

GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY

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Dear Member,

NOTICE OF MEETING

Notice is hereby given pursuant to Clause 6 of the Charter that a meeting for the GRFMA Audit and Risk Committee has been called for:

DATE: Wednesday 8 April 2026

TIME: 11:30am

PLACE: MS Teams – Via MS Teams Video Conferencing



David E Hitchcock

EXECUTIVE OFFICER



The Barossa Council

Gawler



AGENDA

GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY AUDIT AND RISK COMMITTEE MEETING

**11:30am Wednesday 8 April 2026
Meeting Via MS Teams Video Conferencing**

- 1. Present**
- 2. Apologies**
- 3. Minutes of the Previous Meeting Page 3**
Confirmation of the Minutes of the previous GRFMA Audit and Risk Committee meeting held on Monday, 2 February 2026.
- 4. Business Arising from the Minutes**
 - 4.1 Actions on Previous Resolutions Page 8**
- 5. General Business**
 - 5.1 GRFMA 2025/2026 Budget Review 3 Page 9**
 - 5.2 GRFMA Insurance Renewals 2026/2027 Page 18**

6. Confidential Items

Nil

7. Next Meeting

February 2026	Budget Review 2 variations consideration. External Audit Plan GRFMA 2026/2027 draft Budget and Annual Business Plan.	Completed
April 2026	Budget Review 3 variations consideration. Annual Insurances. Annual Business Plan Progress.	
August 2026	Annual Financial Statements – Audit report; 2025/2026 – Auditor to attend.	
October 2026	Budget Review 1 variations consideration.	
December 2026	Operation of the Regional Subsidiary – Business Plan progress.	

8. Closure

Agenda Item: **3**
Committee: **GRFMA Audit and Risk Committee**
Meeting Date: **8 April 2026**
Title: **Minutes of the Previous Meeting**

Recommendation:

That the minutes of the GRFMA Audit and Risk Committee meeting held on 2 February 2026, as per copies supplied to members, be adopted as a true and correct record of that meeting.

The minutes were circulated to members and are attached to this report.

MINUTES

GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY AUDIT AND RISK COMMITTEE MEETING

Monday 02 February 2026

11:30am
MS Teams

1. Present

- Mr Peter Brass, Independent Member, Chairman
- Cr Malcolm Herrmann, Adelaide Hills Council
- Mr Greg Pattinson, City of Playford
- Mr David Hitchcock, Executive Officer
- Mr Daniel Phillips, Audit Manager, CA, Dean Newbery attended to talk to the External Audit Plan Item 5.1

2. Apologies

Nil

3. Minutes of the Previous Meeting

GAC26/01 Minutes of the Previous Meeting

Moved: Cr M Herrmann

Seconded: Mr G Pattinson

That the minutes of the previous GRFMA Audit and Risk Committee meeting held on 25 November 2025, as per copies supplied to Members, be adopted as a true and correct record of the meeting.

CARRIED UNANIMOUSLY

4. Business arising from the Minutes

4.1 Actions on Previous Resolutions

The GRFMA Executive Officer advised that an application has been made to the LGA Asset Mutual Fund for the consideration of insuring the Bruce Eastick North Para Flood Mitigation Dam. Discussion is ongoing currently. Noted that any premium cost will impact the 2026/2027 GRFMA Budget considerations. Executive Officer to check the SA State Government insurance processes for major Dams.

5. General Business

5.1 External Audit Plan 2025/2026

GAC26/02 External Audit Plan 2025/2026

Moved: Mr G Pattinson

Seconded: Cr M Herrmann

That the GRFMA Audit and Risk Committee receives and endorses the External Audit Plan 30 June 2026.

CARRIED UNANIMOUSLY

11:45am following his presentation, Mr Daniel Phillips left the meeting.

5.2 GRFMA 2025/2026 Budget Review 2

GAC26/03 GRFMA 2025/2026 Budget Review 2

Moved: Mr G Pattinson

Seconded: Cr M Herrmann

That the GRFMA Audit and Risk Committee:

1. *Notes GRFMA 2025/2026 Budget Review 2.*
2. *Requests that the Executive Officer provide the documents to the next GRFMA Board meeting (12 February 2026) for adoption as the current budget for the period ended 30 June 2026.*

CARRIED UNANIMOUSLY

5.3 Intermediate Surveillance Inspection of Bruce Eastick North Para Flood Mitigation Dam

GAC26/04 Intermediate Surveillance Inspection of Bruce Eastick North Para Flood Mitigation Dam

Moved: Cr M Herrmann

Seconded: Mr G Pattinson

That the GRFMA Audit and Risk Committee:

1. *Recommends that the expenditure provision of \$100,000 for a Dam Safety Review, as recommended in the Intermediate Surveillance Inspection of Bruce Eastick North Para Flood Mitigation Dam 2025 Report (GHD), be included in the draft 2026/2027 GRFMA Budget and 2026/2027 Annual Business Plan.*
2. *Endorses the remaining report recommendation items, as below, be funded from the programmed funding outlined in the Bruce Eastick North Para Flood Mitigation Dam Maintenance Cost Analysis 2023-2032 (Chris Sale Consulting, 26th July 2022):*
 - *Develop a Dam Safety Management Plan (DSMP) for the Dam. P2a Consultant \$5,000 - \$10,000.*
 - *Undertake a comprehensive update to the Dam Safety Emergency Plan (DSEP) in consideration of the recommendations made in the 2025 Intermediate Surveillance Report. P2a Consultant \$10,000 - \$20,000.*
 - *Undertake a comprehensive update to the Operations Maintenance Manual (OMM) P2a in consideration of the recommendations made in the 2025 Intermediate Surveillance Report. Consultant \$10,000 - \$15,000.*
 - *Site based maintenance and minor repairs. P1 and P2a GRFMA facilitate \$5,000 - \$10,000.*

CARRIED UNANIMOUSLY

Members recorded the importance of undertaking the Dam Safety Review on the basis that:

- The Safety Review will document the overall performance of the dam assessed against contemporary dams' guidance for Australia and summarise recommended actions to address any potential deficiencies.
- A Safety Review is typically completed at 20-year intervals after construction, which is timely for the Bruce Eastick North Para Flood Mitigation Dam, which was constructed approximately 20 years ago.
- The completion of a Safety Review progresses toward GRFMA, demonstrating that works are being undertaken to maintain and operate the dam in accordance with ANCOLD (2003). In South Australia, other dam owners (like SA Water) complete Safety Reviews for their dams at 20-year intervals.

5.3 Draft 2026/2027 GRFMA Annual Business Plan and Draft 2026/2027 Budget

GAC26/05 Draft 2026/2027 GRFMA Annual Business Plan and Draft 2026/2027 Budget

Moved: Cr M Herrmann

Seconded: Mr G Pattinson

That the GRFMA Audit and Risk Committee:

1. *Recommends that the expenditure provision of \$100,000, for a Dam Safety Review, as recommended in the Intermediate Surveillance Inspection of Bruce Eastick North Para Flood Mitigation Dam 2025 Report (GHD), be included in the draft 2026/2027 GRFMA Budget and 2026/2027 Annual Business Plan.*
2. *Endorses the remaining report recommendation items, as below, be funded from the programmed funding outlined in the Bruce Eastick North Para Flood Mitigation Dam Maintenance Cost Analysis 2023-2032 (Chris Sale Consulting, 26th July 2022):*
 - *Develop a Dam Safety Management Plan (DSMP) for the Dam. P2a Consultant \$5,000 - \$10,000.*
 - *Undertake a comprehensive update to the Dam Safety Emergency Plan (DSEP) in consideration of the recommendations made in the 2025 Intermediate Surveillance Report. P2a Consultant \$10,000 - \$20,000.*
 - *Undertake a comprehensive update to the Operations Maintenance Manual (OMM) P2a in consideration of the recommendations made in the 2025 Intermediate Surveillance Report. Consultant \$10,000 - \$15,000.*
 - *Site-based maintenance and minor repairs. P1 and P2a GRFMA facilitate \$5,000 - \$10,000.*
3. *Endorses the Draft 2026/2027 GRFMA Annual Business Plan and Draft 2026/2027 Budget as amended above items 1 and 2.*
4. *Notes following receipt of feedback from Constituent Councils, adoption of the amended GRFMA draft Annual Business Plan and Annual Budget will be considered at the June 2026 GRFMA Board meeting.*

CARRIED UNANIMOUSLY

6. Confidential Items

Nil

7. Other Business

Nil

8. Next Meeting

TBC 31 March 2026

9. Schedule of Meetings

February 2026	- Budget Review 2 variations consideration - External Audit Plan - GRFMA 2026/2027 draft Budget and Annual Business Plan	Completed
March/ April 2026	Budget Review 3 variations consideration	
August 2026	Annual Financial Statements – Audit report; 2025/2026 – Auditor to attend	
October 2026	Budget Review 1 variations consideration	
December 2026	- Operation of the Regional Subsidiary – Business Plan progress - GRFMA Insurances	

10. Closure

The Chairman thanked the members for their attendance and contributions.
The meeting closed at 12:25pm.

Chair _____ Date _____

Agenda Item: 4.1
Committee: GRFMA Audit and Risk Committee
Meeting Date: 8 April 2026
Title: Actions on Previous Resolutions

Number	Resolution	Action
GAC25/19	<i>That the GRFMA Audit and Risk Committee recommends that the GRFMA Board makes a submission to the LGA Asset Mutual Fund (LGAAMF) to consider appropriate insurance coverage for the Bruce Eastick North Para Flood Mitigation Dam.</i>	Application has been submitted and LGAAMF is considering. An inquiry for an update has been made by the EO
GAC26/04	<i>That the GRFMA Audit and Risk Committee:</i> <i>1. Recommends that the expenditure provision of \$100,000 for a Dam Safety Review, as recommended in the Intermediate Surveillance Inspection of Bruce Eastick North Para Flood Mitigation Dam 2025 Report (GHD), be included in the draft 2026/2027 GRFMA Budget and 2026/2027 Annual Business Plan.</i> <i>2. Endorses the remaining report recommendation items, as below, be funded from the programmed funding outlined in the Bruce Eastick North Para Flood Mitigation Dam Maintenance Cost Analysis 2023-2032 (Chris Sale Consulting, 26th July 2022):</i> <i>• Develop a Dam Safety Management Plan (DSMP) for the Dam. P2a Consultant \$5,000 - \$10,000.</i> <i>• Undertake a comprehensive update to the Dam Safety Emergency Plan (DSEP) in consideration of the recommendations made in the 2025 Intermediate Surveillance Report. P2a Consultant \$10,000 - \$20,000.</i> <i>• Undertake a comprehensive update the to the Operations Maintenance Manual (OMM) P2a in consideration of the recommendations made in the 2025 Intermediate Surveillance Report. Consultant \$10,000 - \$15,000.</i> <i>• Site based maintenance and minor repairs. P1and P2a GRFMA facilitate \$5,000 - \$10,000.</i>	The GRFMA Board endorsed this proposal and included it in the draft 2026/2027 GRFMA Budget

Agenda Item:	5.1
Committee:	GRFMA Audit and Risk Committee
Meeting Date:	8 April 2026
Title:	GRFMA 2025/26 Budget Review 3

Recommendation:

That the GRFMA Audit and Risk Committee:

1. Notes GRFMA 2025/2026 Budget Review 3.
2. Requests that the Executive Officer provide the documents to the next GRFMA Board meeting (16 April 2026) for adoption as the current budget for the period ended 30 June 2026.

Regulation 9 of Local Government (Financial Management) Regulations 2011 states:

'A report showing a revised forecast of its operating and capital investment activities for the relevant financial year compared with the estimates for those activities set out in the budget presented in a manner consistent with the note in the Model Financial Statements entitled Uniform Presentation of Finances'

Budget Review 3

Changes have been made to Budget Review 3 items.

Income

Budgeted income has slightly increased, as shown below.

Income			Variation
Interest LGFA	BR2 =\$1,000	BR3 now \$1,500	+ \$500
Other	BR2= 0	BR3 now \$100	+\$100
Total			+ \$600

Expenditure

Finance interest savings totalled \$10,000, while travel provisions decreased by \$1,200. Audit Committee fees rose slightly due to additional meetings to meet budget review cycles.

Expense			Variation
Travelling	BR2 =\$4,200	BR3 now \$3,000	-\$1,200
Audit Committee	BR2 =\$2,600	BR3 now \$3,900	+ \$1,300
Other- Interest	BR2 =\$70,000	BR3 now \$60000	-\$10,000
Net Reduction			-\$9,900

These changes are expected to increase cash by \$10,500.

The principal difference between the BR3 net operating result in the Uniform Presentation of Finances (\$634,298) and MYOB (\$690,598) stems from MYOB's cash accounting method, which records CAD finance costs as operating expenses. In contrast, the Uniform Presentation of Finances splits this amount into finance payments (operating) and borrowing repayments (Balance Sheet).

The deficit is primarily a result of unfunded depreciation of \$706,098, less any increase in cash from budget reviews.

Internal borrowing to offset Cash Advance Debenture costs is \$331,589.

Budget Review 2 (Previously)

All budget items are within the projected income and expenditure limits.

No changes to BR2 are necessary, as there has been no alteration to the approved budget.

Savings of about \$14,000 on finance interest have been achieved so far and will be tracked for any needed adjustments at BR3 (April 2026).

The variation between the B2 net operating result of (\$646,598) in the Uniform Presentation of Finances and the BR2 net operating result in MYOB (\$701,598) is principally due to the cash accounting format of MYOB which reflects \$70,000 CAD finance costs as operating expenses and the Uniform Presentation of Finances presents the \$70,000 as \$15,000 finance payments, (operating) and \$55,000 repayment of borrowings i.e. uniform Presentation of Finances net operating loss (\$646,598*) plus \$55,000 CAD repayment = \$701,598 MYOB result. *Rounding variations apply.

The deficit is primarily a result of unfunded depreciation of \$706,098.

Internal borrowing to offset Cash Advance Debenture costs is \$331,589.

Budget Review 1 (Previously)

No amendments to BR1 were required. No change to the adopted budget

The variation between the B1 net operating result of (\$646,598) in the Uniform Presentation of Finances and the BR1 net operating result in MYOB (\$701,598) is principally due to the cash accounting format of MYOB which reflects \$70,000 CAD finance costs as operating expenses and the Uniform Presentation of Finances presents the \$70,000 as \$15,000 finance payments, (operating) and \$55,000 repayment of borrowings i.e. uniform Presentation of Finances net operating loss (\$646,598*) plus \$55,000 CAD repayment = \$701,598 MYOB result. *Rounding variations apply.

The deficit is primarily a result of unfunded depreciation of \$706,098.

Internal borrowing to offset Cash Advance Debenture costs: \$306,048.

Adding this to the current CAD balance of \$25,541 results in a total CAD facility balance of \$331,589.

Profit & Loss [Budget Analysis]

July 2025 To June 2026

ABN: 12 925 534 861

	Selected Period	Budgeted	\$ Difference
Income			
Admin of GRFMA			
Member Subscriptions	\$149,750	\$149,750	\$0
Interest LGFA	\$1,359	\$1,500	-\$141
Other	-\$75	\$100	-\$175
Total Admin of GRFMA	\$151,034	\$151,350	-\$316
Operations Flood Mit Scheme			
Council Subscriptions	\$140,920	\$140,920	\$0
State Grant	\$10,000	\$10,000	\$0
Total Operations Flood Mit Scheme	\$150,920	\$150,920	\$0
Total Income	\$301,954	\$302,270	-\$316
Gross Profit	\$301,954	\$302,270	-\$316
Expenses			
Admin of GRFMA			
Executive Officer Contract	\$44,685	\$62,000	-\$17,315
Adv, printing, stationery post	\$269	\$1,000	-\$731
Travelling Expenses	\$0	\$3,000	-\$3,000
Insurance PL & PI	\$13,499	\$16,000	-\$2,501
Audit Committee	\$2,600	\$3,900	-\$1,300
Audit Fees	\$6,005	\$6,000	\$5
Bank Fees	\$111	\$120	-\$9
Legal Fees	\$0	\$2,000	-\$2,000
Honorarium - Chairperson	\$13,921	\$20,000	-\$6,079
Other	\$3,252	\$13,000	-\$9,748
Total Admin of GRFMA	\$84,342	\$127,020	-\$42,678
GRFM Business Case			
Consultancies	\$0	\$20,000	-\$20,000
Total GRFM Business Case	\$0	\$20,000	-\$20,000
Maint Flood Mitigation Scheme			
BENPFM Dam repairs	\$45,016	\$79,550	-\$34,534
Rates & Levies	\$134	\$200	-\$66
Total Maint Flood Mitigation Scheme	\$45,149	\$79,750	-\$34,601
Depreciation			
Depreciation	\$0	\$706,098	-\$706,098
Total Expenses	\$129,492	\$932,868	-\$803,376
Operating Profit	\$172,462	-\$630,598	\$803,060
Total Other Income	\$0	\$0	\$0
Other Expenses			
Interest Expense	\$345	\$60,000	-\$59,655
Total Other Expenses	\$345	\$60,000	-\$59,655
Net Profit/(Loss)	\$172,118	-\$690,598	\$862,716

STATEMENT OF COMPREHENSIVE INCOME

2024/2025 FULL YEAR ACTUAL \$		2025/2026 ADOPTED BUDGET \$	2025/2026 BUDGET REVIEW 1 \$	2025/2026 BUDGET REVIEW 2 \$	2025/2026 BUDGET REVIEW 3 \$
	INCOME				
416,922	Subscriptions	290,670	290,670	290,670	290,670
85,094	Grants Subsidies and Contributions	10,000	10,000	10,000	10,000
1,426	Investment Income	1,000	1,000	1,000	1,500
-	Other	-	-	-	100
503,442	TOTAL REVENUES	301,670	301,670	301,670	302,270
	EXPENSES				
220,496	Materials, Contracts and Other Expenses	227,170	227,170	227,170	225,470
6,439	Finance Costs	15,000	15,000	15,000	5,000
706,098	Depreciation, amortisation & impairment	706,098	706,098	706,098	706,098
933,033	Total Expenses	948,268	948,268	948,268	936,568
(429,591)	OPERATING SURPLUS/(DEFICIT) BEFORE CAPITAL AMOUNTS	(646,598)	(646,598)	(646,598)	(634,298)
-	Net gain (loss) on disposal or revaluation of assets	-	-	-	-
-	Amounts specifically for new or upgraded assets	-	-	-	-
-	Physical resources received free of charge	-	-	-	-
(429,591)	TOTAL COMPREHENSIVE INCOME	(646,598)	(646,598)	(646,598)	(634,298)

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY
CONSOLIDATED BUDGET REVIEW 3 2025/2026**

CASH FLOW STATEMENT

2024/2025 FULL YEAR ACTUAL \$		2025/2026 ADOPTED BUDGET \$	2025/2026 BUDGET REVIEW 1 \$	2025/2026 BUDGET REVIEW 2 \$	2025/2026 BUDGET REVIEW 3 \$
Inflows (Outflows)		Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
	CASHFLOWS FROM OPERATING ACTIVITIES				
	RECEIPTS				
593,447	Operating Receipts	300,670	300,670	300,670	300,770
1,354	Investment Receipts	1,000	1,000	1,000	1,500
	PAYMENTS				
(251,426)	Operating payments to suppliers & employees	(227,170)	(309,170)	(309,170)	(307,470)
(12,016)	Finance Payments	(15,000)	(15,000)	(15,000)	(5,000)
<u>331,359</u>	Net Cash provided by (or used in) Operating Activities	<u>59,500</u>	<u>(22,500)</u>	<u>(22,500)</u>	<u>(10,200)</u>
	CASH FLOWS FROM INVESTING ACTIVITIES				
	RECEIPTS				
-	Grants specifically for new or upgraded assets	-	-	-	-
0	Sale of Assets	0	0	0	0
	PAYMENTS				
-	Capital Expenditure on renewal/replacement of assets	-	-	-	-
-	Capital Expenditure on new/upgraded assets	-	-	-	-
<u>-</u>	Net Cash provided by (or used in) Investing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	CASH FLOWS FROM FINANCING ACTIVITIES				
	RECEIPTS				
-	Proceeds from Borrowings	-	-	-	-
	PAYMENTS				
(347,983)	Repayment of Borrowings	(55,000)	27,000	27,000	27,000
<u>(347,983)</u>	NET CASH USED IN FINANCING ACTIVITIES	<u>(55,000)</u>	<u>27,000</u>	<u>27,000</u>	<u>27,000</u>
	NET INCREASE (DECREASE) IN CASH HELD	<u>4,500</u>	<u>4,500</u>	<u>4,500</u>	<u>16,800</u>
(16,624)	CASH AT BEGINNING OF YEAR	70,733	24,685	24,685	24,685
<u>41,309</u>	CASH AT END OF YEAR	<u>75,233</u>	<u>29,185</u>	<u>29,185</u>	<u>41,485</u>
<u>24,685</u>					

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY
CONSOLIDATED BUDGET REVIEW 3 2025/2026**

BALANCE SHEET

2024/2025 FULL YEAR ACTUAL		2025/2026 ADOPTED BUDGET	2025/2026 BUDGET REVIEW 1	2025/2026 BUDGET REVIEW 2	2025/2026 BUDGET REVIEW 3
	ASSETS				
	CURRENT ASSETS				
\$		\$	\$	\$	\$
24,685	Cash and cash equivalents	75,233	29,185	29,185	41,485
53,432	Trade & other receivables	56,404	53,432	53,432	53,432
-	Inventories	-	-	-	-
<u>78,117</u>	TOTAL CURRENT ASSETS	<u>131,637</u>	<u>82,617</u>	<u>82,617</u>	<u>94,917</u>
	NON-CURRENT ASSETS				
-	Financial Assets	-	-	-	-
41,900,845	Infrastructure, Property, Plant & Equipment	41,194,747	41,194,747	41,194,747	41,194,747
<u>41,900,845</u>	TOTAL NON-CURRENT ASSETS	<u>41,194,747</u>	<u>41,194,747</u>	<u>41,194,747</u>	<u>41,194,747</u>
<u>41,978,963</u>	TOTAL ASSETS	<u>41,326,385</u>	<u>41,277,365</u>	<u>41,277,365</u>	<u>41,289,665</u>
	LIABILITIES				
	CURRENT LIABILITIES				
99,486	Trade & Other Payables	37,405	17,486	17,486	17,486
5,404	Borrowings	286,186	32,404	32,404	32,404
-	Short-term Provisions	-	-	-	-
<u>104,890</u>	TOTAL CURRENT LIABILITIES	<u>323,591</u>	<u>49,890</u>	<u>49,890</u>	<u>49,890</u>
	NON-CURRENT LIABILITIES				
-	Long-term Borrowings	-	-	-	-
-	Long-term Provisions	-	-	-	-
<u>-</u>	TOTAL NON-CURRENT LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>104,890</u>	TOTAL LIABILITIES	<u>323,591</u>	<u>49,890</u>	<u>49,890</u>	<u>49,890</u>
<u>41,874,073</u>	NET ASSETS	<u>41,002,794</u>	<u>41,227,475</u>	<u>41,227,475</u>	<u>41,239,775</u>
	EQUITY				
11,509,753	Accumulated Surplus	10,638,474	10,863,155	10,863,155	10,875,455
30,364,320	Asset Revaluation	30,364,320	30,364,320	30,364,320	30,364,320
-	Other Reserves	-	-	-	-
<u>41,874,073</u>	TOTAL EQUITY	<u>41,002,794</u>	<u>41,227,475</u>	<u>41,227,475</u>	<u>41,239,775</u>

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY
CONSOLIDATED BUDGET REVIEW 3 2025/2026**

STATEMENT OF CHANGES IN EQUITY

2024/2025 FULL YEAR ACTUAL \$		2025/2026 ADOPTED BUDGET \$	2025/2026 BUDGET REVIEW 1 \$	2025/2026 BUDGET REVIEW 2 \$	2025/2026 BUDGET REVIEW 3 \$
	ACCUMULATED SURPLUS				
11,939,344	Balance at end of previous reporting period	11,285,072	11,509,753	11,509,753	11,509,753
-429,591	Net Result for Year	-646,598	-646,598	-646,598	-634,298
0	Transfer From Reserves	0	0	0	0
0	Transfer To Reserves	0	0	0	0
11,509,753	BALANCE AT END OF PERIOD	10,638,474	10,863,155	10,863,155	10,875,455
	ASSET REVALUATION RESERVE				
30,364,320	Balance at end of previous reporting period	30,364,320	30,364,320	30,364,320	30,364,320
0	Gain on revaluation of infrastructure, property, plant & equipment	0.00	0.00	0.00	0.00
0.00	Transfer to Accumulated Surplus on sale of infrastructure, property, plant & equipment	0.00	0.00	0.00	0.00
30,364,320	BALANCE AT END OF PERIOD	30,364,320	30,364,320	30,364,320	30,364,320
41,874,073	TOTAL EQUITY AT END OF REPORTING PERIOD	41,002,794	41,720,095	41,554,475	41,239,775

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY
CONSOLIDATED BUDGET REVIEW 3 2025/2026**

UNIFORM PRESENTATION OF FINANCES

2024/2025 FULL YEAR ACTUAL \$		2025/2026 ADOPTED BUDGET \$	2025/2026 BUDGET REVIEW 1 \$	2025/2026 BUDGET REVIEW 2 \$	2025/2026 BUDGET REVIEW 3 \$
503,442	Operating Revenues	301,670	301,670	301,670	302,270
(933,033)	less Operating Expenses	(948,268)	(948,268)	(948,268)	(936,568)
(429,591)	Operating Surplus / (Deficit) before Capital Amounts	(646,598)	(646,598)	(646,598)	(634,298)
	Less Net Outlays in Existing Assets				
-	Capital Expenditure on renewal and replacement of Existing Assets	-	-	-	-
(706,098)	less Depreciation, Amortisation and Impairment	(706,098)	(706,098)	(706,098)	(706,098)
-	less Proceeds from Sale of Replaced Assets	-	-	-	-
(706,098)		(706,098)	(706,098)	(706,098)	(706,098)
	Less Net Outlays on New and Upgraded Assets				
-	Capital Expenditure on New and Upgraded Assets	-	-	-	-
-	less Amounts received specifically for New and Upgraded Assets	-	-	-	-
-	less Proceeds from Sale of Surplus Assets	-	-	-	-
-		-	-	-	-
276,507	Net Lending / (Borrowing) for Financial Year	59,500	59,500	59,500	71,800

Agenda Item:	5.2
Committee:	GRFMA Audit and Risk Committee
Meeting Date:	8 April 2026
Title:	GRFMA Insurance Renewals 2026/2027

Recommendation:

The GRFMA Audit and Risk Committee receive the report and notes that cyber insurance will be renewed effective 1 July 2026.

The Local Government Mutual Schemes, which include LGAWCS, LGAMLS, LGAAMF & LGIPF, are self-managed, discretionary Mutual Funds that retain risk and also procure a range of reinsurances to protect the funds and Members.

The GRFMA is part of the Local Government Mutual Scheme and participates in the annual insurance renewal process, which includes membership renewal questionnaires and meetings to finalise coverage.

The Member renewal is an annual declaration with specific questions that facilitates input of updated information, such as changes to the GRFMA risk profile/operations, acquisitions and disposals. It is essential to provide the Scheme with accurate and current information to help negotiate the best terms and conditions, ensuring adequate protection for Members through the Mutual Schemes and Funds.

The Membership Renewal Declarations, as they apply to GRFMA, for 2026/2027 have now been completed by the GRFMA Executive Officer on the JLT Renewal iRIS portal.

It is anticipated that the Scheme will now initiate the insurance renewal meeting with the GRFMA. This typically occurs in May.

The complete list of questionnaires is provided below.

*Please note that, since GRFMA is a small, specific function subsidiary, a number of the questionnaires are not required to be completed.

- LGAMLS Risk Profile and General Information
- LGAMLS Public Liability & Professional Indemnity.
- LGAMLS Councillors and Officers Liability Questionnaire *
- LGAMLS Aviation Liability Questionnaire *
- LGAMLS Environmental Questionnaire*
- LGAAMF Computer Electronic Equipment Questionnaire
- LGAAMF Motor Vehicle Questionnaire *
- LGAAMF Crime Questionnaire
- LGAAMF Cyber Liability Questionnaire
- LGAAMF Property Questionnaire *
- LG Income Protection Fund Questionnaire*
- LGRS General Insurance Questionnaire

Renewal of Cyber insurance, from 1 July 2026, previously established through Chubb is now being undertaken.

This requires completion of an extensive questionnaire, which will be submitted to the Scheme before 10 April 2026.