

# South Australian Local Government Grants Commission

Financial report  
for the year ended  
30 June 2020



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## To the Presiding Member South Australian Local Government Grants Commission

### Opinion

I have audited the financial report of the South Australian Local Government Grants Commission (the Commission) for the financial year ended 30 June 2020.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the Commission as at 30 June 2020, its financial performance and its cash flows for the year then ended in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards.

The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2020
- a Statement of Financial Position as at 30 June 2020
- a Statement of Changes in Equity for the year ended 30 June 2020
- a Statement of Cash Flows for the year ended 30 June 2020
- notes, comprising significant accounting policies and other explanatory information
- a Certificate from the Presiding Member and the Executive Officer.

### Basis for opinion

I conducted the audit in accordance with the *Public Finance and Audit Act 1987* and Australian Auditing Standards. My responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial report' section of my report. I am independent of the Commission. The *Public Finance and Audit Act 1987* establishes the independence of the Auditor-General. In conducting the audit, the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants* (including Independence Standards) have been met.

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

## **Responsibilities of the Executive Officer for the financial report**

The Executive Officer is responsible for the preparation of the financial report that gives a true and fair view in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and that is free from material misstatement, whether due to fraud or error.

The members of the Commission are responsible for overseeing the entity's financial reporting process.

## **Auditor's responsibilities for the audit of the financial report**

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987*, I have audited the financial report of the Commission for the financial year ended 30 June 2020.

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Officer
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

My report refers only to the financial report described above and does not provide assurance over the integrity of electronic publication by the entity on any website nor does it provide an opinion on other information which may have been hyperlinked to/from the report.

I communicate with the Executive Officer and other members of the Commission about, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

A handwritten signature in black ink, appearing to read 'Andrew Richardson', with a long horizontal flourish extending to the right.

Andrew Richardson

**Auditor-General**

30 September 2020

## South Australian Local Government Grants Commission CERTIFICATION OF THE FINANCIAL STATEMENTS

We certify that the:

- financial statements of the South Australian Local Government Grants Commission:
  - are in accordance with the accounts and records of the South Australian Local Government Grants Commission; and
  - comply with relevant accounting standards; and
  - present a true and fair view of the financial position of the South Australian Local Government Grants Commission at the end of the financial year and the result of its operations and cash flows for the financial year.
- Internal controls employed by the South Australian Local Government Grants Commission over its financial reporting and its preparation of the financial statements have been effective throughout the financial year.



Peter Ilee  
**Executive Officer**  
South Australian Local Government  
Grants Commission

30 September 2020



Bruce Green  
**Presiding Member**  
South Australian Local Government  
Grants Commission

30 September 2020

**South Australian Local Government Grants  
Commission**

**Financial Statements**

*for the year ended 30 June 2020*

**South Australian Local Government Grants Commission**  
**Statement of Comprehensive Income**  
*for the year ended 30 June 2020*

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	Note No	2020 \$'000	2019 \$'000
<b>Income</b>			
Interest revenue	4.2	7	23
Revenue from SA Government	4.1	461	450
Resources received free of charge	3.1	31	30
<b>Total Income</b>		<b>499</b>	<b>503</b>
<b>Expenses</b>			
Employee benefit expenses	2.3	280	317
Supplies and services	3.1	127	151
<b>Total Expenses</b>		<b>407</b>	<b>468</b>
<b>Net Result</b>		<b>92</b>	<b>35</b>
<b>Total comprehensive result</b>		<b>92</b>	<b>35</b>

The net result and total comprehensive result are attributable to the SA Government as owner.

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

**South Australian Local Government Grants Commission**  
**Statement of Financial Position**  
*as at 30 June 2020*

	Note No	2020 \$'000	2019 \$'000
<b>Current assets</b>			
Cash and Cash Equivalents	5.1	1 423	1 345
Receivables	5.2	-	2
<b>Total Current Assets</b>		<b>1 423</b>	<b>1 347</b>
<b>Total Assets</b>		<b>1 423</b>	<b>1 347</b>
<b>Current liabilities</b>			
Payables	6.1	16	27
Employee benefits	2.5	37	38
<b>Total Current Liabilities</b>		<b>53</b>	<b>65</b>
<b>Non-current liabilities</b>			
Payables	6.1	11	11
Employee benefits	2.5	120	124
<b>Total Non-Current Liabilities</b>		<b>131</b>	<b>135</b>
<b>Total Liabilities</b>		<b>184</b>	<b>200</b>
<b>Net assets</b>		<b>1 239</b>	<b>1 147</b>
<b>Equity</b>			
Retained earnings		1 239	1 147
<b>Total Equity</b>		<b>1 239</b>	<b>1 147</b>

Total equity is attributable to the SA Government as owner.

Unrecognised contractual commitments	7.1
Contingent assets and liabilities	7.2

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

**South Australian Local Government Grants Commission**  
**Statement of Changes In Equity**  
*for the year ended 30 June 2020*

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	Retained Earnings \$'000	Total Equity \$'000
<b>Balance at 30 June 2018</b>	<b>1 112</b>	<b>1 112</b>
Net result for 2018-19	35	35
Total Comprehensive Result for 2018-19	35	35
<b>Balance at 30 June 2019</b>	<b>1 147</b>	<b>1 147</b>
Net result for 2019-20	92	92
Total Comprehensive Result for 2019-20	92	92
<b>Balance at 30 June 2020</b>	<b>1 239</b>	<b>1 239</b>

All changes in equity are attributable to the SA Government as owner.

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

**South Australian Local Government Grants Commission**  
**Statement of Cash Flows**  
*for the year ended 30 June 2020*

	Note No	2020 \$'000 Inflows (Outflows)	2019 \$'000 Inflows (Outflows)
<b>Cash flows from operating activities</b>			
<b>Cash inflows</b>			
Revenue from SA Government		461	450
Interest received		9	22
<b>Cash generated from Operations</b>		<b>470</b>	<b>472</b>
<b>Cash used in Operations</b>			
Employee benefit payments		(285)	(293)
Supplies and services		(107)	(111)
<b>Cash used in Operations</b>		<b>(392)</b>	<b>(404)</b>
<b>Net Cash provided by / (used in) Operating Activities</b>		<b>78</b>	<b>68</b>
<b>Net (decrease) / increase in cash</b>			
Cash at 30 June		1 345	1 277
<b>Cash at 30 June</b>	5.1	<b>1 423</b>	<b>1 345</b>

**South Australian Local Government Grants Commission**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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**1. About the Local Government Grants Commission**

The South Australian Local Government Grants Commission (the Commission) is responsible for making recommendations to the Minister for Transport, Infrastructure and Local Government on the distribution of untied Commonwealth financial assistance grants to local governing authorities in South Australia in accordance with State and Federal legislative requirements.

**1.1. Basis of Preparation**

The financial statements of the Commission are general purpose statements and have been prepared in compliance with:

- section 23 of the *Public Finance and Audit Act 1987*;
- Treasurer's Instructions and Accounting Policy Statements issued under the *Public Finance and Audit Act 1987*; and
- relevant Australian Accounting Standards (Reduced Disclosure Requirements)

The Commission has applied Australian Accounting Standards that are applicable to not-for-profit entities, as the Commission is a not-for-profit entity.

The financial statements have been prepared based on a twelve month period and presented in Australian currency. The historical cost convention is used unless a different measurement basis is specifically disclosed in the notes.

Assets and liabilities that will be sold, consumed or realised as part of the normal operating cycle are classified as current assets or current liabilities, all other assets and liabilities are classified as non-current.

The Commission is not subject to income tax. The Commission is liable for payroll tax, fringe benefits tax, goods and services tax (GST) and the emergency services levy.

Income, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred, on a purchase of goods or services is not recoverable from the Australian Taxation Office (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable.
- receivables and payables, which are stated with the amount of GST included.

The net amount of the GST receivable/payable to the ATO is not recognised as a receivable/payable in the Statement of Financial Position as the Commission is a member of an approved GST group of which DPTI is responsible for the remittance and collection of GST.

Treasurer's Instructions (Accounting Policy Statements) issued on 1 June 2020 removed the previous requirement for financial statements to be prepared using the net cost of services format. The net cost of services is the total cost of services less any revenue retained by public authorities involved in the provision of services but does not include items classified as revenues from and payments to the South Australian Government.

**South Australian Local Government Grants Commission**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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Presentation of the Statement of Comprehensive Income on an 'income and expense' basis allows information to be presented in such a way that eliminates potential confusion as to the source of funding for the Commission. As well as changes to the format of the Statement of Comprehensive Income, there are presentational changes to remove the net cost of services format from the Statement of Cash Flows. These statements now show income before expenses, and cash receipts before cash payments. Related disclosures also reflect this changed format.

**1.2. Objectives and programs**

The Commission was established pursuant to the *South Australian Local Government Grants Commission Act 1992*, which prescribes its responsibilities in accordance with the provisions of the *Commonwealth Local Government (Financial Assistance) Act 1995*.

On 1 January 2019, the Minister for Transport, Infrastructure and Local Government under the *Local Government (Boundary Adjustment) Amendment Act 2017* appointed the Local Government Grants Commission as the body responsible to undertake assessment of boundary change proposals, oversee investigations and make recommendations to the Minister.

The Commission distributes Commonwealth financial assistance grants to local governing authorities in South Australia in accordance with State and Federal legislative requirements. The financial assistance grants are an administered function of the Commission. All revenues and expenditures from the receipt and disbursement of grant funds, and any year end cash balances are reflected separately in Note 9.

The Commission does not control any other entity and has no interests in unconsolidated structured entities. The Commission has not entered into any contractual arrangements which involve the sharing of control or significant influence over another entity.

**1.3. Impact of COVID-19 pandemic on the Commission**

The COVID-19 pandemic has had no material impact on the operations of the Commission in 2019-20. At this stage, there is insufficient information to determine whether the COVID-19 pandemic will have a material impact on the operations of the Commission in 2020-21.

The Commission will continue to assess the impact of the COVID-19 pandemic on their operations in 2020-21.

**1.4. Significant transactions with government related entities**

The Commission is a statutory authority established pursuant to the *South Australian Local Government Grants Commission Act 1992* and is a wholly owned and controlled entity of the Crown.

Related parties of the Commission include all key management personnel and their close family members; all Cabinet Ministers and their close family members; and all public authorities that are controlled and consolidated into the whole of government financial statements and other interests of the Government.

**South Australian Local Government Grants Commission**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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**2. Board, committees and employees**

**2.1. Key Management Personnel**

Key management personnel of the Commission includes the Minister for Transport, Infrastructure and Local Government, three Commission members and the Executive Officer who have responsibility for the strategic direction and management of the Commission.

Total compensation for the Commission's key management personnel was \$162 690 (\$176 370). Salaries and other benefits the Minister for Transport, Infrastructure and Local Government receives are excluded from this total. The Minister's remuneration and allowances are set by the *Parliamentary Remuneration Act 1990* and the Remuneration Tribunal of SA respectively and are payable from the Consolidated Account (via the Department of Treasury and Finance) under section 6 the *Parliamentary Remuneration Act 1990*.

**Transactions with Key Management Personnel and other related parties**

There were no transactions with key management personnel and other related parties during the year.

**2.2. Remuneration of Commission Members**

Members during the 2020 financial year were:

Burgess D J (reappointed 23/05/2020)  
Green B  
Campana WA (appointed 5/09/2019)

The number of members whose remuneration received or receivable falls within the following bands:

	2020	2019
\$0 - \$19 999	3	4
<b>Total number of members</b>	<b>3</b>	<b>4</b>

Remuneration of members reflects all costs of performing commission member duties including sitting fees, superannuation contributions, fringe benefits tax and any other salary sacrifice arrangements. The total remuneration received or receivable by members was \$33 000 (\$49 000).

**South Australian Local Government Grants Commission**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

**2.3. Employee Benefit Expenses**

	<b>2020</b>	<b>2019</b>
	<b>\$'000</b>	<b>\$'000</b>
Salaries and wages	185	185
Annual Leave	19	25
Long service leave	9	12
Employment on-costs	36	48
Commission fees	30	45
Other employee related expenses	1	2
<b>Total Employee Benefits Expense</b>	<b>280</b>	<b>317</b>

**Targeted Voluntary Separation Packages (TVSPs)**

No employees were paid TVSPs during the period 1 July 2019 to 30 June 2020.

**2.4. Remuneration of employees**

No employees received remuneration greater than the base executive remuneration level during the year.

**2.5. Employee Benefits Liability**

	<b>2020</b>	<b>2019</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Current:</b>		
Annual leave	18	16
Long service leave	11	15
Skills and experience retention leave	2	2
Accrued salaries and wages	6	5
<b>Total Current Employee Benefits</b>	<b>37</b>	<b>38</b>
<b>Non-Current:</b>		
Long service leave	120	124
<b>Total Non-Current Employee Benefits</b>	<b>120</b>	<b>124</b>
<b>Total Employee Benefits</b>	<b>157</b>	<b>162</b>

Employee benefits accrue as a result of services provided by employees up to the reporting date that remain unpaid. Long-term employee benefits are measured at present value and short-term employee benefits are measured at nominal amounts.

Salaries and wages, annual leave, skills and experience retention leave and sick leave

The liability for salary and wages is measured as the amount unpaid at the reporting date at remuneration rates current at reporting date.

The annual leave liability and the skills and experience retention leave liability is expected to be payable within 12 months and is measured at the undiscounted amount expected to be paid.

No provision has been made for sick leave as all sick leave is non-vesting and the average sick leave taken in future years by employees is estimated to be less than the annual entitlement for sick leave.

**South Australian Local Government Grants Commission**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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**Long service leave**

The liability for long service leave is measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Details about the measurement of long service leave liability is provided in note 8.1.

**3. Expenses**

**3.1. Supplies and Services**

	<b>2020</b>	<b>2019</b>
	<b>\$'000</b>	<b>\$'000</b>
Service Level Agreement	47	74
Accommodation*	31	30
Information technology and communication	20	22
Auditor's remuneration	11	11
Travel	7	7
Other	7	5
Other service contracts	4	2
<b>Total Supplies and Services</b>	<b>127</b>	<b>151</b>

\*Accommodation is provided free of charge by the Department of Planning, Transport and Infrastructure in accordance with Government-wide accommodation policies.

**4. Income**

**4.1. Revenue from SA Government**

	<b>2020</b>	<b>2019</b>
	<b>\$'000</b>	<b>\$'000</b>
Revenue from SA Government	461	450
<b>Total Revenue from SA Government</b>	<b>461</b>	<b>450</b>

Revenue from SA Government is recognised on receipt.

**South Australian Local Government Grants Commission**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

**4.2. Interest Revenue**

	2020	2019
	\$'000	\$'000
Interest from the Department of Treasury and Finance	7	23
<b>Total Interest Revenue</b>	<b>7</b>	<b>23</b>

**5. Financial Assets**

**5.1. Cash**

	2020	2019
	\$'000	\$'000
Deposits at call with the Treasurer	1 423	1 345
<b>Total Cash</b>	<b>1 423</b>	<b>1 345</b>

Cash is measured at nominal amounts. Deposits at call with the Treasurer earn a floating interest rate, based on daily banking deposit rates.

**5.2. Receivables**

	2020	2019
	\$'000	\$'000
<b>Current:</b>		
Accrued Interest on deposits	-	2
<b>Total Current Receivables</b>	<b>-</b>	<b>2</b>
<b>Total Receivables</b>	<b>-</b>	<b>2</b>

**6. Liabilities**

**6.1. Payables**

	2020	2019
	\$'000	\$'000
<b>Current:</b>		
Accrued expenses	11	22
Employment on-costs	5	5
<b>Total Current Payables</b>	<b>16</b>	<b>27</b>
<b>Non-Current:</b>		
Employment on-costs	11	11
<b>Total Non-Current Payables</b>	<b>11</b>	<b>11</b>
<b>Total Payables</b>	<b>27</b>	<b>38</b>

**South Australian Local Government Grants Commission**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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Payables are measured at their nominal amount. Creditors and accruals are raised for amounts owing but unpaid. Sundry creditors are normally settled within 30 days from the date the invoice is first received.

Employment on-costs include payroll tax and superannuation contributions with respect to outstanding liabilities for salaries and wages and associated leave. The Commission makes contributions to several State Government and externally managed superannuation schemes. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries as they have been assumed by the respective superannuation schemes. The only payable outstanding at reporting date relates to any contributions due but not yet paid.

There is no liability for payments to beneficiaries as they have been assumed by the respective superannuation schemes. The only liability outstanding at reporting date relates to contributions due but not yet paid to the superannuation scheme managers.

As a result of an actuarial assessment performed by the Department of Treasury and Finance, the proportion of long service leave taken as leave changed from the rate of 41% in 2019 to 42% in 2020, and the average factor for the calculation of employer superannuation cost on-cost has remained unchanged from the 2019 rate of 9.8%. These rates are used in the employment on-cost calculation. The estimated impact on 2020 and 2021 is not expected to be material.

**South Australian Local Government Grants Commission**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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## 7. Outlook

### 7.1. Unrecognised Contractual Commitments

	2020	2019
	\$'000	\$'000
Within one year	78	76
Later than one year but not later than five years	-	78
<b>Total commitments</b>	<b>78</b>	<b>154</b>

Commitments include operating, capital and outsourcing arrangements arising from contractual or statutory sources and are disclosed at their nominal value.

The commitment relates to a service agreement with the Department of Planning, Transport and Infrastructure for administrative and office services.

### 7.2. Contingent Assets and Liabilities

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

The Commission is not aware of any contingent assets or liabilities as at 30 June 2020.

### 7.3. Events After the Reporting Period

As a consequence of the restructuring of administrative arrangements outlined in the Government Gazette on 29 July 2020, the *South Australian Local Government Grants Commission Act 1992* was committed to the Minister for Planning and Local Government.

The Commission is not aware of any other events occurring after balance date.

## 8. Measurement and risk

### 8.1. Long service leave liability ¥ measurement

*AASB 119 Employee Benefits* contains the calculation methodology for long service leave.

The actuarial assessment performed by the Department of Treasury and Finance has provided a basis for the measurement of long service leave and is based on actuarial assumptions on expected future salary and wage levels, experience of employee departures and periods of service. These assumptions are based on employee data over SA Government entities.

*AASB 119 Employee Benefits* requires the use of the yield on long-term Commonwealth Government bonds as the discount rate in the measurement of the long service leave liability. The yield on long term Commonwealth Government bonds has decreased from the rate of 1.25% in 2019 to 0.75% in 2020.

This decrease in the bond yield, which is used as the rate to discount future long service leave cash flows, results in an increase in the reported long service leave liability.

**South Australian Local Government Grants Commission**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

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The actuarial assessment performed by the Department of Treasury and Finance saw a decrease in the salary inflation rate from 4% in 2019 to 2.5% in 2020 for long service leave liability.

The net financial effect of the changes in the current financial year is a decrease in the long service leave liability of \$0.004 million. The impact on future periods is impracticable to estimate as the long service leave liability is calculated using a number of assumptions – a key assumption is the long-term discount rate.

The long service leave liability has been allocated between current and non-current liabilities using the leave pattern history of previous years.

## **8.2. Fair value**

All financial assets and liabilities are carried at cost and are current for 2020 and 2019.

## **8.3. Financial Instruments**

### ***Financial risk management***

The Commission's exposure to financial risk (liquidity, credit and market) is low due to the nature of the financial instruments held.

### ***Liquidity risk***

The Commission is funded principally from revenues from SA Government. The Commission works with the Department of Treasury and Finance to determine the cash flows associated with its Ministerial approved program of work and to ensure funding is provided through SA Government budgetary processes to meet the expected cash flows.

There have been no changes in risk exposure since the last reporting period.

**South Australian Local Government Grants Commission**  
**Notes to and forming part of the financial statements**  
*for the year ended 30 June 2020*

**9. Disclosures of Administered Items**

	2020	2019
	\$'000	\$'000
<b>Administered Commonwealth Revenues</b>		
Commonwealth Financial Assistance Grants	166 068	163 418
Commonwealth Roads to Recovery Grants	6 075	5 929
Supplementary Local Road Funding Grants	-	60 000
<b>Total Administered Revenues - Commonwealth receipts</b>	<b>172 143</b>	<b>229 347</b>
<b>Interest Revenue</b>		
Interest on cash deposits	26	-
<b>Total Interest Revenue</b>	<b>26</b>	<b>-</b>
<b>Total Revenues</b>	<b>172 169</b>	<b>229 347</b>
<b>Administered Commonwealth Expenditure Grants</b>		
Commonwealth Financial Assistance Grants	166 068	163 418
Commonwealth Roads to Recovery Grants	6 075	5 929
Supplementary Local Road Funding Grants	3 000	54 000
<b>Total Administered Expenses - Commonwealth payments</b>	<b>175 143</b>	<b>223 347</b>
	2020	2019
	\$'000	\$'000
<b>Assets</b>		
Cash*	3 026	6 000
<b>Total Assets</b>	<b>3 026</b>	<b>6 000</b>
<b>Equity</b>		
Retained Earnings	3 026	6 000
<b>Total Equity</b>	<b>3 026</b>	<b>6 000</b>
	2020	2019
	\$'000	\$'000
<b>Cash Flows from Operating Activities</b>		
<b>Cash Inflows</b>		
Commonwealth Grants	172 143	229 347
Interest Received	26	-
<b>Cash generated from Operations</b>	<b>172 169</b>	<b>229 347</b>
<b>Cash Outflows</b>		
Commonwealth Grants	175 143	223 347
<b>Cash used in Operations</b>	<b>175 143</b>	<b>223 347</b>
<b>Net cash provided by/(used in) operating activities</b>	<b>(2 974)</b>	<b>6 000</b>
<b>Net increase (decrease) in cash held</b>	<b>(2 974)</b>	<b>6 000</b>
Cash 1 July	6 000	-
<b>Cash 30 June*</b>	<b>3 026</b>	<b>6 000</b>

\*Supplementary Local Road Funding Grants program monies received for which the funding recipients are yet to be determined. These funds are held at the Local Government Financing Authority.