

# 22/23 Annual Report



Fleurieu Regional  
**Aquatic Centre**  
Authority





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The Fleurieu Regional Aquatic Centre Authority acknowledge the traditional custodians of the land the Centre is on, and acknowledge their connections to the land, waters and community. We pay our respect to their Elders past, present and future, and extend that respect to all Aboriginal and Torres Strait Islander peoples across Australia. The Authority will commence consultation to form an agreed acknowledgement with Aboriginal and Torres Strait Islander peoples and to inform future plans and processes.



# Chairperson's Message

Reflecting on the 2022/2023 financial year, the Fleurieu Regional Aquatic Centre Authority Board has established a foundation to move forward on a number of significant and important initiatives. We have steadily emerged from the uncertainty brought by the COVID pandemic, seeing differences in centre usage and a gradual return to confidence by the public. We continue to grow our service to the community, thinking innovatively with a focus on improving accessibility and sustainability at the forefront of our future vision.

This year also saw a change in our Board composition welcoming Council Member Angela Schiller to the Board and Council Members Lou Nicholson and Stewart Burns as new Deputy Council Members. I would like to thank David Kemp for his support on the Board and Audit Committee over the last 4 years, providing valuable expertise, advice and direction.

The Authority Board has shown a strong and considered approach to the challenges facing the Authority in the past year, committed to ensuring decisions are made for the benefit of the community and centre. I acknowledge and thank the Board for their work and effort in moving our Strategic Plan forward in an ever-changing environment, while fulfilling our governance requirements and reflecting honestly on the most appropriate structure for the Authority moving forward.

We continue to work with the YMCA on delivering an improved service offering, with a new Sensory Hydrotherapy program launched in early 2023 to enable access to our hydrotherapy pool for those living with sensory challenges. This initiative was part of a collaboration between the Authority Board, YMCA, Mission Australia and Alexandrina Council. We've also continued to focus on accessibility with improvements to our assets and infrastructure, including the purchase of an electric adult change table in the hydrotherapy pool area. We will continue to improve our facilities based on community feedback and intend to implement further changes and initiatives that will ensure our centre is a place for everyone.

The YMCA continue to deliver to our community, managing site attendance of over 183,000 visitors and a return of \$3.2million in social value outcomes. Social value measures the positive impacts of attendance that contribute to health

outcomes in the lives of our residents by way of benefits such as improved mental health, increased productivity, supporting those with chronic health conditions, improvements to swim safety for people of all ages and reducing reliance on the health system. Safety is also at the forefront of their management model, with the centre scoring extremely high when assessed against the Surf Life Saving SA's Pool Safety Assessment and setting the benchmark for the state. The social benefits of a community aquatic facility have also seen a resurgence in a post COVID world, with a number of events aimed at increasing social interaction for all ages proving to be popular activities that are well attended.

While our financial position was better than expected as we close out 2022/2023, energy costs remain the Authority's greatest challenge. Moving into the new financial year, our focus on decreasing our carbon footprint, increasing our environmental sustainability while reducing energy costs will come to life. In progressing our energy efficiency project, we continue to remain vigilant and agile in our pursuit of grant funding opportunities from all levels of government.

Dean Newbery & Partners has audited the 2022-2023 Financial Statements and a complete copy of the Audited Financial Statements forms part of this report.

In closing, I am proud of the work that we as the Authority Board, Audit and Risk Management Committee and in partnership with our Constituent Councils have undertaken in recent years. Whatever the future holds, I am confident we will continue to see the Fleurieu Aquatic Centre thrive and evolve, building on its current place in the community as a place for health, wellbeing and social connection.

## Steve Mathewson

Chairperson, Fleurieu Regional Aquatic Centre Authority



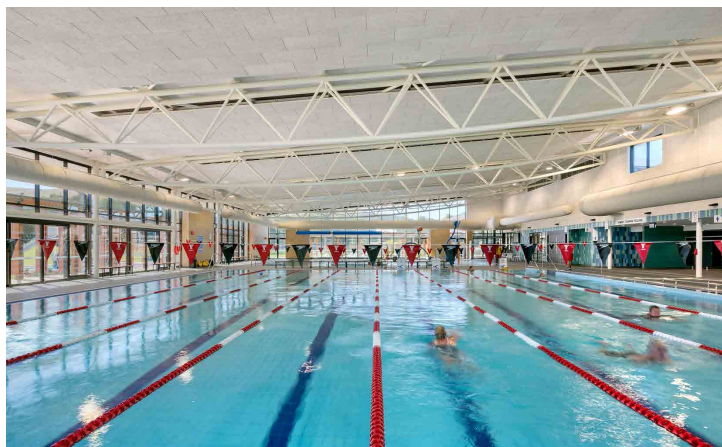
“

The YMCA continue to deliver to our community, managing site attendance of over 183,000 visitors and a return of \$3.2million in social value outcomes.

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# Who we are...

The Fleurieu Regional Aquatic Centre Authority is a regional subsidiary of City of Victor Harbor and Alexandrina Council, established to enable joint ownership and management of the Fleurieu Aquatic Centre on behalf of the two Constituent Councils.



The Centre opened to the region in 2017 after an investment of \$6.5 million from each Constituent Council, \$7.5 million from the Australian Government, \$500,000 from the South Australian Government, and a generous land donation from Beyond Today.

Located at 50 Ocean Road in Hayborough, South Australia, this premier facility provides the community with access to:

- **an 8-lane, 25-metre lap swimming pool;**
- **a multi-use hydrotherapy pool;**
- **a children's pool;**
- **a zero-depth outdoor splash park;**
- **a crèche facility;**
- **fitness facilities; and**
- **a commercial kiosk.**

Centre operations are managed by YMCA South Australia, who work closely with the Authority Executive Officer to care for and maximise the asset on behalf of the community.

The Charter was reviewed in 2021 and is the guiding document of the Authority and sets out its key responsibilities in relation to the management of the Centre.

These are to:

- manage the facilities of and services at the Aquatic Centre in accordance with the Charter and all applicable legislation;
- undertake the care, protection, management, operation and improvement of the Aquatic Centre and its associated facilities and services in an efficient, effective and sustainable manner;
- pro-actively manage the business of the Aquatic Centre in a competitive and changing environment;
- deliver effective and sustainable service provision for the Constituent Councils, customers of the Aquatic Centre and the regional communities of and surrounding the Constituent Councils;
- contribute to the education and welfare of the Constituent Councils and the wider community through the facilitation of various aquatic programs;
- foster social inclusion through the provision of a community place providing a variety of aquatic programs and associated services and facilities;
- maximise participation in and use of the aquatic programs provided at the Aquatic Centre and the facilities and services of the Aquatic Centre by users of all ages and abilities;
- undertake key strategic and policy decisions for the purpose of enhancing and developing the Aquatic Centre;
- establish and demonstrate ethical policies and standards, in accordance with the rights of customers and industry standards; and
- as far as possible, be financially self-sufficient.

**More information about the Centre and the Authority is available on our website at [www.fleurieuaquaticcentre.com.au](http://www.fleurieuaquaticcentre.com.au).**

# Strategic Direction

The Authority is boldly working towards its goals to achieve its vision from a revitalized Strategic Plan 2023-2032. This is supported by the updated 3 Year Business Plan 2023-2026.

## Mission

A premier aquatic facility that enhances the health and wellbeing of our regional communities.

## Vision

A vibrant, contemporary and inclusive facility, embraced by our communities.

## Aspirations

### 1. Participation and Awareness

Increase participation and awareness of the Fleurieu Aquatic Centre and its program and facilities.

### 2. Social Inclusion

Foster and maximise social inclusion and social activities.

### 3. Collaboration

Build relationships and collaborate for improved social, community, and commercial outcomes.

### 4. Stewardship

Provide prudent stewardship, striving for sustainability, innovation and creativity.

## Planning Context

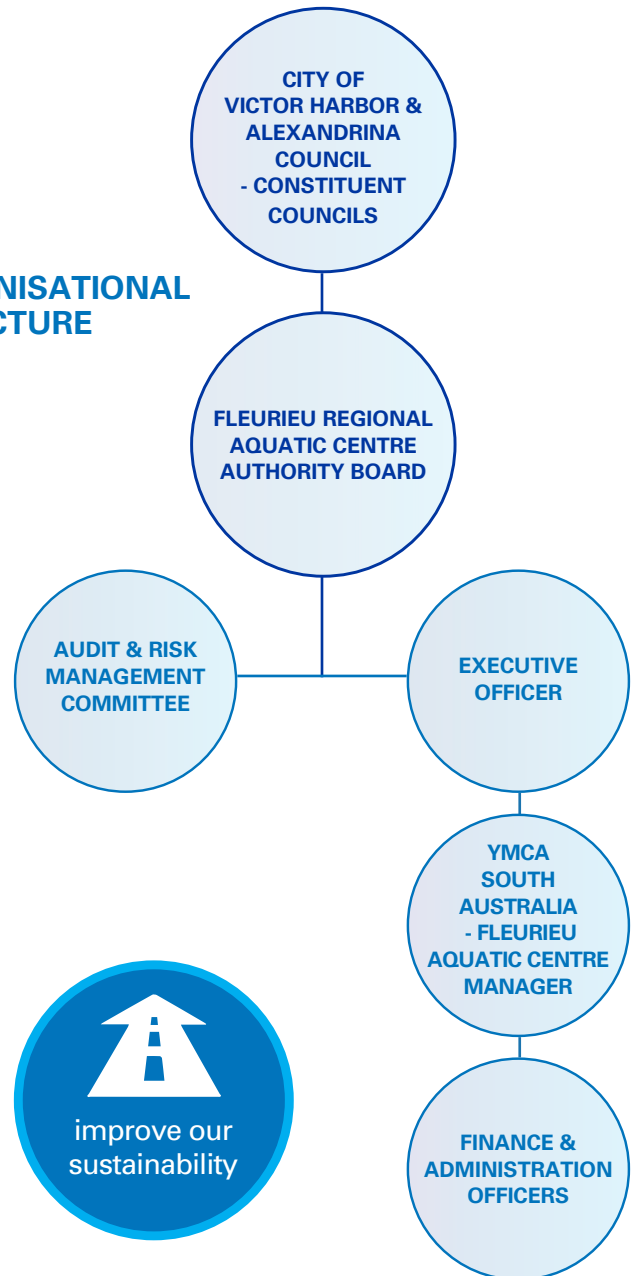
The Authority has a suite of strategic planning documents, including the Strategic Plan 2023/32 (subject to Constituent Council endorsement), Asset Management Plan 2018/2027 and Long-Term Financial Plan 2018/2027.

These strategic documents inform and are supported by the Authority 3-Year Business Plan, an annual Fleurieu Aquatic Centre Business & Marketing Plan, and annual budgets.

## Organisational Structure

The Authority is a body corporate and is governed by the Local Government Act 1999 and its Charter.

### THE ORGANISATIONAL STRUCTURE



## Looking Ahead

The Authority undertook significant work to capture its strategic risks and formed the draft Strategic Risk Management Plan in 2023. After the completion of the Asset Revaluation in late 2022, we continue with the management of our assets by reviewing the Asset Management Plan and Long-Term Financial Plan.

Further progress has been achieved to improve our sustainability with an energy solution set to commence in early 2024.

The Authority has made a number of applications for State and Federal government grants to support this project throughout the financial year. This has been a much longed-for development by the Authority, Constituent Councils and the community, with the hope to see the rewards of any decisions implemented for the long-term future. This project will continue regardless of grant funding outcomes.

# The Board

The Authority is led by a Board of Management responsible for ensuring the Authority acts in accordance with its Charter and all other relevant legislation, while providing a premier regional aquatic center to the community of behalf of its Constituent Councils.

The Board is comprised of five Members, including an elected member of each Constituent Council, and three independent Members engaged for their specialist skills and expertise. The 2022 Local Government Elections saw us welcome a new Representative from City of Victor Harbor, Angela Schiller. The Authority also engaged a new Independent Member in September 2022, Vicki Tomlinson. Both new members bring a wealth of experience and knowledge to the Board.

The Board is supported by an Executive Officer who gives effect to decisions and oversees the day to day operating functions of the the Authority and liaison with the YMCA.

In 2022/2023, the Executive Officer position was held by Andrew Baker, Victoria MacKirdy and Kellie Knight-Stacey.

During the 2022/2023 financial year the Board met 11 times at the City of Victor Harbor and Alexandrina Council offices. This included a training session and subsequent workshop to determine the current Strategic Risks of the Authority.



**Steve Mathewson**

Independent Chairperson Attended  
11/11 meetings



**Mark Easton**

Independent Member  
Attended 10/11 meetings



**Vicki Tomlinson**

Independent Member  
Attended 10/10 meetings  
(Commenced September 2022)



**Cr Margaret Gardner**

Alexandrina Council  
Attended 9/11 meetings



**Cr Angela Schiller**

City of Victor Harbor  
Attended 7/8 meetings  
(Commenced December 2022)



**Cr Lou Nicholson**

Attended 4/8 meetings  
(Deputy Council Member Representative 1/4)  
(Commenced December 2022)

# Audit & Risk Management Committee



The Audit & Risk Management Committee provides assurance support to the Authority Board through the review of key documents and information.

**In accordance with the Terms of Reference, the Committee's key responsibilities include:**

- reviewing annual financial statements to ensure that they provide a timely and fair view of the state of affairs of the Authority;
- reviewing the adequacy of Authority risk management systems;
- proposing, and providing information relevant to, a review of the Authority's strategic management plans or annual business plan;
- liaising with the Authority's external auditor; and
- reviewing the adequacy of the accounting, internal control, reporting and other financial management systems and practices of the Authority on a regular basis.

The Audit & Risk Management Committee met eight (8) times in the 2022/2023 financial year.

## Independent Chairperson



## Independent Member



## Authority Board Member



## Constituent Council Representatives





# Fleurieu Aquatic Centre

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We continue to grow our service to the community, thinking innovatively with a focus on improving accessibility and sustainability at the forefront of our future vision.

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## Competitive Neutrality

The Constituent Councils and the Authority must comply with the principles of competitive neutrality in the conduct of significant business activities. The principles of competitive neutrality do not limit the types of business activities which councils (hence the Authority) may engage in, but requires that where these business activities are significant they are provided in a manner which is competitively neutral (provided that the public benefits of doing so outweigh the costs). The Authority is obliged by its Charter to undertake a competitive neutrality assessment of its significant business activities each year. The Board reviewed the fees and charges in 2022/23 to ensure that the principles of competitive neutrality were maintained.

# Fleurieu Aquatic Centre Performance

# Key Achievements

Membership peaked to **1198**, Member growth increase of **4.3%** from 2021/2022.

**183,036** Centre visits during the year, an increase of **4.9%** (8,544) from 2021/2022.

Ongoing management of COVID-19 safety systems.

## Social Impact Highlights

YMCA in partnership with Surf Lifesaving SA and other community organisations, launched the Parnggi Yarlular Porlar (Water Ocean Kids) program, of which the Fleurieu Aquatic Centre is a proud program member.

This initiative offers an invaluable opportunity to up to 25 First Nations children aged 7-12 years across SA to participate in free swimming lessons during Terms 2 and 3, in addition to the Nippers program at Goolwa Surf Lifesaving Club. The funding for this program is from an Office of Recreation Sport and Racing Grant, a reflection of the YMCA's proactive approach to seeking resources to facilitate such transformative programs, bringing the opportunity to local children in our community.

Another standout moment of the year was the introduction of Australia's inaugural public access Sensory Hydrotherapy sessions. This is an innovative new program transforming the hydrotherapy pool into a calm dark area with visual sensory lighting, projections and music, offering an accessible, low sensory pool session, ideal for those who would benefit from a calmer environment. This program was made possible by the collaboration between the Authority, YMCA, Mission Australia and Alexandrina Council.

Aqua Babies was launched in February 2023 and is a free program to introduce infants aged 3-6 months old to the water, providing a nurturing and supportive environment for their initial aquatic experiences. Serving as a feeder into the broader swimming lesson program, Aqua Babies ensures a seamless transition into water-based activities for these young participants.

Our swimming lesson program stands as a marker of our commitment to water safety and education.



The impressive statistic of over 13,544 lessons delivered in 2022/23 underscores our dedication to imparting essential skills in the Fleurieu community. With lessons catering to a diverse age range, spanning from 6-month-old infants to adults, including those with additional support needs, we continue to offer an inclusive and welcoming space for all.

School holiday activities continue to be a key focus at the Centre, with a diverse range of offerings both in and out of the pool provided to engage with local youth. This includes Mega Splash, inflatable volleyball, slime making, slide n splash and cookie decorating.

The YMCA's dedication to community enrichment continues to embrace the social connection aspect of the Authority's vision. A number of social events were relaunched in 2022/2023 after years of Covid interruptions, including the 80's disco aqua aerobics event. Beyond being a fun and entertaining social gathering, it also served a higher purpose by raising \$395 for a local charity that runs a community pantry, providing support to families facing challenging circumstances.

# Social Impact Highlights (cont)

This collaborative effort highlights the Centre’s role as a hub for both fitness and community involvement, fostering a culture of giving back.

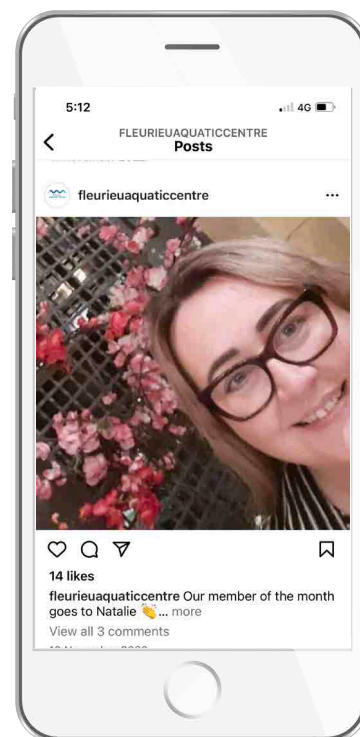
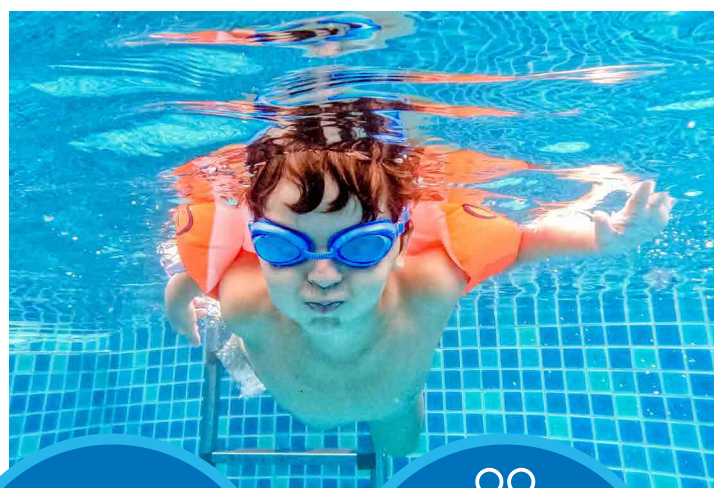
The Centre’s members remain at the heart of its accomplishments. The “Member of the Month” initiative continued throughout the year, providing a platform to celebrate the remarkable stories of individuals on their fitness journeys. These narratives are a testament to the positive impact the Centre has on its members, serving as a source of motivation and inspiration.

The Fleurieu Aquatic Centre has solidified its standing as a nurturing ground for talent and community engagement. The Great Southern Swimming Club continues to flourish with training sessions held five times a week. The club’s consistent growth, averaging 20-30 active swimmers per session, showcases the Centre’s pivotal role in honing local athletes and providing them with a platform to excel.

The YMCA demonstrated resourcefulness by repurposing unclaimed lost property, including bathing suits and goggles. These items were generously donated to a swim school in

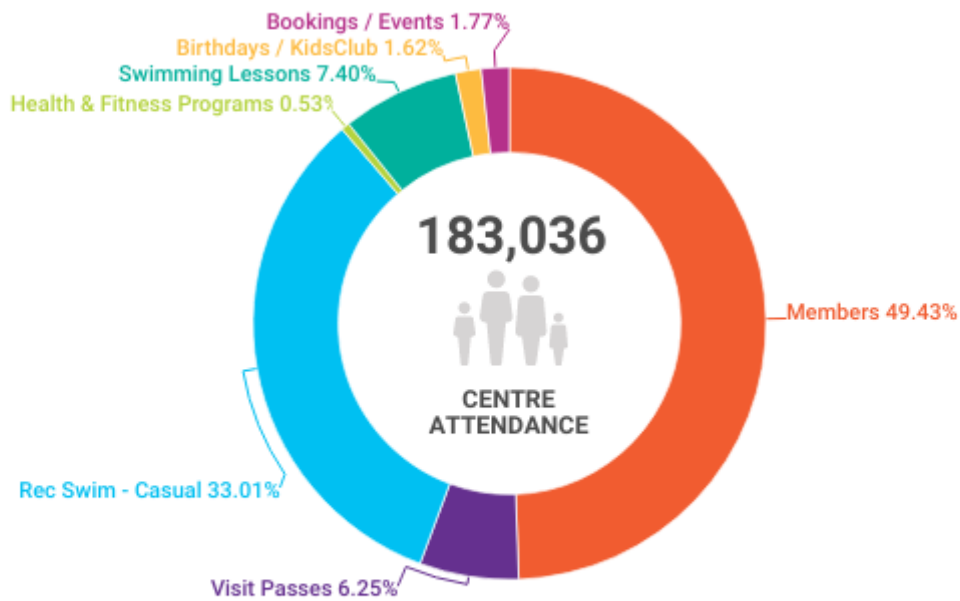
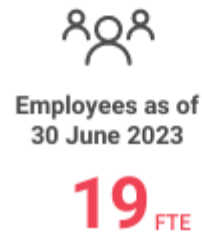
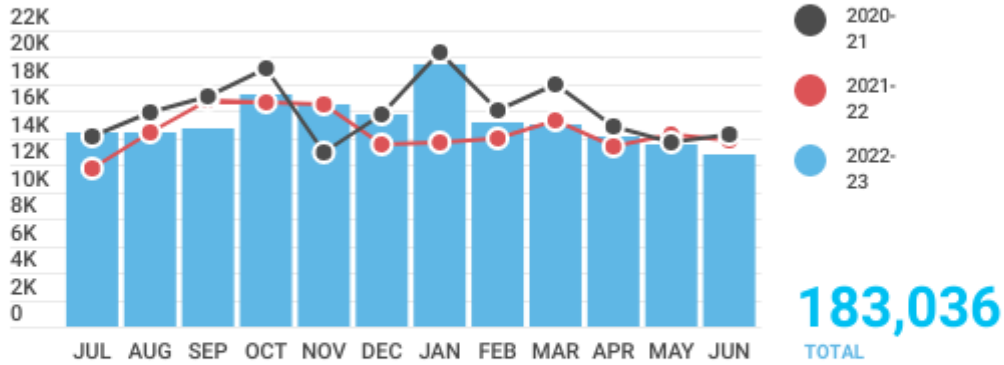
Zimbabwe, which in turn distributed them to underprivileged children, showcasing a heartwarming display of international collaboration and support.

These new initiatives and programs build on our existing partnerships with a number of community organisations such as MS Society, YWCA, Department of Education, and Community Living Australia.



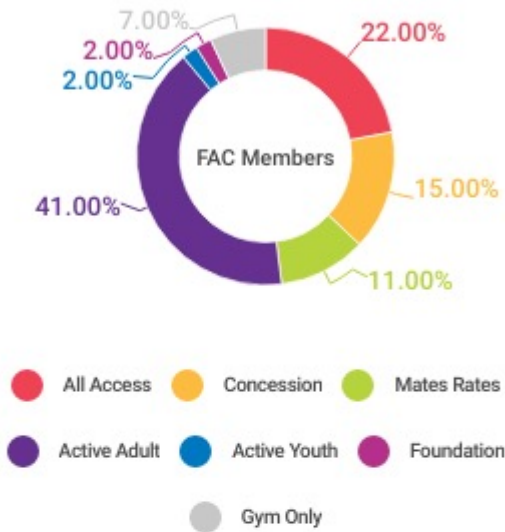
# Centre Utilisation

## Site Attendance

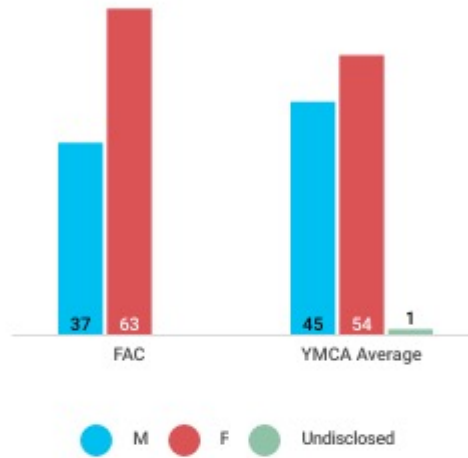


# Members

## MEMBERSHIP TYPE BREAKDOWN



## GENDER



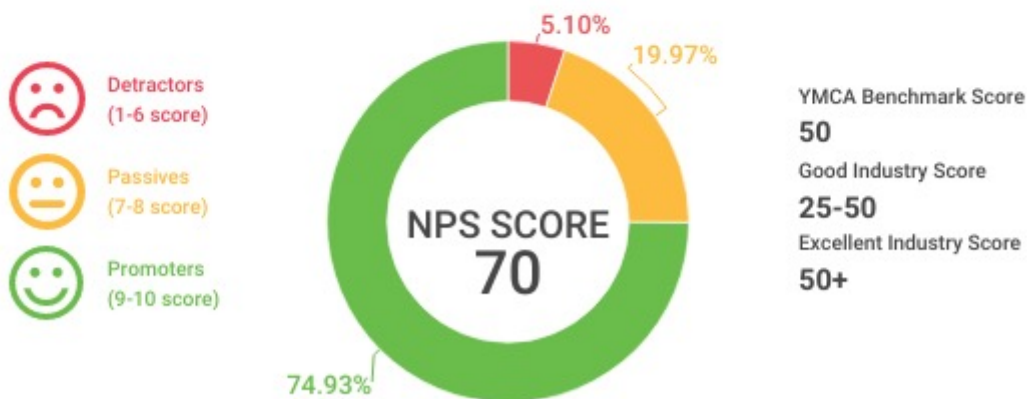
# Community Feedback

The **Ask Nicely** system gathers customer feedback online via a short survey to calculate a Net Promoter Score for the Centre, with any concerns addressed by the Centre Manager. The overall score for 2022/2023 has increased to 70, from a score of 69 in 2021/2022.



## COMMUNITY

### NET PROMOTER SCORE



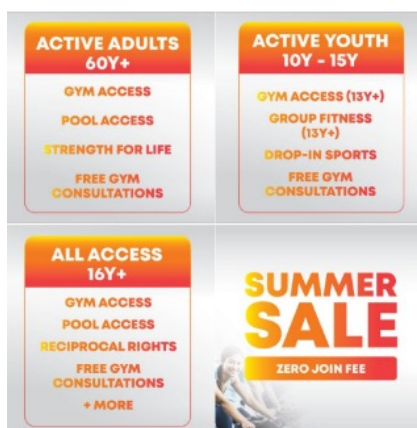
# Marketing & Communication

The marketing strategy for the year 2022/23 had a clear focus on boosting Centre membership and enhancing community involvement, prioritising two key programs – swimming lessons and group fitness.

Highlighting these offerings promoted avenues for personal growth, fitness and the opportunity to reengage our close-knit community.

The following campaigns and promotions were run throughout the year using a range of media to increase reach and target specific demographic groups. Engagement is undertaken through a range of marketing activity, local newspapers, online promotions including social media, website and sharing through likeminded partners including Alexandrina and the City of Victor Harbor Councils.

- School holiday focused promotion included VacSwim, and school holiday programming for each school holiday period. This comprehensive approach led to impressive increases in attendance for recreational swimming activities and corresponding revenues.
- Showcasing transformative journeys and achievements of Centre members to capture emotional bonds forged in the Centre's welcoming environment. This included swim fundraising efforts for the Starlight Children's Foundation, and regular 'swimmer of the week' social media posts from Junior Swim lessons.
- Internal member communication via email E-Blast.
- Promotion of new programs including Sensory Hydrotherapy and Parnggi Yarluwar Porlar (Water Ocean Kids).
- Aqua Guard Workshop promotion.



“

The Fleurieu Aquatic Centre has solidified its standing as a nurturing ground for talent and community engagement.

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**Fleurieu Regional Aquatic  
Centre Authority**

General Purpose Financial Reports  
for the year ended 30 June 2023

# Financial Statements

**Fleurieu Regional Aquatic Centre Authority**  
**General Purpose Financial Reports**  
**for the year ended 30 June 2023**

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**Fleurieu Regional Aquatic Centre Authority**  
**Annual Financial Statements**  
for the year ended 30 June 2023

**CERTIFICATION OF FINANCIAL STATEMENTS**

We have been authorised by the Fleurieu Regional Aquatic Centre Authority to certify the financial statements in their final form.

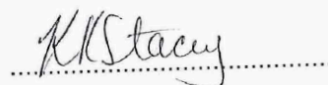
**In our opinion:**

- the accompanying financial statements comply with the *Local Government Act 1999, Local Government (Financial Management) Regulations 2011* and Australian Accounting Standards.
- the financial statements present a true and fair view of the Authority's financial position at 30 June 2023 and the results of its operations and cash flows for the financial year.
- internal controls implemented by the Authority provide a reasonable assurance that the Authority's financial records are complete, accurate and reliable and were effective throughout the financial year.
- the financial statements accurately reflect the Authority's accounting and other records.



Steve Mathewson  
CHAIR PERSON

Date: 31 October 2023



Kellie Knight-Stacey  
ACTING EXECUTIVE OFFICER

Date: 25 October 2023

**Fleurieu Regional Aquatic Centre Authority**  
**Statement of Comprehensive Income**  
**for the year ended 30 June 2023**

	Notes	2023	2022
<b>INCOME</b>			
User charges	2	2,018,850	1,828,655
Grants, subsidies and contributions - Operating	2	997,658	870,883
Investment income	2	20,172	4,632
Reimbursements	2	275	-
Other income	2	4,346	-
<b>Total Income</b>		<b>3,041,301</b>	<b>2,704,170</b>
<b>EXPENSES</b>			
Employee costs	3	30,243	42,720
Materials, contracts & other expenses	3	3,009,374	2,650,148
Depreciation, amortisation & impairment	3	536,953	689,657
<b>Total Expenses</b>		<b>3,576,570</b>	<b>3,382,525</b>
<b>OPERATING DEFICIT</b>		<b>(535,269)</b>	<b>(678,355)</b>
Asset disposal	4	-	(26,976)
Amounts received specifically for new or upgraded assets	2	-	20,322
<b>NET DEFICIT</b>		<b>(535,269)</b>	<b>(685,009)</b>
<b>Other Comprehensive Income</b>			
Changes in revaluation surplus - IPP& E	8	12,241,477	-
<b>Total Other Comprehensive Income</b>		<b>12,241,477</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>11,706,208</b>	<b>(685,009)</b>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

**Fleurieu Regional Aquatic Centre Authority**  
**Statement of Financial Position**  
**as at 30 June 2023**

		2023	2022
<b>ASSETS</b>	<b>Notes</b>		
<b>Current Assets</b>			
Cash and cash equivalents	5	723,096	687,900
Trade & other receivables	5	10,623	158,619
<b>Total Current Assets</b>		<u>733,719</u>	<u>846,519</u>
<b>Non-current Assets</b>			
Infrastructure, property, plant & equipment	6	29,332,194	17,590,407
<b>Total Non-Current Assets</b>		<u>29,332,194</u>	<u>17,590,407</u>
<b>Total Assets</b>		<u>30,065,913</u>	<u>18,436,926</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade & other payables	7	112,241	189,462
<b>Total Current Liabilities</b>		<u>112,241</u>	<u>189,462</u>
<b>Total Liabilities</b>		<u>112,241</u>	<u>189,462</u>
<b>NET ASSETS</b>		<u>29,953,672</u>	<u>18,247,464</u>
<b>EQUITY</b>			
Accumulated deficit		(3,356,366)	(2,821,097)
Asset revaluation reserves	8	12,241,477	-
Capital contribution		21,068,561	21,068,561
<b>TOTAL EQUITY</b>		<u>29,953,672</u>	<u>18,247,464</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

**Fleurieu Regional Aquatic Centre Authority**  
**Statement of Changes in Equity**  
**for the year ended 30 June 2023**

	Notes	Accumulated Surplus	Asset Revaluation Reserve	Capital Contributions	Total Equity
<b>2023</b>					
Balance at end of previous reporting period		(2,821,097)	-	21,068,561	18,247,464
<b>Net Deficit for Year</b>		<b>(535,269)</b>	-	-	<b>(535,269)</b>
<b>Other Comprehensive Income</b>					
Gain on revaluation of infrastructure, property, plant & equipment		-	12,241,477	-	12,241,477
<b>Balance at end of period</b>	8	<b>(3,356,366)</b>	<b>12,241,477</b>	<b>21,068,561</b>	<b>29,953,672</b>
<b>2022</b>					
Balance at end of previous reporting period		(2,136,088)	-	21,068,561	18,932,473
<b>Net Deficit for Year</b>		<b>(685,009)</b>	-	-	<b>(685,009)</b>
<b>Balance at end of period</b>	8	<b>(2,821,097)</b>	-	<b>21,068,561</b>	<b>18,247,464</b>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**Fleurieu Regional Aquatic Centre Authority**  
**Statement of Cash Flows**  
**for the year ended 30 June 2023**

	Notes	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<i><b>Receipts:</b></i>			
User charges		2,166,180	1,754,944
Investment receipts		18,495	4,632
Grants utilised for operating purposes*		997,658	870,883
Reimbursements		275	-
Other revenues		-	(6,688)
<i><b>Payments:</b></i>			
Employee costs		(30,243)	(45,893)
Materials, contracts & other expenses		(3,079,906)	(2,567,202)
Finance payments		-	(30,234)
<b>Net Cash used in (provided by) Operating Activities</b>		<b>72,459</b>	<b>(19,558)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<i><b>Receipts:</b></i>			
Amounts specifically for new or upgraded assets		-	20,322
<i><b>Payments:</b></i>			
Expenditure on renewal/replacement of assets		(2,111)	(25,719)
Expenditure on new/upgraded assets		(35,152)	(36,268)
<b>Net Cash used in Investing Activities</b>		<b>(37,263)</b>	<b>(41,665)</b>
<b>Net Increase / (decrease) in cash held</b>		<b>35,196</b>	<b>(61,223)</b>
Cash & cash equivalents at beginning of period	5	687,900	749,123
<b>Cash &amp; cash equivalents at end of period</b>	<b>5</b>	<b>723,096</b>	<b>687,900</b>

\*Grants utilised for operating purposes includes Constituent Council contributions of \$996,658.

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

# Fleurieu Regional Aquatic Centre Authority

## Notes to and forming part of the Financial Statements

### for the year ended 30 June 2023

#### Note 1 - Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 1 Basis of Preparation

##### 1.1 Compliance with Australian Accounting Standards

This general purpose financial report has been prepared on a going concern basis using the historical cost convention in accordance with Australian Accounting Standards as they apply to not-for-profit entities, other authoritative pronouncements of the Australian Accounting Standards Board, Interpretations and relevant

##### 1.2 Historical Cost Convention

Except as stated below, these financial statements have been prepared in accordance with the historical cost

##### 1.3 Critical Accounting Estimates

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates and requires management to exercise its judgement in applying Authority's accounting policies.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are specifically referred to in the relevant sections of these Notes.

##### 1.4 Rounding

All amounts in the financial statements have been rounded to the nearest dollar (AUD).

#### 2 The Local Government Reporting Entity

The Fleurieu Regional Aquatic Centre Authority is a Local Government Authority Section 43 Regional Subsidiary under the control of Alexandrina Council and City of Victor Harbor.

The Authority was established on 6 August 2015 in accordance with Section 43 of the Local Government Act 1999 and Section 25 of the Local Government Implementation Act 1999. These financial statements have been prepared for use by the constituent Council's of the Authority.

#### 3 Income recognition

##### 3.1 Revenue

The Authority recognises revenue under AASB 1058 Income of Not-for-Profit Entities (AASB 1058) or AASB 15 Revenue from Contracts with Customers (AASB 15) when appropriate.

In cases where there is an 'enforceable' contract with a customer with 'sufficiently specific' performance obligations, the transaction is accounted for under AASB 15 where income is recognised when (or as) the performance obligations are satisfied (i.e. when it transfers control of a product or service to a customer). Revenue is measured based on the consideration to which the Authority expects to be entitled in a contract

In other cases, AASB 1058 applies when Authority enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives. The excess of the asset recognised (at fair value) over any 'related amounts' is recognised as income immediately, except in the case where a financial asset has been received to enable the Authority to acquire or construct a recognisable non-financial asset that is to be controlled by the Authority. In this case, the Authority recognises the excess as a liability that is recognised over time in profit and loss when (or as) the



# Fleurieu Regional Aquatic Centre Authority

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2023

### Note 1 - Significant Accounting Policies

#### 4 Cash, Cash Equivalents and Other Financial Instruments

Cash assets include all amounts readily convertible to cash on hand at Authority's option with an insignificant risk of changes in value with a maturity of three months or less from the date of acquisition.

Receivables are generally unsecured and do not bear interest. All receivables are reviewed as at the reporting date and adequate allowance made for amounts the receipt of which is considered doubtful.

#### 5 Infrastructure, Property, Plant & Equipment (IPP& E)

##### 5.1 Initial Recognition

All assets are initially recognised at cost. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition.

All non-current assets purchased or constructed are capitalised as the expenditure is incurred and depreciated as soon as the asset is held "ready for use". Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition, including architects' fees and engineering design fees and all other costs incurred. The cost of non-current assets constructed by the Authority includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed

##### 5.2 Materiality

Assets with an economic life in excess of one year are only capitalised where the cost of acquisition exceeds materiality thresholds established by Authority for each type of asset. In determining (and in annually reviewing) such thresholds, regard is had to the nature of the asset and its estimated service life. Examples of capitalisation thresholds applied during the year are given in Note 6. No capitalisation threshold is applied to

Materiality levels for capitalisation are set at:

Furniture, Fittings and Minor Equipment	\$1,000
Plant and Major Equipment	\$5,000
Buildings	\$5,000
Infrastructure	\$5,000

##### 5.3 Subsequent Recognition

An item that qualifies for recognition as an asset shall be measured at its cost on the date of recognition. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition and all other costs incurred in getting the asset ready for use. Where an asset is acquired at no cost, or for a nominal cost, the cost is its fair value as at the date of acquisition. The following years after asset recognition the asset will be valued at fair value according to the revaluation program as determined.

##### 5.4 Depreciation of Non-Current Assets

Other than land, all infrastructure, property, plant and equipment assets recognised are systematically depreciated over their useful lives on a straight-line basis which, in the opinion of the Authority, best reflects the consumption of the service potential embodied in those assets.

Depreciation methods, useful lives and residual values of classes of assets are reviewed on a maximum five-year cycle or by exception when required.

Major depreciation periods (useful lives) for each class of asset are listed below:

Buildings & Other Structures	7 - 40 years
Furniture & Fittings	2 - 40 years
Plant & Equipment	6 - 40 years
Infrastructure	12 - 40 years

# Fleurieu Regional Aquatic Centre Authority

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2023

### Note 1 - Significant Accounting Policies

#### 5.5 Impairment

Assets whose future economic benefits are not dependent on the ability to generate cash flows, and where the future economic benefits would be replaced if the Authority were deprived thereof, are not subject to

Other assets that are subject to depreciation are reviewed for impairment whenever events or change in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount (which is the higher of the present value of future cash inflows or value in use).

Where an asset that has been revalued is subsequently impaired, the impairment is first offset against such amount as stands to the credit of that class of assets in the Asset Revaluation Reserve, any excess being recognised as an expense.

#### 6 Payables

Creditors are amounts due to external parties for the supply of goods and services and are recognised as liabilities when the goods and services are received. Creditors are normally paid 30 days after the month of invoice. No interest is payable on these amounts.

#### 7 Employee Benefits

Liabilities for employees' entitlements to salaries, wages and compensated absences expected to be paid or settled within 12 months of reporting date are accrued at nominal amounts (including payroll based on costs) measured in accordance with AASB 119.

No accrual is made for sick leave as Authority experience indicates that, on average, sick leave taken in each reporting period is less than the entitlement accruing in that period, and this experience is expected to recur in future reporting periods. Authority does not make payment for untaken sick leave.

#### 8 Superannuation

The Authority makes employer superannuation contributions in respect of its employee's choice of superannuation fund. The Authority had no employees at 30 June 2023.

#### 9 Constituent Council Contributions

The City of Victor Harbor and Alexandrina Council funded the construction of the Fleurieu Aquatic Centre facilities and purchased all plant and equipment for the Aquatic Centre. Each Council contributed 50% towards the cost of construction of the facility and purchase of the equipment. Both Councils transferred these assets to the Authority on 17 March 2017, as an equity contribution.

The Authority for 2018/19 received contributions from Constituent Councils towards net operating deficits excluding depreciation expense for the facility. The Constituent Councils during 2018/19 resolved not to cash fund depreciation expense for the Authority. As a result the Authority expects operating deficits close to the depreciation expense for future years.

#### 10 GST Implications

In accordance with UIG Abstract 1031 "Accounting for the Goods & Services Tax"

- Receivables and Creditors include GST receivable and payable.
- Except in relation to input taxed activities, revenues and operating expenditures exclude GST receivable
- Non-current assets and capital expenditures include GST net of any recoupment.
- Amounts included in the Statement of Cash Flows are disclosed on a gross basis.

#### 11 New and amended standards and interpretations

There were no new accounting standards implemented during the financial year. There are no proposed changes in future accounting standards, interpretations or guidance statements which are expected to have a material impact on the accounting policies of the Authority in future periods as at the time of preparing the financial statements.

**Fleurieu Regional Aquatic Centre Authority**  
**Notes to and forming part of the Financial Statements**  
**for the year ended 30 June 2023**

**Note 2 - INCOME**

	2023	2022
<b>USER CHARGES</b>		
Fleurieu Aquatic Centre Income	<u>2,018,850</u>	<u>1,828,655</u>
	<u>2,018,850</u>	<u>1,828,655</u>
<b>INVESTMENT INCOME</b>		
Interest on investments:		
Local Government Finance Authority	20,154	4,541
Banks & other	<u>18</u>	<u>91</u>
	<u>20,172</u>	<u>4,632</u>
<b>REIMBURSEMENTS</b>		
Other	<u>275</u>	-
	<u>275</u>	-
<b>OTHER INCOME</b>		
Sundry	<u>4,346</u>	-
	<u>4,346</u>	-
<b>GRANTS, SUBSIDIES, CONTRIBUTIONS</b>		
<i>Amounts received specifically for new or upgraded assets</i>	-	20,322
<i>Other grants, subsidies and contributions - Operating</i>		
Council Contribution - Alexandrina Council	498,329	435,442
Council Contribution - City of Victor Harbor	498,329	435,442
Sundry	<u>1,000</u>	-
	<u>997,658</u>	<u>870,883</u>

**Fleurieu Regional Aquatic Centre Authority**  
**Notes to and forming part of the Financial Statements**  
**for the year ended 30 June 2023**

**Note 3 - EXPENSE**

	2023	2022
	<b>Notes</b>	
<b>EMPLOYEE COSTS</b>		
Salaries and Wages	25,445	35,962
Employee leave expense	1,775	1,899
Superannuation - non defined benefit plan contributions	2,423	3,808
Workers' Compensation Insurance	600	600
Other employment related costs	-	451
<b>Total Operating Employee Costs</b>	<b>30,243</b>	<b>42,720</b>
<b>Total Number of Employees</b>	-	-
<i>(Full time equivalent at end of reporting period)</i>		
<b>MATERIALS, CONTRACTS &amp; OTHER EXPENSES</b>		
<u>Prescribed Expenses</u>		
Auditor's Remuneration		
- Auditing the financial reports	5,730	5,085
Subtotal - Prescribed Expenses	<b>5,730</b>	<b>5,085</b>
<u>Other Materials, Contracts &amp; Expenses</u>		
Contractors	109,925	109,545
Board Expenses	31,305	21,837
Administration	90,654	84,835
Fleurieu Aquatic Centre Site Expenses	611,392	435,113
Fleurieu Aquatic Centre Expenses	2,160,368	1,993,733
Subtotal - Other Materials, Contracts & Expenses	<b>3,003,644</b>	<b>2,645,063</b>
	<b>3,009,374</b>	<b>2,650,148</b>
<b>DEPRECIATION, AMORTISATION &amp; IMPAIRMENT</b>		
<b>Depreciation</b>		
Buildings & Other Structures	483,104	365,016
Furniture & Fittings	31,402	154,372
Plant & Equipment	22,447	73,291
Infrastructure	-	96,978
	<b>536,953</b>	<b>689,657</b>

**Fleurieu Regional Aquatic Centre Authority**  
**Notes to and forming part of the Financial Statements**  
**for the year ended 30 June 2023**

**Note 4 - ASSET DISPOSALS**

	2023	2022
<b>INFRASTRUCTURE, PROPERTY, PLANT &amp; EQUIPMENT</b>		
<i>Assets renewed or directly replaced</i>		
Proceeds from disposal	-	-
Less: Carrying amount of assets sold	-	26,976
<b>Gain (Loss) on disposal</b>	<b>-</b>	<b>(26,976)</b>
<b>NET GAIN (LOSS) ON DISPOSAL</b>	<b>-</b>	<b>(26,976)</b>

**Note 5 - CURRENT ASSETS**

	2023	2022
<b>CASH &amp; EQUIVALENT ASSETS</b>		
Cash at Bank	113,427	96,709
Deposits at Call	609,669	591,191
	<b>723,096</b>	<b>687,900</b>
<b>TRADE &amp; OTHER RECEIVABLES</b>		
Accrued Revenues	2,130	453
Debtors - general	8,493	151,477
Prepayments	-	6,689
<b>Total</b>	<b>10,623</b>	<b>158,619</b>

**Fleurieu Regional Aquatic Centre Authority**  
Notes to and forming part of the Financial Statements

for the year ended 30 June 2023

**Note 6 - INFRASTRUCTURE, PROPERTY, PLANT & EQUIPMENT (IPP&E)**

Fair Value Level	2022				2023			
	Fair Value	Cost	Accumulated Depreciation	Carrying Amount	Fair Value	Cost	Acc' Dep'n	Carrying Amount
2	-	-	-	-	<b>5,605,000</b>	-	-	<b>5,605,000</b>
3	-	12,407,742	(1,930,085)	10,477,657	<b>27,163,111</b>	-	<b>(3,815,369)</b>	<b>23,347,742</b>
Buildings & Other Structures	-	3,867,215	(807,378)	3,059,837	-	<b>395,410</b>	<b>(168,701)</b>	<b>226,709</b>
Furniture & Fittings	-	1,216,378	(345,277)	871,101	-	<b>254,625</b>	<b>(101,882)</b>	<b>152,743</b>
Plant & Equipment	-	3,694,601	(512,789)	3,181,812	-	-	-	-
Infrastructure	-	21,185,936	(3,595,529)	17,590,407	<b>32,768,111</b>	<b>650,035</b>	<b>(4,085,952)</b>	<b>29,332,194</b>
<b>Total IPP&amp;E</b>	-	<b>21,161,756</b>	<b>(2,916,703)</b>	<b>18,245,053</b>	-	<b>21,185,936</b>	<b>(3,595,529)</b>	<b>17,590,407</b>

**Comparatives**

2022	Carrying Amounts Movement During the Year										2023
	Carrying Amount	Additions		Disposals	Depreciation	Transfers		Net Revaluation	Carrying Amount		
		New / Upgrade	Renewals			In	Out				
-	-	-	-	-	-	-	-	-	<b>5,605,000</b>		
10,477,657	-	-	-	(483,104)	6,716,713	-	6,636,477	-	<b>23,347,742</b>		
3,059,837	34,063	-	-	(31,402)	-	(2,835,789)	-	-	<b>226,709</b>		
871,101	1,089	2,111	-	(22,447)	-	(699,112)	-	-	<b>152,743</b>		
3,181,812	-	-	-	-	-	(3,181,812)	-	-	-		
<b>17,590,407</b>	<b>35,152</b>	<b>2,111</b>	-	<b>(536,953)</b>	<b>6,716,713</b>	<b>(6,716,713)</b>	<b>12,241,477</b>	<b>29,332,194</b>			
18,245,053	<b>36,268</b>	<b>25,721</b>	<b>(26,976)</b>	<b>(689,657)</b>	-	-	-	<b>17,590,407</b>			

**Comparatives**

This note continues on the following pages.

**Fleurieu Regional Aquatic Centre Authority**  
**Notes to and forming part of the Financial Statements**  
**for the year ended 30 June 2023**

**Note 6 (con't) – INFRASTRUCTURE, PROPERTY, PLANT & EQUIPMENT**

**Valuation of Assets**

**General Valuation Principles**

The fair value of assets and liabilities must be estimated in accordance with various Accounting Standards for either recognition and measurement requirements or for disclosure purposes

AASB 13 Fair Value Measurement requires all assets and liabilities measured at fair value to be assigned to a "level" in the fair value hierarchy as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs other than quoted prices that are not based on observable market data (unobservable inputs).

**Accounting procedure:** Upon revaluation, the current new replacement cost and accumulated depreciation are re-stated such that the difference represents the fair value of the asset determined in accordance with AASB 13 Fair Value Measurement: accumulated depreciation is taken to be the difference between current new replacement cost and fair value. In the case of land, fair value is taken to be the current replacement cost.

**Land**

Freehold land and land over which Fleurieu Regional Aquatic Centre Authority has control is recognised. As a result of the valuation conducted, the Authority has recognised the value of the land which the Land was revalued as at 1 July 2022 by APV Valuers & Asset Management.

**Buildings & Other Structures**

Buildings and other structures were revalued as at 1 July 2022 by APV Valuers & Asset Management. All additions recorded after the date of the valuation are recorded at cost. The estimated decrease in depreciation expense as a result of the valuation is \$152,000.

**Plant & Equipment**

These assets are recognised at cost.

**Furniture & Fittings**

These assets are recognised at cost.

**Transfers**

All assets were transferred from infrastructure to buildings in line with the valuers grouping of the assets and components of furniture and fittings and plant and equipment were also transferred to buildings.

## Fleurieu Regional Aquatic Centre Authority

Notes to and forming part of the Financial Statements

for the year ended 30 June 2023

### Note 7 - LIABILITIES

	2023		2022	
	Current	Non-current	Current	Non-current
<b>TRADE &amp; OTHER PAYABLES</b>				
Accrued Expenses -Other	26,264	-	105,267	-
GST Payable	1,726	-	2,894	-
Good and Services	84,251	-	81,301	-
	<u>112,241</u>	<u>-</u>	<u>189,462</u>	<u>-</u>

### Note 8 - RESERVES

<b>ASSET REVALUATION RESERVE</b>	1/7/2022	Net Increments/ (Decrements)	Transfers/ Impairments	30/6/2023
Land	-	5,605,000	-	5,605,000
Buildings & Other Structures	-	6,636,477	-	6,636,477
<b>TOTAL</b>	<u>-</u>	<u>12,241,477</u>	<u>-</u>	<u>12,241,477</u>



**Fleurieu Regional Aquatic Centre Authority**  
**Notes to and forming part of the Financial Statements**  
**for the year ended 30 June 2023**

**Note 9 - RECONCILIATION TO CASH FLOW STATEMENT**

**(a) Reconciliation of Cash**

Cash & equivalent assets comprise highly liquid investments with short periods to maturity subject to insignificant risk of changes of value. Cash at the end of the reporting period as shown in the Cash Flow Statement is reconciled to the related items in the Balance Sheet as follows:

	Notes	2023	2022
Total cash & equivalent assets	5	<b>723,096</b>	687,900
Balances per Cash Flow Statement		<b><u>723,096</u></b>	<b><u>687,900</u></b>

**(b) Reconciliation of Change in Net Assets to Cash from Operating Activities**

Net Deficit		<b>(535,269)</b>	(685,009)
Non-cash items in Statement of Comprehensive Income			
Depreciation, amortisation & impairment		<b>536,953</b>	689,657
Net increase (decrease) in unpaid employee benefits		-	(3,173)
Grants for capital acquisitions treated as Investing Activity		-	(20,322)
Net (Gain) Loss on Disposals		-	26,976
		<b><u>1,684</u></b>	<u>8,129</u>
Add (Less): Changes in Net Current Assets			
Net (increase) decrease in receivables		<b>147,996</b>	(79,779)
Net increase (decrease) in trade & other payables		<b>(77,220)</b>	30,591
<b>Net Cash used in operations</b>		<b><u>72,459</u></b>	<b><u>(41,059)</u></b>

**(c) Financing Arrangements**

Unrestricted access was available at balance date to the following lines of credit:

Corporate Credit Cards	<b>5,000</b>	5,000
------------------------	--------------	-------

The bank overdraft facilities may be drawn at any time and may be terminated by the bank without notice.

**Fleurieu Regional Aquatic Centre Authority**  
**Notes to and forming part of the Financial Statements**  
**for the year ended 30 June 2023**

**Note 10 - FINANCIAL INSTRUMENTS**

All financial instruments are categorised as *loans and receivables*.

**Accounting Policies - Recognised Financial Instruments**

**Bank, Deposits at Call, Short Term Deposits**

**Accounting Policy:** Initially recognised at fair value and subsequently measured at amortised cost, interest is recognised when earned.

**Terms & conditions:** Deposits are returning fixed interest rates between 0.01% and 4.3% (2022: average rate 0.7%).

**Carrying amount:** Approximates fair value due to the short term to maturity.

**Receivables Fees & Other Charges**

**Accounting Policy:** Carried at nominal values less any allowances for doubtful debts.

**Terms & conditions:** Unsecured, and do not bear interest. Although the Authority is not materially exposed to any individual debtor, credit risk exposure is concentrated within the Authority's boundaries.

**Carrying amount:** Approximates fair value (after deduction of any allowance).

**Liabilities Creditors and Accruals**

**Accounting Policy:** Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Authority.

**Terms & conditions:** Liabilities are normally settled on 30 day terms.

**Carrying amount:** Approximates fair value.

**Liquidity Analysis**

2023	Due < 1 year	Due > 1 year and ≤ 5 years	Due > 5 years	Total Contractual Cash Flows	Carrying Values
<b>Financial Assets</b>					
Cash & Equivalents	723,096	-	-	723,096	723,096
Receivables	10,623	-	-	10,623	10,623
<b>Total</b>	<b>733,719</b>	<b>-</b>	<b>-</b>	<b>733,719</b>	<b>733,719</b>
<b>Financial Liabilities</b>					
Payables	85,977	-	-	85,977	85,977
<b>Total</b>	<b>85,977</b>	<b>-</b>	<b>-</b>	<b>85,977</b>	<b>85,977</b>
<b>2022</b>					
<b>Financial Assets</b>					
Cash & Equivalents	687,900	-	-	687,900	687,900
Receivables	151,930	-	-	151,930	151,930
<b>Total</b>	<b>839,830</b>	<b>-</b>	<b>-</b>	<b>839,830</b>	<b>839,830</b>
<b>Financial Liabilities</b>					
Payables	189,462	-	-	189,462	189,462
<b>Total</b>	<b>189,462</b>	<b>-</b>	<b>-</b>	<b>189,462</b>	<b>189,462</b>

**Fleurieu Regional Aquatic Centre Authority**  
**Notes to and forming part of the Financial Statements**  
**for the year ended 30 June 2023**

**Note 10 - FINANCIAL INSTRUMENTS (con't)**

**Net Fair Value**

All carrying values approximate fair value for all recognised financial instruments. There is no recognised market for the financial assets of the Authority.

**Risk Exposures:**

**Credit Risk** represents the loss that would be recognised if counterparties fail to perform as contracted. The maximum credit risk on financial assets of the Authority is the carrying amount, net of any impairment. All Authority investments are made with the SA Local Government Finance Authority and are guaranteed by the SA Government. Except as detailed in Notes 5 in relation to individual classes of receivables, exposure is concentrated within the Authority's boundaries, and there is no material exposure to any individual debtor.

**Market Risk** is the risk that fair values of financial assets will fluctuate as a result of changes in market prices. All of Authority's financial assets are denominated in Australian dollars and are not traded on any market, and hence neither market risk nor currency risk apply.

**Interest Rate Risk** is the risk that future cash flows will fluctuate because of changes in market interest rates. Cash flow fluctuations are managed holistically in seeking to minimise interest costs over the longer term in a risk averse manner.

**Fleurieu Regional Aquatic Centre Authority**  
**Notes to and forming part of the Financial Statements**  
**for the year ended 30 June 2023**

**Note 11 - COMMITMENTS FOR EXPENDITURE**

Service	Contractor	Period of contract	Brief description
Operational Management – Fleurieu Aquatic Centre	YMCA SA	Two year extension to 30 June 2024	Provision of aquatic centre facility management and operating services for the Fleurieu Aquatic Centre (management of all aspects of daily operations and maintenance of the facility)
External Audit Services - Fleurieu Regional Aquatic Centre Authority	Dean Newbery & Partners	One year extension to 30 June 2023	Provision of an independent audit opinion of the accounts and annual financial reports of the Authority for financial years 2019/20, 2020/21, 2021/22 and 2022/23.
Administration & Finance Services	Alexandrina Council	Agreement extended to 31 December 2023	Provision of 0.5FTE Administration Officer and 0.05FTE Finance Officer

**Note 12 - YMCA Management**

The Authority has engaged YMCA SA to manage the day to day running of the Fleurieu Aquatic Centre (FAC). This management encompasses the receipting of income and outgoing of expenditure of the facility. The following income and expenditure lines relate to those managed by the YMCA:

	2023	2022
FAC Income	<b>2,019,850</b>	1,828,656
FAC Expense	<b>2,142,759</b>	1,993,733
Net Result	<b>(122,909)</b>	<b>(165,077)</b>

**Note 13 - OPERATING LEASES**

The Authority as at 30 June 2023 had not entered into any operating leases.

**Note 14 - CONTINGENCIES, ASSETS & LIABILITIES NOT RECOGNISED**

The Authority as at 30 June 2023 had not recognised any contingencies.

**Note 15 - EVENTS OCCURRING AFTER REPORTING DATE**

There were no events subsequent to 30 June 2023 that need to be disclosed in the financial statements.

**Note 16 - ECONOMIC DEPENDENCY**

Per section 5.2 of the Authority's Charter there maybe a requirement for additional financial contributions to be made by Constituent Councils if there is insufficient working capital available to meet the Authority's financial obligations. The Authority may be reliant on this additional financial support being provided to enable it to continue to operate on a going concern basis.

**Fleurieu Regional Aquatic Centre Authority**  
**Notes to and forming part of the Financial Statements**  
**for the year ended 30 June 2023**

**Note 17 - RELATED PARTY DISCLOSURES**

**KEY MANAGEMENT PERSONNEL**

The Key Management Personnel of the Authority include the Chair, the Board and Executive Officer as prescribed officers under section 112 of the Local Government Act 1999.

In 2022/23, the Authority paid allowances to three independent Board Members.

In 2022/23, there was one employee classified as Key Management Personnel.

In all, four persons were paid the following compensation:

	<b>2023</b>	2022
	\$	\$
Salaries, allowances & other short term benefits - Board Members	<b>19,979</b>	15,573
Salaries, allowances & other short term benefits - Employees	<b>32,518</b>	63,506
<b>TOTAL</b>	<b>52,497</b>	79,079

Allowances / benefits incurred in the ordinary course of performing the KMPs role, and amounts paid as direct reimbursement of expenses incurred on behalf of Council have not been included above.

The Authority did not receive any payments from KMPs, other than amounts paid as residents (e.g. swimming pool entry fees, etc.)

**OTHER RELATED PARTIES**

The following transactions occurred with other Related Parties during the financial year ended 30 June 2023:

<b>Related Party Entity</b>	<b>Sale of Goods &amp; Services (\$)</b>	<b>Amounts Outstanding from Related Parties (\$)</b>	<b>Description of Services Provided to Related Parties</b>
Alexandrina Council	498,329	-	Contribution to Regional Aquatic Facility
City of Victor Harbor	498,329	-	

The Related Parties disclosed above are equity owners of the Authority and are referred to as Constituent Councils. Constituent Councils have equal representation on the Board of the Authority and accordingly have significant influence on the financial operating decisions of the Authority.

No one Constituent Council individually has control of those policies.

# DeanNewbery

Chartered  
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## HEAD OFFICE

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## Independent Auditor's Report

To the members of the Fleurieu Regional Aquatic Centre Authority

### Opinion

We have audited the accompanying financial report of the Fleurieu Regional Aquatic Centre Authority (the Authority), which comprises the statement of financial position as at 30 June 2023, statement of comprehensive income, statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the Certification of the Financial Statements.

In our opinion, the financial report presents fairly, in all material aspects, the financial position of the Authority as at 30 June 2023, and its financial performance and its cash flows for the year then ended in accordance with the *Local Government Act 1999* and the *Local Government (Financial Management) Regulation 2011* and the Australian Accounting Standards.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Authority in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (Including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Authority's Responsibility for the Financial Report

The Authority is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations), the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* and for such internal control as the Authority determines is necessary to enable the preparation of the financial report to be free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Authority is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Authority either intends to liquidate the Authority or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Authority's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Authority.
- Conclude on the appropriateness of the Authority's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Authority to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**DEAN NEWBERY**



**SAMANTHA CRETEN**  
Director

31/10/2023

**Fleurieu Regional Aquatic Centre Authority**  
**Annual Financial Statements**  
**for the year ended 30 June 2023**  
**CERTIFICATION OF AUDITOR INDEPENDENCE**

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Fleurieu Regional Aquatic Centre Authority for the year ended 30 June 2023, the Authority's Auditor, Dean Newbery & Partners, Chartered Accountants, has maintained its independence in accordance with the requirements of the Local Government Act 1999 and the Local Government (Financial Management) Regulations 2011 made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) *Local Government (Financial Management) Regulations 2011*.



.....  
**Victoria MacKirdy**

**Chief Executive Officer, City of Victor Harbor**

**Date:** 27 October 2023



**Fleurieu Regional Aquatic Centre Authority**  
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**for the year ended 30 June 2023**  
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This statement is prepared in accordance with the requirements of Regulation 22(3) *Local Government (Financial Management) Regulations 2011*.



.....  
**Nigel Morris**  
**Chief Executive Officer, Alexandrina Council**

**Date:** 25 October 2023

**Fleurieu Regional Aquatic Centre Authority**  
**Annual Financial Statements**  
**for the year ended 30 June 2023**  
**CERTIFICATION OF AUDITOR INDEPENDENCE**

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Fleurieu Regional Aquatic Centre Authority for the year ended 30 June 2023, the Authority's Auditor, Dean Newbery & Partners, Chartered Accountants, has maintained its independence in accordance with the requirements of the Local Government Act 1999 and the Local Government (Financial Management) Regulations 2011 made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) *Local Government (Financial Management) Regulations 2011*.




.....  
**Peter van der Eijk**  
**FRACA Audit and Risk Management Committee Chairperson**

**Date:** 25 October 2023

**Fleurieu Regional Aquatic Centre Authority**  
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**for the year ended 30 June 2023**  
**CERTIFICATION OF AUDITOR INDEPENDENCE**

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Fleurieu Regional Aquatic Centre Authority for the year ended 30 June 2023, the Authority's Auditor, Dean Newbery & Partners, Chartered Accountants, has maintained its independence in accordance with the requirements of the Local Government Act 1999 and the Local Government (Financial Management) Regulations 2011 made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) *Local Government (Financial Management) Regulations 2011*.



**Steve Mathewson**  
**FRACA Board Chairperson**

**Date:** 27 October 2023

# DeanNewbery

Chartered  
Accountants

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## Certification of Auditor's Independence

I confirm that, for the audit of the financial statements of the Fleurieu Regional Aquatic Centre Authority for the year ended 30 June 2023, I have maintained my independence in accordance with the requirements of APES 110 – Code of Ethics for Professional Accountants, Part 4A, published by the Accounting Professional and Ethical Standards Board, in accordance with the *Local Government Act 1999 and the Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22 (5) *Local Government (Financial Management) Regulations 2011*.



**SAMANTHA CRETEN**  
Director

**DEAN NEWBERY**

31/10/2023

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Fleurieu Regional  
**Aquatic Centre**

Authority