our community on the environment.*

### Vision

*FRWA will provide diverse and flexible resource management services that are affordable, improve environmental outcomes and promote a circular economy that our community are proud of.*

FRWA adopted several objectives with corresponding key performance indicators to achieve FRWA's Strategic Plan and vision. Below is a summary of the Authority's progress in achieving its objectives:

### **Objective 1: Reduce the impact of the community on the environment through best practice waste management and diversion**

Key performance indicators:

- Increase kerbside diversion rates from 50% to 70% by 2030
- Reduce the amount of organic waste in the blue bin from 44% to less than 15% by 2025
- Reduce contamination of the recycling bin to less than 8% by 2025
- Reduce greenhouse gas emissions of FRWA by 30% by 2030.

### **Objective 2: Advocate and facilitate a local circular economy**

Key performance indicators:

- Value of recovered materials is increased by 10% by 2025
- Reduce freight kilometres by 5% by 2025
- Constituent Councils purchase recyclable materials equivalent to 30% of weight of material collected in the yellow bin.

### **Objective 3: Provide flexible services that meet the needs of Councils, residents and visitors**

Key performance indicators:

- Reduce the number of bin banks in rural areas by 15% by 2025
- Increase the range of services provided to customers by 20% by 2025
- Increase the range of services provided to constituent Councils by 2025

### **Objective 4: Provide efficient and effective regional subsidiary**

Key performance indicators:

- Reduce the cost of kerbside collection per property by 5% by 2025, excluding CPI and solid waste levy
- Reduce the cost to Councils of waste transfer station operations by 10% by 2025, excluding CPI and solid waste levy.

# Our Performance

The Fleurieu Regional Waste Authority measures performance against the key performance indicators in the Strategic Plan and Business Plan.

FRWA continues to develop performance measurements to ensure the achievement of objectives.

The table below is a qualitative description of our performance against KPIs.

Indicator	Target	2023-24 Budget	2023-24 Actual
Operating Surplus Ratio	0% to 1%		
- Including ACM Borrowings		5.7%	-15.8%
- Excluding ACM Borrowings		0.2%	0.5%
Net Financial Liabilities Ratio	30% to 50%		
- Including ACM Borrowings		97%	135%
- Excluding ACM Borrowings		62%	107%
Asset Renewal Funding Ratio	80% to 100%	92%	11%
Own Source Revenue Ratio	23% to 28%	31%	34%

The following is a qualitative and quantitative report on the achievements of the Strategic Plan KPIs:

## Objective 1: Reduce the impact of the community on the environment through best practice waste management and diversion

One of FRWA's main performance indicators is the kerbside waste diversion rate. This rate has increased in previous years due to several initiatives. This year the rate remained at 62%. Reduced tonnes of General Waste and FOGO collected were possibly due to a tighter financial environment, people consuming less and lower rainfalls encountered on the Fleurieu Peninsula.

To further increase the amount of FOGO collected, FRWA and the KI Council extended the FOGO collection area of Sapphires town and Island Beach by 130 properties. We also held a FOGO Focus Day in Strathalbyn. The pop-up event was held adjacent to a new housing development to promote FOGO and the recycling of food waste. At the event, residents could collect free kitchen caddies and purchase half-price green bins.

## **Objective 2: Advocate and facilitate a local circular economy**

FRWA continues to enable circular economy activities within the local economy. Mulch production at our sites increased in 2023-24, and an increased number of salvage items were sent to the Strathalbyn Waste and Recycling Depot.

The amount of recycled cardboard from the Kangaroo Island Resource Recovery Centre also increased due to the separation and baling of commercial cardboard.

FRWA is also part of the Business Victor Harbor Circular Economy working group.

## **Objective 3: Provide flexible services that meet the needs of Councils, residents and visitors.**

FRWA implemented a new kerbside collection service this year with co-mingled recycling and FOGO collected one week and general waste the following week across the mainland Councils. This simplified the collection service for residents, Councils and FRWA staff.

This year FRWA provided commercial collections of co-mingled recycling and FOGO for Department of Education schools. Commercial FOGO collections for three Woolworths stores also increased the amount of recycling the community is undertaking.

Households and businesses continue to purchase additional bin collections with total additional bins increasing by 32% compared to the year before. FRWA now provide over 1,100 paid additional bin collection services to assist in managing waste and recycling.

## **Objective 4: Provide efficient and effective regional subsidiary**

FRWA strives to provide effective and efficient services. During 2023-24, FRWA transitioned to a new IT provider after Alexandrina Council advised they could no longer provide IT services. FRWA undertook a thorough procurement process. The new IT system now includes a dedicated NBN line to the Goolwa office and significantly improved cyber security that is supported by FRWA's own IT governance policies and procedures.

FRWA also implemented a web-based Board document platform to improve the management of corporate documents. This has improved the process of creating and circulating agendas and reports between meetings and tracking actions.

We also updated our website to include an alert banner capacity at the top of all website pages. This banner increases the visibility of short-term urgent messages such as depot closures or when delayed kerbside collections.

# Kerbside Collection Services

FRWA has a fleet of 13 collection vehicles and provides a fortnightly collection of waste, recycling and food organics garden organics (FOGO) to over 32,000 properties.

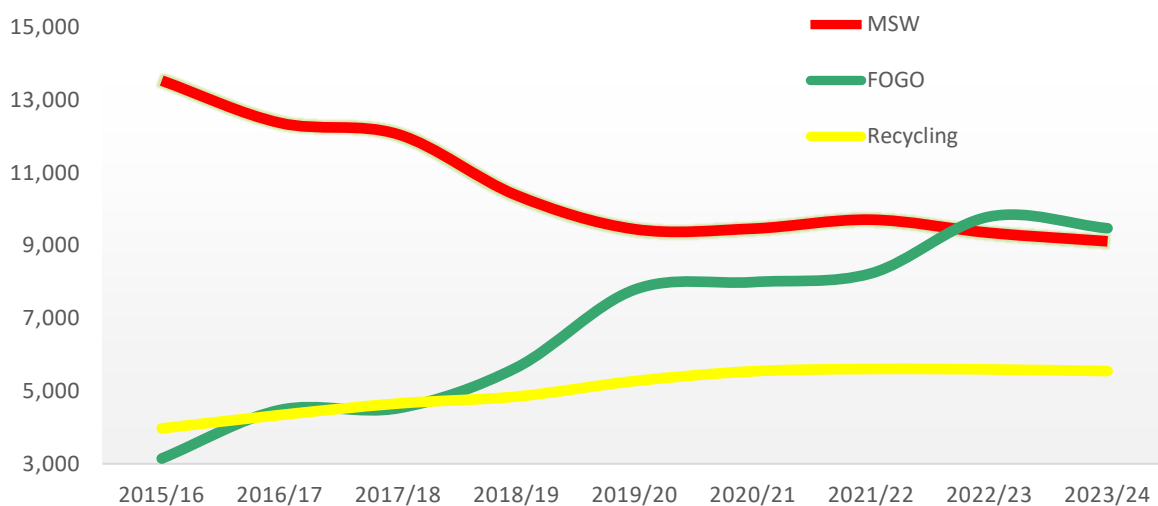
This year FRWA changed the way kerbside waste is collected to improve customer outcomes and increase efficiencies. We now collect recycling (co-mingled recycling and FOGO) one week, and general waste the next week across the mainland Councils.

We have also based a truck at the Yankalilla Depot to reduce travel times and increase response times of missed collections. The change will also allow the removal of several

bin banks while providing roadside collections for more properties.

Kerbside diversion rates remained steady at 62%. Total tonnes collected reduced by 2.4% across the region with general waste dropping 2.5%, FOGO dropping 3.3% and co-mingled recycling dropping 0.8%. The FOGO reductions are likely to be the result of lower rainfall experienced throughout the year. Rainfall recorded at Hindmarsh Island in 2022/23 was 572mm compared to 381, in 2023/24.

FRWA - Kerbside Waste 2015-16 to 2023-24 (tonnes)



# Waste by numbers

## Kerbside collections

COUNCIL	WASTE	FOGO	RECYCLING	DIVERSION from landfill
Kangaroo Island	847t 1%	400t -22%	485t -6%	51% -4%
Victor Harbor	2464t -5%	3069t -5%	1657t 1%	66% 1%
Yankalilla	1072t -8%	997t 3%	621t 0%	60% 2%
Alexandrina	4733t 0%	5006t -2%	2786t -1%	62% -
<b>Total (tonnes)</b>	<b>9117t</b> -3%	<b>9473t</b> -3%	<b>5549t</b> -1%	<b>62%</b> -

\*Tonnes of kerbside waste collected between July 2023 to June 2024 compared to the same period last year.

**31%** reduction in kerbside general waste since 2015/16

**301%** increase in kerbside FOGO since 2015/16

**63,240** paying customers at mainland Waste and Recycling Depots

**1,845,006** bins collected

**12,906m<sup>3</sup>** of mulch produced



# Waste and Recycling Depots

The FRWA Waste and Recycling Depots (WRD) continue to provide an important service to the community.

All waste and recycling depots reported a more stable year this year, with customer numbers increasing dramatically at Strathalbyn and Yankalilla. The popularity of our mulch products continues to be strong with an increase of 3000m<sup>3</sup> of mulch produced.

FRWA, in conjunction with Kangaroo Island and Alexandrina Councils, replaced aging site depot offices at the Strathalbyn and Kingscote depots. The new offices ensure our staff have modern facilities that are safe and functional and allow staff to provide best practice services to the community well into the future.

Windrows of mulch at the Goolwa Waste and Recycling Depot.



# Waste Education and Projects

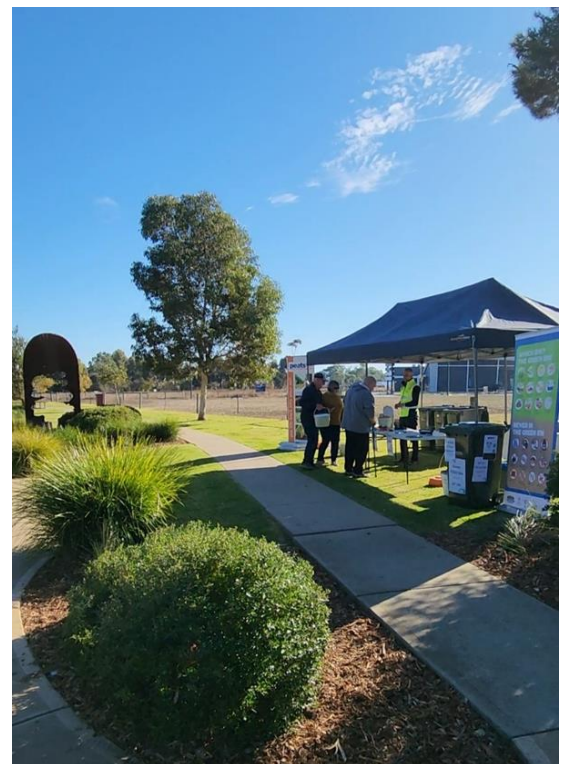
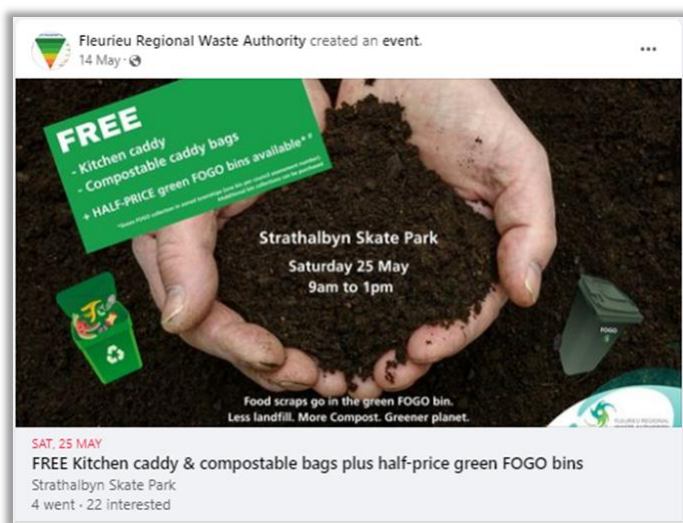
This year our Waste Education and Projects have been committed to ensuring our community transitioned to the new kerbside collection schedule. Communicating with our residents and customers is always challenging, so we use a wide range of tools and channels to ensure our messages get through. Channels used included social media, web pages, temporary roadside signs, our Friends of FRWA newsletter, the My Local Services App, Council newsletters, on-hold phone messaging, Google, assorted banners and local newspapers.

The implementation of the new collection schedule was successful with only a minor increase in calls and confusion over which bins had to be placed out for collection. The communication for Summer Peak Recycling Collections was complicated by Christmas being on a Monday, with all collections undertaken a day later.



The reduction of food waste in the general waste stream is one of the key objectives of FRWA. We identified that General Waste bins in the new housing developments north of Strathalbyn had higher than average bin weights, indicating a higher content of organic waste. To increase the awareness of FOGO and provide kitchen caddies and green bins for residents, FRWA held a FOGO Focus Day in a nearby park. Led by the Waste Education and Projects officer, the pop-up event gave away over 100 free kitchen caddies and sold 35, half-price green bins. The day was also supported by Peats Soil who provided bags of compost that were given away for free to customers who purchased a new green bin.

The initiative hasn't had a measurable impact on bin weights yet, however, we spoke to a lot of people and increased the knowledge of FOGO in the area.



With support from the KI Council, FRWA delivered 130 green bins, kitchen caddies, compost bags and education materials to households in Island Beach and Sapphire town. FRWA also undertook targeted communications through local publications and social media.



FLEURIEU REGIONAL WASTE AUTHORITY

# Financial Statements



# Fleurieu Regional Waste Authority

GENERAL PURPOSE FINANCIAL STATEMENTS  
for the year ended 30 June 2024

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## General Purpose Financial Statements

for the year ended 30 June 2024

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# Fleurieu Regional Waste Authority

## General Purpose Financial Statements

for the year ended 30 June 2024


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### Certification of Financial Statements

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

**In our opinion:**

- the accompanying financial statements comply with the *Local Government Act 1999, Local Government (Financial Management) Regulations 2011* and Australian Accounting Standards,
- the financial statements present a true and fair view of the Authority's financial position at 30 June 2024 and the results of its operations and cash flows for the financial year,
- internal controls implemented by the Authority provide a reasonable assurance that the Authority's financial records are complete, accurate and reliable and were effective throughout the financial year,
- the financial statements accurately reflect the Authority's accounting and other records.



**Simon Grenfell**  
Executive Officer

18 September 2024



**Michael Kelleedy**  
Chair of the Board

18 September 2024



## Statement of Comprehensive Income

for the year ended 30 June 2024

\$ '000	Notes	2024	2023
<b>Income</b>			
User charges	2a	12,826	11,083
Grants, subsidies and contributions - operating	2e	60	(3)
Investment income	2b	1	2
Reimbursements	2c	132	14
Other income	2d	16	10
<b>Total income</b>		<u>13,035</u>	<u>11,106</u>
<b>Expenses</b>			
Employee costs	3a	4,107	3,542
Materials, contracts and other expenses	3b	9,379	6,813
Depreciation and amortisation	3c	1,020	889
Finance costs	3d	588	320
<b>Total expenses</b>		<u>15,094</u>	<u>11,564</u>
<b>Operating surplus / (deficit)</b>		<u>(2,059)</u>	<u>(458)</u>
Asset disposal and fair value adjustments	4	13	(8)
<b>Net surplus / (deficit)</b>		<u>(2,046)</u>	<u>(466)</u>
<b>Total comprehensive income</b>		<u>(2,046)</u>	<u>(466)</u>

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

## Statement of Financial Position

as at 30 June 2024

\$ '000	Notes	2024	2023
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalent assets	5a	801	1,378
Trade and other receivables	5b	251	158
Inventories	5c	65	65
<b>Subtotal</b>		<u>1,117</u>	<u>1,601</u>
<b>Total current assets</b>		<u>1,117</u>	<u>1,601</u>
<b>Non-current assets</b>			
Infrastructure, property, plant and equipment	6	6,598	4,268
<b>Total non-current assets</b>		<u>6,598</u>	<u>4,268</u>
<b>TOTAL ASSETS</b>		<u>7,715</u>	<u>5,869</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	7a	1,638	2,628
Borrowings	7b	648	1,339
Provisions	7c	4,677	3,494
<b>Subtotal</b>		<u>6,963</u>	<u>7,461</u>
<b>Total current liabilities</b>		<u>6,963</u>	<u>7,461</u>
<b>Non-current liabilities</b>			
Borrowings	7b	11,600	7,220
Provisions	7c	47	37
<b>Total non-current liabilities</b>		<u>11,647</u>	<u>7,257</u>
<b>TOTAL LIABILITIES</b>		<u>18,610</u>	<u>14,718</u>
<b>Net assets</b>		<u>(10,895)</u>	<u>(8,849)</u>
<b>EQUITY</b>			
Accumulated surplus		(10,895)	(8,849)
<b>Total equity</b>		<u>(10,895)</u>	<u>(8,849)</u>

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

## Statement of Changes in Equity

for the year ended 30 June 2024

\$ '000	Accumulated surplus	Total equity
<b>2024</b>		
Balance as at 1 July	(8,849)	(8,849)
Net surplus / (deficit) for year	(2,046)	(2,046)
<b>Balance at the end of period</b>	<b>(10,895)</b>	<b>(10,895)</b>
<b>2023</b>		
Balance as at 1 July	(8,383)	(8,383)
Net surplus / (deficit) for year	(466)	(466)
<b>Balance at the end of period</b>	<b>(8,849)</b>	<b>(8,849)</b>

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

## Statement of Cash Flows

for the year ended 30 June 2024

\$ '000	Notes	2024	2023
<b>Cash flows from operating activities</b>			
<u>Receipts</u>			
User charges		13,062	10,557
Grants, subsidies and contributions		60	(3)
Investment receipts		1	2
Reimbursements		132	14
Other receipts		542	51
<u>Payments</u>			
Payments to employees		(4,025)	(3,559)
Payments for materials, contracts and other expenses		(10,061)	(8,119)
Finance payments		(640)	(307)
<b>Net cash provided by (or used in) operating activities</b>	8b	<u>(929)</u>	<u>(1,364)</u>
<b>Cash flows from investing activities</b>			
<u>Receipts</u>			
Sale of replaced assets		38	90
<u>Payments</u>			
Expenditure on renewal/replacement of assets		(75)	(280)
Expenditure on new/upgraded assets		(449)	(439)
<b>Net cash provided (or used in) investing activities</b>		<u>(486)</u>	<u>(629)</u>
<b>Cash flows from financing activities</b>			
<u>Receipts</u>			
Proceeds from loans		1,500	1,380
<u>Payments</u>			
Repayments of loans		(562)	(599)
Repayment of lease liabilities		(100)	–
<b>Net cash provided by (or used in) financing activities</b>		<u>838</u>	<u>781</u>
<b>Net increase (decrease) in cash held</b>		<u>(577)</u>	<u>(1,212)</u>
plus: cash & cash equivalents at beginning of period		<u>1,378</u>	<u>2,590</u>
<b>Cash and cash equivalents held at end of period</b>	8a	<u>801</u>	<u>1,378</u>

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

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2024

Contents of the Notes accompanying the General Purpose Financial Statements

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## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

### Note 1. Summary of Material Accounting Policies

---

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

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

#### (1) Basis of preparation

##### 1.1 Compliance with Australian Accounting Standards

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

The financial report was authorised for issue by certificate under regulation 14 of the *Local Government (Financial Management) Regulations 2011* dated 18 September 2024

##### 1.2 Historical cost convention

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

##### 1.3 Critical accounting estimates

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

##### 1.4 Rounding

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

#### (2) The local government reporting entity

The Fleurieu Regional Waste Authority is incorporated under the SA Local Government Act 1999 and has its principal place of business at 1226 Port Elliot Road, Goolwa, South Australia. These consolidated financial statements include the Authority's direct operations and all entities through which the Authority controls resources to carry on its functions. In the process of reporting on the Authority as a single unit, all transactions and balances between activity areas and controlled entities have been eliminated.

#### (3) Income recognition

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

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

In other cases, AASB 1058 applies when the Authority enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives. The excess of the asset recognised (at fair value) over any 'related amounts' is recognised as income immediately, except in the case where a financial asset has been received to enable the Authority to acquire or construct a recognisable non-financial asset that is to be controlled by the Authority. In this case, the Authority recognises the excess as a liability that is recognised over time in profit and loss when (or as) the entity satisfies its obligations under the transfer.

##### *Council Contributions*

Revenue from Council contributions is recognised as the services are performed over the financial year.

##### *Waste Disposal Operations*

Revenue from waste disposal operations is recognised at the point in time the service is provided to the customer.

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

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

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

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

#### Other Financial Instruments

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

All financial instruments are recognised at fair value at the date of recognition, except for trade receivables from a contract with a customer, which are measured at the transaction price. A detailed statement of the accounting policies applied to financial instruments also form part of Note 9.

#### (5) Inventories

Inventories held in respect of stores have been valued by using the weighted average cost on a continual basis, after adjustment for loss of service potential. Inventories held in respect of business undertakings have been valued at the lower of cost and net realisable value.

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

##### 6.1 Initial recognition

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

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

##### 6.2 Materiality

Assets with an economic life in excess of one year are only capitalised where the cost of acquisition exceeds materiality thresholds established by the Authority for each type of asset. In determining (and in annually reviewing) such thresholds, regard is had to the nature of the asset and its estimated service life. No capitalisation threshold is applied to the acquisition of land or interests in land.

##### 6.3 Subsequent recognition

All material asset classes are revalued on a regular basis such that the carrying values are not materially different from fair value. Significant uncertainties exist in the estimation of fair value of a number of asset classes including land, buildings and associated structures and infrastructure.

##### 6.4 Depreciation of non-current assets

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

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

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

##### 6.5 Impairment

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

Other assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount (which is the higher of the present value of future cash inflows or value in use).

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

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

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

#### (7) Payables

##### 7.1 Goods and services

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

##### 7.2 Payments received in advance and deposits

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

##### 7.3 Contract liabilities

Contract liabilities represent the Authority's obligation to transfer goods and services to a customer and are recognised when a customer pays consideration, or when the Authority recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Authority has transferred the goods or services to the customer.

#### (8) Borrowings

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

Borrowings are carried at their principal amounts which represent the present value of future cash flows associated with servicing the debt. Interest is accrued over the period to which it relates, and is recorded as part of "Payables". Interest free loans are initially recognised at fair value with any difference between fair value and proceeds recognised in the profit and loss. The loan is subsequently measured at amortised cost with interest being recognised using the effective interest rate method.

#### (9) Provisions

##### 9.1 Salaries, wages and compensated absences

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

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

Weighted avg. discount rate 0.77% (2023, 0.53%)

Weighted avg. settlement period 1.7 years (2023, 1.5 years)

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

##### 9.2 Superannuation

The Authority makes employer superannuation contributions in respect of its employees to the Hostplus Superannuation Scheme. The Scheme has two types of membership, each of which is funded differently. Details of the accounting policies applied and the Authority's involvement with the schemes are reported in Note 14.



## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

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

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#### (10) Leases

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

##### The Authority as a lessee

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

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

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

- Building and Structures: 15 years

The right-of-use assets are also subject to impairment. Refer to the accounting policies above - Impairment of non-financial assets.

##### ii) Lease Liabilities

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

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

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

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

The AASB has issued Australian Accounting Standards and Interpretations which are not effective at 30 June 2024, these standards have not been adopted by the Authority and will be included in the financial statements on their effective date. The Authority has assessed all the standards / interpretations which are not yet effective and have determined that there is no expected material impact on the reported financial position or performance.

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2024

## Note 2. Income

\$ '000	2024	2023
<b>(a) User charges</b>		
Council contributions	8,949	7,798
Waste disposal operations	3,877	3,285
<b><u>Total user charges</u></b>	<b><u>12,826</u></b>	<b><u>11,083</u></b>
<b>(b) Investment income</b>		
Interest on investments		
- Local Government Finance Authority	1	1
- Banks and other	-	1
<b><u>Total investment income</u></b>	<b><u>1</u></b>	<b><u>2</u></b>
<b>(c) Reimbursements</b>		
Other	132	14
<b><u>Total reimbursements</u></b>	<b><u>132</u></b>	<b><u>14</u></b>
<b>(d) Other income</b>		
Sundry	16	10
<b><u>Total other income</u></b>	<b><u>16</u></b>	<b><u>10</u></b>
<b>(e) Grants, subsidies and contributions</b>		
Other grants, subsidies and contributions	60	(3)
<b>Other grants, subsidies and contributions - operating</b>		
<b>Total other grants, subsidies and contributions - operating</b>	<b>60</b>	<b>(3)</b>
<b><u>Total grants, subsidies and contributions</u></b>	<b><u>60</u></b>	<b><u>(3)</u></b>
<b>(i) Sources of grants</b>		
State Government	60	(3)
<b>Total</b>	<b>60</b>	<b>(3)</b>

## Notes to and forming part of the Financial Statements for the year ended 30 June 2024

### Note 3. Expenses

\$ '000	Notes	2024	2023
<b>(a) Employee costs</b>			
Salaries and wages		3,251	2,733
Employee leave expense		304	310
Superannuation - defined contribution plan contributions	14	324	280
Superannuation - defined benefit plan contributions	14	19	16
Workers' compensation insurance		136	137
Other employee related costs		73	66
<b><u>Total operating employee costs</u></b>		<b><u>4,107</u></b>	<b><u>3,542</u></b>
Total number of employees (full time equivalent at end of reporting period)		35	31
<b>(b) Materials, contracts and other expenses</b>			
<b>(i) Prescribed expenses</b>			
Auditor's remuneration			
- Auditing the financial reports		18	17
Bad and doubtful debts		1	(2)
Board members' expenses		44	40
Rental charge		1	104
<b><u>Subtotal - prescribed expenses</u></b>		<b><u>64</u></b>	<b><u>159</u></b>
<b>(ii) Other materials, contracts and expenses</b>			
Contractors		1,783	1,471
Energy		875	945
Maintenance		814	624
Legal expenses		2	9
Parts, accessories and consumables		180	122
Professional services		147	211
Sundry		457	400
Waste disposal		2,389	2,105
Provision for remediation costs		2,668	767
<b><u>Subtotal - Other material, contracts and expenses</u></b>		<b><u>9,315</u></b>	<b><u>6,654</u></b>
<b><u>Total materials, contracts and other expenses</u></b>		<b><u>9,379</u></b>	<b><u>6,813</u></b>
<b>(c) Depreciation and amortisation</b>			
Buildings and other structures		2	-
Plant, machinery and equipment		845	875
Office equipment, furniture and fittings		19	14
Right-of-use assets		154	-
<b><u>Total depreciation and amortisation</u></b>		<b><u>1,020</u></b>	<b><u>889</u></b>

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

## Note 3. Expenses (continued)

\$ '000	2024	2023
<b>(d) Finance costs</b>		
Interest on loans	446	320
Interest on leases	142	–
<b><u>Total finance costs</u></b>	<b><u>588</u></b>	<b><u>320</u></b>

## Note 4. Asset disposal and fair value adjustments

\$ '000	2024	2023
<b>Infrastructure, property, plant and equipment</b>		
<b>(i) Assets renewed or directly replaced</b>		
Proceeds from disposal	38	90
Less: carrying amount of assets sold	(25)	(98)
<b>Gain (loss) on disposal</b>	<b><u>13</u></b>	<b><u>(8)</u></b>
<b><u>Net gain (loss) on disposal or revaluation of assets</u></b>	<b><u>13</u></b>	<b><u>(8)</u></b>

## Note 5. Current assets

\$ '000	2024	2023
<b>(a) Cash and cash equivalent assets</b>		
Cash on hand at bank	766	1,357
Deposits at call	35	21
<b><u>Total cash and cash equivalent assets</u></b>	<b><u>801</u></b>	<b><u>1,378</u></b>
<b>(b) Trade and other receivables</b>		
Debtors - general	248	157
Prepayments	4	1
Less: provision for expected credit losses	(1)	–
<b><u>Total trade and other receivables</u></b>	<b><u>251</u></b>	<b><u>158</u></b>
<b>(c) Inventories</b>		
Stores and materials	65	65
<b><u>Total inventories</u></b>	<b><u>65</u></b>	<b><u>65</u></b>

Aggregate write-downs and other losses recognised as an expense, and reversals of these, were not material in amount in either year. All such reversals occurred principally as a result of clerical inaccuracies during stores operations.

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2024

Note 6. Infrastructure, property, plant & equipment and investment property

Infrastructure, property, plant and equipment

\$ '000	as at 30/06/23			Asset movements during the reporting period					as at 30/06/24		
	At Cost	Accumulated Depreciation	Carrying amount	Transition adjustment - AASB 16	Asset Additions New / Upgrade	Asset Additions Renewals	WDV of Asset Disposals	Depreciation Expense (Note 3c)	At Cost	Accumulated Depreciation	Carrying amount
Buildings and other structures	–	–	–	–	122	–	–	(2)	122	(2)	120
Plant, machinery and equipment	8,414	(4,156)	4,258	–	174	77	(25)	(845)	8,584	(4,946)	3,638
Office equipment, furniture and fittings	59	(49)	10	–	153	–	–	(19)	209	(66)	143
Right-of-use assets	–	–	–	2,851	–	–	–	(154)	2,851	(154)	2,697
<b>Total infrastructure, property, plant and equipment</b>	<b>8,473</b>	<b>(4,205)</b>	<b>4,268</b>	<b>2,851</b>	<b>449</b>	<b>77</b>	<b>(25)</b>	<b>(1,020)</b>	<b>11,766</b>	<b>(5,168)</b>	<b>6,598</b>
Comparatives	8,290	(3,754)	4,536	–	439	281	(99)	(889)	8,473	(4,205)	4,268

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2024

### Note 7. Liabilities

\$ '000	2024 Current	2024 Non Current	2023 Current	2023 Non Current
<b>(a) Trade and other payables</b>				
Goods and services	1,102	–	1,576	–
Revenues received in advance	106	–	126	–
Accrued expenses - employee entitlements	40	–	215	–
Accrued expenses - finance costs	122	–	87	–
Accrued expenses - other	228	–	593	–
GST payable	40	–	31	–
<b><u>Total trade and other payables</u></b>	<b><u>1,638</u></b>	<b><u>–</u></b>	<b><u>2,628</u></b>	<b><u>–</u></b>

\$ '000	Notes	2024 Current	2024 Non Current	2023 Current	2023 Non Current
<b>(b) Borrowings</b>					
Loans		522	8,975	1,339	7,220
Lease liabilities	13b	126	2,625	–	–
<b><u>Total Borrowings</u></b>		<b><u>648</u></b>	<b><u>11,600</u></b>	<b><u>1,339</u></b>	<b><u>7,220</u></b>

All interest bearing liabilities are secured over the future revenues of the Authority

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

## Note 7. Liabilities (continued)

\$ '000	2024 Current	2024 Non Current	2023 Current	2023 Non Current
<b>(c) Provisions</b>				
Employee entitlements (including oncosts)	488	47	227	37
Rock crushing	542	–	476	–
Remediation costs	3,647	–	2,791	–
<b>Total provisions</b>	<b>4,677</b>	<b>47</b>	<b>3,494</b>	<b>37</b>

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

47	–	37	–
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In March 2021, the Authority undertook testing of its recycled road base material at the Goolwa Waste and Recycling Depot and found that the stockpile contained asbestos. The Authority notified the South Australian Environment Protection Authority in March 2021 and engaged a consultant to assist in the coordination and removal of asbestos containing material from identified properties in South Australia, in accordance with specific remediation plans.

A provision for remediation costs was recognised at 30 June 2021 and represents the Board's best estimate of the costs that may be incurred in relation to the coordination and removal of asbestos containing material from identified properties. Further provisions were made in 2022/23 and 2023/24 as more detailed information becomes available and as costs increase.

Remediation works commenced in July 2021 and have continued during the financial year ended 30 June 2024. The Board estimates that the remediation works will be completed in the next 12 months.

The Authority's Board approved the retention of Surplus the Authority Contributions for each constituent the Authority to fund the asbestos contaminated material remediation project, until net Equity returns to positive values.

## Movements in provisions

2024 (current and non-current) \$ '000	Provision for rock crushing 2024	Provision for remediation costs 2024	Leave and other provision 2024
<b>Opening balance</b>	476	2,791	264
Add: additional amounts recognised	66	2,668	17
(Less): payments	–	(1,812)	(1)
<b>Closing balance</b>	<b>542</b>	<b>3,647</b>	<b>280</b>

## Notes to and forming part of the Financial Statements for the year ended 30 June 2024

### Note 8. Reconciliation to Statement of Cash Flows

\$ '000	Notes	2024	2023
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#### (a) Reconciliation of cash

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

Total cash and equivalent assets	5	801	1,378
<b>Balances per Statement of Cash Flows</b>		<b>801</b>	<b>1,378</b>

#### (b) Reconciliation of change in net assets to cash from operating activities

<b>Net surplus/(deficit)</b>		(2,046)	(466)
<b>Non-cash items in income statements</b>			
Depreciation, amortisation and impairment		1,020	889
Net (gain)/loss on disposals		(13)	8
		<b>(1,039)</b>	<b>431</b>
<b>Add (less): changes in net current assets</b>			
Net (increase)/decrease in receivables		(94)	137
Change in allowances for under-recovery of receivables		1	(4)
Net (increase)/decrease in inventories		–	5
Net increase/(decrease) in trade and other payables		(990)	247
Net increase/(decrease) in unpaid employee benefits		271	(17)
Net increase/(decrease) in other provisions		922	(2,163)
<b>Net cash provided by (or used in) operations</b>		<b>(929)</b>	<b>(1,364)</b>

#### (c) Financing arrangements

**Unrestricted access was available at balance date to the following lines of credit:**

Corporate credit cards	10	10
Cash advance facilities	2,256	5,042



# Fleurieu Regional Waste Authority

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

### Note 9. Financial instruments

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#### Recognised financial instruments

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

###### Accounting policy:

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

###### Terms and conditions:

Deposits are returning fixed interest rates between 0.01% and 4.55% (2023: 0.01% and 4.30%).

###### Carrying amount:

Approximates fair value due to the short term to maturity.

##### Receivables - fees and other charges

###### Accounting policy:

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

###### Terms and conditions:

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

###### Carrying amount:

Approximates fair value (after deduction of any allowance).

##### Liabilities - creditors and accruals

###### Accounting policy:

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

###### Terms and conditions:

Liabilities are normally settled on 30 day terms.

###### Carrying amount:

Approximates fair value.

##### Liabilities - interest bearing borrowings

###### Accounting policy:

Initially recognised at fair value and subsequently at amortised cost using the effective interest rate.

###### Terms and conditions:

Secured over future revenues, borrowings are repayable in six-monthly instalments; interest is charged at fixed rates between 1.8% and 4.0% (2023: 1.8% and 4.0%) and cash advanced debentures require interest only at variable rates between 6.05% and 6.15% (2023: 5.30% and 6.05%).

###### Carrying amount:

Approximates fair value.

##### Liabilities - leases

###### Accounting policy:

Accounted for in accordance with AASB 16 as stated in Note 13.

## Fleurieu Regional Waste Authority

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

## Note 9. Financial instruments (continued)

\$ '000	Due < 1 year	Due > 1 year and ≤ 5 years	Due > 5 years	Total Contractual Cash Flows	Carrying Values
<b>Financial assets and liabilities</b>					
<b>2024</b>					
<b>Financial assets</b>					
Cash and cash equivalents	801	–	–	801	801
Receivables	251	–	–	251	248
<b>Total financial assets</b>	<b>1,052</b>	<b>–</b>	<b>–</b>	<b>1,052</b>	<b>1,049</b>
<b>Financial liabilities</b>					
Payables	1,208	–	–	1,208	1,370
Current borrowings	697	–	–	697	522
Non-current borrowings	–	2,660	7,375	10,035	8,975
Lease liabilities	290	1,160	2,658	4,108	2,751
<b>Total financial liabilities</b>	<b>2,195</b>	<b>3,820</b>	<b>10,033</b>	<b>16,048</b>	<b>13,618</b>
<b>Total financial assets and liabilities</b>	<b>3,247</b>	<b>3,820</b>	<b>10,033</b>	<b>17,100</b>	<b>14,667</b>
<b>2023</b>					
<b>Financial assets</b>					
Cash and cash equivalents	1,378	–	–	1,378	1,378
Receivables	391	–	–	391	157
<b>Total financial assets</b>	<b>1,769</b>	<b>–</b>	<b>–</b>	<b>1,769</b>	<b>1,535</b>
<b>Financial liabilities</b>					
Payables	1,847	–	–	1,847	1,820
Current borrowings	1,534	–	–	1,534	1,339
Non-current borrowings	–	2,159	6,296	8,455	7,220
<b>Total financial liabilities</b>	<b>3,381</b>	<b>2,159</b>	<b>6,296</b>	<b>11,836</b>	<b>10,379</b>
<b>Total financial assets and liabilities</b>	<b>5,150</b>	<b>2,159</b>	<b>6,296</b>	<b>13,605</b>	<b>11,914</b>

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

\$ '000	2024		2023	
	Weighted Avg Interest Rate	Carrying Value	Weighted Avg Interest Rate	Carrying Value
Other variable rates	6.15%	4,623	5.86%	3,123
Fixed interest rates	3.69%	7,625	3.67%	5,436
		<b>12,248</b>		<b>8,559</b>

**Net fair value**

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

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

## Note 9. Financial instruments (continued)

## Risk exposures

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

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

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

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

## Expected credit losses (ECL)

The Authority uses an allowance matrix to measure expected credit losses ('ECLs') for receivables from individual customers, which comprise a large number of small balances. The following table provides information about the Authority's ECLs from receivables (excluding GST and other amounts held in trust). Impairment analysis is performed each reporting date. ECLs are based on credit history adjusted for forward looking estimates and economic conditions.

\$ '000	ECL Rate	Gross carrying amount	Expected Loss
<b>2024</b>			
Current (not past due)	0.0%	121	–
Past due 1-30 days	0.0%	59	–
Past due 31-60 days	0.0%	5	–
Past due 61 days +	24.0%	2	1
		<b>187</b>	<b>1</b>
<b>2023</b>			
Current (not past due)	0.0%	95	–
Past due 1-30 days	0.0%	8	–
Past due 31-60 days	0.0%	4	–
		<b>107</b>	<b>–</b>

Set out below is the movement in the allowance for expected credit losses:

\$ '000	2024	2023
As at 1 July	–	3
Provisions	1	–
Less reversals	–	(3)
<b>As at 30 June</b>	<b>1</b>	<b>–</b>

## Notes to and forming part of the Financial Statements for the year ended 30 June 2024

### Note 10. Capital expenditure and investment property commitments

\$ '000	2024	2023
<b>Capital commitments</b>		
<b>Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:</b>		
Plant and equipment	2,972	–
	<u>2,972</u>	<u>–</u>
<b>These expenditures are payable:</b>		
Not later than one year	882	–
Later than one year and not later than 5 years	2,090	–
	<u>2,972</u>	<u>–</u>

### Note 11. Financial indicators

\$ '000	Amounts 2024	Indicator 2024	Indicators 2023	Indicators 2022
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These Financial Indicators have been calculated in accordance with Information paper 9 - Local Government Financial Indicators prepared as part of the LGA Financial Sustainability Program for the Local Government Association of South Australia.

#### 1. Operating Surplus Ratio

Operating surplus	<u>(2,059)</u>	(15.8)%	(4.1)%	5.7%
Total operating income	<u>13,035</u>			

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

#### 2. Net Financial Liabilities Ratio

Net financial liabilities	<u>17,558</u>	135%	119%	125%
Total operating income	<u>13,035</u>			

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

#### 3. Asset Renewal Funding Ratio

Asset renewals	<u>77</u>	11%	100%	52%
Infrastructure and Asset Management Plan required expenditure	<u>674</u>			

Asset renewals expenditure is defined as capital expenditure on the renewal and replacement of existing assets relative to the optimal level planned, and excludes new capital expenditure on the acquisition of additional assets.

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

## Note 12. Uniform presentation of finances

\$ '000	2024	2023
The following is a high level summary of both operating and capital investment activities of the Authority prepared on a simplified Uniform Presentation Framework basis.		
All Councils in South Australia have agreed to summarise annual budgets and long-term financial plans on the same basis.		
The arrangements ensure that all Councils provide a common 'core' of financial information, which enables meaningful comparisons of each Council's finances.		
<u>Income</u>		
User charges	12,826	11,083
Grants, subsidies and contributions - operating	60	(3)
Investment income	1	2
Reimbursements	132	14
Other income	16	10
<b>Total Income</b>	<b>13,035</b>	<b>11,106</b>
<u>Expenses</u>		
Employee costs	4,107	3,542
Materials, contracts and other expenses	9,379	6,813
Depreciation, amortisation and impairment	1,020	889
Finance costs	588	320
<b>Total Expenses</b>	<b>15,094</b>	<b>11,564</b>
<b>Operating surplus / (deficit)</b>	<b>(2,059)</b>	<b>(458)</b>
<b>Adjusted Operating surplus / (deficit)</b>	<b>(2,059)</b>	<b>(458)</b>
<b>Net outlays on existing assets</b>		
Capital expenditure on renewal and replacement of existing assets	(77)	(280)
Finance lease principal payments for right of use assets on existing assets	(100)	-
Add back depreciation, amortisation and impairment	1,020	889
Add back proceeds from sale of replaced assets	38	90
	<b>881</b>	<b>699</b>
<b>Net outlays on new and upgraded assets</b>		
Capital expenditure on new and upgraded assets (including investment property and real estate developments)	(449)	(439)
	<b>(449)</b>	<b>(439)</b>
<b>Annual net impact to financing activities (surplus/(deficit))</b>	<b>(1,627)</b>	<b>(198)</b>

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

## Note 13. Leases

## (i) The Authority as a lessee

## Terms and conditions of leases

**Buildings & Other Structures**

The Authority entered into leases starting on 1 September 2023 for the premises at the Goolwa Waste and Recycling Depot and the Strathalbyn Waste and Recycling Depot. The leases are for an initial term of five years, with two rights of renewal of five years each. Both leases have an annual increase in payment, based on the Australian Consumer Price Index ('CPI').

Set out below are the carrying amounts of right-of-use assets recognised within Infrastructure, Property, Plant and Equipment and the movements during the period:

## (a) Right of use assets

\$ '000	Buildings & Other Structures	Total
<b>2024</b>		
Opening balance	–	–
Additions to right-of-use assets	2,851	2,851
Depreciation charge	(154)	(154)
<b>Balance at 30 June</b>	<b>2,697</b>	<b>2,697</b>
<b>2023</b>		
Opening balance	–	–
Additions to right-of-use assets	–	–
Depreciation charge	–	–
<b>Balance at 30 June</b>	<b>–</b>	<b>–</b>

## (b) Lease liabilities

Set out below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the period:

\$ '000	2024	2023
Additions	2,851	–
Accretion of interest	142	–
Payments	(242)	–
<b>Balance at 30 June</b>	<b>2,751</b>	<b>–</b>
<b>Classified as:</b>		
Current	126	–
Non-current	2,625	–

The maturity analysis of lease liabilities is included in Note 13.

The Group had total cash outflows for leases of \$242k.

The following are the amounts recognised in profit or loss:

Depreciation expense of right-of-use assets	154	–
Interest expense on lease liabilities	142	–
<b>Total amount recognised in profit or loss</b>	<b>296</b>	<b>–</b>

# Fleurieu Regional Waste Authority

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

### Note 14. Superannuation

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The Authority makes employer superannuation contributions in respect of its employees to Hostplus (formerly Local Government Superannuation Scheme and Statewide Super). There are two types of membership, each of which is funded differently. Permanent and contract employees of the South Australian Local Government sector with Salarylink benefits prior to 24 November 2009 have the option to contribute to the Accumulation section and/or Salarylink. All other employees (including casuals) have all contributions allocated to the Accumulation section.

#### **Accumulation only members**

Accumulation only members receive both employer and employee contributions on a progressive basis. Employer contributions are based on a fixed percentage of ordinary time earnings in accordance with superannuation guarantee legislation (11.00% in 2023/24; 10.50% in 2022/23). No further liability accrues to the Authority as the superannuation benefits accruing to employees are represented by their share of the net assets of the Fund.

#### **Salarylink (Defined Benefit Fund) members**

Salarylink is a defined benefit scheme where the benefit payable is based on a formula determined by the member's contribution rate, number of years and level of contribution and final average salary. The Authority makes employer contributions to Salarylink as determined by the Fund's Trustee based on advice from the appointed Actuary. The rate is currently 6.3% (6.3% in 2022/23) of "superannuation" salary.

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

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

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

#### **Contributions to other superannuation schemes**

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

### Note 15. Contingent Assets & Contingent Liabilities

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At times there are contingencies, assets and liabilities that do not qualify for recognition in the Balance Sheet but knowledge of those items is considered relevant to the user of the financial report in making and evaluating decisions about the allocation of scarce resources. From our knowledge there are no known contingencies, assets or liabilities that should be disclosed that have not been included in the Balance Sheet.

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2024

## Note 16. Related party transactions

## Key management personnel

## Transactions with key management personnel

The Key Management Personnel of the Authority include the Independent Board Chair, Independent Board Members, Independent Members of the Audit and Risk Committee, Executive Officer and certain prescribed officers under Section 112 of the Local Government Act 1999. In all, 8 persons (2023: 8 persons) were paid the following total compensation:

\$ '000	2024	2023
<b>The compensation paid to key management personnel comprises:</b>		
Short-term employee benefits	483	333
Post-employment benefits	42	29
<b>Total</b>	<b>525</b>	<b>362</b>

## Note 17. Economic dependence

A provision for remediation costs of \$3,647k has been recognised at 30 June 2024 (2023: \$2,791k) (refer to Notes 1.3, 3 and 7). As a result, the Authority's current liabilities exceed its current assets at 30 June 2024 by \$5,846k (2023: \$5,860k) and the Authority has a net deficiency of \$10,895k (2023: \$8,849k).

The financial statements of the Authority have been prepared on a going concern basis as its Charter includes a requirement for additional financial contributions to be made by the Constituent Councils due to the insufficient working capital available to meet the Authority's estimated financial obligations, and in accordance with Section 31 of Part 2 of Schedule 2 of the Local Government Act 1999, the liabilities incurred by a regional subsidiary are guaranteed by the Constituent Councils.



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FLEURIEU REGIONAL WASTE AUTHORITY**

### **Opinion**

We have audited the accompanying financial report of the Fleurieu Regional Waste Authority, which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the Certification of the Financial Statements.

In our opinion, the financial report gives a true and fair view of the financial position of the Fleurieu Regional Waste Authority as of 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011*.

### **Basis for Opinion**

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

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

### **Responsibilities of Management and Those Charged with Governance for the Financial Report**

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

In preparing the financial report, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

### **BENTLEYS SA AUDIT PARTNERSHIP**



DAVID FRANCIS  
PARTNER

Dated at Adelaide this 19<sup>th</sup> day of September 2024

**Bentleys SA Audit Partnership**

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## **INDEPENDENT ASSURANCE REPORT ON INTERNAL CONTROLS OF FLEURIEU REGIONAL WASTE AUTHORITY**

### **Opinion**

We have audited the compliance of the Fleurieu Regional Waste Authority (the Authority) with the requirements of *Section 125 of the Local Government Act 1999* in relation to the Internal Controls established by the Authority to ensure that financial transactions relating to the receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities for the period 1 July 2023 to 30 June 2024 are in accordance with legislative provisions.

In our opinion, the Authority has complied, in all material respects, with *Section 125 of the Local Government Act 1999* in relation to Internal Controls, established by the Authority in relation to the receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities so as to provide reasonable assurance that the financial transactions of the Authority have been conducted properly and in accordance with legislative provisions for the period 1 July 2023 to 30 June 2024.

### **Limitation on Use**

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

### **Limitations of Controls**

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

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

### **Independence**

In conducting our engagement, we have complied with the independence requirements of the Australian professional accounting bodies.

### **The Authority's Responsibility for the Internal Controls**

The Authority is responsible for implementing and maintaining an adequate system of internal controls, in accordance with *Section 125 of the Local Government Act 1999* in relation to Internal Controls, to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and incurring of liabilities are in accordance with legislative provisions.

### **Our Responsibility**

Our responsibility is to express an opinion on the Authority's compliance with *Section 125 of the Local Government Act 1999* in relation only to the Internal Controls established by the Authority to ensure that financial transactions relating to the receipt, expenditure and investment of money, acquisition and disposal of property and incurring of liabilities, based on our procedures. Our engagement has been conducted in accordance with applicable Australian Standards on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* and ASAE 3150 *Assurance Engagement on Controls*, issued by the Australian Auditing and Assurance Standards Board, in order to state whether, in all material respects, the Authority has complied with *Section 125 of the Local Government Act 1999* in relation only to the Internal Controls specified above for the period 1 July 2023 to 30 June 2024. ASAE 3000 also requires us to comply with the relevant ethical requirements of the Australian professional accounting bodies.

Our procedures included obtaining an understanding of internal controls in relation to the receipt, expenditure and investment of money, the acquisition and disposal of property and the incurring of liabilities, evaluating management's assessment of these internal controls, assessing the risk that a material weakness exists, and testing and evaluating the design and implementation of controls on a sample basis on the assessed risks.

### **BENTLEYS SA AUDIT PARTNERSHIP**



DAVID FRANCIS  
PARTNER

Dated at Adelaide this 19<sup>th</sup> day of September 2024

**FLEURIEU REGIONAL WASTE AUTHORITY****ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 June 2024****CERTIFICATION OF AUDITOR INDEPENDENCE**

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Fleurieu Regional Waste Authority for the year ended 30 June 2024, the Authority's Auditor, Bentleys SA Audit Partnership, has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

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

  
.....  
Michael Kelledy  
**Chair of the Board**  
**Fleurieu Regional Waste Authority**

Date:

**FLEURIEU REGIONAL WASTE AUTHORITY****ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 June 2024****CERTIFICATION OF AUDITOR INDEPENDENCE**

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Fleurieu Regional Waste Authority for the year ended 30 June 2024, the Authority's Auditor, Bentleys SA Audit Partnership, has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

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

A handwritten signature in blue ink, appearing to read 'S. Grenfell', is written over a horizontal dotted line. The signature is fluid and cursive.

Simon Grenfell  
**EXECUTIVE OFFICER**  
Fleurieu Regional Waste Authority

Date:

# FLEURIEU REGIONAL WASTE AUTHORITY



## ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2024

### CERTIFICATION OF AUDITOR INDEPENDENCE

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

A handwritten signature in black ink, appearing to read 'Peter Fairlie-Jones', is written over a dotted line. The signature is fluid and cursive.

.....  
Peter Fairlie-Jones  
**Presiding Member Audit & Risk Committee**  
**Fleurieu Regional Waste Authority**

Date: 06/09/2024

# FLEURIEU REGIONAL WASTE AUTHORITY



## ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2024

### CERTIFICATION OF AUDITOR INDEPENDENCE

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Fleurieu Regional Waste Authority for the year ended 30 June 2024, the Authority's Auditor, Bentleys SA Audit Partnership, has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

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

A handwritten signature in black ink, appearing to read 'Nigel Morris', is positioned above a dotted line. The signature is fluid and cursive.

.....  
Nigel Morris  
**CHIEF EXECUTIVE OFFICER**  
**Alexandrina Council**

Date: 26/6/2024



# FLEURIEU REGIONAL WASTE AUTHORITY



## ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2024

### CERTIFICATION OF AUDITOR INDEPENDENCE

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Fleurieu Regional Waste Authority for the year ended 30 June 2024, the Authority's Auditor, Bentleys SA Audit Partnership, has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

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

A handwritten signature in black ink, appearing to be 'Victoria MacKirdy', written in a cursive style.

.....  
Victoria MacKirdy  
**CHIEF EXECUTIVE OFFICER**  
City of Victor Harbor

Date: 26 June 2024

# FLEURIEU REGIONAL WASTE AUTHORITY



## ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2024

### CERTIFICATION OF AUDITOR INDEPENDENCE

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Fleurieu Regional Waste Authority for the year ended 30 June 2024, the Authority's Auditor, Bentleys SA Audit Partnership, has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

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

A handwritten signature in black ink, appearing to be 'Daryl Buckingham', written over a horizontal line.

.....  
Daryl Buckingham  
**CHIEF EXECUTIVE OFFICER**  
Kangaroo Island Council

Date: 26 June 2024

# FLEURIEU REGIONAL WASTE AUTHORITY



## ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2024

### CERTIFICATION OF AUDITOR INDEPENDENCE

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Fleurieu Regional Waste Authority for the year ended 30 June 2024, the Authority's Auditor, Bentleys SA Audit Partnership, has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

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

A handwritten signature in black ink, appearing to read 'Nathan Cunningham', is positioned above a dotted line.

.....  
Nathan Cunningham  
**CHIEF EXECUTIVE OFFICER**  
**District Council of Yankalilla**

Date: 26 June 2024

**Bentleys SA Audit Partnership**

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**Certification of Auditor Independence**

I confirm that, for the audit of the financial statements of Fleurieu Regional Waste Authority for the year ended 30 June 2024, I have maintained my independence in accordance with the requirements of APES 110 – Code of Ethics for Professional Accountants, Section 290, published by the Accounting Professional and Ethical Standards Board, in accordance with the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

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

**Bentleys SA Audit Partnership**



David Francis  
Partner

**Dated at Adelaide this 29<sup>th</sup> August 2024**



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