
NARROMINE SHIRE COUNCIL
ORDINARY MEETING BUSINESS PAPER – 12 MAY 2021
REPORTS TO COUNCIL – FINANCE & CORPORATE STRATEGY

1. INVESTMENT REPORT AS AT 30 APRIL 2021

Author	Director Finance & Corporate Strategy
Responsible Officer	Director Finance & Corporate Strategy
Link to Strategic Plans	CSP – 4.3 A financially sound Council that is responsible and sustainable DP - 4.3.1.5 Provide monthly cash balances and detailed quarterly financial reports to Council.

Executive Summary

Council's investments are made in accordance with legislative requirements and are certified as such by the Responsible Accounting Officer.

Report

Under the Local Government Act 1993 and Local Government (General) Regulation 2005, the Responsible Accounting Officer is required to report on Council's Investment portfolio on a monthly basis.

The management of Council's Investments is delegated by the General Manager to the Director of Finance and Corporate Strategy.

Council's current investment portfolio is diversified across a number of investment types and institutions. This includes term deposits, on-call accounts and managed funds. Investments are in accordance with the Office of Local Government's Guidelines and Council's Investment Policy.

The Government Guarantee on aggregated Investments up to \$1 million per account holder per institution expired 1 February 2012 and the new cap is \$250,000.

The investment portfolio increased **\$502,041** during the reporting period. This is due mostly to excess of receipts over payments which was anticipated.

Financial Implications

The 2020/21 Budget estimates the total annual Investment Revenue as \$627,956 which represents an estimated return of 2.5% and is split proportionally across General, Water and Sewer Funds and changes on a monthly basis in accordance with cash flow requirements.

The market value of Council's Investments held as at 30 April 2021 is **\$21,981,039** (last month \$21,478,999). The full list of investments is in **Attachment No. 1**.

1. INVESTMENT REPORT AS AT 30 APRIL 2021 (Cont'd)

Legal and Regulatory Compliance

- Local Government Act, 1993 – Section 625
- Local Government (General) Regulation, 2005 – Clause 212
- Council Investment Policy adopted 11 March 2015
- Ministerial Investment Order – 12 January 2011

Risk Management Issues

Council's risk management strategy is to diversify the allocation of funds across different financial institutions and government authorities based on credit ratings as per the Investment Policy. The investment portfolio is regularly reviewed in order to maximise investment performance and minimise risk.

Certification – Responsible Accounting Officer

I hereby certify that the investments listed in the report have been made in accordance with Section 625 of the Local Government Act 1993, clause 212 of the Local Government (General) Regulation 2005 and Council's Investment Policy.

Attachments

- 1 Investments – 30 April 2021

RECOMMENDATION

1. That the report regarding Council's Investment Portfolio be received and noted;
2. That the certification of the Responsible Accounting Officer is noted and the report adopted.

2. QUARTERLY BUDGET REVIEW STATEMENT – 31 MARCH 2021

Author	Director Finance and Corporate Strategy
Responsible Officer	Director Finance and Corporate Strategy
Link to Strategic Plans	CSP – 4.3.1 – Operate and manage Council in a financially sustainable manner that meets all statutory and regulatory compliance and Council policies. Delivery Program – 4.3.1.5 - Provide monthly cash balances and detailed quarterly financial reports to Council.

Executive Summary

The Quarterly Budget Review Statement ("QBR") must be prepared by the Responsible Accounting Officer and presented to Council within two months of the end of the quarter.

Report

The Quarterly Budget Review Statement (QBR) has been prepared for the 31 March 2021 quarter and is presented to Council as **Attachment No.2**.

Council adopted a balanced cash-based budget as part of the 2020-21 Operational Plan at the 17 June 2020 Council Meeting. Since then the following changes have occurred –

- a) Since the start of the financial year Council has adopted recommendations from staff which have also impacted on the budget result. These changes have already been approved by Council and are included in the "Approved Changes Column" in the Income and Expenditure Review Statement of the QBR document.
- b) A review of the last three months has been carried out by staff and the changes are included in the "Variations for this Quarter" column of the QBR document.

The net result of all changes for the year to the end of March 2021 is **Nil** as all adjustments have been funded from Reserves or Carryover Works approved by Council at the August 2020 meeting.

**NARROMINE SHIRE COUNCIL
ORDINARY MEETING BUSINESS PAPER – 12 MAY 2021
REPORTS TO COUNCIL – FINANCE & CORPORATE STRATEGY**

2. QUARTERLY BUDGET REVIEW STATEMENT – 31 MARCH 2021 (Cont.)

The adjustments which have been identified during the review are summarised below:

Summary	Budget Impact		
	General Fund	Water Fund	Sewer Fund
Balanced budget at commencement of year	-	-	-
30 September 2020 QBR	- 2,010,000	-	-
31 December 2020 QBR	1,660,000	-	-
31 March 2021 QBR			
to fund Hiab replacement	- 68,700		
Timbrebongie house - moved to next year	100,000		
	31,300	31,300	
Results by fund	unbalanced	balanced	balanced
Budget impact	- 318,700	-	-

The financial position of Narromine Shire Council as at 31 March 2021 is considered to be satisfactory and is confirmed by the Report from the Responsible Accounting Officer.

Summary

The Office of Local Government released guidelines on the preparation of Quarterly Budget Review Statements (QBRS) to Councils in December 2010 with mandatory reporting in line with the guideline which commenced in July 2011.

The QBRS must show, by reference to the estimated income and expenditure that is set out in the operational plan adopted by Council for the relevant year, a revised estimate of income and expenditure for that year.

It also requires the Budget Review Statement to include a report by the Responsible Accounting Officer as to whether or not they consider the Statement indicates Council to be in a satisfactory financial position (with regard to its original budget) and if not, to include recommendations for remedial action.

Financial Implications

Council's original budget was adopted on 17 June 2020 and reflected a balanced overall cash-based budget.

Legal and Regulatory Compliance

Local Government (General) Regulation 2005 (the Regulations) clause 203 requires a Council's Responsible Accounting Officer to prepare and submit a quarterly budget review statement to the governing body of Council within two months of the end of the quarter.

2. QUARTERLY BUDGET REVIEW STATEMENT – 31 MARCH 2021 (Cont.)

Office of Local Government – Quarterly Budget Review Guidelines issued December 2010.

Risk Management Issues

Nil

Internal/External Consultation

Nil

Attachments

- 2 Quarterly Budget Review Statement

RECOMMENDATION

1. That the document entitled “Quarterly Budget Review Statement – 31 March 2021”, as attached to the report, be noted;
2. That the variations of income, operating expenditure, capital expenditure and reserves as identified in the “Quarterly Budget Review Statement – 31 March 2021” be approved and voted.

John Sevil
Director Finance & Corporate Strategy
Responsible Accounting Officer

Investments – 30 April 2021

Financial Institution	Bank Rating	Investment Type/Maturity Date	Investment Rating	Current Rate	Term	Amount (\$)	Comment
Cash & At Call							
CBA	AA-	Business Online Saver - at call	A-1+	0.10%	N/A	1,417,599.63	S&P Short Term
TOTAL						1,417,599.63	
Percentage Exposure of Total Portfolio						6.45%	
Pooled Managed Investments							
				Mth %	FYTD%	Market Value	
TCorp	AAA	T-CorpIM Long Term Growth Fund		2.72%	14.16%	16,420,198	
TCorp	AAA	T-CorpIM Medium Term Growth Fund		1.63%	1.75%	4,143,242	
TOTAL						20,563,440	
Percentage Exposure of Total Portfolio						93.55%	
Total Investments and Cash						<u>21,981,040</u>	

Back to report



Narromine Shire Council

Quarterly Budget Review

2020-2021

Third Quarter (Q3)

31 March 2021



	page
1. Responsible Accounting Officer's Statement	2
2. Income & Expenses Budget Review Statement's	3
3. Capital Budget Review Statement	7
4. Cash & Investments Budget Review Statement	9
5. Contracts & Other Expenses Budget Review Statement	11
6. Consultancy & Legal Costs	12

Report by Responsible Accounting Officer

The following statement is made in accordance with Clause 203(2) of the Local Government (General) Regulations 2005:

31 March 2021

It is my opinion that the Quarterly Budget Review Statement for Narromine Shire Council for the quarter ended 31/03/21 indicates that Council's projected financial position at 30/6/21 will be satisfactory at year end, having regard to the projected estimates of income and expenditure and the original budgeted income and expenditure.

John Sevil
Responsible Accounting Officer

Income & Expenses Budget Review Statement

Budget review for the quarter ended 31 March 2021

Income & Expenses - Council Consolidated

(\$000's)	Original Budget 2020/21	Approved Changes					Revised Budget 2020/21	Variations for this Mar Qtr	Notes	Projected Year End Result	Actual YTD figures
		Carry Forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs					
Income											
Development and Environmental Services											
Building	259					259				179	
Fire Prevention and Emergency Services	187					187				242	
Planning	26					26				5	
Regulatory Services	149					149				115	
Manager Development and Environmental Serv	1			1		2	90			-	
Public Health	6				-	6				0	
Engineering											
Water	1,800					1,800				2,563	
Roads Bridges Footpaths	2,296	2,116		5,910	(4,820)	5,502	778	16	6,280	2,792	
Manager Engineering Office	15					15			15	43	
Parks and Reserves	922		65	7	132	1,126			1,126	860	
Sport and Recreation Facilities	668		359	(54)	17	990	846	5,8,9,10,18	1,836	706	
Mining	138					138			138	139	
Street Lighting	46					46			46	-	
Stormwater Drainage	679					679			679	140	
Aerodrome	540					540			540	314	
Quarry Operations	323					323			323	298	
Cemeteries	75		20			95			95	115	
Plant Operations	1,853					1,853			1,853	1,735	
Private Works	72					72			72	268	
Sewer	1,510					1,510			1,510	1,503	
Waste Management	1,866					1,866			1,866	1,708	
Buildings and Property	22					22			22	19	
Governance											
CEO Office	67					67			67	49	
Governance	-					-			-	1	
Corporate Services											
Manager Corporate Service Office	74					74			74	11	
Finance	3,116					3,116			3,116	2,123.43	
Human Resources	24					24			24	104	
Rates	5,882					5,882			5,882	5,916	
Community & Economic Development											
Libraries	33					33			33	80	
Manager Community Services Office	226			(21)		205			205	-	

(\$000's)	Original Budget 2020/21	Approved Changes					Revised Budget 2020/21	Variations for this Mar Qtr		Notes	Projected Year End Result	Actual YTD figures
		Carry Forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs		Mar	Qtr			
Health Services	107						107				107	62
Children Youth and Family Services	1											2
Tourism, Economic Development	383						383				383	198
Real Estate Development, Hubnspeke	2,155			2		(414)	1,743	450	3		2,193	111
Total Income from Continuing Operations	25,521	2,116	444	5,845	-	5,085	-	28,840			31,004	22,378
Expenses												
Development and Environmental Services												
Building	79						79				79	7
Fire Prevention and Emergency Services	443						443				443	374
Planning	130			29			159	56	22		215	211
Regulatory Services	599						599				599	253
Manager Development and Environmental Serv	39			2			41	90	11		131	53
Public Health	161						161				161	83
Engineering												
Water	1,890						1,890	-	20		1,890	1,489
Roads Bridges Footpaths	4,031					(14)	4,017				4,017	3,174
Depot Operations	272						272				272	211
Manager Engineering Office	1,201			(50)		(120)	1,031				1,031	862
Parks and Reserves	1,359					14	1,373	5	6		1,378	892
Sport and Recreation Facilities	515		15	(9)		11	532	10	8		542	779
Mining	138						138				138	24
Street Lighting	140						140				140	91
Stormwater Drainage	252						252				252	291
Aerodrome	599						599				599	507
Quarry Operations	465						465				465	213
Cemeteries	70						70				70	124
Plant Operations	1,496						1,496				1,496	1,154
Private Works	-						-				-	429
Sewer	1,502			(8)			1,494				1,494	874
Waste Management	1,614					(55)	1,559				1,559	1,084
Buildings and Property	131						131				131	104
Governance												
CEO Office	1,195			(109)			1,086	34	6,7,14,22		1,052	751
Elected Members	222			(17)			205				205	133
Governance	693			(15)		(11)	667				667	510
Corporate Services												
Manager Corporate Service Office	559			15			574				574	129
Finance	-	578					578			-	578	344
Information Technology	570						570				570	482
Records Management	192						192				192	87

(\$000's)	Original Budget 2020/21	Approved Changes					Revised Budget 2020/21	Variations for this Mar Qtr		Notes	Projected Year End Result	Actual YTD figures
		Carry Forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs						
Human Resources	881						881	-		17	881	613
Community Services												
Community and Social Development	121						121				121	116
Libraries	513						513				513	444
Manager Community Services Office	43						43				43	47
Health Services	130						130				130	90
Children Youth and Family Services	2						2				2	5
Tourism, Economic Development	828			240	120		1,188	-	58	14,15,22	1,130	750
Real Estate Development, Hubnspoke	1,396			-	414		982				982	44
Total Expenses from Continuing Operations	23,893	-	15	78	(469)	-	23,517		69		23,586	17,138
Net Operating Result from Continuing Operati	1,629	2,116	429	5,767	(4,616)	-	5,324		2,095		7,419	5,240
Discontinued Operations - Surplus/(Deficit)							-				-	
Net Operating Result from All Operations	1,629	2,116	429	5,767	(4,616)	-	5,324		2,095		7,419	5,240
Net Operating Result before Capital Items	80		(15)	(150)			(85)		31		(54)	
Funding												
Rates & Other Untied Funding												
Capital Grants & Contributions		2,116	444	5,917	(4,671)				2,163			
Reserves:												
- External Restrictions/Reserves												
- Internal Restrictions/Reserves					55							
New Loans												
Unrestricted Funds			(15)	(150)					(68)			
Total Funding	-	2,116	429	5,767	(4,616)	-	-		2,095		-	-
Net Funding - Surplus/(Deficit)		-	-	-	-	-			-			

Income & Expenses Budget Review Statement
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

	note	WO Description	Comments	Total
Revenue				
	3	Grant - Murray/Darling Econ - hangars	to fund hangars	-450,000
	5	Grant - Trangie Tennis upgrade	to fund tennis facility upgrade	-30,000
	9	Grant - Local Roads & Community Infrastructure Program - Cale Oval Site	to fund Narromine Pool refurbishment	-600,000
		Grant - R4R - Tomingley multi purpose court		-150,000
	10	Grant Resources For Regions Round R4R7-0048 - Cale Oval Clubhouse	grant expected	-925,604
	13	Grant - Drought Stimulus - Timbreebongie House Village Works	moved to next year	900,000
	16	Grant LRCI - Gainsborough Rd		-377,771
		Grant LRCI - Cale Oval car park		-400,000
	18	Crown grant - burns oval - tennis club toilet ramp		-30,000
	8	Grant - regional NSW summer activities		-10,000
	11	Grant - Illegal Dumping Initiatives		-90,000
Revenue Total				-2,163,375
Expenses				
	6	GM Contingency Budget	to fund tree removal	-5,000
		removal of 43 tree Nme entrance	funded from GM contingency	5,000
	7	GM Contingency Budget	to fund main street bins	-10,000
	8	grant - regional NSW summer activities	costs funded by grant	10,000
	11	grant - Illegal Dumping Initiatives	grant funded	90,000
	14	GM Contingency Budget	aero industrial valuation	-3,000
		valuation expense - Aero industrial land	funded from GM contingency	3,000
	15	DCE - Christmas tree	reallocated - not opex, is capex	-20,540
	17	rent assistance - HR	allocation	5,200
		moving expenses - HR	allocation	-5,200
	20	water - repairs bore 6	allocation	40,000
		water - savings to fund bore 6 repairs	allocation	-40,000
	22	GM Contingency - Opex	Trangie Truck & Trailer, freight exchange	-16,000
		Strategic Planning - Operations - consults	funded from other savings	52,000
		Strategic Planning - Operations - consults - freight exchange	funded from GM contingency	4,000
		Tourism - Community Events Asstd Expenditure	to fund Consulting costs increase	-10,000
		Tourism - Air Venture Air Show	to fund Consulting costs increase	-10,000
		Tourism - Operations	to fund Consulting costs increase	-20,000
Expenses Total				69,460

Capital Budget Review Statement

Budget review for the quarter ended 31 March 2021

Capital Budget - Council Consolidated

(\$000's)	Original Budget 2020/21	Approved Changes				Revised Budget 2020/21	Variations for this Mar Qtr	Notes	Projected Year End Result	Actual YTD figures
		Carry Forwards	Sep QBRs	Dec QBRs	Mar QBRs					
Capital Expenditure										
New Assets										
- Plant & Equipment	-	69		89	158	21	15	179	99	
- Land & Buildings	1,258	1,000	100		2,358	(1,620)	3,11,1318	738	65	
- Roads, Bridges, Footpaths	-				-			-		
- Other Infrastructure	-		489		489	1,555	2,9,10,16	2,044	310	
- Water & Sewer	-	500	(120)		380			380	87	
Renewal Assets (Replacement)										
- Plant & Equipment	954		8	146	1,108	69	1	1,177	731	
- Land & Buildings	-	668			668	42		710	357	
- Roads, Bridges, Footpaths	-	-	7,014	(6,483)	531			531	2,706	
- Other Infrastructure	6,138	2,451	234	28	8,851	976	5,7,9,16	9,827	2,419	
- Water & Sewer	1,090	2,402	(1,394)	55	2,153			2,153	1,359	
Total Capital Expenditure	9,440	7,089	6,331	(6,165)	-	16,695		17,738	8,133	
Capital Funding										
Rates & Other Untied Funding										
Capital Grants & Contributions		2,116	6,216	(4,886)		(9)	5,10,13			
Reserves:										
- External Restrictions/Reserves		2,995	(1,813)	200						
- Internal Restrictions/Reserves		1,978	68	181		(79)	2			
New Loans						1,100	12			
Receipts from Sale of Assets										
- Plant & Equipment										
- Land & Buildings										
Other Funding - General Reserve			1,860	(1,660)		31	1,13			
Total Capital Funding	-	7,089	6,331	(6,165)	-	-		-	-	
Net Funding - Surplus/(Deficit)		-	-	-	-	-				

Capital Budget Review Statement
Recommended changes to revised budget

Budget Variations being recommended include the following material items:

	note	WO Description	Comments	Total
new	2	Drainage - Skypark taxiway	funded from reserves	79,000
	3	hangar 1	funded by grants	225,000
	3	hangar 2	funded by grants	225,000
	9	Grant - R4R - Tomingley multi purpose court	funded by grants	150,000
	10	Cale Oval Clubhouse & Grandstand	grant funded	925,604
	11	Dappo Road Development	will not proceed this year	-1,100,000
	13	Grant - Drought Stimulus - Timbreongie House Village Wo	moved to next year	-1,000,000
	15	DCE - Christmas tree	grant funded - from opex	20,540
	16	Grant LRCI - Cale Oval car park	grant funded	400,000
	18	Crown grant - burns oval - tennis club toilet ramp	grant funded	30,000
renew	1	Hiab X-HiDuo Crane	funded from general reserves	68,700
	5	2020-2021 Narromine Pool Plumbing Pipework Centre Line	to fund tennis facility upgrade	-11,500
	5	Grant - Trangie Tennis upgrade	funded by grant, cost saving	41,500
	7	Trangie Main Street - Waste Bins Replacement	funded by GM contingency	10,000
	9	Narromine Pool refurbishment	funded by R4R grant	600,000
	16	grant LRCI - Gainsborough Rd	grant funded	377,771
	21	Sewer Treatment Plant Capital Upgrade - Trangie	funded by other capex savings	80,000
	21	Sewer Manhole Capital Upgrades	reduce to fund Trangie Sewer upgrades	-80,000
renew Total				1,041,615

Cash & Investments Budget Review Statement

Budget review for the quarter ended 31 March 2021

Cash & Investment

(\$000's)	Original Budget 2020/21	Approved Changes					Revised Budget 2020/21	Variations for this Mar Qtr	Notes	Projected Year End Result
		Carry Forwards	Other than by QBRs	Sep QBRs	Dec QBRs	Mar QBRs				
Externally Restricted ⁽¹⁾										
Developers Contributions	237					237			237	
Special Purpose Unexpended Grants	1,600					1,600			1,600	
Domestic Waste Management	825				(145)	680			680	
OROC Surplus Operating Funds	38					38			38	
OROC - Unexpended Grant	70					70			70	
NSRAC - Operating Funds	105					105			105	
TSRAC - Operating Funds	27					27			27	
TSRAC - Bonds	3					3			3	
WATER FUND										
Water Network - Operating Funds	-			641	(20)	621			621	
Water Network - S64 Contributions	144					144			144	
Water Network - Capital Works Carried Forward	1,317	(1,317)				-			-	
SEWERAGE FUND										
Sewerage - Operating Funds	5,436			1,173	(35)	6,574			6,574	
Sewerage Funds - S64 Contributions	83					83			83	
Sewerage Fund - Capital Works Carried Forward	1,678	(1,678)				-			-	
Total Externally Restricted	11,563	(2,995)	-	1,814	(200)	-	10,182	-	10,182	
(1) Funds that must be spent for a specific purpose										
Internally Restricted ⁽²⁾										
Executive Services										
Election Expenses	46					46			46	
Financial Management										
Employee Leave Entitlements	545					545			545	
Capital Works Carried Forward	1,978	(1,978)				-			-	
OHS Bonus	110					110			110	
FAGS Advanced Grant	2,334					2,334			2,334	
Environment										
Wetlands Development	46					46			46	
Youth Services										
Youth Education Activities (Mac 2100 Grant)	18					18			18	
Health Facilities										
Medical Centre	194					194			194	
Cultural Development										
Trangie Local History Group	1					1			1	
Aerodrome										
Natfly	4					4			4	
Mining										
Alkane - Roads Contribution	-					-			-	
Alkane - Community Contributions (future fund)	138					138			138	

(\$000's)	Original Budget 2020/21	Approved Changes					Revised Budget 2020/21	Variations for this Mar Qtr	Notes	Projected Year End Result
		Carry Forwards	Other than by QBRS	Sep QBRS	Dec QBRS	Mar QBRS				
Alkane - Environmental Monitoring	114						114			114
Alkane - Tomingley Water Tanks Project	35						35			35
Economic Development							-			-
Economic Development Reserve	-						-			-
Strategic Business Initiatives Reserve	87		(87)				-			-
Real Estate Development							-			-
Land Development	499		(420)				79	(79)	2	0
Long Term Asset Plans							-			-
Office Equipment (LTP)	7						7			7
IT Strategy (LTP)	98			(8)	(90)		-			-
Administration Buildings (LTP)	55						55			55
Pound Improvements (LTP)	-						-			-
Community Hall Upgrades (LTP)	-						-			-
Public Amenities Upgrades (LTP)	32						32			32
Library Improvements (LTP)	97						97			97
Cemetery Improvements (LTP)	25						25			25
Council Buildings	72						72			72
Depot Improvements (LTP)	65						65			65
Plant and Vehicle Replacement (LTP)	475						475			475
Quarries	187						187			187
Footpaths (LTP)	16						16			16
Street Lighting Works	9						9			9
Drainage Construction (LTP)	243						243			243
Kerb & Gutter Construction - Narromine (LTP)	83				83		166			166
Kerb & Gutter Construction - Trangie (LTP)	94						94			94
Kerb & Gutter Construction - Tomingley (LTP)	19						19			19
Stormwater Levee Bank	2						2			2
Aerodrome Capital Improvements (LTP)	149						149			149
Playground Equipment Upgrades (LTP)	92						92			92
Playground Shade Structure Upgrades (LTP)	49						49			49
Playground/Sporting Fields Fencing (LTP)	-						-			-
Park Amenities (LTP)	116				132		248			248
Street Tree Irrigation Program	7						7			7
Softfall Establishment (LTP)	78						78			78
Sporting Facility Upgrades (LTP)	97						97			97
Irrigation System Establishment (LTP)	83						83			83
Sports Complex Upgrades (LTP)	26						26			26
Narromine & Trangie Showground Improvements (LTP)	10						10			10
Swimming Facilities Upgrade (LTP)	122						122			122
Tomingley - Dicken Park Landscaping	5			(5)			-			-
Total Internally Restricted	8,562	(1,978)	(507)	(13)	125	-	6,189	(79)		6,110
(2) Funds that Council has earmarked for a specific purpose										
Unrestricted (ie. available after the above Restrict	4,812		(312)	(2,010)	1,660		4,150	31	1,13	4,181
Total Cash & Investments	24,232		(819)	(209)	1,585		24,789	(48)		24,741

Contracts Budget Review Statement

Budget review for the quarter ended 31 March 2021

Part A - Contracts Listing - contracts entered into during the quarter

Contractor	Contract detail & purpose	Contract Value	Start Date	Duration of Contract	Budgeted (Y/N)	Notes
none	none	nil				

Consultancy & Legal Expenses Budget Review Statement

Consulta

Expense	YTD Expenditure (Actual Dollars)	Budgeted (Y/N)
Consultancies	271,838	Y
Legal Fees	38,148	Y

Definition of a consultant:

A consultant is a person or organisation engaged under contract on a temporary basis to provide recommendations or high level specialist or professional advice to assist decision making by management. Generally it is the advisory nature of the work that differentiates a consultant from other contractors.

Comments

Expenditure included in the above YTD figure but not budgeted includes:

Details

[Back to report](#)