

Presentation on the audit of Wingecarribee Shire Council 30 June 2022

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Report on the Conduct of the Audit







Result of the audit of Wingecarribee Shire Council

We have issued “clean” independent auditor’s reports on Council’s:

- general purpose financial statements
- special purpose financial statements
- special schedule – permissible income

Income Statement

Operating result

	2022	2021	Variance
	\$m	\$m	%
Rates and annual charges revenue	86.5	83.4	 3.7
Grants and contributions revenue	56.7	45.2	 25.4
Operating result from continuing operations	29.4	33.6	 12.5
Net operating result before capital grants and contributions	(6.0)	(0.7)	 757.1

Statement of cash flows

Operating cashflows

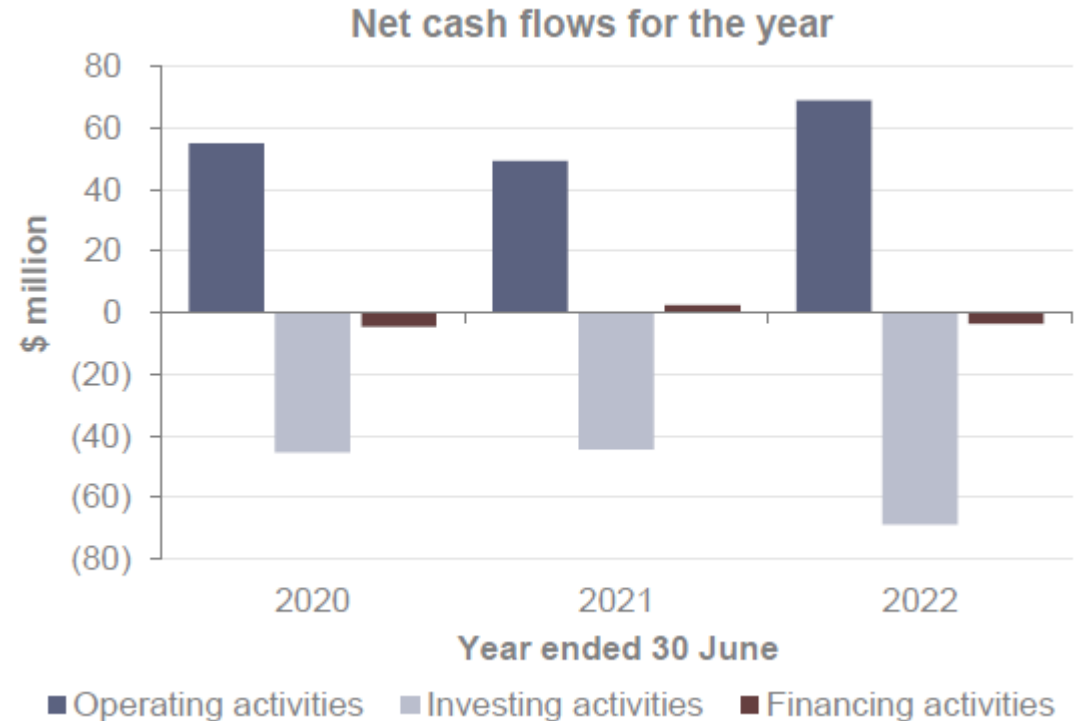
Increase due to additional inflows from grants and contributions.

Investing cashflows

Net cash flows from investing activities decreased due to more purchases of investment securities and infrastructure, property, plant and equipment.

Financing cashflows

Net cash flows from financing activities decreased due repayment of borrowings



Cash and Investments

Cash and investments	2022	2021
	\$m	\$m
Total cash, cash equivalents and investments	204.5	192.4
Restricted and allocated cash, cash equivalents and investments:		
• External restrictions	163.3	152.8
• Internal allocations	36.1	39.5
• Unrestricted	5.1	0.1

Note G5-1 – Performance ratio summary

The following section provides an overview of the Council’s performance against the performance measures and performance benchmarks set by the Office of Local Government (OLG) within the Department of Planning and Environment.

	Performance Ratio	OLG Benchmark	Outcome
1.	Operating Performance Ratio (8.3%)	> 0%	Achieved
2.	Own Source Operating Revenue Ratio (66.7%)	>60%	Achieved
3.	Unrestricted current ratio (4.3 times)	> 1.5 times	Achieved
4.	Debt service cover ratio (10.5 times)	> 2 times	Achieved
5.	Rates and Annual charges outstanding percentage (5.1%)	< 10%	Achieved
6.	Cash expense cover ratio (23.8 months)	> 3 months	Achieved



Reports into the Local Government Sector by the NSW Audit Office



Annual Work Program 2022–23 and beyond

Planned Performance Audits – Local Government

2022-23

- Cyber security in local government
- Effectiveness of financial management and governance
- Coastal management reforms

2023-24 to 2024-25

- Managing the code of conduct
- Road asset maintenance
- Managing climate risks to assets and services
- Western Sydney Aerotropolis
- Effectiveness of financial management and governance
- Performance management and monitoring
- Audits of issues within a particular council



Annual Work Program
2022–25



Questions?

