

WARREN SHIRE COUNCIL

Report of the Divisional Manager of Finance and Administration
to the Ordinary Meeting of Council to be held in the
Council Chambers, Warren on Thursday 27th April 2023

ITEM 1 RECONCILIATION CERTIFICATE – MARCH 2023

(B1-10.16)

RECOMMENDATION

That the Statements of Bank and Investments Balances as at 31st March 2023 be received and noted.

PURPOSE

To certify that the internal and external cash and investments position of Council is reconciled each month.

BACKGROUND

Clause 212 of the Local Government (General) Regulation 2005 requires the Responsible Accounting Officer to provide a written report setting out details of all money that the Council has invested under Section 625 of the Local Government Act.

REPORT

Following is the reconciled internal funds of Council that have been reconciled with the Bank Statements as at 31st March 2023.

INTERNAL LEDGER ACCOUNT RECONCILIATION

	Balance 28-Feb-23	Transactions	Balance 31-Mar-23
General	13,901,817.27	(1,059,994.61)	12,841,822.66
Water Fund	992,052.22	(38,026.08)	954,026.14
Sewerage Fund	2,121,115.72	9,400.66	2,130,516.38
North Western Library	96,293.95	4,282.88	100,576.83
Trust Fund	138,395.56	(301.00)	138,094.56
Investment Bank Account	(10,230,347.69)	(661.64)	(10,231,009.33)
	7,019,327.03	(1,085,299.79)	5,934,027.24

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RECONCILIATION CERTIFICATE – MARH 2023

CONTINUED

BANK STATEMENT RECONCILIATION

Balance as per Bank Statement =	5,934,027.24
Add: Outstanding Deposits for the Month	0.00
Less: Outstanding Cheques & Autopays	0.00
Balance as per Ledger Accounts less Investments =	<u>5,934,027.24</u>

INVESTMENTS RECONCILIATION

Investments as at 31st March 2023

No.	Institution	Amount	Term & Rate	Maturity Date
	National Australia Bank	221,009.33	Variable	On Call A/c
11	National Australia Bank	2,000,000.00	91 days @ 4.25%	5-Jun-23
12	National Australia Bank	3,000,000.00	92 days @ 4.35%	19-Jun-23
9	National Australia Bank	2,000,000.00	95 days @ 3.95%	8-May-23
10	National Australia Bank	3,000,000.00	95 days @ 4.20%	29-May-23
40	National Australia Bank	10,000.00	185 days @ 2.15%	20-Aug-23
TOTAL INVESTMENTS =		<u>10,231,009.33</u>		

BANK AND INVESTMENT ACCOUNTS BREAKDOWN

Externally Restricted Funds Invested	7,425,660.00
Internally Restricted Funds Invested	5,154,654.00
2022/23 General Fund Operating Income & Grants	<u>3,584,722.57</u>
TOTAL BANK & INVESTMENTS ACCOUNTS BALANCE =	<u>16,165,036.57</u>

As Councils Responsible Accounting Officer I certify that the above listed investments are in accordance with Council Policy and the Local Government Act and Regulations.

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CONTINUED

FINANCIAL AND RESOURCE IMPLICATIONS

N/A

LEGAL IMPLICATIONS

N/A

RISK IMPLICATIONS

N/A

STAKEHOLDER CONSULTATION

N/A

OPTIONS

N/A

CONCLUSION

This report is provided to advise Council of its financial position.

LINK TO POLICY AND / OR COMMUNITY STRATEGIC PLAN

5.3.2 Create a productive and cooperative working environment for Councillors to support their governance responsibilities (Provide timely, accurate and relevant reporting and information to Councillors to enable informed decision making).

SUPPORTING INFORMATION / ATTACHMENTS

N/A