

SHIRE OF YORK

FINANCIAL

MANAGEMENT REVIEW

REPORT

December 2013



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1.0 INTRODUCTION

1.1 BACKGROUND

Pursuant to Regulation 5(1) of the *Local Government (Financial Management) Regulations 1996*, the Chief Executive Officer of a local government is to establish efficient systems and procedures for:

- pg 13.
- (a) The proper collection of all money owing to the local government; ✓
 - (b) The safe custody and security of all money collected or held by the local government; ✓
 - (c) The proper maintenance and security of the financial records of the local government (whether maintained in written form or by electronic or other means or process); ✓
 - (d) Ensuring the proper accounting for municipal or trust-
 - (i.) Revenue received or receivable;
 - (ii.) Expenses paid or payable; and ✓
 - (iii.) Assets and liabilities; ✓
 - (e) Ensuring the proper authorisation for the incurring of liabilities and the making of payments; ✓
 - (f) The maintenance of payroll, stock control and costing records; and ✓
 - (g) Assisting in the preparation of budgets, budget reviews, accounts and reports required by the Act or regulations. ✓

In addition, Regulation 5(2) requires the Chief Executive Officer of a local government to-

- (a) Ensure that the resources of the local government are effectively and efficiently managed;
- (b) Assist the council to undertake reviews of fees and charges regularly (and not less than once in every financial year); and
- (c) Undertake reviews of the appropriateness and effectiveness of the financial management systems and procedures of the local government (and not less than once in every 4 financial years) and report to the local government the results of those reviews.

1.2 PURPOSE OF REPORT

The Shire of York appointed Dominic Carbone and Associates (DCA) and DL Consulting in March 2013 to undertake a review of the financial management systems and procedures in place, as required by regulation 5(2)(c) of the *Local Government (Financial Management) Regulations 1996* and report as to their appropriateness and effectiveness.

1.3 METHODOLOGY

The methodology adopted to undertake the Financial Management Review and prepare this report included:

- (1) Introduction
- (2) Proper Collection of all Money Owing to the Shire



- (3) Safe Custody and Security of all Money Collected and Held by the Shire ✓
- (4) Proper Maintenance and Security of the Shire's Financial Records
- (5) Ensure Proper Accounting for All Income, Expenditure, Assets ✓ and Liabilities of the ✓
Municipal and Trust Funds
- (6) Proper Authorisation for the Incurring of Liabilities and Making of Payments ✓
- (7) Maintenance of Payroll, Stock Control and Costing Records ✓
- (8) Preparation of Budget Accounts and Reports Required by the Local Government Act 1995
and Local Government Financial Management) Regulations 1996
- (9) Registers
- (10) Other Matters
- (11) Findings
- (12) Recommendations
- (13) Opinion



2.0 PROPER COLLECTION OF ALL MONEY OWING TO THE SHIRE

2.1 LATE PAYMENT INTEREST CHARGE FOR RATES

The Shire, as part of its 2013/14 budget adoption process, imposed a late payment penalty interest charge of 11% on all unpaid rates and service charges, pursuant to Section 6.51 of the Local Government Act 1995 and Financial Management Regulation 71.

2.2 INSTALMENT INTEREST CHARGE

The Shire, as part of its 2013/14 budget adoption process, imposed a rates and service instalment interest charge of 5.5%, pursuant to Section 6.45(4)(e) of the Local Government Act 1995, and Financial Management Regulation 68.

2.3 ADMINISTRATION FEE FOR RATES INSTALMENT PAYMENTS

The Shire, as part of its 2013/14 budget adoption process, imposed an administration fee of \$8.00 per instalment fee, pursuant to Section 6.45(4)(e) of the Local Government Act 1995, and Financial Management Regulation 67.

2.4 LATE PAYMENT INTEREST CHARGE FOR OTHER DEBTS

The Shire did not impose a late payment penalty interest charge for other debts.

2.5 OUTSTANDING RATES RATIO

The Financial Information by ratio for the 2012/13 financial year reveals that the outstanding rates ratio was 17.8%, a decrease of 1.4% in comparison to the previous year. The benchmark for this ratio is less than 5%.

2.6 RATING FUNCTION AND RATES PAYMENTS

The Shire undertakes the rating function, including the billing process, interim rating, valuation updates and instalment reminders.

Rates payments are received either over the counter at the administration centre, or through electronic funds transfer means via direct deposit to the Shire's bank account. Once receipt of funds is verified, a direct deposit listing is prepared and the transactions are receipted into the Synergy Cash Receipting System and posted to the Rates Subsidiary Ledger and General Ledger.

2.7 MONEY COLLECTED FROM OUTSTATIONS

The Shire receives money collected from four outstations.

- (1) Swimming Pool – The Pool Manager processes purchases for season passes and issues receipts for these purchases as well as receipts for water aerobic classes.



The Pool Manager issues different coloured tokens to patrons, who insert the tokens into a turnstile to access the pool facility as follows:

- Brown for seasonal pass patrons; and
- Silver for casual or daily pass patrons (cash payments).

The Pool Manager prepares a Daily Banking summary and reconciles it to the tokens deposited in the turnstile. All takings are held by the Pool Manager until delivered to the Administration Centre and receipted. Once delivered to the Administration Centre, the Customer Service Officer verifies the cash to the daily takings sheet, who then receipts the monies into the Synergy Cash Receipting system and writes the cash receipt number on the daily takings sheet. A copy of the receipt is given to the Pool Manager for his records. The original receipt is attached to the daily takings sheet and filed in the daily receipts file.

Observations

- (a) It was noted that when preparing the Daily Banking Summary the Pool Manager does not reconcile to the receipts issued or record the receipt numbers on the Daily Banking Summary. If the above is undertaken, the Customer Service Officer would then be able to check the sequential numbering of the receipts when receipting the daily takings into Synergy. This would then provide an audit trail for the collection of all monies from the pools activities.
 - (b) The Shire needs to consider whether the use of the kiosk at the pool by the Pool Manager constitutes a disposal of property under Section 3.58 of the *Local Government Act 1995*; and therefore the requirement to comply with the provisions of that section of the Act.
- (2) Residency Museum – The Residency Museum volunteers collect admission fees and proceeds for the sales of goods from the gift shop.

Volunteers adhere to the following procedure in relation to the recording of admissions and sales:

- At the beginning of the shift each volunteer counts the money in the till box.
- Each volunteer records admissions and sales in the Residency Museum Admissions and Sales day sheet and counts the money in the till box to reconcile.
- At the end of the day the Admissions and Sales day sheet together with the till box is handed to the caretaker for safe keeping. The Admission and Sale day sheet are filed and retained at the museum.
- A volunteer on a 2-3 week cycle delivers the takings to the Administration Centre for receipting, the customer copy of the



Synergy receipt is retained and filed in the receipt file at the museum.

Observations

No receipts are issued for admissions and sales by the Residency Museum.

- (3) Information Centre – The Information Centre utilises a cash register for the recording of sales. Customers are issued with sales invoices. The daily cash register tape and summary sheet is used to reconcile the daily takings after deducting the \$200 cash float. Daily takings are receipted at the Administration Centre by presenting the daily takings tape, transaction summary and item sales sheets. The above supporting documents are attached to the Synergy receipt and filed in the daily receipts batch file.

Observations

- (a) Pricing of goods sold at the Information Centre are based on a cost plus basis, inclusive of GST, except for bottled water. It is noted that pricing information relating to goods sold at the Information Centre is not included in the Shire's Schedule of Fees and Charges.
- (4) Recreation Centre – The York Recreation and Convention Centre in April 2012 began over the counter sales for food, and has since obtained a liquor licence and began operating a licensed bar facility. The following procedures are currently utilised in relation to the recording of sales (food and beverages):
- A food docket is completed in duplicate for the ordering of meals, which details the quantity, meal description and price; one copy is retained at the bar and one copy is provided to the kitchen staff. The bar copy is used to record the food sale, however this copy is destroyed once the bill is paid.
 - No receipts are issued for any sales made, a cash box is utilised to hold money received and secured at the Centre until receipted at the Administration Centre.
 - The Manager of the Centre prepares a summary of takings utilising the kitchen copy of the food docket to determine the café/restaurant takings, with the balance being bar sales. Monies are taken to the Administration Centre based on the split-up provided. A receipt is issued by the Customer Services Officer to the Manager, which is stored in a cupboard in the Manager's office at the Centre.

Food and Beverage Pricing

Pricing of meals, beverages and snacks is determined by the Manager as follows:

- Beverages – recommended retail prices from suppliers;



- Meals – based on industry practice with information supplied by the Australia Hotel Association (AHA) and Australian Bureau of Statistics (ABS).

Pricing Structure

The following pricing component are used to determine pricing:

- Wages 40%
- Food costs 28%-35%
- Oncosts 25%-32%

The Manager provides pricing for hire and catering as follows:

- quotations in relation to conferences and events at the Centre are provided by completing an event and function booking application form, and providing a written proposal detailing catering requirements and associated charges. Bar charges are based on consumption of beverages. A letter or email is received from the customer confirming the booking and catering costs and arrangements. No deposits for bookings are requested by the Shire. Payment is made after the event, via the raising of an invoice to the customer by the Finance Officer Debtors based on the details provided by the Manager. The Manager checks the invoice and mails it to the customer.

Stock

Stock levels are determined by the Manager and produce stock takes are undertaken.

Stock and consumable purchases for the Centre is determined by the Manager and ordered in accordance with the Shire's purchasing policy, with invoices paid in accordance with Delegation DE1.

Hire of Casual Staff

Hire of casual staff for the Centre is determined by the Manager and payment is made via the Shire's payroll section. Staff complete timesheets which are verified by the Manager and submitted to the payroll section for processing.

Gymnasium

The Manager receives gym membership enquiries; an application form is completed and payments are receipted at the Administration Centre. Copy of application and receipt is forwarded to the Manager electronically by staff at the Administration Centre. Upon the gym customer providing proof of payment, the Manager issues an access FOB. When membership expires the FOB denies access and is returned to the manager, or is recharged upon customer renewing membership.



Use of Bowling Greens

Use of bowling greens as part of corporate hire, is charged as per the Schedules of Fees and Charges, and the charge is included as part of the function or event hire.

Casual Hire Takings

No casual hire takings are received by the Manager for tennis and/or bowls. Fees are received directly by the clubs and are taken by the club representative to the Administration Centre for receipting. A schedule of use is provided to the Centre Manager by each club and this is reconciled to the payments made to the Shire by the clubs.

Vending Machines

No vending machines are utilised.

Observations

- (a) At time of undertaking the review, there was no cash register present at the Centre to facilitate the recording of food and beverage sales, or to issue receipts to customers of the Centre, as required by the GST legislation. A cash register has since been implemented and will improve the reconciliation of the takings and stock control.
- (b) The Shire does not take advance deposits for the hire of the York Recreation and Convention Centre. Consideration should be given to requesting deposits for functions and events.
- (c) It would seem that there is no formal document that records the pricing policy implemented at the Centre. Consideration should be given to formally documenting the pricing policy at the Centre.
- (d) The prices implemented at the Centre are not recorded in the Shire's Schedule of Fees and Charges. The pricing for the sale of food and beverages at the Centre needs to be included in the Schedule of Fees and Charges and it should record that the fees are based on a set pricing policy and may vary from time to time.

2.8 POLICIES RELATING TO DEBT COLLECTION

The Shire has adopted a Policy for the collection of outstanding rates debts – "F.12 – Collection of Outstanding Rates".

The Shire has adopted a Policy for the collection of other debts.

Sample testing was conducted in relation to adherence to the administrative procedure for the recovery of overdue amounts. The testing revealed adherence to the documented procedures.



2.8 MAPPED PROCESSES

Mapped processes for mail/cashiering and accounts receivable have been compiled.



3.0 SAFE CUSTODY AND SECURITY OF ALL MONEY COLLECTED AND HELD BY THE SHIRE

3.1 MONEY COLLECTED FROM OUTSTATIONS

All funds, with the exception of the swimming pool, residency museum, Information centre and recreation centre, are held overnight at the administration centre, locked in the strong room. An inspection of the strongroom revealed that the door was left open during office hours exposing its contents.

- (i) The swimming pool manager issues receipts for all season passes issued, and daily entry fees are recorded on weekly takings sheet. Takings are held by the swimming pool manager until receipted at the Administration Centre.

Observations

The kiosk at the swimming pool is operated by the Swimming Pool Manager as a private business, with all takings kept separate from pool admissions. No formal agreement was sighted for the use of the kiosk. The use of the kiosk by the Swimming Pool Manager is exclusive (no other party can make use of the facility); for all intents and purposes it constitutes a lease (whether a formal agreement exists or not). A lease is deemed to be a 'Disposal of Property', requiring the application of Section 3.58 of the *Local Government Act 1995*. Enquiries with Officers revealed that Section 3.58 of the Act had not been applied in relation to the use of the kiosk by the Swimming Pool Manager.

- (ii) Residency Museum volunteers collect an admission fee from patrons visiting the museum, and also receives cash or cheque payments for the sale of goods. No receipt is provided for monies collected from admissions or sale of goods. All takings are recorded on an Admissions and Sales Day Sheet. All takings are held by the Caretaker until receipted at the Administration Centre.
- (iii) The Information Centre utilises a cash register for the recording of sales and the daily cash register tape is reconciled to a daily summary sheet. All daily takings are then receipted at the Administration Centre.
- (iv) The Recreation and Convention Centre Manager prepares a takings summary sheet based on the kitchen copy of the food dockets, with the balance representing bar sales. All takings are held in the safe at the Recreation Centre until receipted at the Administration Centre.

3.2 BANKING OF MONEY COLLECTED

Money collected at the Shire's administration centre is banked daily at the local Bendigo Bank branch.

3.3 ELECTRONIC FUNDS TRANSFER OF PAYMENTS

The Shire receives money via direct deposits. The operation of direct deposits involves the use of a unique identifier that appears on the Shire's bank statement, allowing for easy identification of the payers details for receipting purposes.



3.4 INVESTMENT OF SURPLUS FUNDS

Surplus funds are invested in accordance with section 6.14 of the Local Government Act 1995 and Regulation 19 of the Local Government (Financial Management) Regulations 1996.

Regulation 19 requires the Shire to establish a policy and internal control procedures for employees to follow, including an investment register, to ensure control over investments.

Council has adopted an Investment Policy "Financial Management – Investments", to ensure control over investments.

An investment register has been implemented to complement the Policy.

The Shire has a formal delegation DE16 that authorises the Chief Executive Officer to transfer surplus funds, not required by the Shire for immediate use, to an appropriate secured investment account/term deposit.

The recent *Local Government (Financial Management) Amendment Regulations 2012*, have amended the *Local Government (Financial Management) Regulations 1996*, limiting local governments to investing money in:

- (a) Authorised deposit taking institutions and the Western Australian Treasury Corporation for a term not exceeding 12 months;
- (b) Bonds that are guaranteed by the Commonwealth Government or State or Territory for a term not exceeding 3 years; and
- (c) Australian currency.

The Shire's Investment Policy complies with the above legislative changes.

3.5 FIDELITY INSURANCE COVER

The Shire's fidelity guarantee insurance policy provides cover for loss of money amount to \$100,000 in respect of any employee and \$100,000 in aggregate for all employees during any one period of insurance. The current policy expires on 30 June 2014.



4.0 PROPER MAINTENANCE AND SECURITY OF THE SHIRE'S FINANCIAL RECORDS

The Chief Executive Officer, pursuant to section 6.5 of the Local Government Act 1995, is to ensure that, accounts and records are kept in accordance with regulations, proper accounts and records of the transactions and affairs of the local government are kept, and to keep them up to date. Further, Regulation of the Local Government (Financial Management) Regulations 1996 requires that:

- 'No separate ward accounts are to be kept'.

4.1 FINANCIAL AND ACCOUNTING RESPONSIBILITY

The Deputy Chief Executive Officer is responsible for the financial and accounting function of the Shire. Procedures have been implemented for the maintenance and security of financial records of the Council. Those procedures, the current internal controls, and the engagement of Perfect Computer Solutions (PCS) to assist with information technology support services, provides a sound foundation for the financial records to be maintained.

4.2 CORPORATE INFORMATION TECHNOLOGY NETWORK

The Shire's corporate network comprises the following:

- Hardware:
- 2 servers – 'File Server' which is the physical file and print server; and 'Database Server' which is a physical database server; each server is networked to 33 computers (6 laptops and 27 desktops) and associated peripherals.
 - Licensing - 1 stand alone desktop owned by Department of Transport.
 - Library – 2 desktops.
 - Administration – 25 computers (5 laptops and 20 desktops).
 - Depot – 3 computers (1 laptop and 2 desktops) are located at the depot, connected to the corporate network, for use by depot staff.
 - Information Centre - 2 desktops for staff use connected to the Administration Centre.
 - Residency Museum – 3 desktops for use by staff connected to the Administration Centre.
 - Rangers – 4 computers (2 desktops and 2 laptops) for use by staff connected to the Administration Centre via a wireless link
 - Recreation and Convention Centre – 2 desktops connected to the Administration Centre.
- Software:
- SynergySoft software, the Shire's financial accounting software comprising of the following modules - rates, payroll, general ledger, works/job costing, plant costing, accounts receivable, accounts payable, receipting, assets, bank reconciliations, reserves, building, health, town planning, dogs, records, property, purchase orders and trust.
 - Microsoft Office 2003/2010, for word processing and spreadsheets.
 - Trelis – Department of Transport licensing software.
 - Amlib – State library book inventory software.



- RoMan II – an internet based asset inventory and management system for roads.
 - Metrocount – Traffic counting software.
 - Point 3 – Point of sale software utilised at the Information Centre.
 - Titan – Recreation facility booking software.
- Security:
- Staff are issued with an individual login and unique password to access the Shires corporate network. Individual login passwords utilised by staff accessing the financial system are force changed by the Server, via Active Directory, every three months. This requires the staff member to change their password immediately upon logging into the system. This periodic change of system passwords is considered adequate given the size of the local government.

Both servers are key storage mediums for financial records and all the accounting and financial data is maintained on the above-mentioned systems.

4.3 DATA BACKUP

The Shire's financial data is backed up daily and the Finance Officer is responsible for the verification and storage of the back-ups performed. The current arrangements for data back-up involves the running of a script on the server, which completes a full back-up onto mounted laptop hard drive disks. Six (6) disks are held, five disks are utilised, one for each day of the week and a spare that is utilised as the End of Financial Year (EOF) disk. There is no monthly back-up disk.

It is standard practice that daily back-up disks are stored off-site at the local Bendigo Bank branch and are delivered daily to the bank for safe keeping.

4.4 ELECTRONIC BREAKDOWN INSURANCE

The Shire's membership of the Municipal Property Scheme provides, under section 4, electronic break down insurance cover, to a maximum of \$200,000 for any one event. Insurance cover of \$200,000 for any one event is provided for electronic data restoration (loss of information); and cover is in place for any one event relating to increased costs of working (avoiding or diminishing interruption to the business). This provides a level of protection for the Shire should there be an instance where electronic data is lost and significant resources need to be engaged to recover or re-enter the lost data.

4.5 ADMINISTRATION CENTRE SECURITY

Council has a security system comprising of smoke alarms, movement sensors and key pad access. Rear door access is controlled by an electronic access FOB utilised by all staff.

4.6 STORAGE OF FINANCIAL REPORTS

Hard copies of relevant reports produced by the SynergySoft system, annual budgets, annual financial statements and the plan for the future are retained and stored in the compactus. An electronic copy of the documents is stored in the Synergy Records Management System.

Original copies of annual financial statements, annual reports and annual budgets are held in the Shire's corporate library.



5.0 ENSURE PROPER ACCOUNTING FOR ALL INCOME, EXPENDITURE, ASSETS, LIABILITIES OF THE MUNICIPAL AND TRUST FUNDS

5.1 ACCOUNTING PROCEDURES

The current accounting procedures have been structured to ensure the Shire currently complies with the requirements of the Local Government Act 1995 and its Regulations, and the Australian Accounting Standards.

Attachment 7 details the Australian Accounting Standards applicable to local government and the Shires compliance thereto.

5.2 MUNICIPAL FUND BANK ACCOUNT

The Municipal Fund bank account has been established to ensure the Shire complies with Sections 6.6, 6.7 and 6.10 of the Local Government Act 1995 and Regulations 8 and 10 of the Local Government (Financial Management) Regulations 1996.

The Shire conducts a bank reconciliation process at the end of the month by entering bank statement transactions into an Excel spreadsheet, and verifying all transactions detailed on the listing match to those recorded in the general ledger in the SynergySoft financial system.

A sample test was conducted of the Municipal Fund bank reconciliation process, with amounts appearing on the bank statement being verified in the Municipal Fund bank account on the SynergySoft system.

The Shire has appropriate procedures and process in place to ensure the recording of the receipts and payment of monies from its Municipal Fund.

Observations

There are four long outstanding cheques. The Council should either, cancel the existing cheques and reissue new ones in their place, transfer the monies to Unclaimed Monies in the Trust Fund, or reverse the transaction.

5.3 TRUST FUND

The Trust Fund bank account has been established to ensure the Shire complies with Sections 6.6, 6.9 and 6.10 of the Local Government Act 1995, and Regulations 8 and 10 of the Local Government (Financial Management) Regulations 1996.

The Shire conducts a bank reconciliation processes at the end of the month by entering bank statement transactions into an Excel spreadsheet, and verifying all transactions detailed on the listing match to those recorded in the general ledger in the SynergySoft financial system.

A sample test was conducted of the Trust Fund bank reconciliation process, with amounts appearing on the bank statement being verified in the Trust Fund bank account on the SynergySoft system.



The Shire has appropriate procedures and process in place to ensure the recording of the receipts and payment of monies from its Trust Fund.

5.3 FINANCIAL SOFTWARE SYSTEM

The Finance Officer monitors the operations of the Financial Software System on an ongoing basis along with IT consultants PCS, who are contracted to provide information technology support services to the Shire. This ensures that the Shire's financial management functions are being correctly carried out.

5.4 POSITION DESCRIPTIONS AND KEY DUTIES AND RESPONSIBILITIES

The Position Descriptions define the objectives, key duties and responsibilities for each of the accounting positions.

The Position Descriptions developed for the accounting positions provide clear directions for the maintenance of most financial records.

Observation

All relevant accounting and finance functions performed by staff have been addressed either in an appropriate Position Description or in the performance requirements for each position.

5.5 PROFESSIONAL DEVELOPMENT FOR STAFF

The Shire, through administrative policy 4.13, provides continuing professional development opportunities for staff through attendance at conferences, seminars and study courses. This is an important avenue for staff to further enhance their skills and knowledge in managing the Shire's financial records.

5.6 MAPPED PROCESSES

Mapped processes for mail/cashiering, accounts receivable, accounts payable and petty cash have been compiled – refer Attachments 1, 2, 3 and 4. The abovementioned process maps were test checked to the document trail to confirm the initiation, verification and certification processes.

Accounts Payable

A sample of 137 electronic funds transfer payments were analysed for compliance with the following:

- (a) Purchase order had been raised for purchase and was attached with suppliers invoice to payment voucher;
- (b) Certification stamp on supplier invoice was initialled by ordering or receiving officer that goods had been received in appropriate condition or services had been rendered at appropriate standard;
- (c) Certification stamp on supplier invoice was initialled by ordering officer noting that computations of invoice had been checked and that the invoice was authorised for payment.
- (d) Purchasing policy requirements in relation to quotations or tenders had been met.

The analysis of the 137 electronic funds transfer payments revealed the following:



- (a) 4 instances where no purchase order had been raised and attached to the supplier invoice;
- (b) 4 instances where there was no evidence to confirm compliance with Council's Purchasing Policy that the requisite number of quotations had been obtained.

All other purchasing policy requirements were met.



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6.0 PROPER AUTHORISATION FOR THE INCURRING OF LIABILITIES AND MAKING OF PAYMENTS

6.1 AUTHORISATION OF PURCHASE ORDERS AND MAKING OF PAYMENTS

Purchasing Policy “Financial Management – Payment of Accounts” adopted by Council in 2009 details the purchasing thresholds for obtaining quotes and tenders, and also sets authorisation monetary limits for each position in relation to the issue of purchase orders.

The Shire, through Delegation DE1, has delegated the responsibility for the making of payments from the Municipal and Trust funds, including electronic funds transfers.

Regulations 11 and 12 of the Local Government (Financial Management) Regulations 1996 have been observed in relation to the payment of accounts.

6.2 SIGNING OF CHEQUES AND AUTHORISING ELECTRONIC FUNDS TRANSFERS

The Council, pursuant to Section 5.42 of the Local Government Act 1995 and Delegation DE1, has delegated the responsibility for the signing of cheques for the payment of invoices from the Municipal and Trust Funds to the Chief Executive Officer.

In accordance with section 5.44 of the Local Government Act 1995, the CEO has on-delegated that responsibility via Delegation DE1, to require two signatories to authorise payments from the Municipal and Trust Funds, being the CEO or Deputy CEO and one of the following:

- (a) Manager – Environmental Health;
- (b) Manager – Planning;
- (c) Finance Officer – Administration; or
- (d) Finance Officer – Project Manager.

Delegation DE1 to the CEO does not impose any conditions in relation to the setting of value limits for the signing and authorising of payments.

6.3 CORPORATE CREDIT CARD POLICY

Regulation 11 of the Local Government (Financial Management) Regulations 1996 requires a local government to:

“develop procedures for the authorisation of, and the payment of, accounts to ensure that there is effective security for, and properly authorised use of — cheques, credit cards...”

Policy “Financial Management – Corporate Credit Cards” provides guidance on the proper and appropriate use of corporate credit cards.

6.4 TENDERS REGISTER

Regulation 17 of the Local Government (Functions and General) Regulations 1996 requires local government to:

“..keep a ‘Tenders Register’ which is to include:

- (i) a brief description of the goods or services required;*
- (ii) particulars of the making of the decision to invite tenders;*



- (iii) particulars of -
 - (A) any notice by which expressions of interest from prospective tenderers was sought;
 - (B) any list of acceptable tenderers that was prepared under regulation 23(4);
- (iv) a copy of the notice of the invitation to tender;
- (v) the name of each tenderer whose tender has been opened; and
- (vi) the name of any successful tenderer.”

All necessary documentation required by legislation was present.

6.5 CERTIFICATION OF INVOICES FOR PAYMENT

The certification of invoices for payment on receipt of goods and services is the responsibility of the officer initiating the purchase order.

The Deputy CEO certifies invoices prior to the signing of the cheques.

6.6 PURCHASING POLICY

The Council has adopted a purchasing policy that meets the requirements of Functions and General Regulation 11A.

6.7 COMPLIANCE WITH COUNCIL'S PURCHASING POLICY

It is understood that officers initiating the purchase orders and certifying the invoices for payment are fully aware of the requirements of the Shire's adopted purchasing policy, and of the Local Government Act 1995, requirements concerning the necessity to ensure provision has been made in the Shire's annual budget before expenditure is incurred.

Sample testing revealed there were instances where there was non-compliance with the Shire's Purchasing Policy. These included:

- (a) Purchase orders were not issued for specific requisition of goods and services.
- (b) Lack of supporting documentation attached to supplier payment vouchers to ascertain if quotation threshold requirements were complied with.

In relation to (b) above, it is noted that it was not possible to verify if the purchasing thresholds had been complied with in relation to the number of quotations sourced, as documentation was not attached to the payment voucher.

6.8 MAPPED PROCESSES

Mapped processes for accounts payable has been compiled – refer Attachment 3.



7.0 MAINTENANCE OF PAYROLL, STOCK CONTROL AND COSTING RECORDS

7.1 PAYROLL SYSTEM

The Shire's payroll system is integrated into the Synergy financial accounting System, with works costing and plant costing completed at timecard entry level. Data is posted directly in batch form, into the Shire's accounting system, updating the cost ledgers, payroll system and general ledger.

7.2 STOCK CONTROL

Materials, such as pipes, headwalls and baseplates, are purchased from relevant suppliers and booked directly to the relevant job.

Fuel

Bulk fuel purchases are made through a local fuel company.

Bowser readings and dips are taken weekly by the Depot Administration Officer and are recorded on the weekly Fuels Reconciliation sheet. Fuels transaction sheets are reconciled monthly to the Fuels on Hand stocktake sheets, and transactions are posted to the general ledger and cost ledger once the stocktake is balanced.

Observation

The current fuel supplier visits the depot in at indeterminate times during the week and fills the distillate and unleaded storage tanks, without a purchase order being issued. This approach, whilst it suits requirements, provides no control measures over the amount of fuel required and is not subject to any verification process.

Appropriate internal controls would involve a Shire officer placing an order for a certain quantity of fuel, and then verifying the amount of fuel supplied by comparing the purchase order to the invoice received.

Cement

All-purpose cement is carried as stock. Purchases of all-purpose cement are made in pallet consignments, generally consisting of approximately 56 bags per pallet. These purchases are entered into the stock system in Synergy. Cement stock issues are recorded on the monthly cement issues reconciliation sheet. The cement reconciliation sheet is reconciled monthly to the Cement on Hand stocktake sheets. Cement transactions are posted to the general ledger and cost ledger once the stocktake is balanced.

An end of year stock-take for cement is undertaken and reconciled to the manual stock ledger.

Observation

Whilst the above documents the procedure to be undertaken, discussions with the Depot Administration Officer revealed that stock issue sheets for cement had not been done for at least three months. Discussions with the Finance Officer revealed that a recent physical stock take had revealed that no cement had been utilised, so the stock on hand matched the stock inventory.

7.3 COSTING RECORDS

The Shire operates a subsidiary cost ledger within its financial accounting software.

Plant utilisation is recorded on the daily time card prepared by staff and certified by the Works Supervisor. The data recorded on the timecard is entered into the SynergySoft via timecard



entry and is posted directly to the Shires works costing and Plant costing ledgers, and then updated to the general ledger.

7.4 MAPPED PROCESSES

Mapped processes for payroll and stock have been compiled – refer attachments 5 and 6, which indicate some internal control weaknesses with the Stock function.



8.0 PREPARATION OF BUDGET ACCOUNTS AND REPORTS REQUIRED BY THE LOCAL GOVERNMENT ACT AND THE FINANCIAL MANAGEMENT REGULATIONS

8.1 PREPARATION OF ANNUAL BUDGET AND ANNUAL FINANCIAL REPORT

The Shire prepares its annual budgets and annual financial statements in-house, and has complied with the requirements of the *Local Government Act 1995* and its associated regulations.

8.2 PLAN FOR THE FUTURE

The Shire has developed a Plan for the Future, including a Strategic Community Plan and is in the process of compiling a Corporate Business Plan. The Shire has a range of informing strategies including Long Term Financial Plan, Asset Management Plans and a Workforce Plan.

8.3 FEES AND CHARGES

Systems and procedures have been established for reviews of fees and charges to be undertaken at least once in each financial year. This review is carried out during the annual budget preparation process and the basis of determining fees and charges takes into account the specific requirements of section 6.16 to 6.19 of the *Local Government Act 1995*.

8.4 PRESENTATION OF MONTHLY FINANCIAL REPORTS TO COUNCIL

The following reports are presented on a monthly basis to Council for consideration:

- (a) Statement of Comprehensive Income;
- (b) Statement of Financial Activity;
- (c) Statement of Current Assets and Liabilities;
- (d) Statement of Financial Position;
- (e) Reserve Funds;
- (f) Loan Schedule;
- (g) Trust Fund;
- (h) Detailed Operating and Non-Operating Statement;
- (i) Statement of Investments;
- (j) Corporate credit card and fuel card summary;
- (k) Warrant of payments detailing Invoice payments made or to be made by the Council;

The financial reports presented to Council are in accordance with section 6.4 of the *Local Government Act 1995* and *Local Government (Financial Management) Regulation 34*.



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9.0 REGISTERS

The Local Government Act and its regulations provides that the following registers relating to financial management matters be maintained:

Tender Register	Section 3.57 of the <i>Local Government Act 1995</i> and Regulation 17 of the <i>Local Government (Functions and General) Regulations 1996</i> .
Financial Interest Register	Section 5.88(2) of the <i>Local Government Act 1995</i> and Regulation 28 of the <i>Local Government (Administration) Regulations 1996</i> .
Electoral Gifts Register	Section 4.59 of the <i>Local Government Act 1995</i> and Regulation 30G of the <i>Local Government (Election) Regulations 1997</i> .
Gifts Register (Code of Conduct)	Section 5.103(3) of the <i>Local Government Act 1995</i> and Regulation 34B(3) of the <i>Local Government (Administration) Regulations 1996</i> .
Annual Return	Section 5.76 of the <i>Local Government Act 1995</i> and Regulation 23 of the <i>Local Government (Administration) Regulations 1996</i> .
Primary Return	Section 5.75 of the <i>Local Government Act 1995</i> and Regulation 22 of the <i>Local Government (Administration) Regulations 1996</i> .
Investment Register	Regulation 19 of the <i>Local Government (Financial Management) Regulations 1996</i> .

A review undertaken revealed that all the above mentioned registers are maintained in accordance with the legislation by the Shire.



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10.0 OTHER MATTERS

In order to undertake a review of the appropriateness and effectiveness of the Shire's Financial Management Systems and procedures it was necessary to carry out a review of the Shire's financial delegations and policies.

It is our understanding that the SEARTG Member local governments comprising of the Shires of York, Tammin, Cunderdin and Quairading are jointly undertaking a review of Delegations and Policies for the purpose meeting their individual needs and also providing a standardised approach for the framework for delegations and policies.

In view of the above, model delegations and policies relating to the financial management function have not been included in this report.

A number of anomalies have been identified and will be addressed as part of the review process.



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11.0 FINDINGS

PROPER COLLECTION OF ALL MONEY OWING TO THE SHIRE

- (1) It was noted that when preparing the Daily Banking Summary the Pool Manager does not reconcile to the receipts issued or record the receipt numbers on the Daily Banking Summary.

It is suggested that the Pool Manager reconcile takings to the receipts issued and record the receipt numbers on the Daily Banking Summary

This will enable the Customer Service Officer to check the sequential numbering of the receipts when receipting the daily takings into Synergy, providing an audit trail for the collection of all monies from the pools activities.

- (2) It was noted that no receipts are issued for admissions to, and sales at, the Residency Museum.

It is suggested that a receipt book be instituted at the Residency Museum to record admissions and also sales of goods.

- (3) It is noted that the pricing information relating to goods sold at the Information Centre are not included in the Shire's Schedule of Fees and Charges.

Pricing of goods sold at the Information Centre are based on a cost plus basis, inclusive of GST, except for bottled water.

There is a requirement that the pricing of goods sold at the Information Centre be included in the Shire's Schedule of Fees and Charges.

- (4) It was noted that the Shire does not take advance deposits for the hire of the York Recreation and Convention Centre.

It is suggested that Council give consideration to requesting advance deposits for functions and events held at the Recreation and Convention Centre.

- (5) It was noted that there is no formal document that records the pricing policy implemented at the York Recreation and Convention Centre.

It is suggested that Council consider formally documenting the pricing policy at York the Recreation and Convention Centre.

- (6) It was noted that the prices implemented at the York Recreation and Convention Centre are not recorded in the Shire's Schedule of Fees and Charges.

The pricing for the sale of food and beverages at the Centre needs to be included in the Schedule of Fees and Charges and it should record that the fees are based on a set pricing policy and may vary from time to time.

SAFE CUSTODY AND SECURITY OF ALL MONEY COLLECTED AND HELD BY THE SHIRE

- (7) Investigations revealed that the kiosk at the swimming pool is provided to the Swimming Pool Manager for use to sell food and drinks to customers of the pool. The arrangement provides exclusive use of the kiosk to the pool manager, and represents a lease of property. Pursuant to Section 3.58 of the *Local Government Act 1995*, a lease of property is deemed to be a 'disposal of property', and stipulates property can only be disposed of by -
- (a) public auction to the highest bidder; or



- (b) public tender to the person who submits, in the opinion of the local government, the most acceptable tender; or
- (c) public treaty as long as local public notice is given, for at least two weeks, of the proposed disposition.

It is suggested that the Council undertake the necessary procedures to comply with the requirements of Section 3.58 in relation to the kiosk.

PROPER ACCOUNTING FOR ALL INCOME, EXPENDITURE, ASSET AND LIABILITIES OF THE MUNICIPAL AND TRUST FUNDS

- (8) An inspection of the Municipal and Trust Fund Bank reconciliation process revealed four long outstanding cheques. The Council should either, cancel the cheques and reissue new ones if the payee can be traced; or transfer the funds to Unclaimed Monies in the Trust Fund.
- (9) An inspection of the Accounts Payable procedure revealed some minor weaknesses and non-compliance with the Council's Purchasing Policy. Items included purchases orders not being issued for the supply of all goods and services and the required number of quotations being sought and attached to the purchase order.

It is suggested that the quotation requirements under the Council's Purchasing Policy be reinforced with greater emphasis being placed on the accountability of staff in relation to purchase orders being issued for all goods and services, where appropriate; and that appropriate quotation documentation be attached to purchase orders so that verification of compliance with the Shire's Purchasing Policy can be ascertained by Accounts Payable staff.

MAINTENANCE OF PAYROLL, STOCK CONTROL AND COSTING RECORDS

- (10) An inspection of the fuel stock management process revealed a lack of control over the amount of fuel ordered and received; and no verification process is in place.

It is suggested that the Shire consider implementing appropriate internal controls to better manage bulk fuel. This would involve regular dips of bulk fuel tanks, monitoring of anticipated fuel requirements and the placement of a purchase order for specified quantities of fuel; taking fuel dips prior to and after the supply of fuel orders, and verifying the amount of fuel supplied to the purchase order placed.

- (11) An inspection of the bulk cement stock management process revealed that stock issue sheets for cement had not been completed for a three month period.

A physical stock was performed which revealed that the cement stock register matched the physical number of cement bags in stock.

It is suggested the Shire implement appropriate internal controls and processes to ensure that cement stock issue sheets are completed on a daily basis, where required, and fortnightly stock checks are made to ensure that a regular process is in place.

OTHER MATTERS

- (12) A detailed review of the Shire's Policy Manual and Delegations Register was conducted in relation to matters pertaining to financial management.

It is our understanding that the SEARTG Member local governments comprising of the Shires of York, Tammin, Cunderdin and Quairading are jointly undertaking a review of



Delegations and Policies for the purpose meeting their individual needs and also providing a standardised approach for the framework for delegations and policies.

In view of the above, model delegations and policies relating to the financial management function have not been included in this report.



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12.0 RECOMMENDATIONS

In analysing the findings, the following recommendations have been derived.

- (1) That the CEO implement the practice of reconciling the daily takings to the receipts issued and also record the receipt numbers on the daily banking summary sheet at the swimming pool.
- (2) That the CEO implement a manual receipt book at the Residency Museum to records cash received for admissions to the museum and to also record the sale of goods at the Museum.
- (3) That Council amend its Schedule of Fees and Charges to include the pricing information of goods sold at the York Information Centre.
- (4) That Council consider the implementation of an advance deposit for function and event hire at the York Recreation and Convention Centre.
- (5) That Council formally document the pricing policy implemented at the York Recreation and Convention Centre.
- (6) That Council amend its Schedule of Fees and Charges to include the pricing information of goods sold at the York Recreation and Convention Centre.
- (7) That Council undertake the necessary procedures to comply with the requirements of Section 3.58 of the Local Government Act, in relation to the swimming pool kiosk.
- (8) That the CEO take appropriate action to resolve the four long outstanding cheques on the Municipal Fund Bank reconciliation.
- (9) That the CEO consider undertaking an internal review of the Purchasing and Accounts Payable procedure with greater emphasis being placed on the issue of purchase orders and the provision of appropriate quotation documentation to ensure staff comply with Council's Purchasing Policy.
- (10) That the CEO implement appropriate internal controls and procedures to improve the management of bulk fuels.
- (11) That the CEO implement appropriate internal controls and procedures to improve the management of bulk cement.



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13.0 OPINION

The review of the Financial Management Systems and Procedures developed by the Shire of York indicates that, except for those matters identified in the findings and recommendations section of this report, they are appropriate and effective for the particular operations and size of the Shire. In addition, the review has concluded that, except where indicated, the Shire has observed the requirements of the *Local Government Act 1995* and the *Local Government (Financial Management) Regulations 1996*.



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ATTACHMENT 1
MAIL & CASHIERING
PROCESS MAP



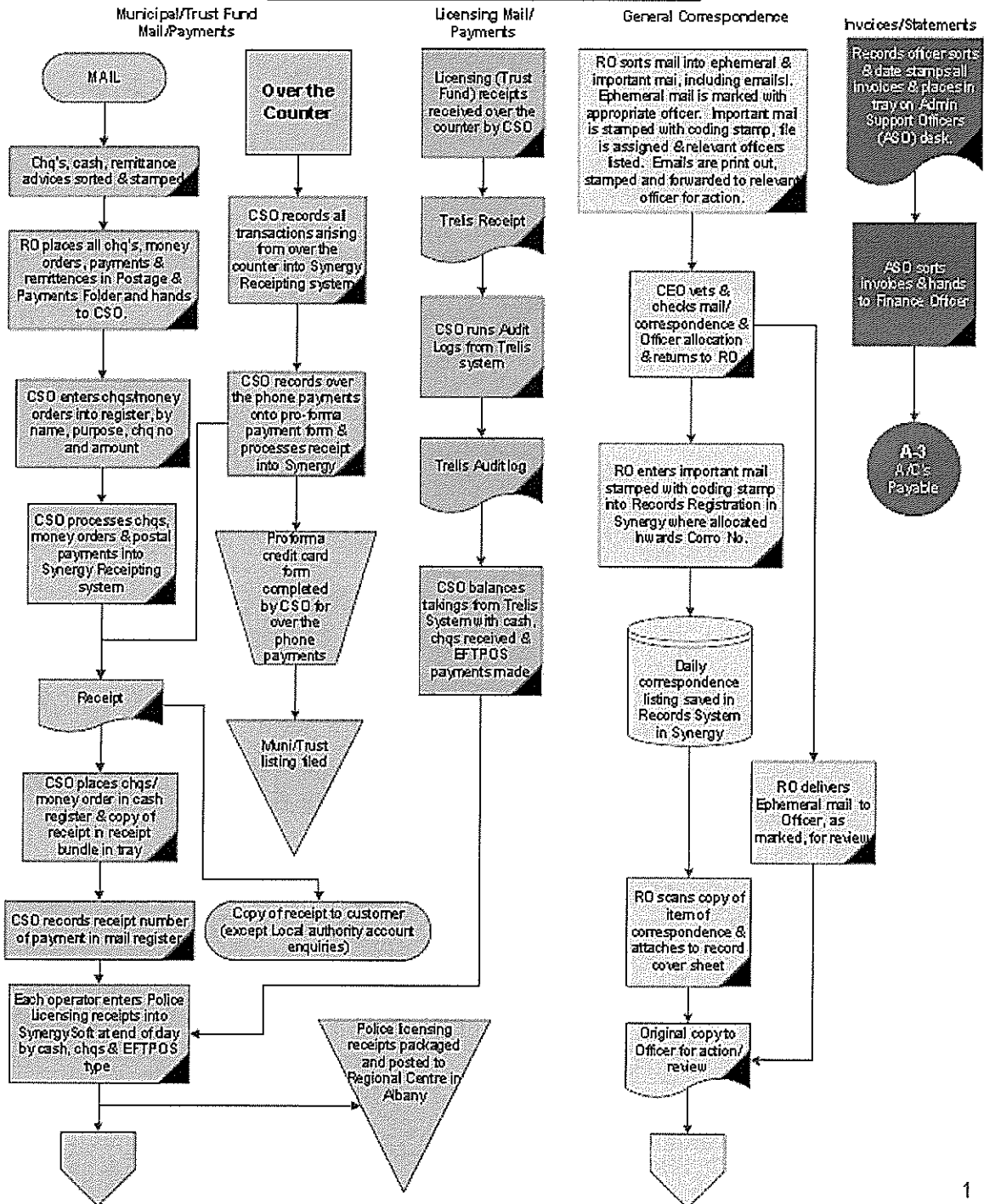
SHIRE OF YORK

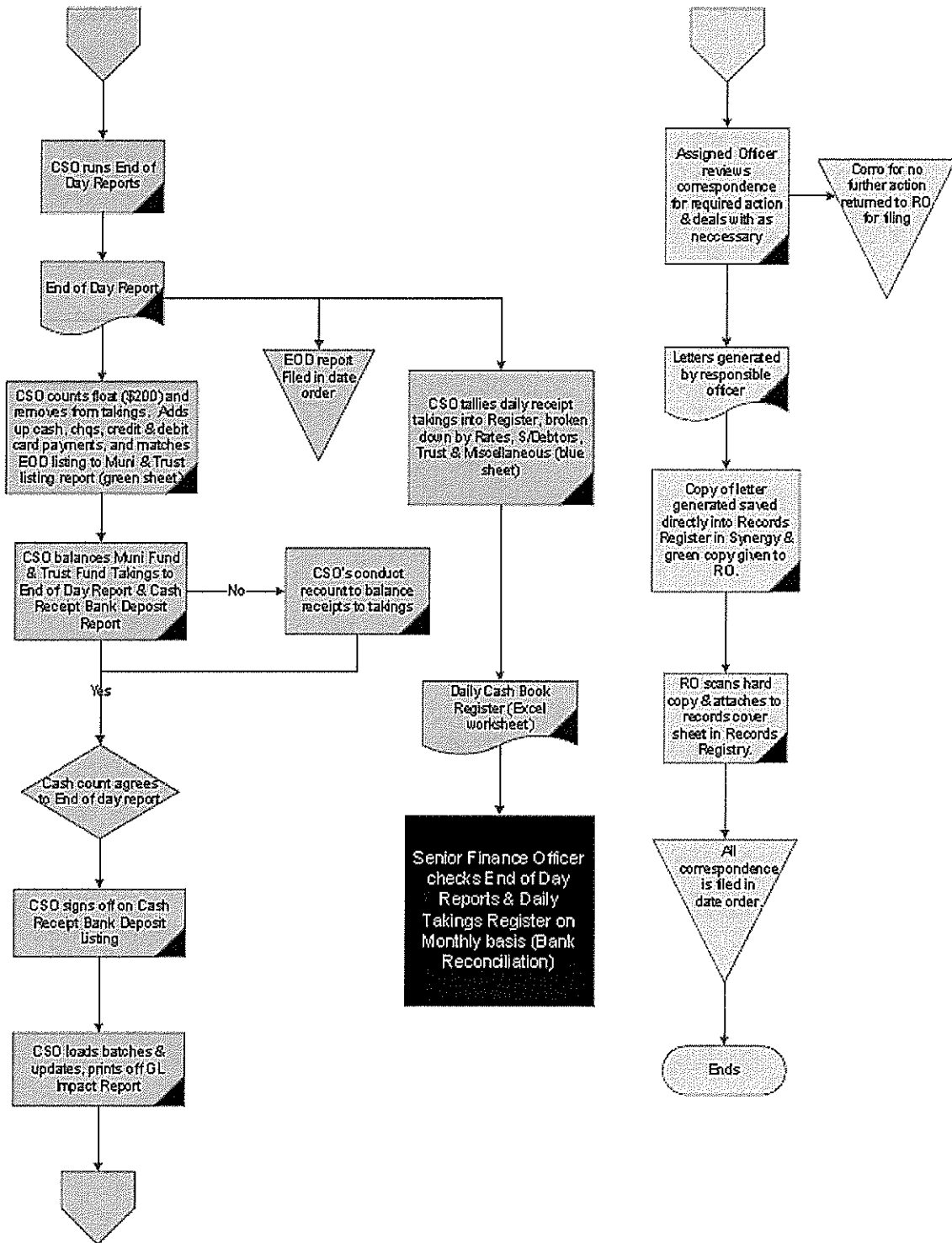
Mail/Cashiering

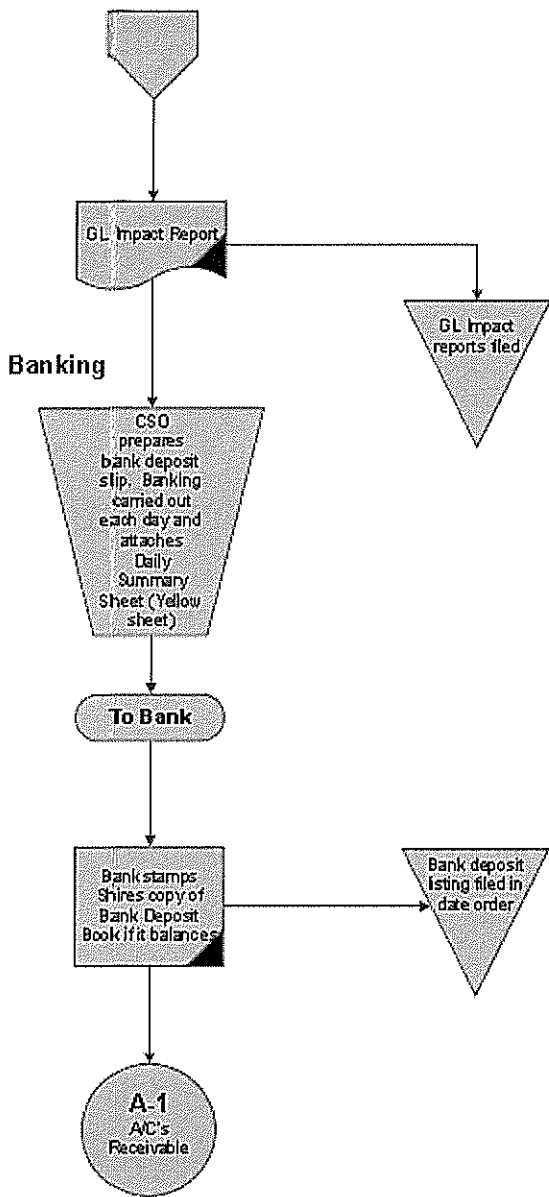
Flowchart

18/12/2013

Records Officer collects mail from post office and sorts all incoming correspondence into the categories listed below. All items of correspondence, including payments, are date stamped upon receipt.







**ATTACHMENT 2
ACCOUNTS RECEIVABLE
PROCESS MAP**

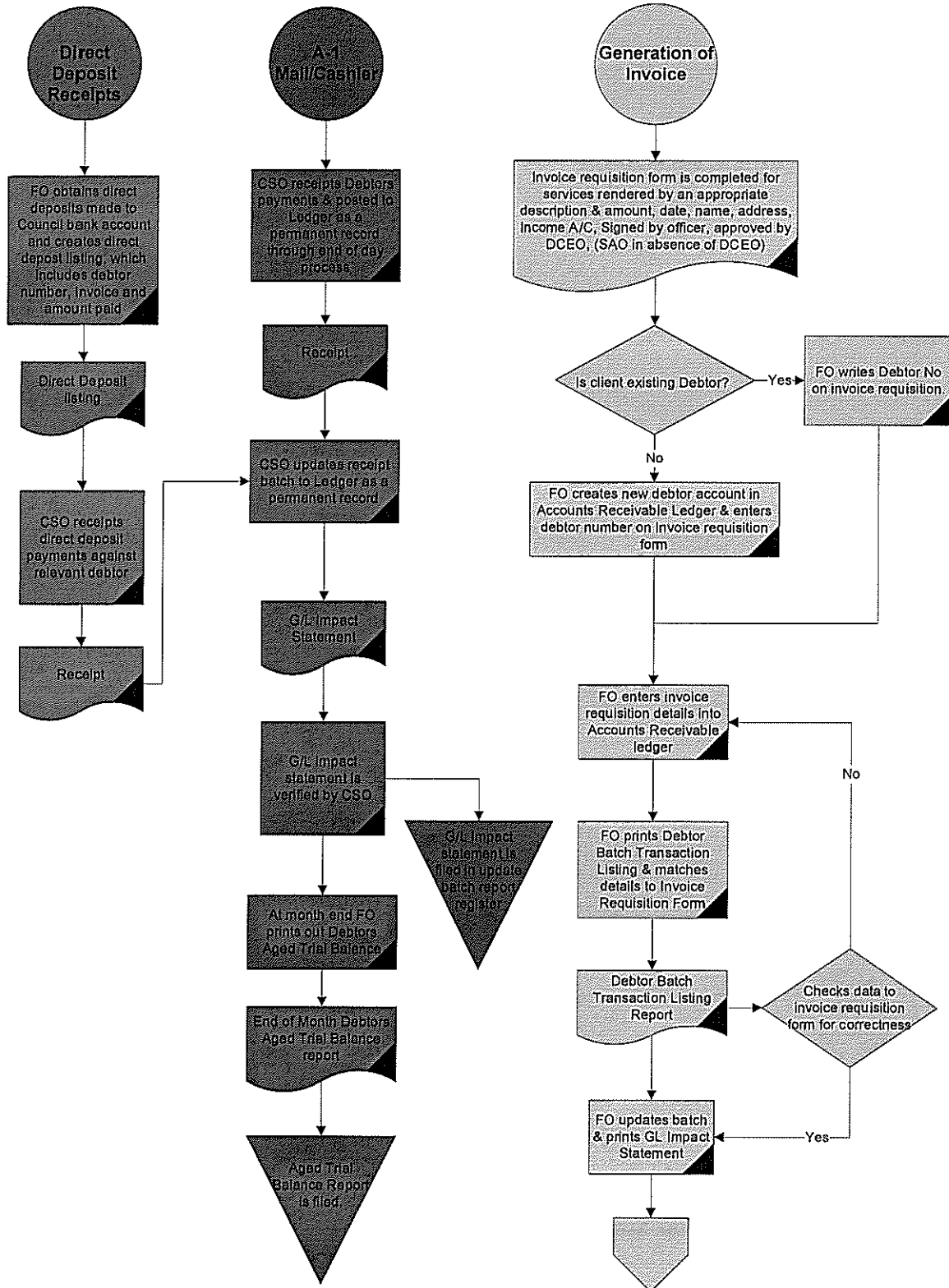


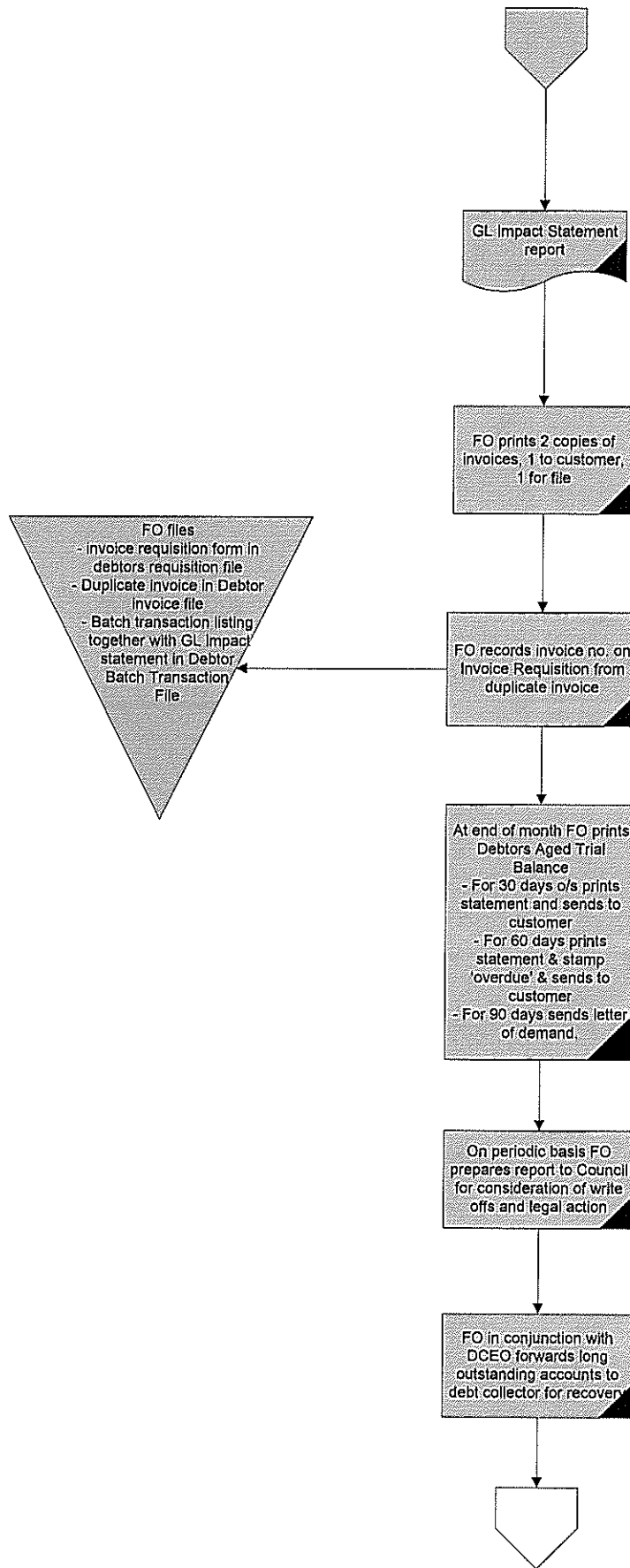
SHIRE OF YORK

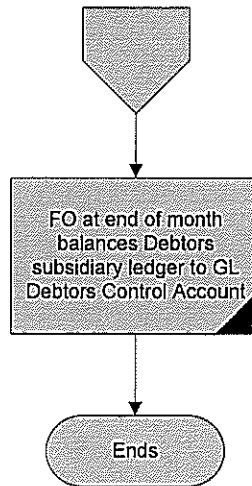
Accounts Receivable

Flowchart

18/12/2013







ATTACHMENT 3
ACCOUNTS PAYABLE
PROCESS MAP

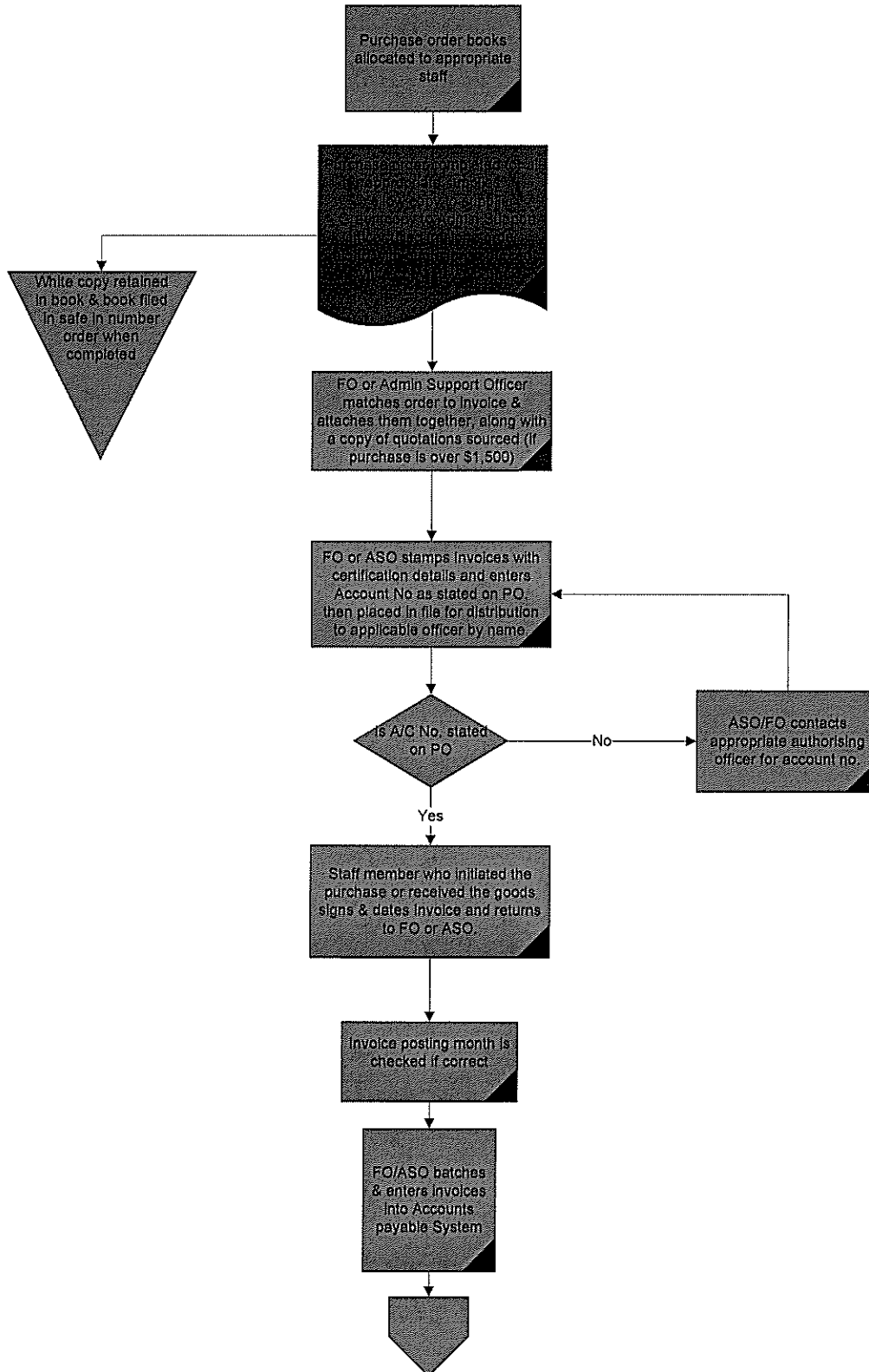


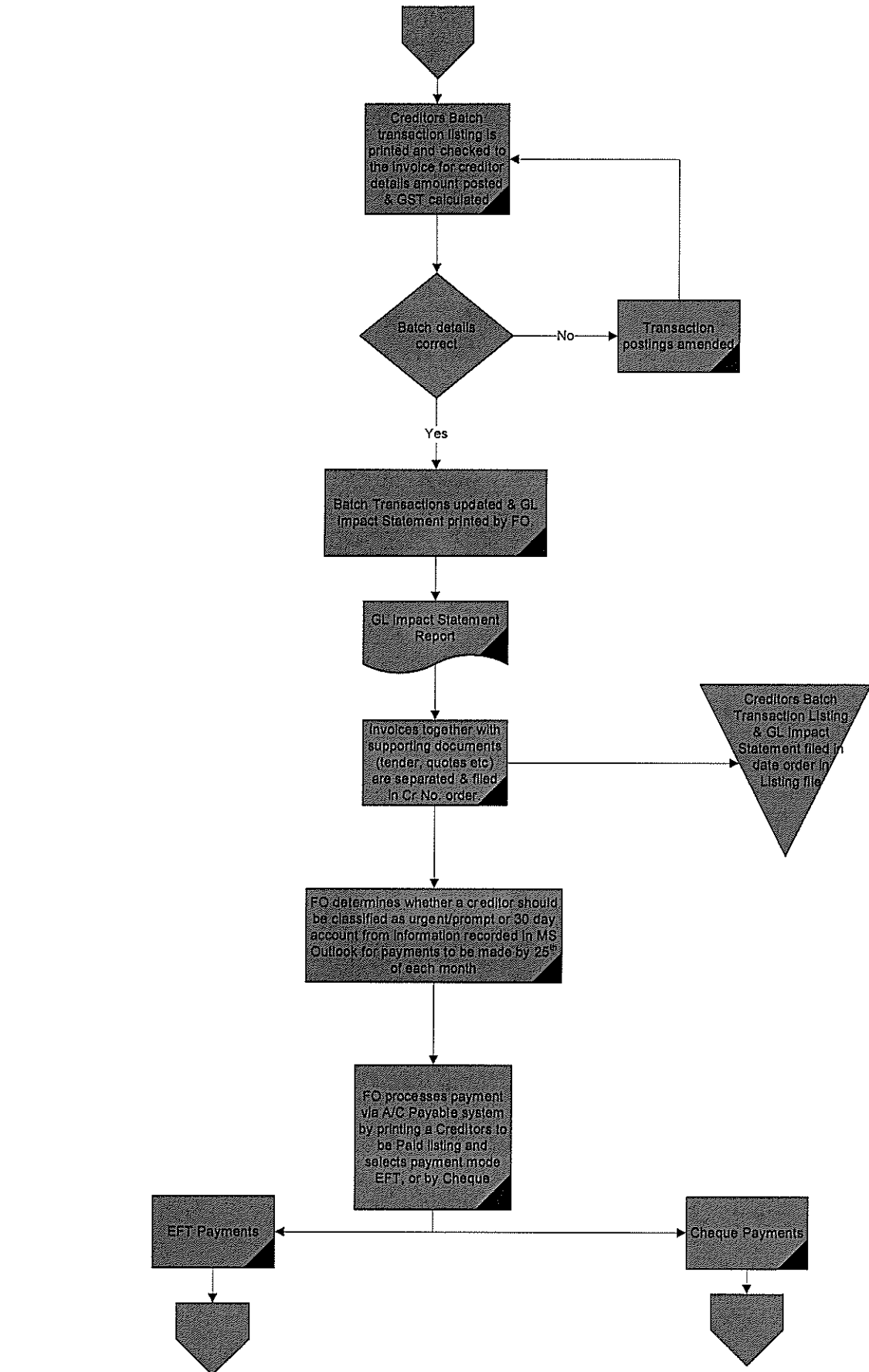
SHIRE OF YORK

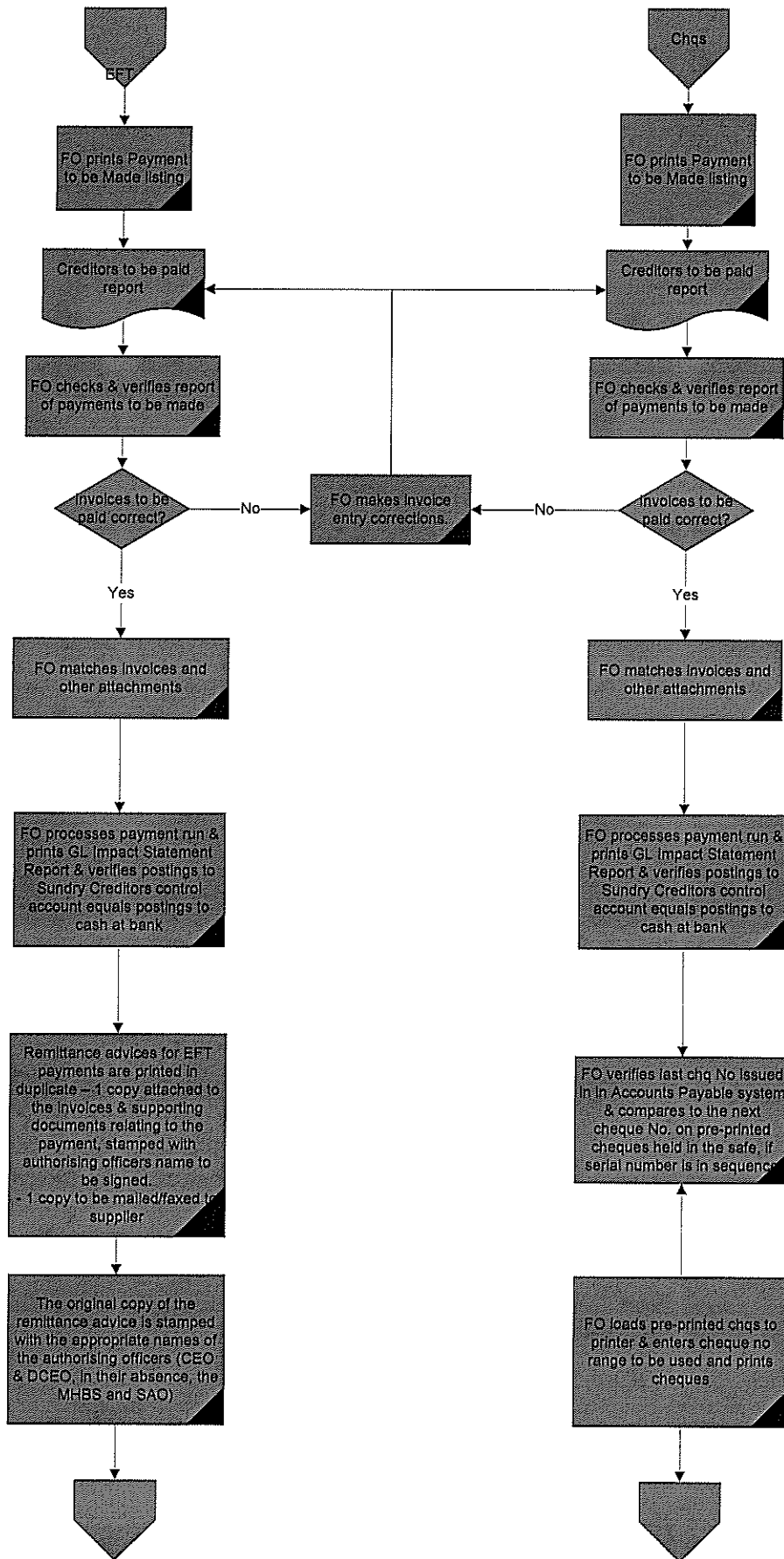
Accounts Payable Flowchart

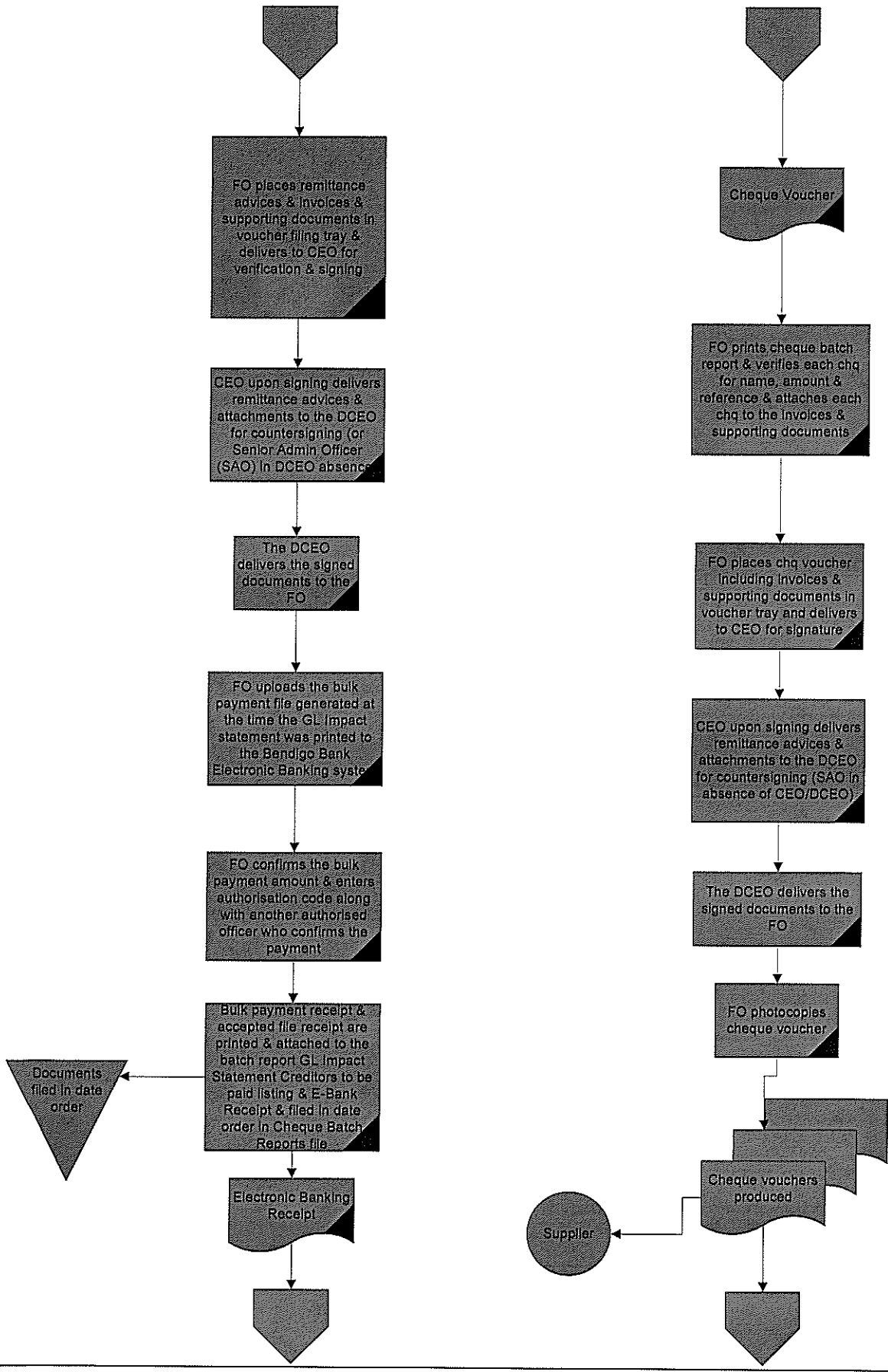
Process Map

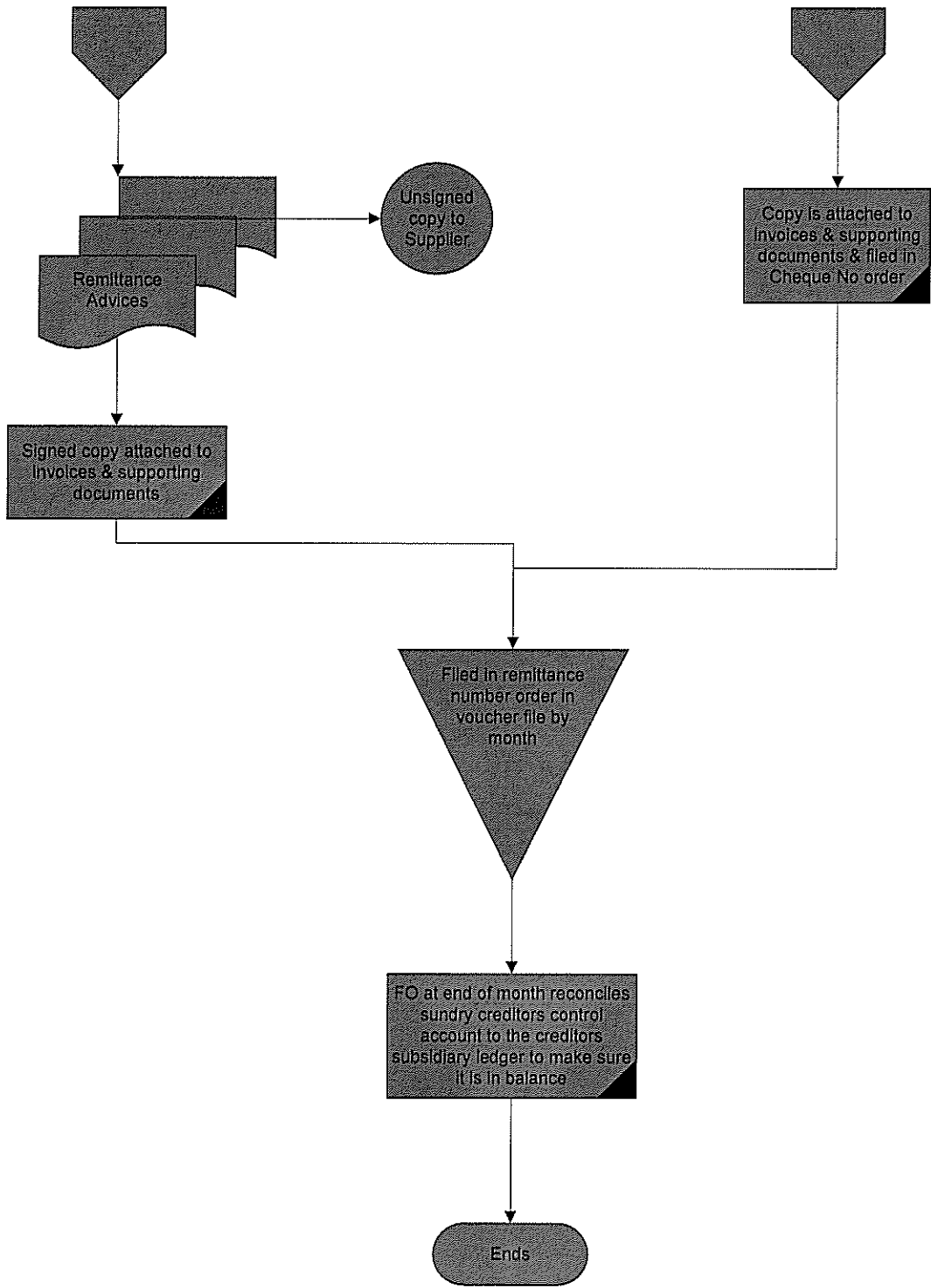
18/12/2013





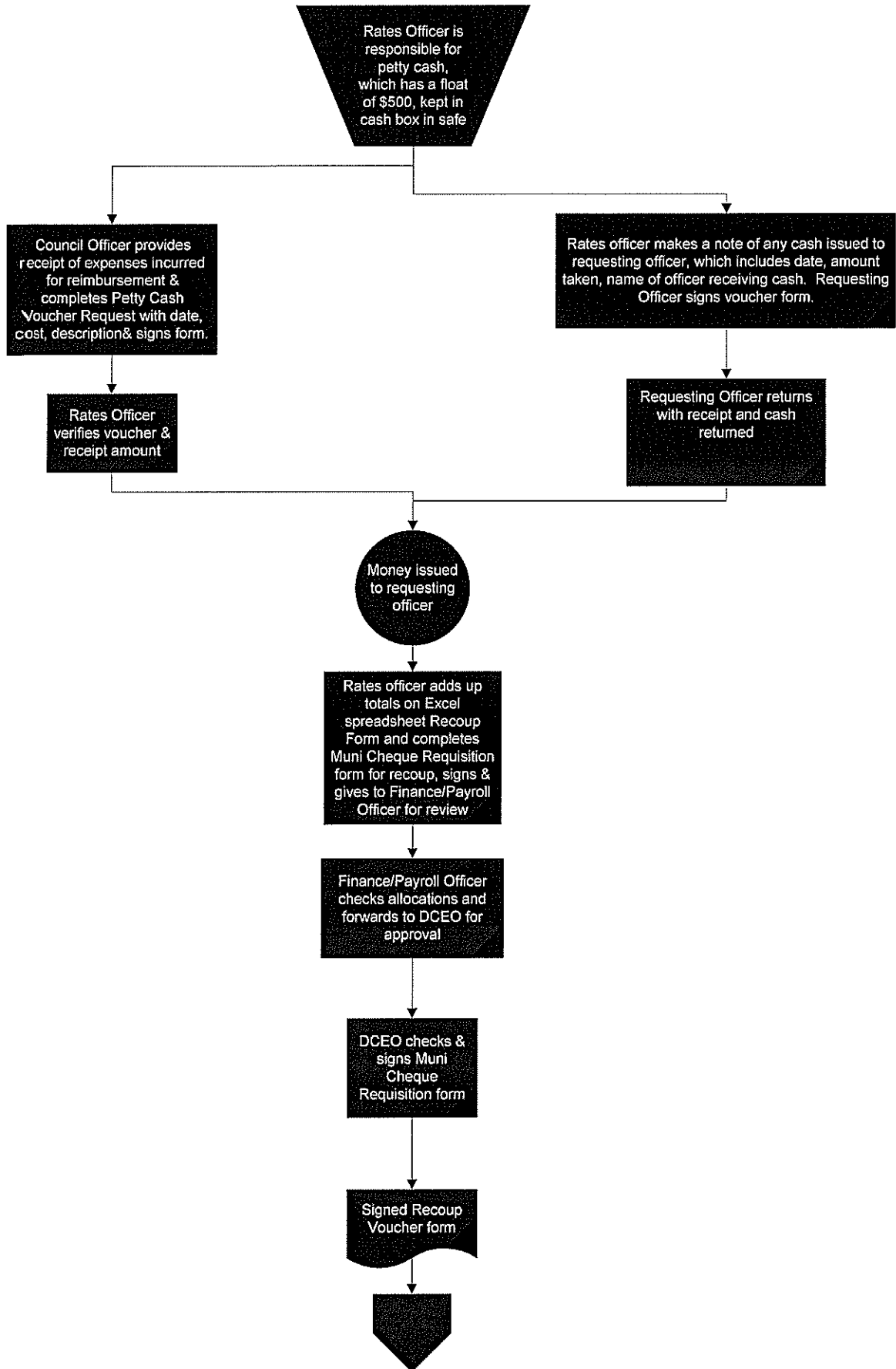


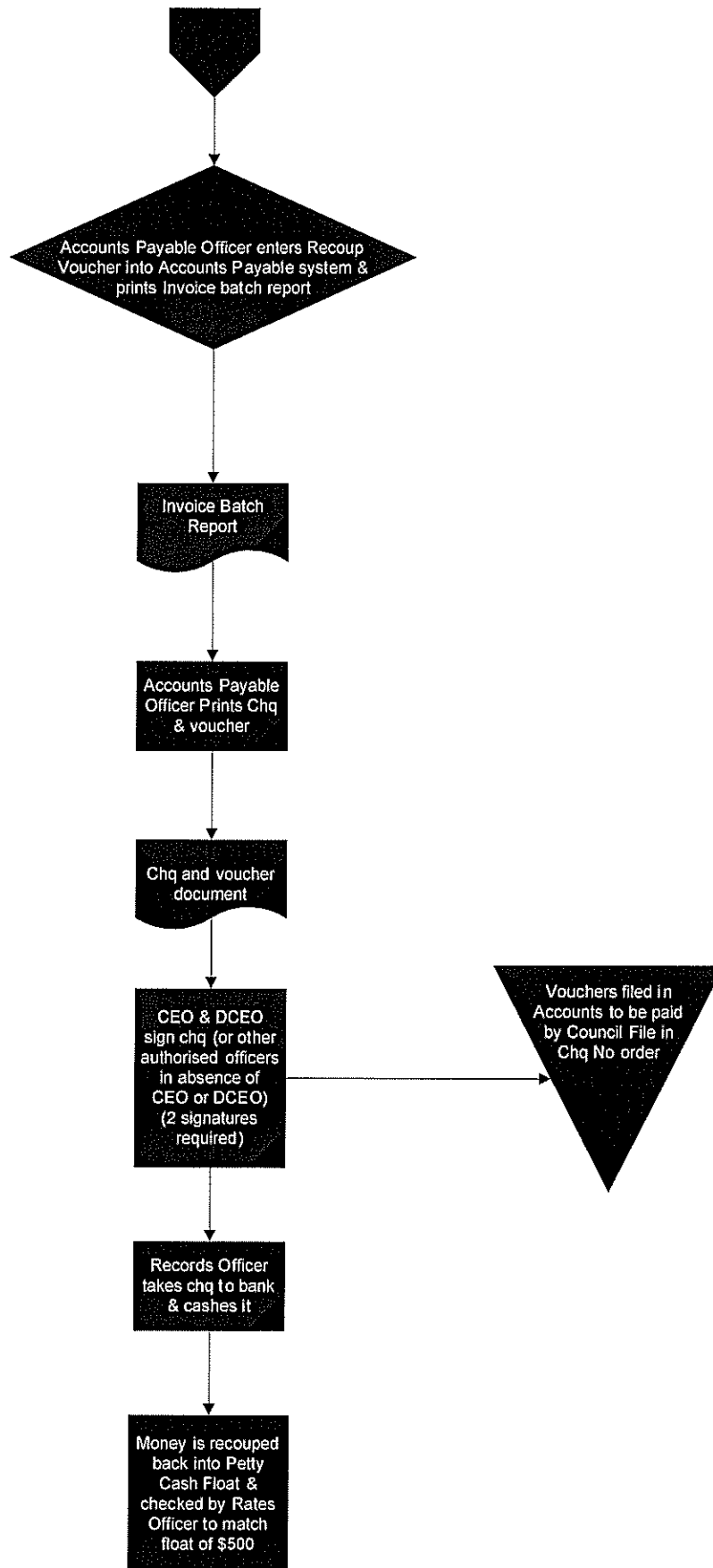




**ATTACHMENT 4
PETTY CASH
PROCESS MAP**





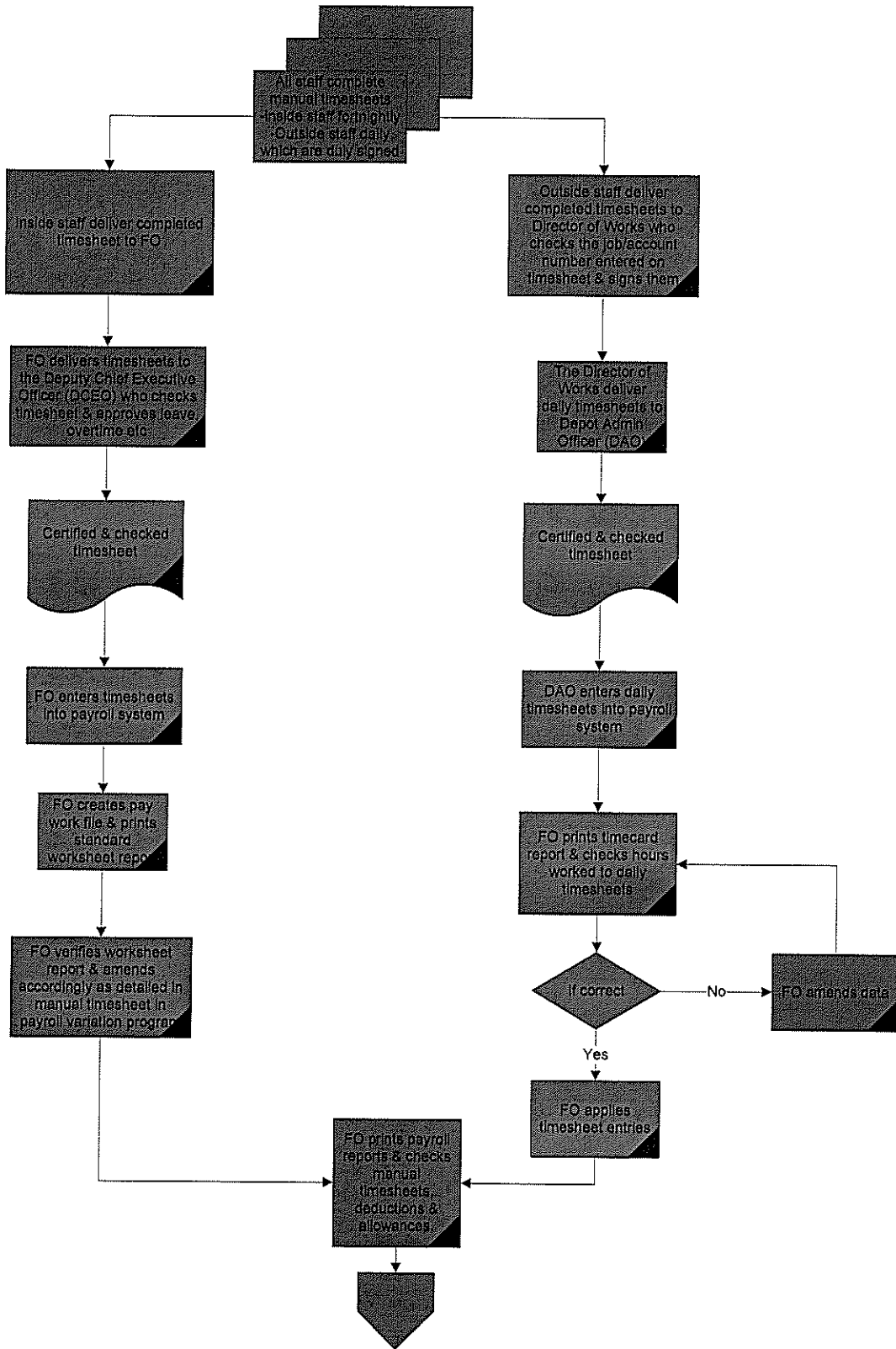


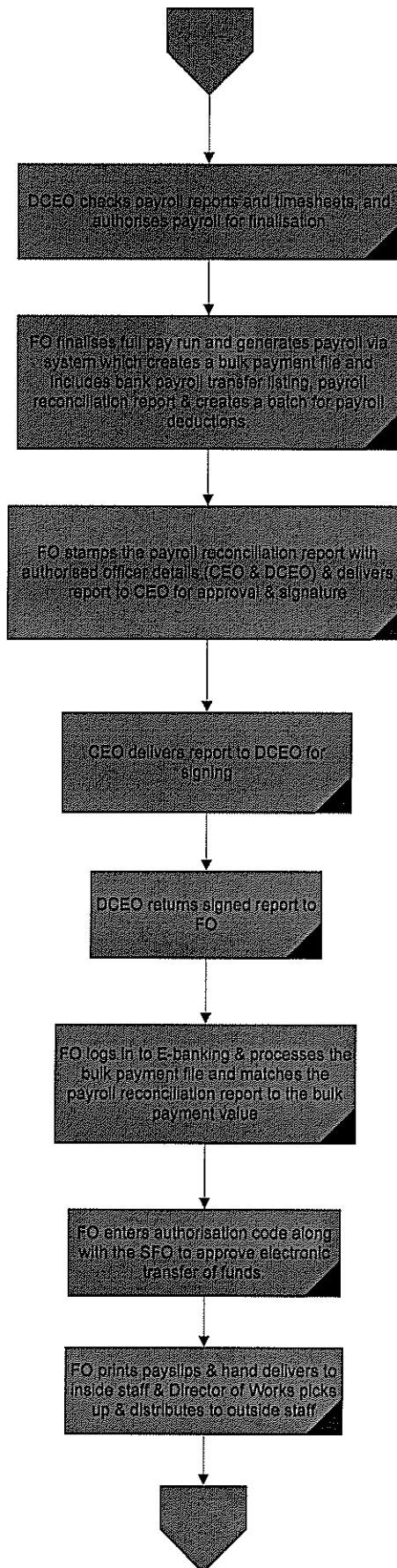
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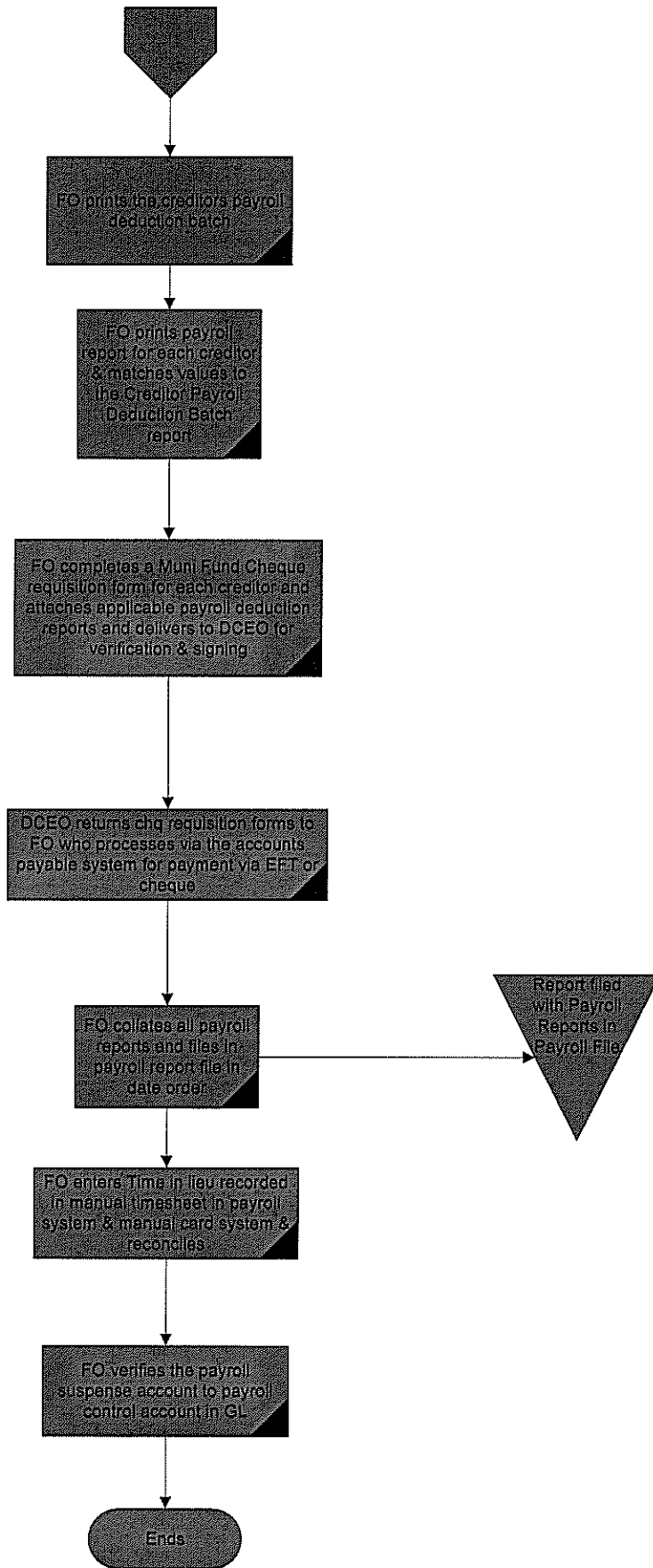


**ATTACHMENT 5
PAYROLL
PROCESS MAP**





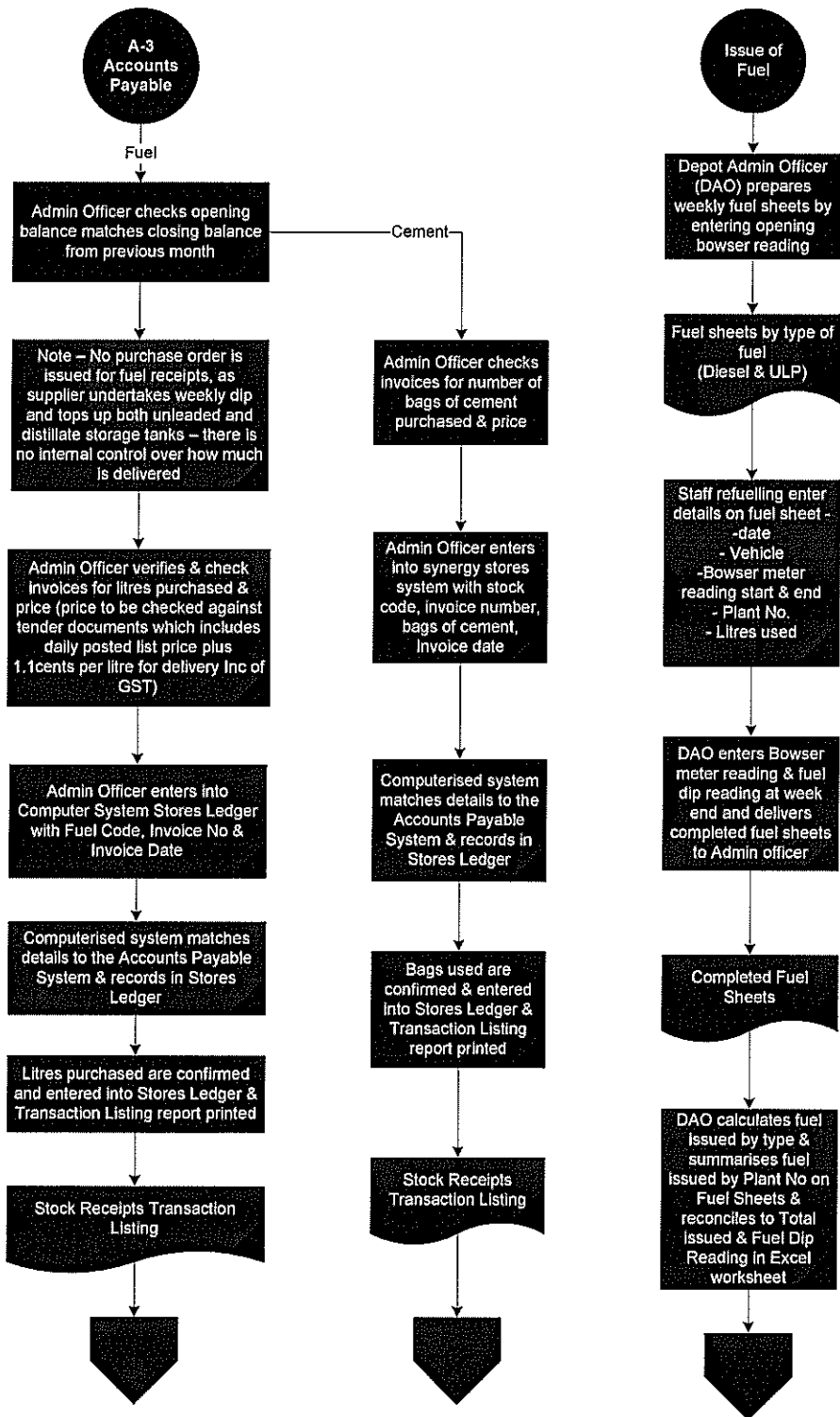


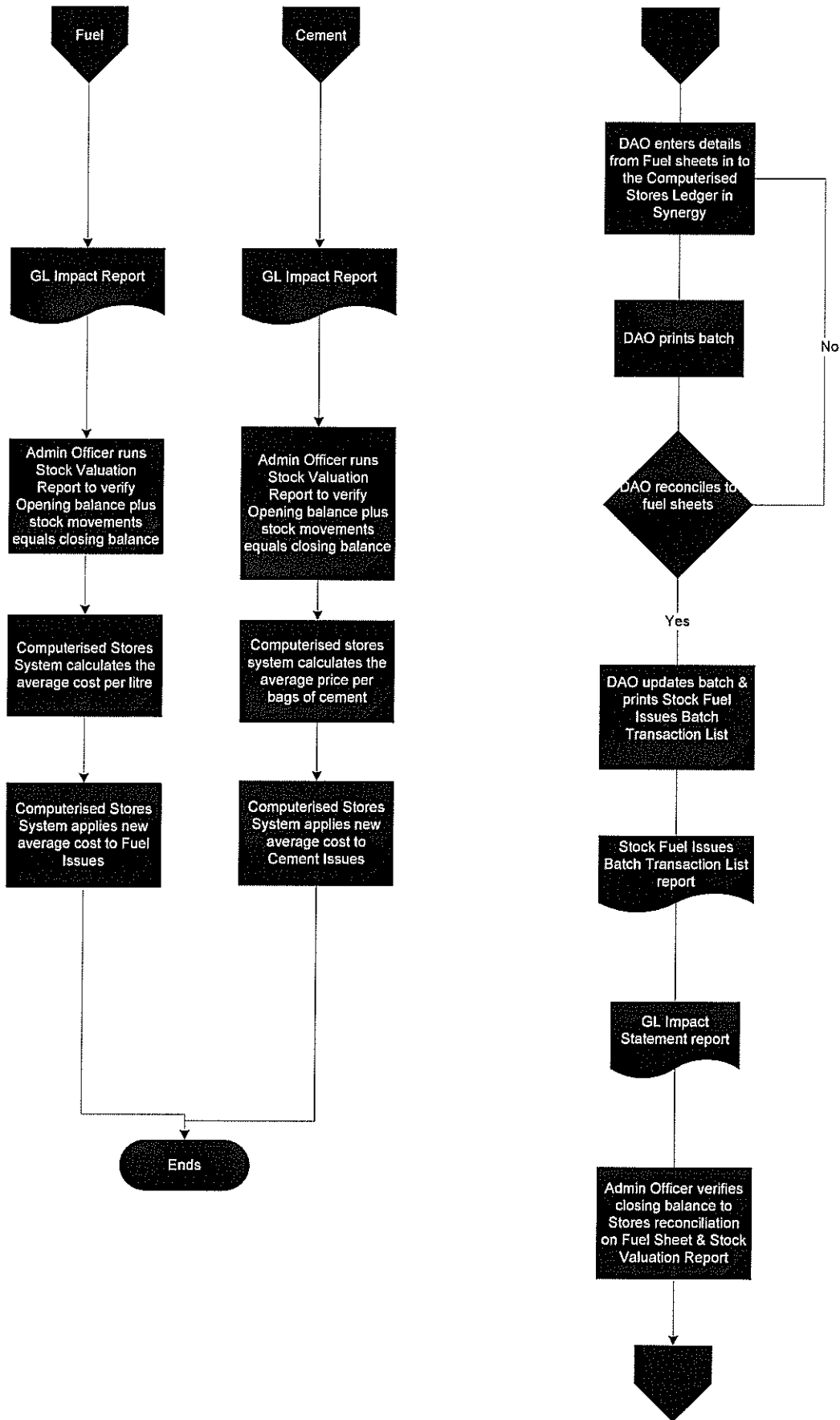


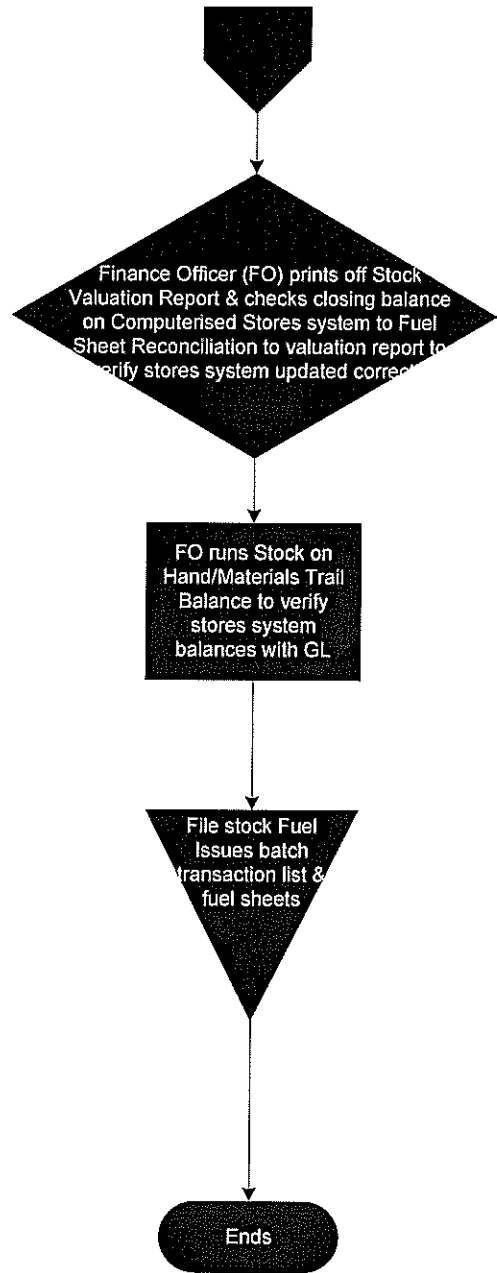
ATTACHMENT 6
STOCK
PROCESS MAP



All Shire purchases are related to Fuel & Cement







**ATTACHMENT 7
AUSTRALIAN ACCOUNTING STANDARDS
CHECKLIST**



**LIST OF AUSTRALIAN ACCOUNTING STANDARDS APPLICABLE TO LOCAL
GOVERNMENTS AS AT 30 JUNE 2012**

Standard	Standard Description	Annual Report/ Budget Compliance			Comment
		Yes	No	N/A	
AASB 1	First time adoption of Australian Equivalents to International Financial Reporting Standards	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2	Share-based Payment	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 3	Business Combinations	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 4	Insurance Contracts	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 5	Non-Current Assets Held for Sale and Discontinued Operations	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 6	Exploration for and Evaluation of Mineral Resources	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 7	Financial Instruments: Disclosures	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 9	Financial Instruments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 101	Presentation of Financial Statements	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 102	Inventories	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 107	Cash Flow Statements	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 108	Accounting Policies, Changes in Accounting Estimates & Errors	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 110	Events After the Balance Sheet Date	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 111	Construction Contracts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 112	Income Taxes	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 114	Segment Reporting	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 116	Property, Plant & Equipment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 117	Leases	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 118	Revenue	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 119	Employee Benefits	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 120	Accounting for Government Grants and Disclosure of Government Assistance	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 121	The Effects of Changes in Foreign Exchange Rates	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 123	Borrowing Costs	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 124	Related Party Disclosures	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 127	Consolidated & Separated Financial Statements	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 128	Investments in Associates	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 129	Financial Reporting in Hyperinflationary	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	



Standard	Standard Description	Annual Report/ Budget Compliance			Comment
		Yes	No	N/A	
	Economies				
AASB 131	Interest in Joint Ventures	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 132	Financial Instruments: Disclosure & Presentation	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 133	Earnings per Share	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 134	Interim Financial Reporting			<input checked="" type="checkbox"/>	
AASB 136	Impairment of Assets	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 137	Provisions, Contingent Liabilities & Contingent Assets	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 138	Intangible Assets	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 139	Financial Instruments: Recognition & Measurement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 140	Investment Property	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 141	Agriculture	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 1004	Contributions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 1023	General Insurance Contracts	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 1031	Materiality	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 1038	Life Insurance Contracts	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 1039	Concise Financial Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 1045	Land Under Roads: Amendments to AAS 27A, AAS29A & AAS 31	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Financial Management Regulations require WA local governments not to recognise land under roads.
AASB 1048	Interpretation & Application of Standards	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 1049	Whole of Government & General Government Sector Financial Reporting	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 1050	Administered Items	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 1051	Land Under Roads	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 1052	Disaggregated Disclosures	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
AASB 2007-3	Amendments to Australian Accounting Standards arising from AASB 8	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2007-6	Amendments to Australian Accounting Standards arising from AASB 123	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2007-8	Amendments to Australian Accounting Standards arising from AASB 101	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2007-9	Amendments to Australian Accounting Standards arising from the Review of AAS's	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	



Standard	Standard Description	Annual Report/ Budget Compliance			Comment
		Yes	No	N/A	
	27, 29 and 31				
AASB 2008-1	Amendments to Australian Accounting Standards – Share-based Payments: Vesting Conditions & Cancellations	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2008-2	Amendments to Australian Accounting Standards – Puttable Financial Instruments & Obligations arising on Liquidation	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2008-3	Amendments to Australian Accounting Standards arising from AASB 3 and AASB 127	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2009-5	Further amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 5, 8, 101, 107, 117, 118, 136 & 139]	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2009-8	Amendments to Australian Accounting Standards – Group Cash – Settled Share Based Payment Transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2009-10	Amendments to Australian Accounting Standards – Classification of Rights Issues [AASB 132]	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2009-11	Amendments to Australian Accounting Standards arising from AASB 9 (AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 & 1038 and interpretations 10 & 12)	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2009-12	Amendments to Australian Accounting Standards [AASB 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031, and interpretations 2,4,16, 1039 & 1052]	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2009-14	Amendments to Australian Interpretations – Prepayments of a Minimum Funding Requirement [AASB Interpretation 14]	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AASB 2010-1	Amendments to Australian Accounting Standards – Limited Exemption from Comparative AASB 7 – Disclosure for First Time Adopters [AASB 1 & 7]	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
AAS 25	Financial Reporting by Superannuation Plans	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

