

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 Committee has been called for:

DATE: Wednesday 25 November 2020

TIME: 12:00pm

PLACE: Zoom Meeting



David E Hitchcock

EXECUTIVE OFFICER

AGENDA

GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY AUDIT COMMITTEE MEETING

12:00pm Wednesday 25 November 2020

Zoom Meeting

1. Present

2. Apologies

3. Minutes of the Previous Meeting

Confirmation of the Minutes of the previous GRFMA Audit Committee meeting held on Tuesday 4 August 2020.

4. Business Arising from the Minutes

5. General Business

5.1 Progress Report of the GRFMA Business Plan 2020-21

5.2 GRFMA Budget Review 1

6. Next Meeting March (early) March 2021

7. Closure

Agenda Item: **3.**
Committee: **GRFMA Audit Committee**
Meeting Date: **25 November 2020**
Title: **GRFMA Audit Committee Minutes 4/8/2020**

Recommendation:

That the minutes of the previous GRFMA Audit Committee meeting held on Tuesday 4 August 2020 as per copies supplied to Members be adopted as a true and correct record of that meeting.

See minutes attached.

MINUTES

GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY AUDIT COMMITTEE MEETING

214 Melbourne Street, North Adelaide
Dean Newbery and Partners

10:15am Tuesday 4 August 2020

1. Present

- Mr Peter Brass, Independent Member, Chair
- Cr Malcolm Herrmann, Adelaide Hills Council
- Mr Greg Pattinson, City of Playford
- Mr David Hitchcock, Executive Officer

Mr John Jovicevic, Partner, Dean Newbery and Partners attended at commencement of the meeting to present the Audit Completion report.

The Executive Officer Mr D Hitchcock vacated the meeting room during the committee discussion with Mr Jovicevic

10:21am Mr Hitchcock returned to the meeting.

2. Apologies

Nil

3. Previous Minutes – 9/06/2020

GAC20/09

Moved: Mr Pattinson

Seconded: Cr Herrmann

That the minutes of the previous GRFMA Audit Committee meeting held on 9 June 2020 be adopted as a true and correct record of that meeting.

CARRIED

4. Business Arising from the Minutes

Nil

5. General Business

5.1 GRFMA 2019/2020 Financial Statements and Audit Report

Members further discussed the GRFMA Financial Statements with Mr Jovicevic and the following was noted:

- Rounding of figures to nearest dollar within the Statements produces small variances.
- Amendments to Notes 5 and 15 required to clarify GRFMA Chair honorarium payments.
- Foreshadowed 2020/2021 changes to disclosure by type of expenditure rather than individual entities.
- Change title to Chair rather than Chairman.
- Local Government (Financial Management) Regulations 2011 requirement for the Chief Executive Officer of each Constituent Council to also sign a Certification of Auditor Independence.

GAC20/10 GRFMA 2019/2020 Financial Statements and Audit Report

Moved: Cr Herrmann

Seconded: Mr Pattinson

That the GRFMA Audit Committee:

1. *Receives and notes the audited Financial Statements, as amended, for 2019-20 and the external audit completion report;*
2. *Recommends that the 'Certification of Auditor Independence' be signed by the Audit Committee Chair and Executive Officer; and*
3. *Recommends that a 'Certification of Auditor Independence' also be signed by the Chief Executive Officer of each Constituent Council.*

CARRIED

10:37am Mr Jovicevic left the meeting.

5.2 Policies – Public Interest Disclosure, Fraud and Corruption

Members discussed the draft Public Interest Disclosure and Fraud and Corruption Policies.

It was noted that the GRFMA Executive Officer is the only administrative Public Officer of the Authority and could reasonably experience conflict with undertaking the required duties of Responsible Officer as well as Executive Officer.

GAC20/11 Policies – Public Interest Disclosure, Fraud and Corruption

Moved: Mr Pattinson

Seconded: Cr Herrmann

That the adoption of GRFMA Public Interest Disclosure and Fraud and Corruption Policies be deferred for referral to Constituent Councils to determine if one of their relevant Responsible Officers might be in a position to undertake role and responsibility required.

CARRIED

5.3 GRFMA Annual Report

Members discussed the draft Annual Report and noted required amendments to:

- Title of Chairman be amended to Chair.
- Page 18 – Governance – Actual Achievements , Policies add the word 'Draft' to reflect deferral of adoption: *Draft new Fraud and Corruption and Public Interest Disclosure Policies*

GAC20/12 GRFMA Annual Report

Moved: Cr Herrmann

Seconded: Mr Pattinson

That the GRFMA Audit Committee receives and notes the GRFMA 2019/2020 Annual Report as amended.

CARRIED

Date	Audit Committee meeting schedule 2019/20	Action
27 November 2019	Operation of the Regional Subsidiary- Part D Business Plan. Policy Review Annual cost estimates and budget variations.	Completed
12 February 2020	Annual Budget and Business Plan Review; Audit Schedule.	Completed
June 2020	Annual cost estimates and budget variations consideration.	Completed
August 2020	Annual Financial Statements – Audit report; 2019/20 – Auditor to attend.	Completed
December 2020	Operation of the Regional Subsidiary – Part D Business Plan Annual cost estimates and budget variations consideration.	

6. Next Meeting

December 2020

7. Closure

The Chair thanked the members for their attendance and contributions and closed the meeting at 11:16am.

Chair _____ Date _____

Agenda Item:	5.1
Committee:	GRFMA Audit Committee
Meeting Date:	25 November 2020
Title:	Progress Report of the GRFMA Business Plan 2020-21

Recommendation:

That the GRFMA Audit Committee receives the progress report of the GRFMA Business Plan 2020-2021.

The table below provides an update on progress of achievements GRFMA Business Plan 2020 - 2021. A report is to be provided to the 10 December 2020 GRFMA Board meeting.

Evaluation of Performance against the 2020-2021 Business Plan**Part A: Funding**

Performance Targets:	Timings:	To be measured By:	Actual Achievements
Grant Claims	At all times	Lodge claims monthly for the payment of Commonwealth and State Government Grants.	<input checked="" type="checkbox"/> GRUMP Claims lodged according to grant conditions
Maintain positive Cash Flow	At all times	Positive bank account balances at all times.	<input checked="" type="checkbox"/> Positive cash flow maintained

Part B: Proposed Flood Mitigation Scheme Works

South Para Works Completed 2012
<p>The South Para Reservoir is under the control and management of SA Water Corporation who agreed to undertake the required modifications to the South Para Reservoir to provide the required level of flood mitigation capacity as a cost to the Scheme. Dam safety review and design proposal to modify the dam wall and spillway was completed September 2005</p> <p>Detailed hydrology study of the catchment completed by Department of Transport, Energy and Infrastructure March 2007.</p> <p>Practical completion of the modification works to the dam wall and spillway was achieved June 2012.</p>

Gawler River Flood Mitigation Scheme

- One What will the Mark Two Scheme Include? (Note these steps may occur concurrently and not necessarily in the following order)
- Two Reconfirm with the Constituent Councils that a 1 in 100-year level of protection is the protection standard that is to be pursued in the development of the Gawler River Flood Mitigation Scheme - Mark Two Strategy. N.B. The protection standard does not guarantee full protection for all flood events. ***The Findings Report 2016 advises the 1 in 100 ARI event is considered to be the minimum desirable level of flood protection for new development as well as for much of the existing floodplain development.***
- Determine if a second dam on the North Para River or modification to the Bruce Eastick North Para Flood Mitigation Dam is an option. The GRFMA Board has recently accepted a tender for a Findings Report to undertake an assessment to determine if a second dam is required and feasible. ***The Findings Report 2016 advised enlarging the existing Bruce Eastick North Para Flood Mitigation Dam on the North Para offers the greatest level of protection with least impacts and is rated as the most favoured structural mitigation option. This option deferred pending completion of the Northern Floodway Project proposal. Noting feasibility of raising the height of the Bruce Eastick Dam is still a strategic consideration.***
- Three The Gawler River Floodplain Mapping Model should be maintained as the reference tool to demonstrate the level of flood protection and validity of design of land proposed for development as part of the approval process. To achieve this, the model should be upgraded to include recent works such as the Northern Expressway works and the additional floodplain mapping completed as part of the Light River Templers Creek Salt Creek Mapping Study by the Adelaide Plains Council . ***Completed.***
- Four To further develop the preliminary assessment of possible local area levees prepared in the 2008 Gawler River Floodplain Mapping Study at Gawler, Angle Vale and Two Wells and develop a levee strategy for Virginia to a robust design standard with a staging plan. Undertake a cost benefit study for each stage of the plan. ***Currently being considered in association with the Northern Floodway Project proposal.***
- Five Establish a protocol with the Floodplain Councils that where development of land in areas identified as 'at risk of flooding' is planned to proceed by the implementation of a local area levee that mapping of the proposed levees on the Gawler River Floodplain Mapping Study Model will be required. ***It is anticipated the Gawler River Unharmful Mitigation Project, currently underway, will contribute to understanding of this issue and relevant strategies.***
- Six Maintain a working relationship with the Australian Rail Track Corporation to ensure that any changes to Railtrack infrastructure of culverts and rail heights are mapped on the Gawler River Floodplain Mapping Study Model to identify any changes to flooding impacts. ***Ongoing - new modifications to the trail bridge commenced June 2020***
- Seven Develop a funding strategy for flood protection that is delivered by local area levees on the questions of who should own and maintain the levees and whether local area levees are regional works that the GRFMA should fund or are they local works that are the responsibility of the local Council. ***Currently being considered in association with the Northern Floodway Project proposal.***
- Eight Investigate opportunities for funding partners and grants to undertake the necessary assessments and designs. ***Ongoing.***
- Nine The Scheme will also seek to clarify, through the Local Government Association, the policy and legal framework around maintenance of rivers and creeks where those rivers and creeks are part of the regional flood management plan. Under current legislation a landowner is responsible for the condition of a creek or waterway on private land. ***Currently under review by Department Environment and Water. GRFMA submission provided.***

Part B: Maintenance of the Scheme

Performance Targets:	Timings:	To be measured By:	Actual Achievements
Six monthly inspection	June and December	Completion of Inspection Report	<input checked="" type="checkbox"/> Dam consequence assessment (ANCOLD), completed. <input checked="" type="checkbox"/> O&M manual completed June 2020. <input checked="" type="checkbox"/> Draft Dam Safety Emergency Plan completed. Presentation to December 20 GRFMA meeting <input checked="" type="checkbox"/> Periodic visual inspection of the Dam and surrounds maintained <input checked="" type="checkbox"/> Maintenance repair requirements identified and actioned.

Part C: Operation of the Regional Subsidiary

Performance Targets:	Timings:	To be measured By:	Actual Achievements
Reports to Stakeholders	Bi-Monthly	Key Outcomes Summary to be published following each Board Meeting	<input checked="" type="checkbox"/> Key Outcomes Summary prepared following GRFMA meetings
Maintain effective Regional Subsidiary	December	The performance of the Executive Officer be reviewed annually Charter Review	<input checked="" type="checkbox"/> Review scheduled to be conducted in December 2020 <input checked="" type="checkbox"/> GRFMA Charter Review (1st stage) completed June 2019 <input checked="" type="checkbox"/> New Charter enacted January 2020 <input checked="" type="checkbox"/> GRFMA Charter Review (2nd stage) report completed. Consultation with constituent councils February 2021
	August	The appointment of Auditor, Bank Operators, levels of insurance, appropriate registrations, delegations and policies be reviewed annually.	<input checked="" type="checkbox"/> New External Auditor 2019-2024 appointed June 2019 <input checked="" type="checkbox"/> Appropriate levels of insurance reviewed in July 2020

Review of the Business Plan	By 31 st March	Review the Business Plan prior to preparing the Budget Forward to the Councils	<input checked="" type="checkbox"/> June 2020-2021– Business Plan adopted <input checked="" type="checkbox"/> June 2020– Achievements against the Business Plan 20120 - 23 presented
Annual Budget	By 31 st March, June, October, December	Adopt for consultation forward to Councils- Adopt Budget – copy to Councils in 5 days- Conduct Budget Reviews	<input checked="" type="checkbox"/> March 2020 – Council consultation <input checked="" type="checkbox"/> Budget 2020 – 2021 adopted at June 2020 Board meeting
Subscriptions	June December	Send half year subscriptions to Council	<input checked="" type="checkbox"/> All first half subscriptions paid <input checked="" type="checkbox"/> Second half subscriptions to be sent December 2020
Report to Constituent Councils	Following each Board meeting By 30 th September	The receipt of the following reports by Councils, Board Meeting Key Outcome Summary Annual Report including Annual Financial Statements	<input checked="" type="checkbox"/> Key Outcomes Summary prepared following meetings <input checked="" type="checkbox"/> Annual Report forwarded electronically to Councils.
Governance	Ongoing	Policies and new management framework documents developed and reviewed	<input checked="" type="checkbox"/> New Fraud and Corruption and Public Interest Disclosure Policies <input checked="" type="checkbox"/> Strategic Plan, Asset Management Plan and Long Term Financial Plan to be developed
Annual Operations		Advocacy for construction of Northern Floodway project Completion of the detailed Dam Failure Consequence Assessment of the Dam pursuant to ANCOLD guidelines; Review of Dam Safety Emergency Plans and Operation and Maintenance Manuals; Dewatering and repair of the low-level inlet pipe and stilling basin;	<input checked="" type="checkbox"/> Ongoing - Still to realise actual funding commitment by State and Federal Government <input checked="" type="checkbox"/> Completed <input checked="" type="checkbox"/> Completion June 2020 <input checked="" type="checkbox"/> On hold till late 2020 discussion with contractors

		<p>Scheduled inspection</p> <p>Environmental management of land associated with the Dams location.</p> <p>GRUMP decision support tool to manage flood risk</p> <p>Revegetate land zone around the Bruce Eastick North Para Flood Mitigation Dam.</p>	<p><input checked="" type="checkbox"/> Periodic inspections GRFMA officer level</p> <p><input checked="" type="checkbox"/> Annual land management lease in place</p> <p><input checked="" type="checkbox"/> Nearing completion due end December 2020 - Delayed due to COVID19</p> <p><input checked="" type="checkbox"/> Commenced June 2020</p>
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Agenda Item:	5.2
Committee:	GRFMA Audit Committee
Meeting Date:	25 November 2020
Title:	GRFMA Budget Review 1

Recommendation:**That the GRFMA Audit Committee:**

- 1. Receives the report.**
 - 2. Recommends Budget Review 1 be presented to the GRFMA Board for consideration and adoption.**
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Budget Review 1

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'.

The Profit and Loss Budget Analysis as at 31 October 2020 has been formulated to include the forecast Budget Review 1 adjustments and results in a projected loss of (\$394,549) as at 30/6/2021.

This is calculated as

- Total Income \$197,350
- Minus total expenses \$591,899
- Net loss (\$394,549)

As at 30 June 2020 the 2019/2020 budget recorded a cash surplus of \$73,386 which consisted of unspent funds of \$25,736 from unspent Charter Review consultancy payments and \$47,650 deferred repairs to Bruce Eastick Dam.

These funds have now been brought forward for the 2020/2021 financial year with the Uniform Presentation of Financial Statements showing the cash consumed.

Adjustment to depreciation has also been made as result of the 2019/20 revaluation of the Bruce Eastick North Para Flood Mitigation Dam.

The 2020/21 budget as adopted provided a depreciation value of \$233,081 whereas the new 2020/21 audited value is \$321,163. The new value has now been reflected in BR1.

GRFMA policy is to not fund(cash) depreciation on the Bruce Eastick North Para Flood Mitigation Dam (\$321,163) which effects a forecast 2020/2021 cash deficit of (\$73,386).

See attached for

- Budget Review 1 information as per Local Government Uniform Presentation of Finances
- Profit and Loss Budget Analysis which shows income and expenditure to 31 October 2020 in MYOB format.

See chart below which identifies items for the proposed Budget Review 1 variations.

Account	Budget adopted	BR1	Variation	Detail
Gawler River Mk2 Consultancies	\$55,000	\$80,736	\$25,736	Charter Review consultancy payments
Maint Flood Mitigation Scheme Mtce contractors	\$50,000	\$97,650	\$47,650	Repairs to Bruce Eastick Dam.
Depreciation	\$233,081	\$321,163	\$88,082	New valuation BE Dam

Note: The GRFMA is currently considering a proposal to initiate a Gawler River Storm Water Management Plan (\$100,000) and the recently announced 2020 State Budget provides \$9 Million over three years for Gawler River Flood Mitigation initiatives which may require funding contributions.

No action will be taken regarding these items until formal GRFMA directions are resolved.

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY
BUDGET REVIEW 1 2020/2021**

STATEMENT OF COMPREHENSIVE INCOME

2019/2020 FULL YEAR REVISED ESTIMATE \$'000	INCOME	2020/2021 ADOPTED BUDGET \$'000	2020/2021 REVIEW 1 BUDGET \$'000
230,300	Subscriptions	196,235	196,235
98,980	Grants Subsidies and Contributions	-	-
1,042	Investment Income	1,100	1,100
100	Other	15	15
330,422	TOTAL REVENUES	197,350	197,350
	EXPENSES		
257,035	Materials, Contracts and Other Expenses	197,350	270,736
-	Finance Costs	-	-
321,163	Depreciation, amortisation & impairment	233,081	321,163
578,198	Total Expenses	430,431	591,899
(247,776)	OPERATING SURPLUS/(DEFICIT) BEFORE CAPITAL AMOUNTS	(233,081)	(394,549)
-	Net gain (loss) on disposal or revaluation of assets	-	-
-	Amounts specifically for new or upgraded assets	-	-
-	Physical resources received free of charge	-	-
(247,776)	TOTAL COMPREHENSIVE INCOME	(233,081)	(394,549)

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY
BUDGET REVIEW 1 2020/2021**

CASH FLOW STATEMENT

2019/2020 FULL YEAR REVISED ESTIMATE		2020/2021 ADOPTED BUDGET	2020/2021 REVIEW 1 BUDGET
\$		\$	\$
Inflows		Inflows	Inflows
(Outflows)		(Outflows)	(Outflows)
	CASHFLOWS FROM OPERATING ACTIVITIES		
	RECEIPTS		
299,174	Operating Receipts	196,250	226,789
1,055	Investment Receipts	1,100	1,100
	PAYMENTS		
(215,367)	Operating payments to suppliers & employees	(197,350)	(312,405)
-	Finance Payments	-	-
84,862	Net Cash provided by (or used in) Operating Activities	-	(84,516)
	CASH FLOWS FROM INVESTING ACTIVITIES		
	RECEIPTS		
-	Grants specifically for new or upgraded assets	-	-
0	Sale of Assets	0	0
	PAYMENTS		
-	Capital Expenditure on renewal/replacement of assets	-	-
-	Capital Expenditure on new/upgraded assets	-	-
-	Net Cash provided by (or used in) Investing Activities	-	-
	CASH FLOWS FROM FINANCING ACTIVITIES		
	RECEIPTS		
-	Proceeds from Borrowings	-	-
	PAYMENTS		
-	Repayment of Borrowings	-	-
-	NET CASH USED IN FINANCING ACTIVITIES	-	-
84,862	NET INCREASE (DECREASE) IN CASH HELD	-	(84,516)
66,903	CASH AT BEGINNING OF YEAR	66,902	151,764
151,764	CASH AT END OF YEAR	66,092	67,248

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY
BUDGET REVIEW 1 2020/2021**

BALANCE SHEET

2019/2020 FULL YEAR REVISED ESTIMATE		2020/2021 ADOPTED BUDGET	2020/2021 REVIEW 1 BUDGET
	ASSETS		
	CURRENT ASSETS		
\$		\$	\$
151,764	Cash and cash equivalents	66,902	67,248
32,151	Trade & other receivables	1,958	1,612
-	Inventories	-	-
<u>183,915</u>	TOTAL CURRENT ASSETS	<u>68,860</u>	<u>68,860</u>
	NON-CURRENT ASSETS		
-	Financial Assets	-	-
22,010,838	Infrastructure, Property, Plant & Equipment	21,867,688	21,689,675
<u>22,010,838</u>	TOTAL NON-CURRENT ASSETS	<u>21,867,688</u>	<u>21,689,675</u>
<u>22,194,753</u>	TOTAL ASSETS	<u>21,936,548</u>	<u>21,758,535</u>
	LIABILITIES		
	CURRENT LIABILITIES		
41,669	Trade & Other Payables	-	-
-	Borrowings	-	-
-	Short-term Provisions	-	-
<u>41,669</u>	TOTAL CURRENT LIABILITIES	<u>-</u>	<u>-</u>
	NON-CURRENT LIABILITIES		
-	Long-term Borrowings	-	-
-	Long-term Provisions	-	-
<u>-</u>	TOTAL NON-CURRENT LIABILITIES	<u>-</u>	<u>-</u>
<u>41,669</u>	TOTAL LIABILITIES	<u>-</u>	<u>-</u>
<u>22,153,084</u>	NET ASSETS	<u>21,936,548</u>	<u>21,758,535</u>
	EQUITY		
13,471,111	Accumulated Surplus	13,254,575	13,076,562
8,681,973	Asset Revaluation	8,681,973	8,681,973
-	Other Reserves	-	-
<u>22,153,084</u>	TOTAL EQUITY	<u>21,936,548</u>	<u>21,758,535</u>

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY
BUDGET REVIEW 1 2020/2021**

STATEMENT OF CHANGES IN EQUITY

2019/2020 FULL YEAR REVISED ESTIMATE		2020/2021 ADOPTED BUDGET	2020/2021 REVIEW 1 BUDGET
\$		\$	\$
	ACCUMULATED SURPLUS		
13,718,887	Balance at end of previous reporting period	13,487,656	13,471,111
(247,776)	Net Result for Year	(233,081)	(394,549)
0	Transfer From Reserves	0	0
0	Transfer To Reserves	0	0
13,471,111	BALANCE AT END OF PERIOD	13,254,575	13,076,562
	ASSET REVALUATION RESERVE		
8,681,973	Balance at end of previous reporting period	8,681,973	8,681,973
0.00	Gain on revaluation of infrastructure, property, plant & equipment	0.00	0.00
0.00	Transfer to Accumulated Surplus on sale of infrastructure, property, plant & equipment	0.00	0.00
8,681,973	BALANCE AT END OF PERIOD	8,681,973	8,681,973
22,153,084	TOTAL EQUITY AT END OF REPORTING PERIOD	21,936,548	21,758,535

**GAWLER RIVER FLOODPLAIN MANAGEMENT AUTHORITY
BUDGET REVIEW 1 2020/2021**

UNIFORM PRESENTATION OF FINANCES

2019/2020 FULL YEAR REVISED ESTIMATE		2020/2021 ADOPTED BUDGET	2020/2021 REVIEW 1 BUDGET
\$		\$	\$
330,422	Operating Revenues	197,350	197,350
(578,198)	less Operating Expenses	(430,431)	(591,899)
(247,776)	Operating Surplus / (Deficit) before Capital Amounts	(233,081)	(394,549)
	Less Net Outlays in Existing Assets		
	Capital Expenditure on renewal and replacement of Existing Assets	-	-
(321,163)	less Depreciation, Amortisation and Impairment	(233,081)	(321,163)
-	less Proceeds from Sale of Replaced Assets	-	-
(321,163)		(233,081)	(321,163)
	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	-	-
-		-	-
73,386	Net Lending / (Borrowing) for Financial Year	-	(73,386)

Profit & Loss [Budget Analysis]

July 2020 To June 2021

	Selected Period	Budgeted	\$ Difference
Income			
Admin of GRFMA			
Member Subscriptions	\$72,968	\$145,935	(\$72,968)
Interest LGFA	\$639	\$1,000	(\$361)
Interest Bank SA	\$2	\$100	(\$98)
Other	\$0	\$15	(\$15)
Total Admin of GRFMA	\$73,608	\$147,050	(\$73,442)
Maint Flood Mit Scheme			
Council Subscriptions	\$25,150	\$50,300	(\$25,150)
Total Maint Flood Mit Scheme	\$25,150	\$50,300	(\$25,150)
Total Income	\$98,758	\$197,350	(\$98,592)
Gross Profit	\$98,758	\$197,350	(\$98,592)
Expenses			
Admin of GRFMA			
Executive Officer Contract	\$17,970	\$55,000	(\$37,030)
Adv, printing, stationery post	\$228	\$1,295	(\$1,068)
Travelling Expenses	\$0	\$4,000	(\$4,000)
Insurance PL & PI	\$3,206	\$6,530	(\$3,324)
Audit Committee	\$650	\$2,900	(\$2,250)
Audit Fees	\$5,000	\$5,500	(\$500)
Bank Fees	\$18	\$125	(\$107)
Legal Fees	\$0	\$2,200	(\$2,200)
Honorarium - Chairperson	\$2,800	\$8,500	(\$5,700)
Other	\$1,932	\$6,000	(\$4,068)
Total Admin of GRFMA	\$31,804	\$92,050	(\$60,246)
Gawler River Scheme Mark 2			
Consultancies	\$15,331	\$80,736	(\$65,405)
Total Gawler River Scheme Mark 2	\$15,331	\$80,736	(\$65,405)
Maint Flood Mitigation Scheme			
Maintenance Contractors	\$900	\$97,650	(\$96,750)
Rates & Levies	\$124	\$300	(\$176)
Total Maint Flood Mitigation Scheme	\$1,024	\$97,950	(\$96,926)
Depreciation			
Depreciation	\$0	\$321,163	(\$321,163)
Total Expenses	\$48,159	\$591,899	(\$543,740)
Operating Profit	\$50,598	(\$394,549)	\$445,147
Total Other Income	\$0	\$0	\$0
Total Other Expenses	\$0	\$0	\$0
Net Profit/(Loss)	\$50,598	(\$394,549)	\$445,147