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APPENDICES
Ordinary Council Meeting –
24 MARCH 2022

Financial Statements for the period ended 31 January 2022

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APPENDIX 1

Item
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MANAGEMENT FINANCIAL STATEMENTS

**FOR THE MONTH ENDED
31 January 2022**

Mindarie Regional Council
INCOME STATEMENT BY NATURE AND TYPE
For the month ended 31 January 2022

Description	Adopted Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	Note
Revenue from Ordinary Activities						
Member User Charges						
User Charges - City of Perth	2,769,000	1,642,344	1,356,194			
User Charges - City of Wanneroo	10,255,950	6,176,860	5,619,939			
User Charges - City of Joondalup	6,980,010	4,151,848	3,500,908			
User Charges - City of Stirling	9,798,000	5,888,000	5,109,473			
User Charges - Town of Cambridge	1,262,025	748,530	632,619			
User Charges - City of Vincent	1,650,750	998,245	947,547			
User Charges - Town of Victoria Park	2,609,250	1,547,594	1,288,469			
User Charges - RRF Residues	12,077,100	7,115,118	2,111,192			
	47,402,085	28,268,539	20,566,341	(7,702,198)	(27.25%)	
Non Member User Charges						
User Charges - Casual Tipping Fees	3,123,885	1,797,246	3,443,866	1,646,620	91.62%	
	3,123,885	1,797,246	3,443,866	1,646,620	91.62%	
Total User Charges	50,525,970	30,065,785	24,010,206	(6,055,579)	(20.14%)	1
Other Charges						
Service Charges						
Sale of Recyclable Materials	-	-	-	-	0.00%	
Gas Power Generation Sales	1,130,000	78,768	78,768	-	0.00%	
Contributions, Reimbursements & Donations	1,500	-	-	-		
Interest Earnings	139,812	47,999	47,198	(801)	(1.67%)	
Reimbursement of Administration Expenses	4,216,336	2,459,527	2,459,530	3	0.00%	
Reimbursement of RRF Payout	-	-	-	-		
Other Revenue	555,370	307,653	541,542	233,889	76.02%	2
Total Other Charges	6,043,018	2,893,947	3,127,038	233,091	8.05%	
Total Revenue from Ordinary Activities	56,568,988	32,959,732	27,137,245	(5,822,488)	(17.67%)	
Expenses from Ordinary Activities						
Employee Costs	4,090,266	2,331,306	2,326,827	4,479	0.19%	
Materials and Contracts						
Consultants and Contract Labour	369,080	98,950	120,569	(21,619)	(21.85%)	
Communications and Public Consultation	17,000	6,438	12,160	(5,722)	(88.88%)	
Landfill Expenses	1,530,770	663,310	659,302	4,008	0.60%	
Office Expenses	229,779	106,908	102,476	4,432	4.15%	
Information System Expenses	262,665	101,630	92,371	9,259	9.11%	
Building Maintenance	165,600	34,976	135,896	(100,920)	(288.54%)	3
Plant and Equipment Operating & Hire	835,640	437,882	483,245	(45,363)	(10.36%)	
RRF Other Operating Expenses	29,886,033	18,008,720	3,778,760	14,229,960	79.02%	4
RRF ECMS	987,448	-	3,134,348	(3,134,348)		5
Utilities	308,350	187,583	193,842	(6,259)	(3.34%)	
Depreciation	2,151,238	1,238,609	1,921,293	(682,684)	(55.12%)	6
Depreciation - Right of Use Asset	689,476	397,959	359,013	38,946	9.79%	
Depreciation - RRF Service Concession Asset	-	-	640,738	(640,738)		6
Finance Costs (leases)	337,120	196,651	195,003	1,648	0.84%	
Finance Costs (service concession)	-	-	544,785	(544,785)		6
Insurances	233,745	133,744	244,013	(110,269)	(82.45%)	7
DEP Landfill Levy	8,828,920	5,273,567	7,761,901	(2,488,334)	(47.19%)	8
Members Costs	250,413	85,397	82,147	3,250	3.81%	
Administration Expenses	636,500	79,476	79,476	-	0.00%	
Resource Recovery Facility Payout	-	-	225,441	(225,441)		9
Amortisation for Cell Development	2,127,710	1,270,896	1,870,570	(599,674)	(47.19%)	10
Amortisation for Decommissioning Asset	1,097,917	640,449	640,451	(2)	(0.00%)	
Capping Accretion Expense	237,079	138,294	138,292	2	0.00%	
Post Closure Accretion Expense	866,887	505,682	505,680	2	0.00%	
RRF Amortisation	462,791	462,791	585,405	(122,614)	(26.49%)	11
Total Expenses	56,602,427	32,401,218	26,834,005	5,567,214	17.18%	
Profit on Sale of Assets	173,789	25,451	9,846	(15,605)	(61.31%)	
Loss on Sale of Assets	31,219	-	-	-		
Revaluation of Assets	-	-	-	-		
	142,570	25,451	9,846	(15,605)	(61.31%)	
Changes in Net Assets Resulting from Operations	109,131	583,965	313,085	(270,880)	(46.39%)	

NOTES FOR VARIATIONS - INCOME STATEMENT BY NATURE AND TYPE

Note #	Description of Item	Nature of variance where: 1. Member Revenue (Aggregated) variances greater than \$250,000. 2. Non Member Revenue (Aggregated) variances greater than \$100,000. 3. Other Revenues Charged (Per Line Item) variances greater than \$100,000. 4. All Expense variances (Per Line Item) greater than \$100,000.
1	User Charges - Members and Non Members	<p>Total user charges are \$6,056m below budget. Members being \$7,702m below, abated by non-members \$1,646m in excess of budget. The variance relates to the gate fee reduction and closure of the RRF Facility, and is abated by the increased tonnes received from Trade Waste year to date, all will be adjusted when Mid-Year budget is posted next month.</p> <p>Member Councils delivered more processable tonnes (6,674t) and less non processable tonnes (1,625t) against phased budget year to date.</p> <p>RRF residues deliveries ceased following the closure of the RRF.</p>
2	Other Revenue	Other revenue is \$234k above budget due to worker's compensation insurance rebate and unbudgeted Compost income received from C-Wise following the closure of the RRF.
3	Building Maintenance	Building maintenance is \$101k above budget primarily due to the extra security measures implemented for the Resource Recovery Facility.
4	RRF Other Operating Expenses	RRF other operating expenses are \$14.2m below budget due to the exit of the RRFA.
5	RRF ECMS	RRF Empty Clean Make Safe (ECMS) year to date payment of \$3.1m relates to the three-month contract that ended December 2021.
6	Depreciation and Finance Costs	Depreciation is \$683k above budget due to the delay in disposing of a compactor, skid steer loader and other small plant budgeted for disposal and will no longer be disposed of this financial year. The variances of \$641k and \$545k relate to the depreciation and finance costs pertaining to the Accounting Standard AASB1059 Service Concession Asset arrangements, relating to the RRFA.
7	Insurances	Insurances are \$110k above budget due to the take up of the RRF insurance.
8	DWER Landfill Levy	DWER landfill levy is \$2.49m above budget due to 38,639 tonnes more levied waste being delivered against budget. The closure of the RRF has contributed to the increase of tonnages being landfilled.
9	Resource Recovery Facility Payout	The \$225k RRF payout expenditure relates to the RRFA exit deed completion which occurred at the end of August following a Special Council Meeting on 19 August 2021.
10	Amortisation for Cell Development	Amortisation for cell development is \$600k above budget which is tonnage driven.
11	RRF Amortisation	RRF amortisation is \$123k above phased budget as we expensed all costs at the RRFA exit.

Mindarie Regional Council
INCOME STATEMENT BY DEPARTMENT
For the month ended 31 January 2022

Description	Adopted Budget	YTD Budget	YTD Actual	\$ Variance	% Variance
Revenues from Ordinary Activities					
Operating Revenues					
General Purpose Funding	56,568,988	32,959,732	27,137,244	(5,822,488)	(17.67%)
Community Amenities	-	-	-	-	
Resource Recovery Facility	-	-	-	-	
	56,568,988	32,959,732	27,137,244	(5,822,488)	(17.67%)
Profit on Disposal of Assets					
Governance	48,974	25,451	9,846	(15,605)	(61.31%)
Community Amenities	124,815	-	-	-	
Resource Recovery Facility	-	-	-	-	
	173,789	25,451	9,846	(15,605)	
Total Revenue	56,742,777	32,985,183	27,147,090	(5,838,093)	(17.70%)
Expenses from Ordinary Activities					
Operating Expenditure					
Governance	4,545,439	2,148,092	2,761,402	(613,310)	(28.55%)
Community Amenities	20,139,298	11,441,543	14,607,862	(3,166,319)	(27.67%)
Resource Recovery Facility	31,580,570	18,614,932	8,724,953	9,889,979	53.13%
	56,265,307	32,204,567	26,094,217	6,110,350	18.97%
Loss on Sale of Assets					
Governance	-	-	-	-	
Community Amenities	31,219	-	-	-	
Resource Recovery Facility	-	-	-	-	
	31,219	-	-	-	
Cost of Borrowings					
Governance	337,120	196,651	739,789	(543,138)	(276.19%)
Community Amenities	-	-	-	-	
Resource Recovery Facility	-	-	-	-	
	337,120	196,651	739,789	(543,138)	(276.19%)
Total Expenditure	56,633,646	32,401,218	26,834,005	5,567,213	17.18%
Revaluation of Assets	-	-	-	-	
Changes in Net Assets Resulting from Operations	109,131	583,965	313,085	(270,880)	(46.39%)

Mindarie Regional Council
Balance Sheet
For the month ended 31 January 2022

Description	ACTUAL 2021/2022	Movement	ACTUAL 2020/2021
CURRENT ASSETS			
Cash and cash equivalents	36,842,660	(1,441,617)	38,284,278
Debtors and other receivables	5,689,785	1,463,840	4,225,945
Inventories	19,099	3,433	15,666
Other Current Assets	151,168	(216,407)	367,575
TOTAL CURRENT ASSETS	42,702,712	(190,751)	42,893,463
NON-CURRENT ASSETS			
Property, plant and equipment	70,905,394	58,517,783	12,387,611
Work in progress - property, plant and equipment	114,698	89,435	25,263
RRF Land Service Concession Asset	-	(2,192,957)	2,192,957
RRF Service Concession Asset	-	(34,600,207)	34,600,207
Right of Use Asset	6,316,075	(359,013)	6,675,089
Infrastructure	7,399,552	738,218	6,661,334
Work in progress - Infrastructure	6,970	6,970	-
Excavation work	17,893,901	(1,870,570)	19,764,471
Resource recovery facility	0	(585,405)	585,405
Rehabilitation asset	7,060,359	(640,451)	7,700,810
Work in progress - Rehabilitation	8,139	8,139	-
TOTAL NON-CURRENT ASSETS	109,705,088	19,111,941	90,593,148
TOTAL ASSETS	152,407,800	18,921,190	133,486,611
CURRENT LIABILITIES			
Trade and other payables	1,887,478	(5,565,962)	7,453,440
Provisions	628,162	(116,397)	744,559
Right of Use Asset (leases)	217,945	(284,873)	502,818
Service Concession Asset (leases)	-	(6,145,463)	6,145,463
TOTAL CURRENT LIABILITIES	2,733,585	(12,112,695)	14,846,279
NON CURRENT LIABILITIES			
Provisions for Leave	133,746	64,250	69,496
Decommission Provision for Capping	22,809,715	643,972	22,165,743
Right of Use Asset (leases)	6,456,778	-	6,456,778
RRF Service Concession Asset	-	(66,415,830)	66,415,830
TOTAL NON CURRENT LIABILITIES	29,400,239	(65,707,608)	95,107,847
TOTAL LIABILITIES	32,133,824	(77,820,303)	109,954,126
NET ASSETS	120,273,977	96,741,492	23,532,485
EQUITY			
Retained Surplus	(11,575,881)	12,357,705	(23,933,586)
Reserves (Cash Back)	19,138,538	(616,214)	19,754,751
Reserves (Non Cash Back)	23,625,594	-	23,625,594
Council Contribution	89,085,726	85,000,000	4,085,726
TOTAL EQUITY	120,273,977	96,741,492	23,532,485

Mindarie Regional Council
STATEMENT OF RESERVES
For the month ended 31 January 2022

Description	ACTUAL 2020/2021
Opening Balance - 1 July 2021	
Site Rehabilitation	15,138,197
Capital Expenditure	2,977,954
RRF Maintenance Funding	1,147,524
Carbon Abatement	491,076
	<u>19,754,751</u>
Interest on Investments	
Site Rehabilitation	-
Capital Expenditure	-
RRF Maintenance Funding	-
Carbon Abatement	-
Transfer from Operating Surplus	
Site Rehabilitation	643,979
Capital Expenditure	-
RRF Maintenance Funding	(1,147,524)
Carbon Abatement	-
	<u>(503,545)</u>
Total Transfer from Operations	<u>(503,545)</u>
Transfer from Balance Sheet Provisions	
Site Rehabilitation	-
	<u>-</u>
Transfer to Operating Surplus	
Site Rehabilitation	-
Capital Expenditure	112,668
RRF Maintenance Funding	-
Carbon Abatement	-
	<u>112,668</u>
Closing Balance	
Site Rehabilitation	15,782,176
Capital Expenditure	2,865,286
RRF Maintenance Funding	-
Carbon Abatement	491,076
	<u>19,138,538</u>

Mindarie Regional Council
STATEMENT OF INVESTING ACTIVITIES
For the month ended 31 January 2022

Description	Adopted Budget	YTD Actual	% to Adopted Budget	Note
PLANT, VEHICLES AND MACHINERIES				
Plant and Vehicles				
Replacement of Tractor and Dinosaur Water Cart (Plant76)	265,000	-		
Replacement of Hino Bin Truck (Plant83)	330,000	-		
Replacement of Lighting Tower (Plant114)	50,000	-		
Replacement of VW Amarok (Plant128)	54,000	58,338	108.03%	
Replacement of Ford Everest (Plant127)	49,000	-		
Replacement of CAT SSL (Plant130)	94,000	-		
Replacement of Holden Colorado (Plant129)	47,000	50,414	107.26%	
Replacement of Toyota Hi-lux (Plant123)	35,000	-		
Replacement of Holden Colorado (Plant122)	35,000	-		
Replacement of Ford Ranger (Plant113)	35,000	-		
Replacement of Isuzu Fire Truck (Plant119)	100,000	5,329	5.33%	
	1,094,000	114,081	10.43%	
Machinery and Equipment				
Hook Lift Bins	37,000	-		
	37,000	-		
TOTAL PLANT, VEHICLES AND MACHINERIES	1,131,000	114,081	10.09%	
FURNITURE AND EQUIPMENT				
Furniture and Fittings				
Replacement of Airconditioning Units	10,000	-		
	10,000	-	0.00%	
TOTAL FURNITURE AND EQUIPMENT	10,000	-		
COMPUTING EQUIPMENT				
Computing Equipment				
Network Security Changes	20,000	-		
Replacement of 5x Laptops	11,000	3,878	35.26%	
Replacement of RRF Server	25,000	-		
Replacement of UPS	150,000	-		
<i>brought forward items from 2020/2021</i>	47,000	27,189	57.85%	
Microsoft Dynamics Navision upgrade	253,000	31,067	12.28%	
TOTAL COMPUTING EQUIPMENT	253,000	31,067	12.28%	
LAND AND BUILDINGS				
Building				
Transfer Station improvement works	350,000	2,625	0.75%	
	350,000	2,625	0.75%	
TOTAL LAND AND BUILDINGS	350,000	2,625	0.75%	
INFRASTRUCTURE				
Operations				
Replacement of Compressor	80,800	-		
Telemetry / Automation	30,000	6,970	23.23%	
Gas Well Installations	31,000	-		
Replacement of Airwell pumps (transfer pump)	10,000	-		
	151,800	6,970	4.59%	
Landfill Infrastructure Phase 3				
Cell Development	50,000	187	0.37%	
Stage2, Phase2 capping work	3,344,825	7,952	0.24%	
	3,394,825	8,139	0.24%	
TOTAL INFRASTRUCTURE	3,546,625	15,109	0.43%	

Financial Statements for the period ended 28 February 2022

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APPENDIX 2

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MANAGEMENT FINANCIAL STATEMENTS

**FOR THE MONTH ENDED
28 February 2022**

Mindarie Regional Council
INCOME STATEMENT BY NATURE AND TYPE
For the month ended 28 February 2022

Description	Adopted Budget	Revised Budget	YTD Budget	YTD Actual	\$ Variance	% Variance	Note
Revenue from Ordinary Activities							
Member User Charges							
User Charges - City of Perth	2,769,000	2,221,210	1,525,686	1,505,839			
User Charges - City of Wanneroo	10,255,950	8,280,501	5,763,523	6,267,355			
User Charges - City of Joondalup	6,980,010	5,629,537	3,883,765	3,906,138			
User Charges - City of Stirling	9,798,000	7,879,396	5,466,588	5,738,350			
User Charges - Town of Cambridge	1,262,025	1,013,754	696,756	706,967			
User Charges - City of Vincent	1,650,750	1,348,557	945,987	1,019,334			
User Charges - Town of Victoria Park	2,609,250	2,103,747	1,448,350	1,434,142			
User Charges - RRF Residues	12,077,100	2,111,192	2,111,192	2,111,192			
	47,402,085	30,587,894	21,841,847	22,689,317	847,470	3.88%	
Non Member User Charges							
User Charges - Casual Tipping Fees	3,123,885	4,297,270	2,682,064	3,823,917	1,141,853	42.57%	
	3,123,885	4,297,270	2,682,064	3,823,917	1,141,853	42.57%	
Total User Charges	50,525,970	34,885,164	24,523,911	26,513,234	1,989,323	8.11%	1
Other Charges							
Service Charges							
Sale of Recyclable Materials	-	-	-	-	-		
Gas Power Generation Sales	1,130,000	1,130,000	331,998	372,108	40,110	12.08%	
Contributions, Reimbursements & Donations	1,500	1,500	-	-	-		
Interest Earnings	139,812	91,242	57,197	57,196	(1)	(0.00%)	
Reimbursement of Administration Expenses	4,216,336	4,216,336	2,810,889	2,810,891	2	0.00%	
Reimbursement of RRF Payout	-	-	-	-	-		
Other Revenue	555,370	632,597	486,383	521,660	35,277	7.25%	
Total Other Charges	6,043,018	6,071,675	3,686,467	3,761,856	75,388	2.04%	
Total Revenue from Ordinary Activities	56,568,988	40,956,839	28,210,378	30,275,089	2,064,711	7.32%	
Expenses from Ordinary Activities							
Employee Costs	4,090,266	4,161,876	2,678,408	2,638,963	39,445	1.47%	
Materials and Contracts							
Consultants and Contract Labour	369,080	975,449	209,861	209,098	763	0.36%	
Communications and Public Consultation	17,000	88,032	6,865	12,160	(5,295)	(77.14%)	
Landfill Expenses	1,530,770	1,466,054	699,364	709,719	(10,355)	(1.48%)	
Office Expenses	229,779	233,911	117,839	151,993	(34,154)	(28.98%)	
Information System Expenses	262,665	280,935	117,020	99,681	17,339	14.82%	
Building Maintenance	165,600	346,125	156,272	178,960	(22,688)	(14.52%)	
Plant and Equipment Operating & Hire	835,640	878,786	473,813	544,949	(71,136)	(15.01%)	
RRF Other Operating Expenses	29,886,033	5,799,202	4,766,958	4,766,958	-	0.00%	
RRF ECMS	987,448	3,345,619	2,146,900	2,146,900	-	0.00%	
Utilities	308,350	559,510	310,384	295,286	15,098	4.86%	
Depreciation	2,151,238	3,614,146	2,887,031	3,432,446	(545,415)	(18.89%)	2
Depreciation - Right of Use Asset	689,476	350,254	234,943	234,943	-	0.00%	
Depreciation - RRF Service Concession Asset	-	640,738	640,738	640,738	-	0.00%	
Finance Costs (leases)	337,120	337,120	224,744	222,589	2,155	0.96%	
Finance Costs (service concession)	-	544,787	544,786	544,785	1	0.00%	
Insurances	233,745	1,034,905	329,864	335,541	(5,677)	(1.72%)	
DEP Landfill Levy	8,828,920	12,692,959	8,522,029	8,735,150	(213,121)	(2.50%)	3
Members Costs	250,413	250,413	85,340	82,147	3,193	3.74%	
Administration Expenses	636,500	436,500	81,240	81,240	-	0.00%	
Resource Recovery Facility Payout	-	-	225,442	225,441	1	0.00%	
Amortisation for Cell Development	2,127,710	3,058,924	2,053,755	2,105,117	(51,362)	(2.50%)	
Amortisation for Decommissioning Asset	1,097,917	1,731,105	731,942	731,944	(2)	(0.00%)	
Capping Accretion Expense	237,079	237,079	158,051	158,048	3	0.00%	
Post Closure Accretion Expense	866,887	866,887	577,923	577,920	3	0.00%	
RRF Amortisation	462,791	585,405	585,405	585,405	-	0.00%	
Total Expenses	56,602,427	44,516,721	29,566,917	30,448,121	(881,204)	(2.98%)	
Profit on Sale of Assets	173,789	102,295	12,308	9,846	(2,462)	(20.00%)	
Loss on Sale of Assets	31,219	31,219	-	-	-		
Revaluation of Assets	-	-	-	-	-		
	142,570	71,076	12,308	9,846	(2,462)	(20.00%)	
Changes in Net Assets Resulting from Operations	109,131	(3,488,806)	(1,344,231)	(163,185)	1,181,046	(87.86%)	

NOTES FOR VARIATIONS - INCOME STATEMENT BY NATURE AND TYPE

Note #	Description of Item	Nature of variance where: 1. Member Revenue (Aggregated) variances greater than \$250,000. 2. Non Member Revenue (Aggregated) variances greater than \$100,000. 3. Other Revenues Charged (Per Line Item) variances greater than \$100,000. 4. All Expense variances (Per Line Item) greater than \$100,000.
1	User Charges - Members and Non Members	<p>Total user charges are \$1,989m above budget with Members being \$847k, and non-members \$1,142m. The variance relates to more than budgeted tonnages being received by the MRC;</p> <p>Member Councils delivered more processable tonnes (6,597t) and less non processable tonnes (1,397t) against phased budget year to date.</p> <p>Overall the MRC has exceeded its budget by 3,408 tonnes year to date.</p>
2	Depreciation	Depreciation is \$545k above budget due to the external valuation of the Resource Recovery Facility (RRF) impacting depreciation costs. The valuation occurring after the mid-year budget.
3	DEP Landfill Levy	DWER landfill levy is \$213k above budget due to 3,309 tonnes more levied waste being delivered against budget. The closure of the RRF has contributed to the increase of tonnages being landfilled.

Mindarie Regional Council
INCOME STATEMENT BY DEPARTMENT
For the month ended 28 February 2022

Description	Adopted Budget	Revised Budget	YTD Budget	YTD Actual	\$ Variance	% Variance
Revenues from Ordinary Activities						
Operating Revenues						
General Purpose Funding	56,568,988	40,956,839	28,210,378	30,275,090	2,064,712	7.32%
Community Amenities	-	-	-	-	-	
Resource Recovery Facility	-	-	-	-	-	
	56,568,988	40,956,839	28,210,378	30,275,090	2,064,712	7.32%
Profit on Disposal of Assets						
Governance	48,974	37,759	12,308	9,846	(2,462)	(20.00%)
Community Amenities	124,815	64,536	-	-	-	
Resource Recovery Facility	-	-	-	-	-	
	173,789	102,295	12,308	9,846	(2,462)	
Total Revenue	56,742,777	41,059,134	28,222,686	30,284,936	2,062,250	7.31%
Expenses from Ordinary Activities						
Operating Expenditure						
Governance	4,545,439	5,225,009	2,838,684	2,879,244	(40,560)	(1.43%)
Community Amenities	20,139,298	25,910,884	16,253,438	16,534,663	(281,225)	(1.73%)
Resource Recovery Facility	31,580,570	12,498,921	9,705,265	10,266,839	(561,574)	(5.79%)
	56,265,307	43,634,814	28,797,387	29,680,746	(883,359)	(3.07%)
Loss on Sale of Assets						
Governance	-	-	-	-	-	
Community Amenities	31,219	31,219	-	-	-	
Resource Recovery Facility	-	-	-	-	-	
	31,219	31,219	-	-	-	
Cost of Borrowings						
Governance	337,120	881,907	769,530	767,375	2,155	0.28%
Community Amenities	-	-	-	-	-	
Resource Recovery Facility	-	-	-	-	-	
	337,120	881,907	769,530	767,375	2,155	0.28%
Total Expenditure	56,633,646	44,547,940	29,566,917	30,448,121	(881,204)	(2.98%)
Revaluation of Assets	-	-	-	-	-	
Changes in Net Assets Resulting from Operations	109,131	(3,488,806)	(1,344,231)	(163,185)	1,181,046	(87.86%)

Mindarie Regional Council
Balance Sheet
For the month ended 28 February 2022

Description	ACTUAL 2021/2022	Movement	ACTUAL 2020/2021
CURRENT ASSETS			
Cash and cash equivalents	40,088,092	1,803,814	38,284,278
Debtors and other receivables	4,377,307	151,362	4,225,945
Inventories	27,718	12,052	15,666
Other Current Assets	81,715	(285,860)	367,575
TOTAL CURRENT ASSETS	44,574,832	1,681,369	42,893,463
NON-CURRENT ASSETS			
Property, plant and equipment	69,717,686	57,330,075	12,387,611
Work in progress - property, plant and equipment	267,272	242,008	25,264
RRF Land Service Concession Asset	-	(2,192,957)	2,192,957
RRF Service Concession Asset	-	(34,600,207)	34,600,207
Right of Use Asset	6,440,146	(234,943)	6,675,089
Infrastructure	7,317,745	656,411	6,661,334
Work in progress - Infrastructure	6,970	6,970	-
Excavation work	17,659,354	(2,105,117)	19,764,471
Resource recovery facility	0	(585,405)	585,405
Rehabilitation asset	6,968,866	(731,944)	7,700,810
Work in progress - Rehabilitation	8,139	8,139	-
TOTAL NON-CURRENT ASSETS	108,386,178	17,793,029	90,593,149
TOTAL ASSETS	152,961,010	19,474,398	133,486,612
CURRENT LIABILITIES			
Trade and other payables	2,865,242	(4,588,198)	7,453,440
Provisions	626,059	(118,499)	744,559
Right of Use Asset (leases)	173,656	(329,163)	502,818
Service Concession Asset (leases)	-	(6,145,463)	6,145,463
TOTAL CURRENT LIABILITIES	3,664,956	(11,181,323)	14,846,279
NON CURRENT LIABILITIES			
Provisions for Leave	139,858	70,362	69,496
Decommission Provision for Capping	22,901,711	735,968	22,165,743
Right of Use Asset (leases)	6,456,778	-	6,456,778
RRF Service Concession Asset	-	(66,415,830)	66,415,830
TOTAL NON CURRENT LIABILITIES	29,498,347	(65,609,500)	95,107,847
TOTAL LIABILITIES	33,163,303	(76,790,823)	109,954,126
NET ASSETS	119,797,707	96,265,221	23,532,486
EQUITY			
Retained Surplus	(11,863,978)	12,069,608	(23,933,586)
Reserves (Cash Back)	18,950,365	(804,387)	19,754,751
Reserves (Non Cash Back)	23,625,594	-	23,625,594
Council Contribution	89,085,726	85,000,000	4,085,726
TOTAL EQUITY	119,797,707	96,265,221	23,532,485

Mindarie Regional Council
STATEMENT OF RESERVES
For the month ended 28 February 2022

Description	ACTUAL 2020/2021
Opening Balance - 1 July 2021	
Site Rehabilitation	15,138,197
Capital Expenditure	2,977,954
RRF Maintenance Funding	1,147,524
Carbon Abatement	491,076
	<u>19,754,751</u>
Interest on Investments	
Site Rehabilitation	-
Capital Expenditure	-
RRF Maintenance Funding	-
Carbon Abatement	-
Transfer from Operating Surplus	
Site Rehabilitation	735,976
Capital Expenditure	-
RRF Maintenance Funding	(1,147,524)
Carbon Abatement	-
	<u>(411,548)</u>
Total Transfer from Operations	<u>(411,548)</u>
Transfer from Balance Sheet Provisions	
Site Rehabilitation	-
	<u>-</u>
Transfer to Operating Surplus	
Site Rehabilitation	-
Capital Expenditure	392,838
RRF Maintenance Funding	-
Carbon Abatement	-
	<u>392,838</u>
Closing Balance	
Site Rehabilitation	15,874,173
Capital Expenditure	2,585,116
RRF Maintenance Funding	-
Carbon Abatement	491,076
	<u>18,950,365</u>

Mindarie Regional Council
STATEMENT OF INVESTING ACTIVITIES
For the month ended 28 February 2022

Description	Adopted Budget	Revised Budget	YTD Actual	% to Adopted Budget
PLANT, VEHICLES AND MACHINERIES				
Plant and Vehicles				
Replacement of Tractor and Dinosaur Water Cart (Plant76)	265,000	265,000	241,639	91.18%
Replacement of Hino Bin Truck (Plant83)	330,000	330,000	-	
Replacement of Lighting Tower (Plant114)	50,000	50,000	-	
Replacement of VW Amarok (Plant128)	54,000	62,400	58,338	93.49%
Replacement of Ford Everest (Plant127)	49,000	57,600	-	
Replacement of CAT SSL (Plant130)	94,000	94,000	-	
Replacement of Holden Colorado (Plant129)	47,000	57,600	50,604	87.85%
Replacement of Toyota Hi-lux (Plant123)	35,000	37,980	-	
Replacement of Holden Colorado (Plant122)	35,000	38,100	-	
Replacement of Ford Ranger (Plant113)	35,000	38,100	-	
Replacement of Isuzu Fire Truck (Plant119)	100,000	38,100	43,670	114.62%
	1,094,000	1,068,880	394,251	36.88%
Machinery and Equipment				
Hook Lift Bins	37,000	37,000	-	
	37,000	37,000	-	
TOTAL PLANT, VEHICLES AND MACHINERIES	1,131,000	1,105,880	394,251	34.86%
FURNITURE AND EQUIPMENT				
Furniture and Fittings				
Replacement of Airconditioning Units	10,000	10,000	-	
	10,000	10,000	-	0.00%
TOTAL FURNITURE AND EQUIPMENT	10,000	10,000	-	
COMPUTING EQUIPMENT				
Computing Equipment				
Network Security Changes	20,000	20,000	-	
Replacement of 5x Laptops	11,000	11,000	3,878	35.26%
Replacement of RRF Server	25,000	25,000	-	
Replacement of UPS	150,000	150,000	-	
<i>brought forward items from 2020/2021</i>				
Microsoft Dynamics Navision upgrade	47,000	47,000	27,189	57.85%
	253,000	253,000	31,067	12.28%
TOTAL COMPUTING EQUIPMENT	253,000	253,000	31,067	12.28%
LAND AND BUILDINGS				
Building				
Transfer Station improvement works	350,000	350,000	2,625	0.75%
	350,000	350,000	2,625	0.75%
TOTAL LAND AND BUILDINGS	350,000	350,000	2,625	0.75%
INFRASTRUCTURE				
Operations				
Replacement of Compressor	80,800	80,800	-	
Telemetry / Automation	30,000	30,000	6,970	23.23%
Gas Well Installations	31,000	31,000	-	
Replacement of Airwell pumps (transfer pump)	10,000	10,000	-	
	151,800	151,800	6,970	4.59%
Landfill Infrastructure Phase 3				
Cell Development	50,000	50,000	187	0.37%
Stage2, Phase2 capping work	3,344,825	3,600	7,952	0.24%
	3,394,825	53,600	8,139	15.18%
TOTAL INFRASTRUCTURE	3,546,625	205,400	15,109	0.43%

Tonnage Report to 28 February 2022

Item 9.2	APPENDIX 3	Item 9.2
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Information relating to landfill, resource recovery & recycling tonnages year to date 2021/22

Month: Feb-22¹⁹

TONNAGE								
RRF Actual	Landfill Actual	Total Tonnage	Adopted Budget 2021/22	Variance YTD	Target % Year to Date	Note	Actual % Year to Date	Year to date Tonnage previous year

MEMBERS

Processable									
Cambridge	-	4,024	4,024	3,957	66	59.3%	1	101.7%	3,904
Joondalup	2,228	19,723	21,951	21,715	236	59.3%		101.1%	21,725
Perth	92	8,504	8,597	8,720	(123)	59.3%		98.6%	8,557
Stirling	3,475	25,628	29,103	28,172	931	59.3%		103.3%	28,338
Victoria Park	1,921	6,259	8,179	8,267	(87)	59.3%		98.9%	8,018
Vincent	1,568	3,163	4,732	4,528	204	59.3%		104.5%	6,960
Wanneroo	8,615	25,766	34,381	29,010	5,370	59.3%		118.5%	40,184
Sub Total Processable	17,899	93,066	110,966	104,369	6,597	59.3%		106.3%	117,685
Non-Processable									
Cambridge		13	13	17	(3)	68.3%	1	79.5%	11
Joondalup		362	362	462	(100)	68.3%		78.5%	386
Perth		2	2	-	2	68.3%		0.0%	2
Stirling		3,721	3,721	2,980	741	68.3%		124.9%	3,814
Victoria Park		-	-	-	-	68.3%		0.0%	-
Vincent		994	994	745	249	68.3%		133.4%	746
Wanneroo	65	1,300	1,366	3,651	(2,285)	68.3%		37.4%	944
Sub Total Non-Processable	65	6,393	6,458	7,854	(1,397)	68.3%		82.2%	5,902
Other									
Sita Biovision Residues		15,938	15,938	18,413	(2,475)	58.9%	1	86.6%	38,708
Wanneroo WRC		-	-	-	-	-		-	-
Sub Total Other	-	15,938	15,938	18,413	(2,475)			86.6%	38,708
SUB TOTAL MEMBERS	17,965	115,397	133,362	130,636	2,726	2.09		102.1%	162,296

CASUALS

Cash		8,663	8,663	8,612	51	57.5%	1	100.6%	8,252
Trade		2,316	2,316	2,160	157	57.5%	1	107.2%	1,776
Trade Waste Tender		11,250	11,250	10,776	474	-	1	0.0%	2,829
Sub Total Casuals	-	22,230	22,230	21,548	682	57.5%		103.2%	12,857
TOTAL	17,965	137,627	155,591	152,183	3,408				175,153

RECYCLING

Recycling centre sales									
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Notes 1* Based on 20/21 actual tonnages

REVENUE				
Actual G/L \$	Adopted Budget 2021/22	Target % Year to Date	Note	Actual % Year to Date

\$ 704,795	694,031	59.3%	1	101.6%
\$ 3,842,535	3,804,228	59.3%		101.0%
\$ 1,505,560	1,525,596	59.3%		98.7%
\$ 5,105,117	4,953,769	59.3%		103.1%
\$ 1,434,142	1,448,349	59.3%		99.0%
\$ 849,784	816,911	59.3%		104.0%
\$ 6,024,627	5,151,744	59.3%		116.9%
\$ 19,466,561	\$ 18,394,628	59.3%		105.8%

\$ 2,172	2,724	68.3%	1	79.7%
\$ 63,603	79,536	68.3%		80.0%
\$ 279	90	68.3%		-
\$ 633,232	512,818	68.3%		123.5%
\$ -	-	68.3%		0.0%
\$ 169,550	129,076	68.3%		131.4%
\$ 242,727	611,780	68.3%		39.7%
\$ 1,111,564	\$ 1,336,024	68.3%		83.2%

\$ 2,111,192	2,111,192	58.9%	1	100.0%
\$ -	1,819,135	0.0%		-
\$ 2,111,192	\$ 3,930,327			53.7%
\$ 22,689,317	\$ 23,660,982			95.9%

\$ 1,812,167	1,389,622	57.5%	1	130.4%
\$ 492,036	407,623	57.5%	1	120.7%
\$ 1,519,713	401,875	0.0%	2	-
\$ 3,823,917	\$ 2,199,120	57.5%		173.9%
\$ 26,513,234	\$ 25,860,099			

\$ -	-	0.0%		0.0%
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Waste to Landfill Tonnages Report for the period to 28 February 2022

Members

The Member Councils' processable waste for the year to date is 6,597 tonnes above budget, mainly attributable to City of Wanneroo delivering more than anticipated to date (5,370t).

The non processable waste for the year to date is 1,397 tonnes below budget, primarily as a result of the City of Wanneroo (2,285t) delivering less than their estimated non processable tonnage.

These variances leave the MRC above in its budgeted waste receipts (2.09%) from Member Councils for the month. Overall the Member Council waste is 2,726 tonnes above budget, as at the end of February 2022.

RRF

The Resource Recovery Facility residue tonnes resulted in being below budget by (2,475t). There will be no more delivered as the MRC exited the contract on 31 August 2021.

Trade & Casual

The casual and trade tonnages in total are 682 tonnes above budget for the month, being Cash (51t) and Trade (631t) customers exceeding budget year to date. Overall for the period ended 28th February 2022, the tonnes received are 3,408 tonnes above budget.

List of Payments made for the month ended 31 January 2022
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Item 9.2	APPENDIX 4	Item 9.2
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**Schedule of Payments for January 2022
Council Meeting - 24th March 2022**

Cheque Posting Date	Document No.	Vendor Name	Description	Amount
19/01/2022	818 Cash	- Petty Cash	Petty Cash Reimbursement	\$956.70
20/01/2022	819 Cash		Cancelled	\$0.00
20/01/2022	820 Cash		Staff Lotto	\$270.00
Total CBA cheques				\$1,226.70
4/01/2022 DP-01977	SuperChoice		Staff Superannuation	\$70,185.59
2/01/2022 DP-01978	Commonwealth Bank		CBA Merchant fees	\$1,598.40
2/01/2022 DP-01979	Cancelled		Cancelled	\$0.00
11/01/2022 DP-01980	Prendiville Med		Bank Account Closed Returned Payment	\$155.00
14/01/2022 DP-01981	Australian Taxation Office		PAYG	\$34,409.25
14/01/2022 DP-01982	Easi Salary Pty Ltd		Staff Salary Sacrifice	\$998.45
2/01/2022 DP-01983	Commonwealth Bank		CBA Merchant Fees	\$101.62
14/01/2022 DP-01984	Australian Taxation Office		BAS December 2021	\$194,384.00
17/01/2022 DP-01985	Commonwealth Bank		CommBiz Fees	\$45.38
17/01/2022 DP-01986	Commonwealth Bank		CBA Acc Serv Fee Trans	\$13.00
28/01/2022 DP-01987	Australian Taxation Office		PAYG	\$29,314.00
28/01/2022 DP-01988	Easi Salary Pty Ltd		Staff Salary Sacrifice	\$998.45
31/01/2022 DP-01989	SuperChoice		Staff Superannuation	\$47,031.72
31/01/2021 DP-01990	National Australia Bank		Account Fee	\$10.00
31/01/2022 DP-01991	Commonwealth Bank		Rejected EFT fee - vendor 2231 acct closed	\$2.50
27/01/2022 GJ-109303	MRC Credit Card		See Schedule Attached	\$8,566.76
Total Direct Payments & Fees				\$387,814.12
13/01/2022 Tsf1	Commonwealth Bank			\$3,000,000.00
Total Inter account Transfers				\$3,000,000.00

**Schedule of Payments for January 2022
Council Meeting - 24th March 2022**

Posting Date	Document No.	Vendor Name	Details	EFT Amount
4/01/2022		5 Payroll	Staff Termination Payment	\$13,408.33
14/01/2022		6 Payroll	Staff Payroll 14/01/22	\$87,481.64
28/01/2022		7 Payroll	Staff Payroll 28/01/22	\$87,503.54
12/01/2022	EFT-02219	A1 Locksmiths	Door lock repairs	\$735.50
12/01/2022	EFT-02219	Ampol Australia Petroleum Pty Ltd	Fuel - December 2021	\$679.89
12/01/2022	EFT-02219	Australian Landfill Owners Association	2022 ALOA Annual Membership	\$3,025.00
12/01/2022	EFT-02219	Australian Services Union	Staff Union Fees	\$77.70
12/01/2022	EFT-02219	Banhams WA Pty Ltd	Fire System Transformer and Battery Replacement	\$1,056.00
12/01/2022	EFT-02219	Blackwoods & Atkins	Asbestos Bags	\$204.60
12/01/2022	EFT-02219	Bunnings	Signs & Barricades	\$65.46
12/01/2022	EFT-02219	Bunnings	Building Maintenance Workshop	\$32.96
12/01/2022	EFT-02219	Bunnings	Minor repair supplies	\$154.33
12/01/2022	EFT-02219	Bunnings	Portable work light and head torch	\$85.36
12/01/2022	EFT-02219	City of Perth	COP Refuse Rates and Taxes 2021/22	\$5,638.84
12/01/2022	EFT-02219	City of Vincent	TP Lease - Vincent - January 2022	\$6,233.33
12/01/2022	EFT-02219	Cleanaway Co Pty Ltd formally TOX FREE	Recycling of Car Gas Bottles	\$361.46
12/01/2022	EFT-02219	Cleanaway Co Pty Ltd formally TOX FREE	Recycling of Fluorencent tubes	\$1,037.85
12/01/2022	EFT-02219	Couplers Malaga	Irrigation for the Eastern Waugal	\$1,257.13
12/01/2022	EFT-02219	COVS Parts	PenBlue diesel fluid	\$105.70
12/01/2022	EFT-02219	Cutting Edges Equipment Parts	Grouser bar drum cleaner	\$2,868.05
12/01/2022	EFT-02219	Data#3	Additional CPU + Raid Card for Backup server	\$1,894.91
12/01/2022	EFT-02219	Deborah Toward	Prescription Glasses for staff member	\$200.00
12/01/2022	EFT-02219	Great Southern Fuel Supplies	Fuel December 2021	\$44,395.28
12/01/2022	EFT-02219	Herbert Smith Freehills	Legal Services for hiring out equipment	\$7,458.28
12/01/2022	EFT-02219	Ironcat Tyres	Plt119 - 2 x Tyres	\$1,144.00
12/01/2022	EFT-02219	Key2creative P/L	Annual Report Design FY 2021 - 1st instalment	\$4,548.50
12/01/2022	EFT-02219	Komatsu Australia	205 ltr oil EO15W40 for majority equipment	\$2,191.87
12/01/2022	EFT-02219	Komatsu Australia	20ltr engine oil 15w40	\$225.38
12/01/2022	EFT-02219	Kyocera Document Solutions	Photocopying Expenses December 2021	\$235.18
12/01/2022	EFT-02219	Landfill Gas & Power Pty Ltd	Electricity November 21	\$12,617.36
12/01/2022	EFT-02219	Magnetic Automation Pty Ltd	RRF Gate service/maintenance	\$517.00
12/01/2022	EFT-02219	Major Motors Pty Ltd	Plant 83 seat cover	\$495.31
12/01/2022	EFT-02219	Marketforce P/L	Christmas and New Yr Closure advertising 2021/2022	\$451.76
12/01/2022	EFT-02219	Neverfail Springwater Ltd	5 x 15 ltr bottled water	\$44.25
12/01/2022	EFT-02219	Neverfail Springwater Ltd	Bottled water - from Oct 21	\$23.76
12/01/2022	EFT-02219	Neverfail Springwater Ltd	Bottled water x 4	\$35.40
12/01/2022	EFT-02219	Nutrien Water Joondalup (Total Eden P/L)	Leachate Fittings	\$121.67

**Schedule of Payments for January 2022
Council Meeting - 24th March 2022**

12/01/2022 EFT-02219	Oceanside Power & Communications	Electrical repairs - main switchboard	\$7,694.81
12/01/2022 EFT-02219	Oceanside Power & Communications	Power Usage monitoring and assessment - final invoice	\$1,540.00
12/01/2022 EFT-02219	Olivers Lawn & Landscaping Pty Ltd	December 2021 Hedge maintenance	\$550.00
12/01/2022 EFT-02219	Plants & Garden Rentals	Office Plants January 22	\$247.50
12/01/2022 EFT-02219	Prestige Communications	UHF hand pieces	\$260.00
12/01/2022 EFT-02219	Raich & Associates	Weather station repair and service December 2021	\$1,494.82
12/01/2022 EFT-02219	ReNew Property Maintenance	Weeding/litter/spray November 2021	\$5,929.00
12/01/2022 EFT-02219	SafeWork Laboratories Pty Ltd	Drug and Alcohol tests December 2021	\$3,059.38
12/01/2022 EFT-02219	Southern Cross Protection Pty Ltd	RRF Onsite Security Presence 17-20 December 2021	\$9,155.52
12/01/2022 EFT-02219	Spectur Ltd	Rental of Security Cameras at RRF 17/12-16/3/22	\$11,170.50
12/01/2022 EFT-02219	Starzone Holdings Pty Ltd	Plt129 Air Con Service	\$110.00
12/01/2022 EFT-02219	Starzone Holdings Pty Ltd	4 Jump Start plugs	\$132.00
12/01/2022 EFT-02219	Starzone Holdings Pty Ltd	Plt118 Air Con Service	\$110.00
12/01/2022 EFT-02219	Starzone Holdings Pty Ltd	Plt83 Air Con Service	\$165.00
12/01/2022 EFT-02219	Starzone Holdings Pty Ltd	Plt119 Air Con Service	\$110.00
12/01/2022 EFT-02219	Starzone Holdings Pty Ltd	Plt76 Air Con Service	\$110.00
12/01/2022 EFT-02219	Super Choice Services Pty Ltd	Single Touch Monthly December 2021	\$13.21
12/01/2022 EFT-02219	Telstra	Mobile Charges 14/12/21 - 13/01/22	\$591.49
12/01/2022 EFT-02219	Telstra	Telephone Expenses	\$1,210.00
12/01/2022 EFT-02219	Total Green Recycling Pty Ltd	E-waste recycling for - December 2021 Wk1	\$1,133.28
12/01/2022 EFT-02219	Total Green Recycling Pty Ltd	E-waste recycling for - December 2021 Wk2	\$1,214.40
12/01/2022 EFT-02219	Trident Signs Pty Ltd	Landfill road (8) & weighbridge signs (1)	\$636.90
12/01/2022 EFT-02219	Trident Signs Pty Ltd	Site Closed Signage	\$561.00
12/01/2022 EFT-02219	Tutt Bryant Equipment WA	Plt135 - 4,000 hr service	\$12,920.73
12/01/2022 EFT-02219	Vertical Telecoms Pty Ltd	RRF Comm system 01/01/22 - 31/03/22	\$1,534.19
12/01/2022 EFT-02219	WesTrac Pty Ltd	Plt118 call out - door switch problems	\$374.99
12/01/2022 EFT-02219	Winc Australia P/L	Photocopying Expenses	\$155.49
12/01/2022 EFT-02219	Winc Australia P/L	Staff Amenities	\$158.08
12/01/2022 EFT-02219	Winc Australia P/L	Stationery and Printing	\$16.05
12/01/2022 EFT-02219	Winc Australia P/L	Cleaning supplies	\$120.29
12/01/2022 EFT-02219	Wormald	Fire panel inspection and test - Dec 2021	\$55.69
12/01/2022 EFT-02219	Wren Oil	Waste engine oil collection - December	\$33.00
21/01/2022 EFT-02220	A1 Locksmiths	RRF Facility Rekeying	\$3,659.30
21/01/2022 EFT-02220	Air-Met Scientific Pty Ltd	6 monthly Gas monitoring units service in workshop	\$484.00
21/01/2022 EFT-02220	ALS Laboratory Services P/L	Leachate sampling from Zeolite Trial - wk order EP2113374	\$315.70
21/01/2022 EFT-02220	ANRI Instruments & Controls Pty Ltd	GFM 436 Service & Calibration	\$885.50
21/01/2022 EFT-02220	BOBJANE TMART	Plt129 - Wheel alignment	\$100.00

**Schedule of Payments for January 2022
Council Meeting - 24th March 2022**

21/01/2022 EFT-02220	BOC Limited	Gas Bottle Rental	\$12.73
21/01/2022 EFT-02220	Bunnings	Hose clamps	\$64.60
21/01/2022 EFT-02220	Command A Com	Telephone Expenses January 2022	\$1,305.90
21/01/2022 EFT-02220	CT Irrigation	2 days assistance with leachate fitting connection	\$770.00
21/01/2022 EFT-02220	ELO Digital Office AU/NA Pty Ltd	ELO Support Services - Bronze 5 hr per month	\$935.00
21/01/2022 EFT-02220	ELO Digital Office AU/NA Pty Ltd	ELO API for Business Central	\$4,620.00
21/01/2022 EFT-02220	Flick Anticimex P/L	6 weekly cockroach service	\$286.00
21/01/2022 EFT-02220	Flick Anticimex P/L	6 weekly service	\$143.00
21/01/2022 EFT-02220	Instant Products Group	Toilet Hire clean and restock monthly	\$219.80
21/01/2022 EFT-02220	Iron Mountain Australia Pty Ltd	Data Cartridge Storage December 2021	\$47.07
21/01/2022 EFT-02220	Nutrien Water Joondalup (Total Eden P/L)	17 Risers (1500) 20mm	\$283.90
21/01/2022 EFT-02220	OCP Sales	6 handheld radios, 6 microphones and programming of them	\$2,724.90
21/01/2022 EFT-02220	Satellite Security Services P/L	Alarm system modification	\$415.00
21/01/2022 EFT-02220	Satellite Security Services P/L	GPRS Monitoring TP & RRF 01/01/22 - 31/03/22	\$1,481.12
21/01/2022 EFT-02220	T & C Couriers	Courier Expenses - December 2021	\$132.17
21/01/2022 EFT-02220	Town of Victoria Park	TP Lease - Vic Park - January 2022	\$6,233.33
21/01/2022 EFT-02220	Tree Amigos Tree Surgeons	Pruning of the boundary fenceline	\$4,268.00
21/01/2022 EFT-02220	Tyrecycle P/L	Tyre recycling for - December 2021	\$10,818.13
21/01/2022 EFT-02220	Waste Management and Resource Recovery	WMRR 2022 Membership 01.01.22 to 31.12.22	\$1,725.00
21/01/2022 EFT-02220	WesTrac Pty Ltd	Graple Bucket Parts	\$175.54
21/01/2022 EFT-02220	Winc Australia P/L	Kleenex stores	\$94.29
21/01/2022 EFT-02220	Winc Australia P/L	Coffee	\$61.60
21/01/2022 EFT-02220	Winc Australia P/L	Tissues, post it notes/flags & copy paper	\$198.57
21/01/2022 EFT-02220	Winc Australia P/L	3M packs & Diary	\$34.64
27/01/2022 EFT-02221	Department of Water & Environment Regulation	DEP Landfill levy - October - December 2021	\$3,495,510.28
28/01/2022 EFT-02222	Bunnings	Plt141 - Lockbox for ute tray	\$220.64
28/01/2022 EFT-02222	Castledine Gregory	Legal advice services fees for November to Dec 2021	\$1,012.00
28/01/2022 EFT-02222	City of Joondalup	2021-2022 TP Rates - Joondalup	\$11,277.69
28/01/2022 EFT-02222	City of Joondalup	TP Lease - Joondalup - February 2022	\$12,466.60
28/01/2022 EFT-02222	City of Stirling	TP Lease - Stirling - February 22	\$24,933.32
28/01/2022 EFT-02222	Cleanaway Co Pty Ltd formally TOX FREE	Comingled recycling bin collection - December 2021	\$102.40
28/01/2022 EFT-02222	Datacom Systems (AU) Pty Ltd	Symantec Endpoint AntiVirus (3yrs) 1/12/2021-30/11/2024	\$3,475.18
28/01/2022 EFT-02222	LGIS Risk Management	RRF Insurance 17/12/2021-17/12/2022	\$946,528.43

**Schedule of Payments for January 2022
Council Meeting - 24th March 2022**

28/01/2022 EFT-02222	Olivers Lawn & Landscaping Pty Ltd	December 2021 Lawn maintenance - Main Admin area	\$185.00
28/01/2022 EFT-02222	Olivers Lawn & Landscaping Pty Ltd	Retic repairs on Ed Centre and front lawn inc parts	\$1,610.00
28/01/2022 EFT-02222	Paul Miles	Travel Expenses to meetings November 21 - January 22	\$382.63
28/01/2022 EFT-02222	Position Partners	Monitoring system monthly service fee	\$2,200.00
28/01/2022 EFT-02222	Soft Landing	CoS On Demand December 2021	\$31,911.00
28/01/2022 EFT-02222	Soft Landing	CoS RCB Mattresses December 2021	\$35,805.00
28/01/2022 EFT-02222	Soft Landing	MRC Mattress Collections December 2021	\$11,814.00
28/01/2022 EFT-02222	Soft Landing	CoW Mattresses December 2021	\$39,606.60
28/01/2022 EFT-02222	Synergy	Electricity December 2021 - Tamala Park	\$8,954.17
28/01/2022 EFT-02222	Talis Consultants P/L	G/W monitoring December 2021 - Project work & Disbursements	\$62,836.47
28/01/2022 EFT-02222	Talis Consultants P/L	March 2022 Grd Water report-Instalment for work done December 21	\$346.50
28/01/2022 EFT-02222	Total Green Recycling Pty Ltd	E-waste recycling for - December 2021	\$2,520.10
28/01/2022 EFT-02222	Town of Cambridge	TP Lease - Cambridge - February	\$6,233.33
28/01/2022 EFT-02222	Western Tree Recyclers	CoP Greens Handling December 2021	\$1,123.85
28/01/2022 EFT-02222	Workpower Incorporated	Metal Recycling - December 2021	\$36,765.30
28/01/2022 EFT-02222	Wren Oil	Waste engine oil collection - January 2022	\$33.00
28/01/2022 EFT-02223	Child Support Agency	Staff Child Support Deductions	\$544.22
Total EFT Payments			\$5,132,072.40

CBA Cheque No. 818 - 820	\$1,226.70
Electronic Payments:	
DP- 01977 to DP- 01991	\$387,814.12
Inter-Account Transfers	\$3,000,000.00
EFT- 02219 to EFT- 02223	\$5,132,072.40
Grand Total	\$8,521,113.22

CERTIFICATE OF CHIEF EXECUTIVE OFFICER

This schedule of accounts which was passed for payment, covering vouchers as above which was submitted to each member of Council on 24th March 2022 has been checked and is fully supported by vouchers and invoices which are submitted herewith and which have been duly certified as to the receipt of goods and the rendition of services and as to prices, computations, and costing and the amounts due for payment.

**Credit Card detailed analysis for January 2022
Council Meeting - 24th March 2022**

Date	Payment to	Description	Amount
25-Dec-21	ASIC	Creditor Check	\$17.00
30-Dec-21	Lawyerly.Com.Au	Subscription	\$52.80
05-Jan-22	Silver Sponge Car Wash	Car Detailing	\$85.00
05-Jan-22	The Mindarie Marina	Staff Christmas Function Final Payment	\$4,436.81
11-Jan-22	Moore Stephens	Budget Training Seminar 3 pax	\$2,508.00
12-Jan-22	Coles Online	Staff Amenties	\$214.65
12-Jan-22	ASIC	Creditor Check	\$17.00
13-Jan-22	Wired and Wireless	Lone Worker Safety Device	\$929.50
17-Jan-22	Who Gives a Crap	Toilet Paper	\$208.00
19-Jan-22	Dick Smith	Samsung Galaxy S Pen	\$81.00
20-Jan-22	ASIC	Creditor Check	\$17.00
Total CBA Credit Card - 25th December 2021 - 25th January 2022			\$8,566.76

List of Payments made for the month ended 28 February 2022

Item 9.2	APPENDIX 5	Item 9.2
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**Schedule of Payments for February 2022
Council Meeting - 24th March 2022**

Cheque Posting Date	Document No.	Vendor Name	Description	Amount
19/02/2022	821	Cash	Staff Lotto	\$270.00
20/02/2022	822	Cash	Staff Lotto	\$270.00
20/02/2022	823	Cash	Staff Lotto	\$270.00
20/02/2022	824	Cash	Cancelled	\$0.00
Total CBA cheques				\$810.00
3/02/2022	DP-01992	Datacom	Returned payment - prev bank acct closed	\$3,475.18
2/02/2022	DP-01993	Commonwealth Bank	CBA Merchant Fees	\$121.52
2/02/2022	DP-01994	Commonwealth Bank	CBA Merchant Fees	\$1,724.61
11/02/2022	DP-01995	Australian Taxation Office	PAYG	\$30,756.00
11/02/2022	DP-01996	Easi Salary Pty Ltd	Staff Salary Sacrifice	\$998.45
15/02/2022	DP-01997	Commonwealth Bank	CommBiz Fees	\$28.55
15/02/2022	DP-01998	Commonwealth Bank	CBA Acc Serv Fee Trans	\$10.00
16/02/2022	DP-01999	EMRC Trust Fund	MRC Membership of the Green Deal Alliance	\$40,000.00
18/02/2022	DP-02000	Australian Taxation Office	BAS payment January 2022	\$178,631.00
25/02/2022	DP-02001	Australian Taxation Office	PAYG	\$29,124.00
25/02/2022	DP-02002	Easi Salary Pty Ltd	Staff Salary Sacrifice	\$998.45
28/02/2022	DP-02003	SuperChoice	Staff Superannuation	\$47,026.13
28/02/2022	DP-02004	MRC Credit Card	See Schedule Attached	\$172.33
28/02/2022	DP-02005	National Australia Bank	Account Fee	\$10.00
Total Direct Payments & Fees				\$333,076.22
Total Inter account Transfers				\$0.00

Posting Date	Document No.	Vendor Name	Details	EFT Amount
11/02/2022	8	Payroll	Staff Payroll 11/02/2022	\$90,987.83
25/02/2022	9	Payroll	Staff Payroll 25/02/2022	\$88,945.34
4/02/2022	EFT-02224	Australian Institute of Management	Effective communication Training Feb 2022 1pax	\$1,316.00
4/02/2022	EFT-02224	Australian Services Union	Staff Union Fees	\$51.80
4/02/2022	EFT-02224	BOC Limited	Welding gas	\$162.12
4/02/2022	EFT-02224	City of Perth	TP Lease - Feb 2022 - Perth	\$6,432.80
4/02/2022	EFT-02224	City of Wanneroo	TP Lease - Feb 2022 - Wanneroo	\$12,466.66
4/02/2022	EFT-02224	Enviro Sweep	Road sweeping TP 14/12/2021	\$594.00
4/02/2022	EFT-02224	Enviro Sweep	Road sweeping TP 28/12/2021	\$594.00

**Schedule of Payments for February 2022
Council Meeting - 24th March 2022**

4/02/2022 EFT-02224	Enviro Sweep	Ad-hoc road sweep of the RRF	\$550.00
4/02/2022 EFT-02224	Envirocare Systems	Hygiene services November 2021	\$751.08
4/02/2022 EFT-02224	Fennell Tyres International Pty Ltd	Plt134 Major tyre repair	\$1,017.50
4/02/2022 EFT-02224	Fennell Tyres International Pty Ltd	Plt134 Refit tyre to remain mobile	\$337.50
4/02/2022 EFT-02224	Fennell Tyres International Pty Ltd	Plt134 refit repaired tyre	\$435.75
4/02/2022 EFT-02224	Fennell Tyres International Pty Ltd	Plt133 - Tyre Repairs and new tyre	\$6,458.88
4/02/2022 EFT-02224	Griffin Valuation Advisory	RRF Valuation 2022	\$14,960.00
4/02/2022 EFT-02224	Komatsu Australia	Plt131 2250 hour service	\$476.49
4/02/2022 EFT-02224	Komatsu Australia	Plt132 2500 hour Service	\$2,694.25
4/02/2022 EFT-02224	Mills Recruitment	Recruitment cost Project Manager	\$5,275.55
4/02/2022 EFT-02224	MRP Pest Control	RRF Pest Management - Monthly service	\$825.00
4/02/2022 EFT-02224	Neverfail Springwater Ltd	Bottled water	\$88.50
4/02/2022 EFT-02224	Newcastle Weighing Services Pt	NWS Annual Support Agreeem't #499 01/01/2022 - 30/06/2022 TP	\$11,467.50
4/02/2022 EFT-02224	Oceanside Power & Communications	Electrical fault finding - crib room	\$520.25
4/02/2022 EFT-02224	Relationships Australia	EAP appointment	\$165.00
4/02/2022 EFT-02224	ReNew Property Maintenance	Litter pick up	\$4,928.00
4/02/2022 EFT-02224	Risk Management Technologies Pty Ltd	ChemAlert subscription 21/3/2022-21/3/2023	\$3,118.50
4/02/2022 EFT-02224	Southern Cross Protection Pty Ltd	RRF Onsite Security Presence 24-31 Dec 2021	\$52,487.16
4/02/2022 EFT-02224	Starzone Holdings Pty Ltd	Plt118 - wash out evaporator	\$220.00
4/02/2022 EFT-02224	Suez Recycling & Recovery (Perth) P/L	Confidential bin disposal December 2021	\$110.89
4/02/2022 EFT-02224	Synergy	Electricity RRF 17/12/2021-31/12/2021	\$20,808.02
4/02/2022 EFT-02224	Telstra	Mobile Charges 14/01/2022 - 13/02/2022	\$591.52
4/02/2022 EFT-02224	Total Green Recycling Pty Ltd	E-waste recycling for January 2022	\$1,067.55
4/02/2022 EFT-02224	Tyrecycle P/L	Tyre recycling for - January 2022	\$2,670.92
4/02/2022 EFT-02224	Tyrecycle P/L	Tyre recycling for - December 2021	\$3,520.67
4/02/2022 EFT-02224	Western Tree Recyclers	CoJ Greens Handling Dec 2021	\$5,432.35
4/02/2022 EFT-02224	Winc Australia P/L	Stationary & Cleaning Supplies	\$207.26
4/02/2022 EFT-02224	Winc Australia P/L	Stationary inc Pens and labels	\$157.97
4/02/2022 EFT-02224	Zirco Data Services	Data storage and new cartons	\$153.58
16/02/2022 EFT-02225	Ampol Australia Petroleum Pty Ltd	Fuel - January 2022 - SC	\$907.38
16/02/2022 EFT-02225	Blackwoods & Atkins	Infrared Forehead Thermometers	\$494.41
16/02/2022 EFT-02225	Boya Equipment	Plt138 - door repairs	\$1,001.68
16/02/2022 EFT-02225	Bunnings	Power board, lead extension, weatherseal tape	\$90.33
16/02/2022 EFT-02225	Bunnings	screws, wire & rivets for workshop	\$41.33
16/02/2022 EFT-02225	Ergolink	Sit Stand Desk for reception	\$2,241.80
16/02/2022 EFT-02225	Great Southern Fuel Supplies	Fuel - January 2022	\$34,462.10
16/02/2022 EFT-02225	Great Southern Fuel Supplies	Fuel - January 2022	\$0.03
16/02/2022 EFT-02225	Komatsu Australia	Plt133 - Mirror x 2	\$513.84
16/02/2022 EFT-02225	Komatsu Australia	Plt134 - Side Mirror Replacement	\$300.92
16/02/2022 EFT-02225	Local Government Professionals Australia	Grant Writing Workshop - 24/02/22	\$850.00
16/02/2022 EFT-02225	Nutrien Ag Solutions	Kangaroo Museli 25 kgs	\$61.16
16/02/2022 EFT-02225	Office National Canning Vale	Rexel ID Soft Pouch (Cover for Scan Card Drivers)	\$261.17

**Schedule of Payments for February 2022
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16/02/2022 EFT-02225	Open Office	Ledger Upgrade Milestone 3 (30%) GO Live	\$27,790.00
16/02/2022 EFT-02225	SEEK Limited	Advert Seek Grounds maintenance Jan 22	\$324.50
16/02/2022 EFT-02225	TDA Pumps Pty Ltd	GRACO 3300A Pump - PA01AA2SPSPSPBN	\$4,197.16
16/02/2022 EFT-02225	Total Green Recycling Pty Ltd	E-waste recycling for January 2022	\$1,216.60
16/02/2022 EFT-02225	Trade West Industrial Supplies	Tick Twisters	\$399.30
16/02/2022 EFT-02225	Tyrecycle P/L	Tyre recycling for week 3 19/01/2022	\$3,059.50
16/02/2022 EFT-02225	Waterchem Australia P/L	6 x 10Litres of EcoSorb	\$5,538.50
16/02/2022 EFT-02225	WesTrac Pty Ltd	Plt118 - Air Con Parts	\$2,137.12
16/02/2022 EFT-02225	Winc Australia P/L	Kleenex 4456 Hand Towel	\$240.75
16/02/2022 EFT-02225	Workpower Incorporated	Battery Rescue Dec 2021	\$2,925.12
16/02/2022 EFT-02225	Wren Oil	Waste engine oil collection - January 2022	\$16.50
23/02/2022 EFT-02226	A & G Wines Plumbing	Backflow water testing	\$308.00
23/02/2022 EFT-02226	Airgen Australia	Main Compressor and Dryer Service	\$3,475.45
23/02/2022 EFT-02226	Andrea Slater	Printer Ink for home use - COVID	\$238.00
23/02/2022 EFT-02226	BOC Limited	Gas Bottle Rental	\$12.73
23/02/2022 EFT-02226	Bunnings	Toolkits	\$454.10
23/02/2022 EFT-02226	City of Perth	TP Lease - Perth - Adj for Jan & Feb 2022	\$311.68
23/02/2022 EFT-02226	City of Stirling	TP Lease - Stirling catch up Jan to March 2022	\$4,263.72
23/02/2022 EFT-02226	City of Vincent	TP Lease - Vincent - February 2022	\$6,233.33
23/02/2022 EFT-02226	Classic Hire	Hire CTL to cover Plt118 28/1/2022 - 01/02/2022 and transport to site	\$1,551.00
23/02/2022 EFT-02226	DCM Services	Reuse shop air con repairs	\$280.50
23/02/2022 EFT-02226	Kyocera Document Solutions	Photocopying Expenses January 2022	\$400.14
23/02/2022 EFT-02226	Major Motors Pty Ltd	Plt120 - headlight protector	\$141.11
23/02/2022 EFT-02226	NAPA Parts	Plt141 - Electronic Control System	\$209.00
23/02/2022 EFT-02226	NAPA Parts	Plt142 to Plt145 - New Electronic Control Systems	\$836.00
23/02/2022 EFT-02226	NAPA Parts	Alemlube for workshop	\$26.40
23/02/2022 EFT-02226	Neverfail Springwater Ltd	Bottled Water	\$8.85
23/02/2022 EFT-02226	Oceanside Power & Communications	Electrical Repairs - Transfer hut & workshop	\$957.00
23/02/2022 EFT-02226	Plants & Garden Rentals	Office Plants February 2022	\$247.50
23/02/2022 EFT-02226	Promo Factor	Stainless Steel Water Bottles	\$1,338.26
23/02/2022 EFT-02226	Reece Vellios	Server/RRF/Power Outage various cables required	\$230.20
23/02/2022 EFT-02226	ReNew Property Maintenance	Labour help for irrigation, litter collection, piping & trimming vegetation	\$5,005.00
23/02/2022 EFT-02226	REPCO AUTO PARTS- Clarkson	Plt76 - trans oil 205ltr	\$1,045.00
23/02/2022 EFT-02226	Security Specialists Australia Pty Ltd	Cash Collection December 2021	\$139.66
23/02/2022 EFT-02226	SHERIDAN'S FOR BADGES	Desk name plate	\$56.10
23/02/2022 EFT-02226	Smart Waste Solutions Pty Ltd	EPs compressor repairs	\$315.70
23/02/2022 EFT-02226	Southern Cross Protection Pty Ltd	RRF Onsite Security Presence 17-31 Jan 2022	\$42,546.24
23/02/2022 EFT-02226	Synergy	Electricity TP 23/12/21 - 26/01/2022	\$12,885.76
23/02/2022 EFT-02226	Synergy	Electricity RRF 01/01/2022 - 31/01/2022	\$42,977.15
23/02/2022 EFT-02226	Tanya Scott	Stationary for home office	\$12.40
23/02/2022 EFT-02226	Telstra	Telephone Expenses	\$1,210.00
23/02/2022 EFT-02226	Total Green Recycling Pty Ltd	E-waste recycling for January 2022	\$1,015.03

**Schedule of Payments for February 2022
Council Meeting - 24th March 2022**

23/02/2022 EFT-02226	Town of Cambridge	TP Lease - Cambridge - March 2022	\$6,233.33
23/02/2022 EFT-02226	Town of Victoria Park	TP Lease - Vic Park - February 2022	\$6,588.64
23/02/2022 EFT-02226	Town of Victoria Park	TP Lease - Vic Park - catch up Jan 2022	\$355.31
23/02/2022 EFT-02226	Tyrecycle P/L	Tyre recycling for - January 2022	\$2,261.22
23/02/2022 EFT-02226	Walkers Plant Maintenance	Plt118 - 4,000 hour Service	\$1,644.71
23/02/2022 EFT-02226	Walkers Plant Maintenance	Plt139 - 500hr service	\$3,164.47
23/02/2022 EFT-02226	Wormald	Fire panel inspection and test Jan 2022	\$55.69
23/02/2022 EFT-02226	Wren Oil	Waste engine oil collection - January 2022	\$16.50
25/02/2022 EFT-02227	Australian Services Union	Staff Union Fees	\$51.80
25/02/2022 EFT-02227	Child Support Agency	Staff Child Support	\$544.22
25/02/2022 EFT-02228	Australian Institute of Company Directors	The Board and the CEO 31/3/2022	\$504.00
25/02/2022 EFT-02228	BJ Systems	Front gate keys for Covid-19 contingency	\$4,543.00
25/02/2022 EFT-02228	City of Stirling	TP Lease - March 2022 - Stirling	\$24,933.32
25/02/2022 EFT-02228	Cleanaway Co Pty Ltd formally TOX FREE	Co-mingled recycling bin collection x 4 - January 2022	\$78.62
25/02/2022 EFT-02228	Command A Com	Telephone Expenses February 2022	\$1,356.74
25/02/2022 EFT-02228	Damowest Plastics (Aust) Pty Ltd	Perspex Covid safe screens - Admin	\$12,850.20
25/02/2022 EFT-02228	ELO Digital Office AU/NA Pty Ltd	ELO Support Services - Bronze 5 hr per month	\$935.00
25/02/2022 EFT-02228	Instant Products Group	Toilet Hire clean and restock monthly	\$251.50
25/02/2022 EFT-02228	Iron Mountain Australia Pty Ltd	Data Cartridge Storage January 2022	\$47.07
25/02/2022 EFT-02228	Key2creative P/L	Annual Report Printing FY 2021	\$1,276.00
25/02/2022 EFT-02228	MRP Pest Control	RRF Pest Management - Monthly service	\$825.00
25/02/2022 EFT-02228	Nuford Wangara	Replacement light vehicle - Fire/DFES - 1HNE625	\$41,945.89
25/02/2022 EFT-02228	Nuford Wangara	Replacement light vehicle - Enviro - 1HNE641	\$41,945.89
25/02/2022 EFT-02228	Nuford Wangara	Replacement light vehicle - Groundsman - 1HNE640	\$41,945.89
25/02/2022 EFT-02228	Nuford Wangara	Replacement light vehicle - Workshop - 1HNE639	\$40,866.33
25/02/2022 EFT-02228	Nutrien Ag Solutions	Kangaroo Food 2 x 25 kgs	\$61.16
25/02/2022 EFT-02228	Olivers Lawn & Landscaping Pty Ltd	Jan 2022 Lawn maintenance in admin	\$185.00
25/02/2022 EFT-02228	ORH Truck Solutions P/L	Isuzu VZ water cart 1HNN953	\$265,798.66
25/02/2022 EFT-02228	Position Partners	Monitoring system monthly service fee	\$2,200.00
25/02/2022 EFT-02228	REPCO AUTO PARTS- Clarkson	180 litres grease for vehicle/plant service	\$1,595.00
25/02/2022 EFT-02228	SafeWork Laboratories Pty Ltd	D & A testing 27.01.2022	\$2,539.74
25/02/2022 EFT-02228	SafeWork Laboratories Pty Ltd	D & A Tests 30.01.2022	\$779.19
25/02/2022 EFT-02228	Soft Landing	CoS RCB Mattresses Jan 2022	\$36,630.00
25/02/2022 EFT-02228	Soft Landing	CoS Mattresses On Demand January 2022	\$28,286.50
25/02/2022 EFT-02228	Super Choice Services Pty Ltd	Single Touch Monthly Jan 2022	\$13.21
25/02/2022 EFT-02228	T & C Couriers	Courier Expenses - January 2022	\$20.98
25/02/2022 EFT-02228	Thermoscan Inspection Services P/L	Thermoscan annual inspection (electrical)	\$2,252.80

**Schedule of Payments for February 2022
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25/02/2022 EFT-02228	WA Bluemetal	Blue Metal	\$1,159.49
25/02/2022 EFT-02228	Walkers Plant Maintenance	Plt133 - 4000hr service	\$8,178.00
25/02/2022 EFT-02228	Western Tree Recyclers	CoJ Greens Jan 2022	\$7,469.90
25/02/2022 EFT-02228	Western Tree Recyclers	CoP Greens Jan 2022	\$779.24
Total EFT Payments			\$1,154,019.61

CBA Cheque No. 821 - 824	\$810.00
Electronic Payments:	
DP - 01992 to DP - 02005	\$333,076.22
Inter-Account Transfers	\$0.00
EFT- 02224 to EFT- 02228	\$1,154,019.61
Grand Total	\$1,487,905.83

CERTIFICATE OF CHIEF EXECUTIVE OFFICER

This schedule of accounts which was passed for payment, covering vouchers as above which was submitted to each member of Council on 24th March 2022 has been checked and is fully supported by vouchers and invoices which are submitted herewith and which have been duly certified as to the receipt of goods and the rendition of services and as to prices, computations, and costing and the amounts due for payment.

**Credit Card detailed analysis for February 2022
Council Meeting - 24th March 2022**

Date	Payment to	Description	Amount
27-Jan-22	Lawyerly.Com.Au	Subscription	\$52.80
01-Feb-22	ASIC	Creditor Check	\$34.00
14-Feb-22	Zoom	Added Licence	\$24.03
17-Feb-22	Union Kitchen	Hospitality Meeting	\$11.10
17-Feb-22	ASIC	Creditor Check	\$34.00
23-Feb-22	Secure Parking	Parking	\$16.40
Total CBA Credit Card - 26th January 2022 - 24th February 2022			\$172.33

2021 COMPLIANCE AUDIT RETURN

Item 9.5	APPENDIX 6	Item 9.5
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Department of
**Local Government, Sport
and Cultural Industries**

Mindarie Regional Council - Compliance Audit Return Regional Local Government 2021

Certified Copy of Return

Please submit a signed copy to the Director General of the Department of Local Government, Sport and Cultural Industries together with a copy of the relevant minutes.

Commercial Enterprises by Local Governments					
No	Reference	Question	Response	Comments	Respondent
1	s3.59(2)(a) F&G Regs 7,9,10	Has the local government prepared a business plan for each major trading undertaking that was not exempt in 2021?	Yes		Sonia Cherico
2	s3.59(2)(b) F&G Regs 7,8A, 8, 10	Has the local government prepared a business plan for each major land transaction that was not exempt in 2021?	Yes		Deborah Toward
3	s3.59(2)(c) F&G Regs 7,8A, 8,10	Has the local government prepared a business plan before entering into each land transaction that was preparatory to entry into a major land transaction in 2021?	Yes		Deborah Toward
4	s3.59(4)	Has the local government complied with public notice and publishing requirements for each proposal to commence a major trading undertaking or enter into a major land transaction or a land transaction that is preparatory to a major land transaction for 2021?	Yes		Sonia Cherico
5	s3.59(5)	During 2021, did the council resolve to proceed with each major land transaction or trading undertaking by absolute majority?	Yes		Sonia Cherico



Delegation of Power/Duty					
No	Reference	Question	Response	Comments	Respondent
1	s5.16	Were all delegations to committees resolved by absolute majority?	N/A		Sonia Cherico
2	s5.16	Were all delegations to committees in writing?	N/A		Sonia Cherico
3	s5.17	Were all delegations to committees within the limits specified in section 5.17?	N/A		Sonia Cherico
4	s5.18	Were all delegations to committees recorded in a register of delegations?	N/A		Sonia Cherico
5	s5.18	Has council reviewed delegations to its committees in the 2020/2021 financial year?	Yes		Sonia Cherico
6	s5.42(1) & s5.43 Admin Reg 18G	Did the powers and duties delegated to the CEO exclude those listed in section 5.43 of the Act?	Yes		Sonia Cherico
7	s5.42(1)	Were all delegations to the CEO resolved by an absolute majority?	Yes		Sonia Cherico
8	s5.42(2)	Were all delegations to the CEO in writing?	Yes		Sonia Cherico
9	s5.44(2)	Were all delegations by the CEO to any employee in writing?	Yes		Sonia Cherico
10	s5.16(3)(b) & s5.45(1)(b)	Were all decisions by the council to amend or revoke a delegation made by absolute majority?	N/A		Sonia Cherico
11	s5.46(1)	Has the CEO kept a register of all delegations made under Division 4 of the Act to the CEO and to employees?	Yes		Sonia Cherico
12	s5.46(2)	Were all delegations made under Division 4 of the Act reviewed by the delegator at least once during the 2020/2021 financial year?	Yes		Sonia Cherico
13	s5.46(3) Admin Reg 19	Did all persons exercising a delegated power or duty under the Act keep, on all occasions, a written record in accordance with Admin Reg 19?	Yes		Sonia Cherico

Disclosure of Interest					
No	Reference	Question	Response	Comments	Respondent
1	s5.67	Where a council member disclosed an interest in a matter and did not have participation approval under sections 5.68 or 5.69, did the council member ensure that they did not remain present to participate in discussion or decision making relating to the matter?	N/A		Sonia Cherico



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No	Reference	Question	Response	Comments	Respondent
2	s5.68(2) & s5.69 (5) Admin Reg 21A	Were all decisions regarding participation approval, including the extent of participation allowed and, where relevant, the information required by Admin Reg 21A, recorded in the minutes of the relevant council or committee meeting?	Yes		Sonia Cherico
3	s5.73	Were disclosures under section sections 5.65, 5.70 or 5.71A(3) recorded in the minutes of the meeting at which the disclosures were made?	Yes		Sonia Cherico
4	s5.75 Admin Reg 22, Form 2	Was a primary return in the prescribed form lodged by all relevant persons within three months of their start day?	Yes		Sonia Cherico
5	s5.76 Admin Reg 23, Form 3	Was an annual return in the prescribed form lodged by all relevant persons by 31 August 2021?	Yes		Sonia Cherico
6	s5.77	On receipt of a primary or annual return, did the CEO, or the mayor/president, give written acknowledgment of having received the return?	Yes		Sonia Cherico
7	s5.88(1) & (2)(a)	Did the CEO keep a register of financial interests which contained the returns lodged under sections 5.75 and 5.76?	Yes		Sonia Cherico
8	s5.88(1) & (2)(b) Admin Reg 28	Did the CEO keep a register of financial interests which contained a record of disclosures made under sections 5.65, 5.70, 5.71 and 5.71A, in the form prescribed in Admin Reg 28?	Yes		Sonia Cherico
9	s5.88(3)	When a person ceased to be a person required to lodge a return under sections 5.75 and 5.76, did the CEO remove from the register all returns relating to that person?	Yes		Sonia Cherico
10	s5.88(4)	Have all returns removed from the register in accordance with section 5.88(3) been kept for a period of at least five years after the person who lodged the return(s) ceased to be a person required to lodge a return?	Yes		Sonia Cherico
11	s5.89A(1), (2) & (3) Admin Reg 28A	Did the CEO keep a register of gifts which contained a record of disclosures made under sections 5.87A and 5.87B, in the form prescribed in Admin Reg 28A?	Yes		Sonia Cherico
12	s5.89A(5) & (5A)	Did the CEO publish an up-to-date version of the gift register on the local government's website?	Yes		Sonia Cherico
13	s5.89A(6)	When a person ceases to be a person who is required to make a disclosure under section 5.87A or 5.87B, did the CEO remove from the register all records relating to that person?	Yes		Sonia Cherico



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No	Reference	Question	Response	Comments	Respondent
14	s5.89A(7)	Have copies of all records removed from the register under section 5.89A (6) been kept for a period of at least five years after the person ceases to be a person required to make a disclosure?	Yes		Sonia Cherico
15	Rules of Conduct Reg 11(1), (2) & (4)	Where a council member had an interest that could, or could reasonably be perceived to, adversely affect the impartiality of the person, did they disclose the interest in accordance with Rules of Conduct Reg 11(2)?* *Question not applicable after 2 Feb 2021	Yes		Sonia Cherico
16	Rules of Conduct Reg 11(6)	Where a council member disclosed an interest under Rules of Conduct Reg 11(2) was the nature of the interest recorded in the minutes?*	Yes		Sonia Cherico
		*Question not applicable after 2 Feb 2021			
17	s5.70(2) & (3)	Where an employee had an interest in any matter in respect of which the employee provided advice or a report directly to council or a committee, did that person disclose the nature and extent of that interest when giving the advice or report?	Yes		Sonia Cherico
18	s5.71A & s5.71B (5)	Where council applied to the Minister to allow the CEO to provide advice or a report to which a disclosure under s5.71A(1) relates, did the application include details of the nature of the interest disclosed and any other information required by the Minister for the purposes of the application?	N/A		Sonia Cherico
19	s5.71B(6) & s5.71B(7)	Was any decision made by the Minister under subsection 5.71B(6) recorded in the minutes of the council meeting at which the decision was considered?	N/A		Sonia Cherico
20	s5.103 Admin Regs 34B & 34C	Has the local government adopted a code of conduct in accordance with Admin Regs 34B and 34C to be observed by council members, committee members and employees?*	N/A		Sonia Cherico
		*Question not applicable after 2 Feb 2021			
21	Admin Reg 34B(5)	Has the CEO kept a register of notifiable gifts in accordance with Admin Reg 34B(5)?*	N/A		Sonia Cherico
		*Question not applicable after 2 Feb 2021			



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No	Reference	Question	Response	Comments	Respondent
22	s5.104(1)	Did the local government prepare and adopt, by absolute majority, a code of conduct to be observed by council members, committee members and candidates within 3 months of the prescribed model code of conduct coming into operation (3 February 2021)?	Yes		Sonia Cherico
23	s5.104(3) & (4)	Did the local government adopt additional requirements in addition to the model code of conduct? If yes, does it comply with section 5.104(3) and (4)?	No		Sonia Cherico
24	s5.104(7)	Did the CEO publish an up-to-date version of the adopted code of conduct on the local government's website?	Yes		Sonia Cherico
25	s5.51A(1) & (3)	Did the CEO prepare, and implement and publish an up-to-date version on the local government's website, a code of conduct to be observed by employees of the local government?	Yes		Sonia Cherico

Disposal of Property

No	Reference	Question	Response	Comments	Respondent
1	s3.58(3)	Where the local government disposed of property other than by public auction or tender, did it dispose of the property in accordance with section 3.58(3) (unless section 3.58(5) applies)?	N/A		Sonia Cherico
2	s3.58(4)	Where the local government disposed of property under section 3.58(3), did it provide details, as prescribed by section 3.58(4), in the required local public notice for each disposal of property?	N/A		Sonia Cherico



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Finance					
No	Reference	Question	Response	Comments	Respondent
1	s7.1A	Has the local government established an audit committee and appointed members by absolute majority in accordance with section 7.1A of the Act?	Yes		Sonia Cherico
2	s7.1B	Where the council delegated to its audit committee any powers or duties under Part 7 of the Act, did it do so by absolute majority?	N/A		Sonia Cherico
3	s7.9(1)	Was the auditor's report for the financial year ended 30 June 2021 received by the local government by 31 December 2021?	No	Auditors Report for FY ended 30 June 2021 was received on 14 January 2022	Deborah Toward
4	s7.12A(3)	Where the local government determined that matters raised in the auditor's report prepared under s7.9 (1) of the Act required action to be taken, did the local government ensure that appropriate action was undertaken in respect of those matters?	Yes	Audit Report pertaining to FY2020 received 8 March 2021 - Yes.	ANDREA SLATER
5	s7.12A(4)(a) & (4)(b)	Where matters identified as significant were reported in the auditor's report, did the local government prepare a report that stated what action the local government had taken or intended to take with respect to each of those matters? Was a copy of the report given to the Minister within three months of the audit report being received by the local government?	N/A	Audit Report pertaining to FY2020 received 8 March 2021 - no significant items.	ANDREA SLATER
6	s7.12A(5)	Within 14 days after the local government gave a report to the Minister under s7.12A(4)(b), did the CEO publish a copy of the report on the local government's official website?	N/A	Audit Report pertaining to FY2020 received 8 March 2021 - no significant items.	ANDREA SLATER
7	Audit Reg 10(1)	Was the auditor's report for the financial year ending 30 June received by the local government within 30 days of completion of the audit?	Yes	Audit Report pertaining to FY2020 received 8 March 2021. Lodged with Government 26 March 2021.	ANDREA SLATER



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Integrated Planning and Reporting

No	Reference	Question	Response	Comments	Respondent
1	Admin Reg 19DA (1) & (4)	Has the local government adopted by absolute majority a corporate business plan? If Yes, please provide the adoption date or the date of the most recent review in the Comments section?	Yes	Adopted 6 April 2017	Sonia Cherico
2	Admin Reg 19DA (2) & (3)	Does the corporate business plan comply with the requirements of Admin Reg 19DA(2) & (3)?	Yes		Sonia Cherico
3	Admin Reg 19C	Has the local government adopted by absolute majority a strategic community plan? If Yes, please provide the adoption date or the date of the most recent review in the Comments section?	Yes	Adopted 6 April 2017	Sonia Cherico

Local Government Employees

No	Reference	Question	Response	Comments	Respondent
1	Admin Reg 18C	Did the local government approve a process to be used for the selection and appointment of the CEO before the position of CEO was advertised?	Yes		Sonia Cherico
2	s5.36(4) & s5.37 (3) Admin Reg 18A	Were all CEO and/or senior employee vacancies advertised in accordance with Admin Reg 18A?	Yes		Sonia Cherico
3	Admin Reg 18E	Was all information provided in applications for the position of CEO true and accurate?	Yes		Sonia Cherico
4	Admin Reg 18F	Was the remuneration and other benefits paid to a CEO on appointment the same remuneration and benefits advertised for the position under section 5.36(4)?	Yes		Sonia Cherico
5	s5.37(2)	Did the CEO inform council of each proposal to employ or dismiss senior employee?	N/A		Sonia Cherico
6	s5.37(2)	Where council rejected a CEO's recommendation to employ or dismiss a senior employee, did it inform the CEO of the reasons for doing so?	N/A		Sonia Cherico



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Official Conduct					
No	Reference	Question	Response	Comments	Respondent
1	s5.120	Has the local government designated a senior employee as defined by section 5.37 to be its complaints officer?	Yes		Sonia Cherico
2	s5.121(1) & (2)	Has the complaints officer for the local government maintained a register of complaints which records all complaints that resulted in a finding under section 5.110(2)(a)? Does the complaints register include all information required by section 5.121 (2)?	N/A	No complaints received to record	Sonia Cherico
3	s5.121(3)	Has the CEO published an up-to-date version of the register of the complaints on the local government's official website?	N/A	No complaints received to publish	Sonia Cherico

Optional Questions					
No	Reference	Question	Response	Comments	Respondent
1	Financial Management Reg 5 (2)(c)	Did the CEO review the appropriateness and effectiveness of the local government's financial management systems and procedures in accordance with Financial Management Reg 5(2)(c) within the three years prior to 31 December 2021? If yes, please provide the date of council's resolution to accept the report.	Yes	Report to the Audit Committee on 22.07.2021, and presented to the Council via the Members Information Bulletin on 12.08.2021.	Sonia Cherico
2	Audit Reg 17	Did the CEO review the appropriateness and effectiveness of the local government's systems and procedures in relation to risk management, internal control and legislative compliance in accordance with Audit Reg 17 within the three years prior to 31 December 2021? If yes, please provide date of council's resolution to accept the report.	Yes	Reviewed in January 2020 reference D/20/88. Report to Audit Committee on 30.1.2020 and presented to the Council via the Members Information Bulletin on 27.2.2020. No resolution required as per 2.17 LG (Audit) Regulations.	Sonia Cherico
3	s5.87C	Where a disclosure was made under sections 5.87A or 5.87B, was the disclosure made within 10 days after receipt of the gift? Did the disclosure include the information required by section 5.87C?	N/A		Sonia Cherico
4	s5.90A(2) & (5)	Did the local government prepare, adopt by absolute majority and publish an up-to-date version on the local government's website, a policy dealing with the attendance of council members and the CEO at events ?	No	The MRC will develop "Attendance at Events" policy and take to Council in September 2022, this will align with the review of existing MRC policies.	Deborah Toward



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**Local Government, Sport
and Cultural Industries**

No	Reference	Question	Response	Comments	Respondent
5	s5.96A(1), (2), (3) & (4)	Did the CEO publish information on the local government's website in accordance with sections 5.96A(1), (2), (3), and (4)?	Yes	note that 5.96A(1)(a) does not apply to Regional Councils.	Deborah Toward
6	s5.128(1)	Did the local government prepare and adopt (by absolute majority) a policy in relation to the continuing professional development of council members?	Yes		Sonia Cherico
7	s5.127	Did the local government prepare a report on the training completed by council members in the 2020/2021 financial year and publish it on the local government's official website by 31 July 2021?	No	The policy, training and reporting requirements of the MRC Councillors, as required under the Act, are fulfilled by their respective councils. Specific training required by the MRC is published on the MRC website.	Deborah Toward
8	s6.4(3)	By 30 September 2021, did the local government submit to its auditor the balanced accounts and annual financial report for the year ending 30 June 2021?	Yes		Sonia Cherico
9	s.6.2(3)	When adopting the annual budget, did the local government take into account all its expenditure, revenue and income?	Yes		Sonia Cherico

Tenders for Providing Goods and Services

No	Reference	Question	Response	Comments	Respondent
1	F&G Reg 11A(1) & (3)	Did the local government comply with its current purchasing policy [adopted under F&G Reg 11A(1) & (3)] in relation to the supply of goods or services where the consideration under the contract was, or was expected to be, \$250,000 or less or worth \$250,000 or less?	Yes		Sonia Cherico
2	s3.57 F&G Reg 11	Subject to F&G Reg 11(2), did the local government invite tenders for all contracts for the supply of goods or services where the consideration under the contract was, or was expected to be, worth more than the consideration stated in F&G Reg 11(1)?	Yes	Note: The MRC procure insurance services from LGIS, a member benefit scheme without going to tender.	Sonia Cherico
3	F&G Regs 11(1), 12(2), 13, & 14(1), (3), and (4)	When regulations 11(1), 12(2) or 13 required tenders to be publicly invited, did the local government invite tenders via Statewide public notice in accordance with F&G Reg 14(3) and (4)?	Yes		Sonia Cherico
4	F&G Reg 12	Did the local government comply with F&G Reg 12 when deciding to enter into multiple contracts rather than a single contract?	Yes		Sonia Cherico



Department of
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No	Reference	Question	Response	Comments	Respondent
5	F&G Reg 14(5)	If the local government sought to vary the information supplied to tenderers, was every reasonable step taken to give each person who sought copies of the tender documents or each acceptable tenderer notice of the variation?	Yes		Sonia Cherico
6	F&G Regs 15 & 16	Did the local government's procedure for receiving and opening tenders comply with the requirements of F&G Regs 15 and 16?	Yes		Sonia Cherico
7	F&G Reg 17	Did the information recorded in the local government's tender register comply with the requirements of F&G Reg 17 and did the CEO make the tenders register available for public inspection and publish it on the local government's official website?	Yes		Sonia Cherico
8	F&G Reg 18(1)	Did the local government reject any tenders that were not submitted at the place, and within the time, specified in the invitation to tender?	Yes	Tender 13/151 - one tender was rejected as not received within the time specified in the tender.	Deborah Toward
9	F&G Reg 18(4)	Were all tenders that were not rejected assessed by the local government via a written evaluation of the extent to which each tender satisfies the criteria for deciding which tender to accept?	Yes		Sonia Cherico
10	F&G Reg 19	Did the CEO give each tenderer written notice containing particulars of the successful tender or advising that no tender was accepted?	Yes		Sonia Cherico
11	F&G Regs 21 & 22	Did the local government's advertising and expression of interest processes comply with the requirements of F&G Regs 21 and 22?	N/A	The MRC did not seek expression of interest in 2021.	Sonia Cherico
12	F&G Reg 23(1) & (2)	Did the local government reject any expressions of interest that were not submitted at the place, and within the time, specified in the notice or that failed to comply with any other requirement specified in the notice?	N/A	The MRC did not seek expression of interest in 2021.	Sonia Cherico
13	F&G Reg 23(3) & (4)	Were all expressions of interest that were not rejected under F&G Reg 23 (1) & (2) assessed by the local government? Did the CEO list each person as an acceptable tenderer?	N/A	The MRC did not seek expression of interest in 2021.	Sonia Cherico
14	F&G Reg 24	Did the CEO give each person who submitted an expression of interest a notice in writing of the outcome in accordance with F&G Reg 24?	N/A	The MRC did not seek expression of interest in 2021.	Sonia Cherico
15	F&G Regs 24AD(2) & (4) and 24AE	Did the local government invite applicants for a panel of pre-qualified suppliers via Statewide public notice in accordance with F&G Reg 24AD(4) and 24AE?	N/A	The MRC did not seek establish a panel of pre-qualified suppliers in 2021.	Sonia Cherico



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No	Reference	Question	Response	Comments	Respondent
16	F&G Reg 24AD(6)	If the local government sought to vary the information supplied to the panel, was every reasonable step taken to give each person who sought detailed information about the proposed panel or each person who submitted an application notice of the variation?	N/A	The MRC did not seek establish a panel of pre-qualified suppliers in 2021.	Sonia Cherico
17	F&G Reg 24AF	Did the local government's procedure for receiving and opening applications to join a panel of pre-qualified suppliers comply with the requirements of F&G Reg 16, as if the reference in that regulation to a tender were a reference to a pre-qualified supplier panel application?	N/A	The MRC did not seek establish a panel of pre-qualified suppliers in 2021.	Sonia Cherico
18	F&G Reg 24AG	Did the information recorded in the local government's tender register about panels of pre-qualified suppliers comply with the requirements of F&G Reg 24AG?	N/A	The MRC did not seek establish a panel of pre-qualified suppliers in 2021.	Sonia Cherico
19	F&G Reg 24AH(1)	Did the local government reject any applications to join a panel of pre-qualified suppliers that were not submitted at the place, and within the time, specified in the invitation for applications?	N/A	The MRC did not seek establish a panel of pre-qualified suppliers in 2021.	Sonia Cherico
20	F&G Reg 24AH(3)	Were all applications that were not rejected assessed by the local government via a written evaluation of the extent to which each application satisfies the criteria for deciding which application to accept?	N/A	The MRC did not seek establish a panel of pre-qualified suppliers in 2021.	Sonia Cherico
21	F&G Reg 24AI	Did the CEO send each applicant written notice advising them of the outcome of their application?	N/A	The MRC did not seek establish a panel of pre-qualified suppliers in 2021.	Sonia Cherico
22	F&G Regs 24E & 24F	Where the local government gave regional price preference, did the local government comply with the requirements of F&G Regs 24E and 24F?	N/A	No regional price preference given in 2021.	Sonia Cherico

I certify this Compliance Audit Return has been adopted by council at its meeting on _____

Signed Mayor/President, Mindarie Regional Council

Signed CEO, Mindarie Regional Council

Australian Insurance Market Insights 2021

AUSTRALIAN INSURANCE MARKET INSIGHTS 2021

Overview

As we come to the end of the fourth year of insurer remediation for some product lines in Australia, market conditions are starting to improve at last, albeit in pockets. This has been the longest consecutive period of positive property rate increases we have ever seen and presents welcome signs for buyers.

A significant shift to stabilisation of pricing in the US and UK in recent months, driven by new entrants and growth expectation, follows a sense that portfolios have been largely corrected. Pleasingly, premium rate movement in some areas is starting to stabilise, particularly the more vanilla exposures and occupancies, well-managed risks, and risks with a low natural catastrophe footprint. Other areas however, such as cyber and some elements of casualty, professional indemnity and complex property, remain significantly challenged. This divide will become more pronounced over the coming months.

Coverage is still being heavily scrutinised, and several restrictions are being imposed across the board – infectious disease, silent cyber exclusions, and limitations for contingent business interruption are being mandated by the majority, if not all, insurers with little or no flexibility, often driven by reinsurance requirements.

Segmentation in the Market

Internal disconnects within some insurers are emerging. Insurer growth expectation is mounting as carriers look to build on the stability they have created, but it is taking time to translate into new underwriting practices, especially considering the prolonged period of remediation focus. Insurers will continue to be challenged by underwriting teams fearful of writing too close to the guideline boundaries they have been set.

The second element is volatility. As carriers start to once more focus on growth, there is an almost complete alignment of insurer appetite driven by a need to reduce volatility, something buyers feel is exactly what they require of insurers. This makes some industries and product lines hugely attractive to all, whilst others are borderline

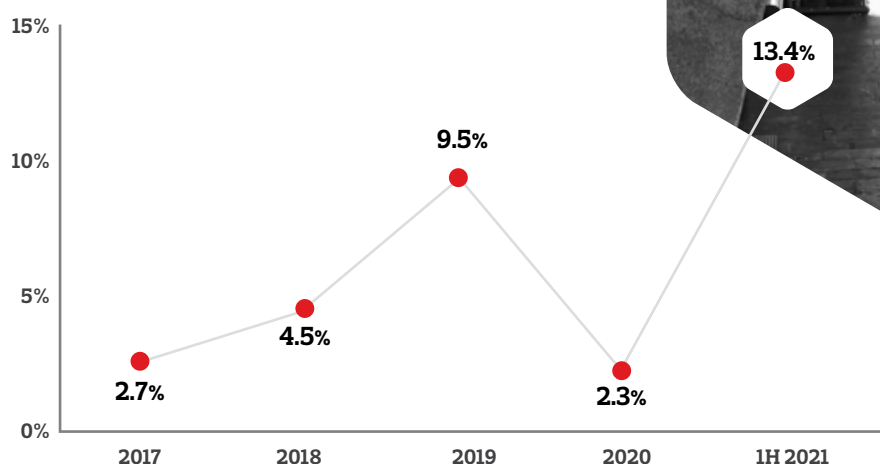


uninsurable. There is a growing disconnect between the experience of a waste recycler and a retailer, for example. Not only can this frustrate buyers, it can also stifle innovation at a time when buyers need it most.

The third challenge is insurers have largely failed to address profitability, despite significantly improved conditions. Aon's Reinsurance Aggregate (ARA) have recorded an average combined ratio of 102% and return of just 5% in the past 5 years to 31 December 2020.¹ We see capital providers continuing to underwrite to a loss, even after successive years of favourable market conditions.

¹ Aon proprietary data

ARA Return on Common Equity (Preliminary)



Source: Aon proprietary data

The record low interest rate environment has also contributed. Not only are capital providers more demanding of their returns, so too are the regulators pushing capital providers to have predominantly 'safer' securities and bonds in their investment portfolios. This said, improvement can be seen with better underwriting results and a strong investment return in the first half, driving a significant rebound in return on common equity. Whilst it isn't clear whether this is indicative of the future or an anomaly, it is certainly a positive step.

Lack of Capital Provider Profit

Claims Inflation

Since 2019 there has been a 300% increase in the frequency of verdicts of \$20 million or more.² In the US, court-approved class action settlements reached \$4.2bn in 2020, up from \$2.1bn in 2019, largely as a result of several “mega” settlements in excess of \$100m.³

This claims inflation is not just tied to long tail lines. For example, in property and construction we are seeing emerging inflationary pressures. US inflation is now above 5% and according to the Australian Bureau of Statistics, on average construction costs across Australia have increased by 3.25% over the last year. For example, increases are as high as 17% for housing construction in Western Australia.⁴ Increased re-build costs will impact loss ratios and challenge existing insurer modelling.

Increased Frequency of Natural Catastrophe Events

Whilst the US continues to bear the brunt of global natural catastrophe losses, Asia Pacific punches above its weight in terms of a 10-year average, largely driven by events in 2011. Whilst these were true catastrophic losses, we have seen the emergence of a new trend - the mini-cat. These are events that largely go under the radar, but breach the \$1bn mark. In 2020 there were a record 28 of these events globally. It is these events that are impacting the continued growth in claims in Australia and the broader region.

Many of these risk types, such as hail, bushfire and storm damage are difficult to model, and the east coast of Australia is seeing a particular rise in frequency and severity of these sorts of events, making insurers increasingly wary.

S&P Global Ratings recently released a report suggesting reinsurers could be underestimating their exposure to natural perils by as much as 50%.⁵

² <https://www.wsj.com/articles/the-specter-of-social-inflation-haunts-insurers-11577442780>

³ <https://securities.stanford.edu/research-reports/1996-2020/Securities-Class-Action-Settlements-2020-Review-and-Analysis.pdf>

⁴ <https://www.abs.gov.au/statistics/industry/building-and-construction>

⁵ S&P Global Ratings



Regulatory Pressure

In Australia, heavier regulatory pressure will likely start to drive expense ratios as insurers prepare for increased cost to serve under revised legislation.

Whilst return on equity for the first half of 2021 may have risen close to the 15% long-term requirement, it continues to underperform the S&P 500. It is anticipated conditions will worsen if rates stabilise. There are some counter arguments.

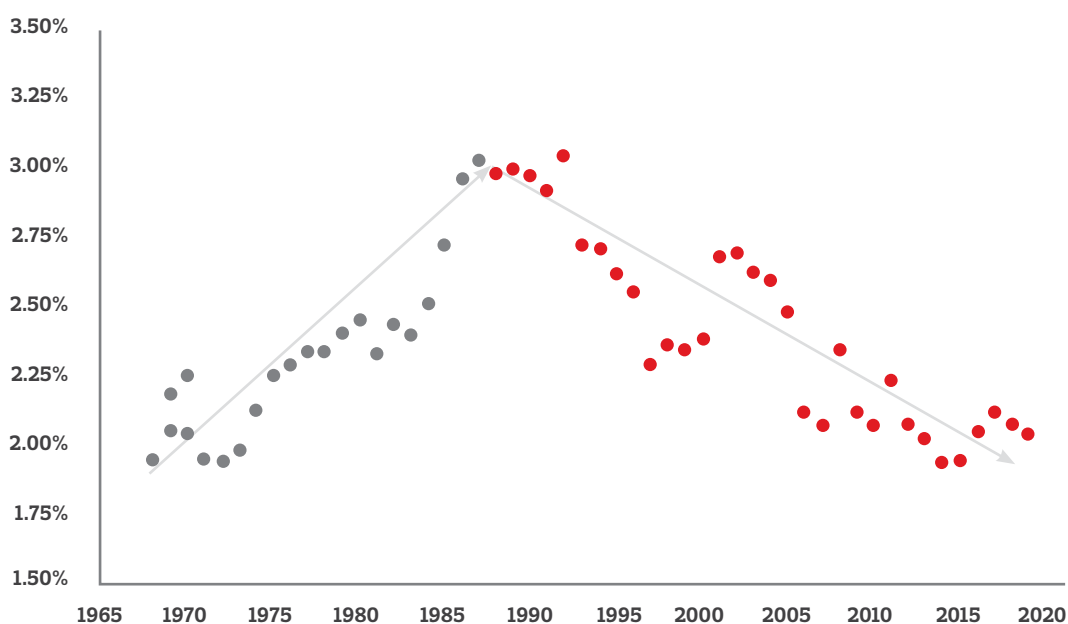
The European Union recently announced a €120bn reduction in capital requirements for insurers under Solvency II to help them repair after COVID-19 and meet climate goals without eroding policyholder protection.⁶

As capital providers struggle to provide the risk transfer options historically available, buyers' views on the relevance of the risk transfer to their ever more complex

needs is shifting. Growing buyer frustration and a market fast losing relevance is real. The chart below shows insured losses as a percentage of GDP in the US are continuing to reduce, reaching levels not seen since the 1970s. At the same time the global protection gap (insured vs economic losses) for natural catastrophe perils sits at a record 64% or USD174bn. Adding the acceleration of exclusionary language will see this number and overall relevance continue to fall further.

⁶ https://ec.europa.eu/info/publications/210922-solvency-2-communication_en

CALENDAR YEAR INCURRED LOSSES, AS A PERCENTAGE OF GDP



Source: AM Best, IMF, SNL Financial, Aon Benfield, World Bank

BETTER DECISIONS AMONGST UNCERTAINTY

Challenging and unpredictable market conditions combined with emerging risks previously not considered, have re-focused buyers on the value, structure and overall cost of their insurance programs.

The makeup of risk transfer spend is evolving. In most cases, buyers will be faced with decisions around how to manage an ever-expanding and complex risk transfer need. It has never been more important to focus on Total Cost of Risk (TCOR) rather than risk transfer or premium cost.

Over the past 12 months we have seen a large uptake in clients exploring captive or cell solutions to manage increased retentions, create a bridge to parametric solutions or simply to access additional capacity via the reinsurance market. We encourage this strategy, however there are some important stage gates to ensure that the right decisions are being made.

- Set your risk tolerance and appetite at a portfolio level rather than per product. All too often we see large clients retain millions of dollars on a property or casualty policy and then look to retain \$1,000 for a motor policy or take out a computer equipment policy. In our view, this is premium that could, and should, be consolidated and leveraged as premium that can build scale within a captive.
- Try to make decisions before market engagement has commenced. There will be elements that need to be weighed up after terms are negotiated, but making educated decisions based on likely outcomes will maintain your control rather than market influence, particularly around the timeliness of terms. Decisions can often be taken away because of a lack of time at the end of the process.



- Try to engage with carrier partners who align with your values. For example, ESG is becoming more important for all organisations, including insurers. Aligning with carriers that share similar values, will ensure a more sustainable relationship, and therefore certainty, over time.
- Think more aggressively about risk retention to reduce TCOR, beyond the pinch points and bottlenecks you have focused on historically. Explore how risk management practices can be improved to build resilience, focusing on the areas that have the biggest impact.
- Consider whether your business model has changed, reflecting on your organisation's learnings from COVID-19. As technology improves and ESG starts to dominate boardroom decisions, challenge the point at which you would consider not re-instating an asset, for example. Approach risk management broadly rather than focusing on the renewal of your expiring insurance policies.



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