

councilBIZ

Annual Report

2021-22

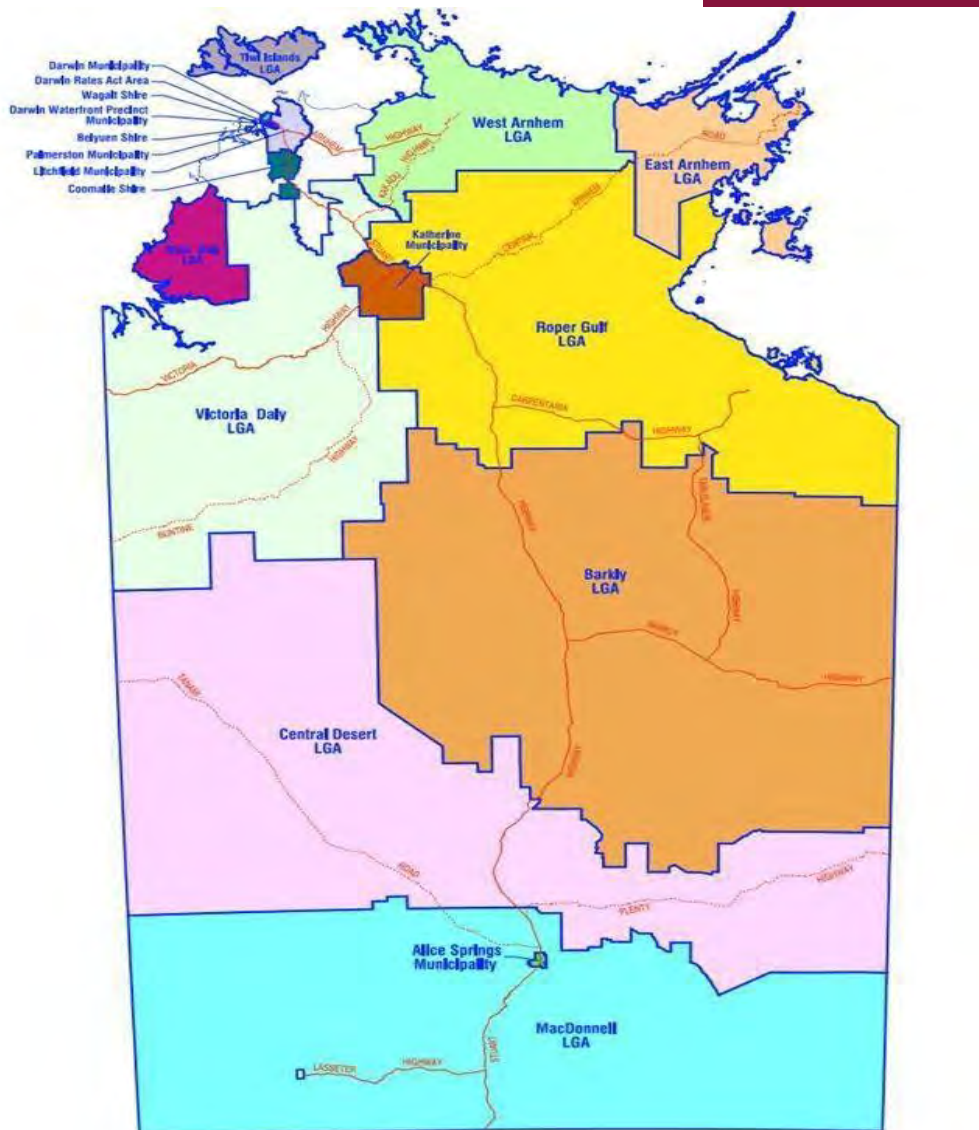


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CouncilBIZ Overview

The Strategic Plan was revised and refreshed throughout the previous year (2020/21) to reflect a new time horizon of 2020-2025. As a result, this Annual Report for 2021/22 continues to focus on the new time horizon, along with the Annual Plan that was adopted by the Board for the 2021/22 year. Throughout the 2021/22 financial year, the Annual Plan priorities were constantly reviewed with a need to move toward a Business Transformation focus to reduce the risk of CouncilBIZ continuing to supply a legacy based on-premise systems that for some applications were soon to become 'unsupported' in 2024, posing a significant risk to Member Council operations.

Strategic Plan

CouncilBIZ 2025

Our Vision

Inspiring and enabling members and customers through creativity, innovation and enterprise.

Our Mission

We work in a collaborative partnership across our member Councils, delivering value based high quality service.

We do this by actively engaging with our customers, supporting each other and being alert, flexible and future focused in a rapidly changing environment.

Our Values

Integrity	We will display integrity in our dealings and in our work
Responsiveness	We will be responsive and focused to the current and future needs of our customers
Innovation	We will foster and support innovation in all aspects of our work
Accountability	We will be accountable and open in all of our dealings
Respect	Everyone will be treated with respect

Background

CouncilBIZ is a Local Government Subsidiary as defined by the *Local Government Act* with the following members:

- Barkly Regional Council
- Central Desert Regional Council
- East Arnhem Regional Council
- MacDonnell Regional Council
- Roper Gulf Regional Council
- Tiwi Islands Regional Council
- Victoria Daly Regional Council (with resignation of membership as at 30 June 2022)
- West Arnhem Regional Council
- West Daly Regional Council
- Local Government Association of the Northern Territory (LGANT).

The Regional Councils (“Member Councils”) are financial members however, LGANT is not.

Each member nominates one person to be their representative at Board meetings of CouncilBIZ. The Chair of the Board for 2021/22 was Mr Daniel Findley, the Chief Executive Officer of West Arnhem Regional Council. The Chair of the Board subsequently changed for the following financial year to Mr Leslie Manda, the Chief Executive Officer of Central Desert Regional Council.

The Board held meetings in October, February and June. The Board has focused on a number of matters throughout the financial year consistent with the original 2015-2020 strategic plan as well as the revised focus pertaining to the subsequent years beyond 2021. In summary, the Board focused on a number of issues but none were more important than recognizing the legacy on-premise based systems in operation within CouncilBIZ to help service Member Councils were a major risk to the on-going operations of the Member Councils. Great strides were made throughout the year including the adoption of a proposal involving network consolidation opportunities as a solution to the pending requirement to move from delivering ‘on-premise software solutions’ to network cloud capable delivery of a range of software solutions fit for Member Council purpose.

The Board has an Executive Committee that meets every second month (except January), and an Audit and Risk Management Committee. It should be noted that with the pending change of focus away from ‘on-premise’ delivery into a cloud ready environment, the Executive Committee agreed to meet more regularly throughout the 21/22 year.

The Executive Committee comprises of four members of the Board and the Chair is the Chair of the Board.

The Audit and Risk Management Committee (ARMC) members in 21/22 (or part thereof) comprised of the Chair of the Board and two external independent members. The Chair of ARMC is an independent member. The Chair of the ARMC is Ms Carolyn Eagle. Further the appointment of a new external independent member being Mr Danny Moore, as well as the appointment of Matthew Eastham (being a Member Council CEO) as CouncilBIZ Board Representative for the 2021/22 year.

CouncilBIZ has a Chief Executive, and the organisation has staffing to complement the delivery of the services described in the Annual Plan each year. The organisation operated from leased premises at 60 Winnellie Road, Winnellie throughout the year.

The external auditors was Merit Partners (of 2/9 Cavenagh St, Darwin 0800) who undertook the external auditing services for the year end 20/21 for the first time.

Chairperson's Message

It is with great pleasure that I present the 2021-22 Annual Report. CouncilBIZ has made great strides through the year and so it is fitting that I acknowledge and thank my predecessor, Mr Daniel Findley, for his enormous contribution and leadership of the CouncilBIZ Board over the twelve months. There is no doubt in my mind that the momentum achieved under Daniel's leadership towards CouncilBIZ providing fit for purpose cloud based software applications to Member Councils will have a lasting legacy. I sincerely look forward to continuing that enormous change to ensure Member Councils operating environment in an ever increased cloud delivery of services mode is achieved over the coming years.

Whilst the impact of the most significant public health and economic crisis in living memory reduces as each day passes, there is no time for complacency. If there was ever a time where technology assisted with the ongoing delivery of services albeit sometimes virtually, it remains an imperative to ensure CouncilBIZ strives towards ensuring services are and maintained to suit the business needs of Member Councils.

First, let me thank the Board Members past and present for their contribution throughout the year. It remains crucial to acknowledge that Board Members hold difficult duties and obligations as Board Members, as well as ensuring their own Member Council interests in the shared service model is executed well.

The Board has continued to focus on key strategic initiatives including reporting on outcomes associated with the CouncilBIZ strategic plan *CouncilBIZ 2025*, adoption of many and varied policy positions against the backdrop of the CouncilBIZ Governance Framework. Importantly, the new Local Government Act gave the Board the opportunity to provide some thought leadership on the current CouncilBIZ business model and commentary to the Minister consistent with the *CouncilBIZ 2025* strategic plan.

As mentioned elsewhere, the pending end to any support services for the on-premise Technology One application was a key driver for change because of the operational risk to Member Councils. As a result of this part way through the year, the Board agreed to re-focus and reprioritize on achieving 1. cloud ready infrastructure for Member Councils; 2. rollout of Microsoft Office 365; and 3. pursuit of Member Councils determining their own 'fit for purpose and future proofed' Enterprise Resource Planning ('ERP') application (albeit cloud based).

With many if not all software delivered to Member Councils moving from an 'on-premise' delivery model to a 'cloud software-as-a-service' model, and in particular ERP solutions and Microsoft Office 365, there remains the imperative to ensure any software applications used today and into the future by Member Councils can be delivered in such a cloud based environment and ecosystem. There was developed and agreed by the CouncilBIZ Board a set of Guiding Principles to best ensure progress of the three layered Business Transformation. Those Guiding Principles, as agreed by the Board in late 2021 (and updated as at June 2022) state:

1. CouncilBIZ will move to cloud-first technology which includes the deployment of O365 by June 2023.
2. CouncilBIZ seek to avoid the operational issues of the initial roll out and subsequent remediation project (as experienced in 2008-10).
3. CouncilBIZ will not wrap solutions into funding mechanisms (unless there are significant benefits such as cost savings to Member Councils). The Board are responsible for identifying the best method of funding, and are responsible for identifying the desired solution.
4. CouncilBIZ remains agnostic to the funding methods and the software solutions that Member Councils choose to adopt, on the basis that it strategically aligns with the ability to deliver a cloud-first solution.
5. CouncilBIZ are seeking open architecture, plug and play alternatives (as opposed to modularisation within an application) to the existing software suite.
6. Member Councils will require a cloud-based ERP system that is fit for purpose, and it is the choice of the individual council which solution they choose to adopt. Each Member Councils needs to select their option by March 2023

In effect, CouncilBIZ was asked by Member Councils to maintain Business as Usual operations whilst at the same time ensuring a successful migration to a cloud ready infrastructure (as part of the Business Transformation). Importantly from a BAU perspective, the consolidation and monitoring of the existing Information Communication Technology Service Level Agreement (ICT SLA) with the on-premise focus, implementation of the on-premise ICT Strategic Plan, and ensuring consistency and the structured approach to Business Software Support training had to remain to ensure Member Council operations were not adversely impacted.

Along with the enormous operational risk of potentially being left with an on-premise legacy ERP system that had no ongoing support, the impact of the acceptance by the Minister of Victoria Daly Regional Council resignation of membership in CouncilBIZ is yet another important reason why a 'fit for purpose future proofed' cloud solution must be delivered to Member Councils.

I would like to thank the staff of CouncilBIZ for their dedication and drive in often difficult circumstances in balancing today's Business as Usual priorities with those strategic imperatives relating to the Business Transformation of tomorrow. The challenge has been accepted by CouncilBIZ and staff look forward to assisting Member Councils with the transition.

Finally, I would like to thank the now not so new Chief Executive. Mr Greg Troughton was appointed with a strong mandate of change and customer growth. As he has said to me and all Board Members from time to time, it is imperative that CouncilBIZ fixes its own backyard with the Business Transformation elements before embarking upon any customer growth outside of Member Councils. I look forward to working with him and the CouncilBIZ team to achieve all that is necessary for Member Councils to attain a fit for purpose future proofed service so that each Member Council can be even better positioned to deliver services to their communities.

I look forward to working with each Board Member (and their associated Member Council) to ensure our communities are well placed to receive great class shared services from CouncilBIZ.

Leslie Manda

Chair

Business Transformation

As part of an ongoing process, and in part of preparation for the former year Annual Plan of 2021-22, there was amongst other things a consensus that a ‘revolution of change’ was required to ensure Member Councils were provided with an appropriate cost effective modern ecosystem of technology infrastructure and applications to enable them to provide better services to each of their communities.

Throughout 2021/22 a number of key decisions enabled a stronger expedited move towards such a modern ecosystem of applications and away from the on-premise delivery of services using various software applications. Over the course of 21/22, it was more apparent that a distinction between “Business as Usual” (“BaU”) operations of CouncilBIZ legacy systems and a Business Transformational agenda towards a modern ecosystem is both appropriate and warranted within the 2021/22 Annual Plan.

For convenience and real purpose, CouncilBIZ is deliberately identifying change elements, including migration, away from existing BaU legacy systems AND the opportunities that a cloud based infrastructure and applications provide to Member Councils, as collectively a “Business Transformation”.

The Business Transformation is a significant feature of this Annual Report. The various governance mechanisms that are in place for CouncilBIZ operations under BaU itself was and will continue to be utilised for the Business Transformation. Specifically, and as provided in various documents including relevant legislation, the constitution, Delegations of Authority, and the Guiding Principles, the Board remains as the ultimate decision maker with regard to CouncilBIZ matters. The Executive Committee will continue to assist and direct matters all the while with the Audit & Risk Management Committee assisting throughout the process. It should be noted that as part of that process, the various Member Councils have representatives that provide Operational guidance, assistance and ‘frontline’ feedback to CouncilBIZ personnel relating to ongoing operational matters and this group is anticipated to be engaged extensively throughout the Business Transformation process. Further stakeholders will be engaged throughout this process including Chief Financial Officers within each Member Council and the Northern Territory Government.

The Business Transformation programme commenced in earnest in January 2022 with the consolidation of various network services as a result of a Board resolution to consolidate and undertake extensive upgrades with Telstra and its Partner CDMA. The following table provides progress as at 30 June 2022 (please note that significant progress and rollout has occurred since 30 June 2022):

Member Council	Cloud ready network infrastructure per locations*	Email Migration to Microsoft o365 per location	Microsoft Teams Rollout per location
West Daly Regional Council (4 locations)	4/4	4/4	4/4
Tiwi Regional Council (4 locations)	2/4	4/4	0/4
Roper Gulf Regional Council (14 locations)	1/14	14/14	0/14
East Arnhem Regional Council (10 locations)****	11/11	11/11	11/11
West Arnhem Regional Council (6 locations)	4/6	6/6	1/6
Central Desert Regional Council (10 locations)	5/10	10/10	0/10
MacDonnell Regional Council (13 locations)	7/13	13/13	0/13
Barkly Regional Council (7 locations)**	N/A	N/A	N/A
Victoria Daly Regional Council (5 locations)***	N/A	5/5	N/A

*subject only to effective cutover with West Daly already effectively cutover as at 30 June 2022

** Barkly Regional Council had a pre- existing Telstra contract and negotiations were underway as at 30 June 2022 to ascertain ability to include Barkly within the consolidation agreement.

***Victoria Daly Regional Council had a pre-existing arrangement and CouncilBIZ role was to simply migrate email data into Microsoft o365 email

****East Arnhem Regional Council was part of the original Proof of Concept in moving towards cloud ready infrastructure in 2019 with further updates and upgrades as part of Business Transformation process

With reference to the Guiding Principles (see earlier, and in particular Guiding Principle No. 6), significant progress has been made with moving toward enabling each Member Council to choose the most appropriate Enterprise Resource Planning software application that is appropriate for its purpose. Review of various cloud options regarding document storage and agenda management are being undertaken for Member Councils to be able to transition all of its core software needs to a cloud based operating environment.

There was throughout the year competing resource pressures between Business Transformation priorities and the priorities of ensuring Member Councils existing Business as Usual on-premise environment is also maintained throughout the transition process. As a result, a number of original Business as Usual goals established prior to the beginning of the financial year in question were reprioritized to incorporate the pressing needs of moving to a cloud environment – the least of which being the end of support for Member Councils' current legacy ERP system. As a result the following table represents the original Business as Usual matters and those changing priorities given limited resources. Some elements of the BaU aspects of the Annual Plan were deprioritized given the pending risks of an ERP on premise legacy system being without any support from 2024, along with the pending resignation of one Member Council of CouncilBIZ.

The following table represents the Business as Usual type activities established and agreed at the commencement of the planning period (but prior to the Annual Business Plan re-focus on Business Transformation) sought to be achieved throughout the year (with Green=Achieved; Yellow=Part Achieved; Red=Not Achieved):

Strategy 1: Service

Goal: Deliver services using innovation and creativity.

Objectives	Actions	Measures
1.1 Agreed core services and user pay service offerings are established	1.1.1 Shared services options paper for Board consideration and approval	Shared Services option paper developed and considered by the Board in October 2019. Completed albeit under on-premise modelling
	1.1.2 Cost/benefit value analysis for core, outsourced and potential shared services	Cost/Benefit analysis completed and considered by the Board. Business Transformation under new cloud based delivery overtook this priority. CouncilBIZ is undergoing a complete business transformation which will reimagine the services that it may provide to Member Councils. This process will be completed in the next 12-18 months naturally as CouncilBIZ evolves.
1.2 Deliver exceptional customer service with strong customer and stakeholder relationships	1.2.1 Develop Service Level Agreements with clear performance measures	SLA's developed and in place by December 2020. Complete.
	1.2.2 Develop Relationship Management, Marketing & Communications Plan	Relationship Management, Marketing and Communications Plan(s) developed by June 2020. Presented to Board and determined review has been put on hold until the completion of the Business Transformation under new cloud based delivery approach as a priority.

	1.2.3 Conduct exercise to understand what Members and Customers consider “exceptional” service	Exercise conducted and Annual Customer Satisfaction Survey > 80% satisfaction. Presented to Board in Feb 2020 – deferred on basis Business Transformation under new cloud based delivery overtook this as a priority.
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Strategy 2: Innovation

Goal: Foster and support innovation.

Objectives		Actions	Measures	
2.1	Board and organisational culture of creativity and teamwork	2.1.1	Align Job Descriptions and KPI's with Strategic Plan	Job Descriptions reviewed and updated by June 2021. Complete. Importantly links with Annual Plan for senior members of staff via retention approach to Business Transformation
		2.1.2	Develop Staff Recognition System	Staff Rewards and Recognition System developed by December 2020. Complete albeit with constant review given the Business Transformation focus.
		2.1.3	Develop initiatives that foster and support innovation	Ongoing with Innovation Manager appointed by March 2020. Ongoing with a focus on Business Transformation Annual Culture Survey > 80%. Complete though not undertaken in 2021/22 based upon staff feedback over process.
2.2	Dedicated resource for innovation	2.2.1	Board approval for budget allocation	Budget approval in June 2019 and Innovation Manager appointed in March 2020. Complete via ongoing Annual Plan review process and constitution

		2.2.2 Constructively challenge and review existing systems and processes	System and process review schedule developed by December 2020 All reviews completed by June 2025. Commenced and ongoing via Business Transformation
		2.2.3 Actively scan and research new developments in technology	Ongoing as well as key feature of Business Transformation
2.3	Share and showcase best practice solutions and products	2.3.1 Ongoing report to the Board	Ongoing report to the Board in place by Dec 2020. This matter has been overtaken by and is regarded as part of the Business Transformation process.
		2.3.2 Ongoing update to Users on new developments and innovation	Ongoing Update in place by December 2020. This matter has been overtaken by and is regarded as part of the Business Transformation process.

Strategy 3: Technology

Goal: Assess and implement new solutions that use appropriate technology.

Objectives		Actions	Measures
3.1	Flexible technology that is simple and fast	3.1.1 Develop ICT Strategic Plan	Plan developed by October 2020 and updated annually. Complete and also updated for cloud direction within Business Transformation.
		3.1.2 Benchmark current technology against alternative products	Benchmarking report completed by December 2020 and updated annually. This matter has been overtaken by and is regarded as part of the Business Transformation process; in particular cloud based ERP Choice, electronic Document Record Management software, and Agenda Management software.
		3.1.3 Continuously engage with customers to understand needs and wants	>80% Customer Satisfaction. Ongoing but recognized that this matter has been overtaken by and is regarded as part of the Business Transformation process.

Strategy 4: People

Goal: Organise for success

Objectives		Actions	Measures
4.1	Be service delivery experts	4.1.1 Establish Training and Development Plan	Training and Development Plan established by June 2020 and reviewed annually. Complete (included as part of annual Performance Appraisal and Development Reviews)
			>80% Customer Satisfaction. Ongoing with recognition that training priorities on legacy based systems will be triaged for need given resource focus on Business Transformation.
		4.1.1 Improve problem resolution, including reporting on open issues and escalation process	In place by Dec 2020. Commenced though Business Transformation priority has seen necessary balancing between BaU matters and Business (Change) Transformation focus.
4.2	Recruit and retain highly motivated and skilled staff	4.2.1 Develop HR/IR policies and procedures	Policies and Procedures developed and approved by October 2020. HR policies complete with procedures to follow based upon chosen ERP software platform.
		4.2.2 Establish Staff Development and Performance Review System	Staff Development and Performance Review System established by June 2020. Complete

Engagement Survey results > 80%.
Complete in previous years though none undertaken in 21/22 based on prioritizing Business Transformation and feedback from staff on former approach.

HR Data Analytics - Management of Annual and Personal Leave, Turnover, Absenteeism. Dependent upon and implementation of ERP Choice within CouncilBIZ.

Strategy 5: Governance

Goal: Do the right thing in the right way

Objectives		Actions	Measures	
5.1	Governance System that enhances our culture	5.1.1	Develop Governance framework	Governance framework developed by December 2019. Complete and reviewed.
		5.1.2	Develop/review governance policies and delegations	Policies and delegations developed/reviewed by December 2020. Completed based upon new legislation and needs of the business.
		5.1.3	Review organisational structure and resources	Organisational Structure Review complete by Dec 2020. Complete but always ongoing based upon the agile needs within a Business Transformation context.
		5.1.4	Establish Risk Management Framework (RMF)	RMF developed by June 2020. Complete
		5.1.5	Establish Long Term Financial Plan (LMF) including Asset Management Plan	LTFP developed by June 2020. Complete though must be stated that it was largely based upon the old paradigm of mandated use of CouncilBIZ at least for Core Services. A further review will be required in a cloud SaaS based paradigm of delivery of services
		5.1.6	Develop Business Continuity and IT Disaster Recovery Plan	Plan developed by December 2020, tested and updated annually. Main priority has been focused on cloud based SaaS security rather than the existing small service area of attack in an on-premise closed system given the Business Transformation.*

		5.1.7 Establish compliance checklist	Compliance checklist developed by December 2019. Complete and updated for new legislation
5.2	An engaged Board	5.2.1 Develop Board performance report(s) (financial and non-financial)	Board Performance report(s) format developed by June 2020. Financial and non-financial quarterly reports accepted by Board.
		5.2.2 Assess Board and GM performance	Annual Board and GM performance reviews commenced by February 2022. Delayed but on forward Board Agenda
5.3	Constitution reflects a true shared service	5.3.1 Review Constitution	Constitution reviewed by June 2021, then every two years. Complete.

* CouncilBIZ have seen increased attempts of various cyber-attacks. These are predominately consisting of email phishing attacks, SMS messaging or brute force on the server infrastructure. CouncilBIZ takes cyber security very seriously and uses a three tier approach of email, Internet and end point protection for maximum protection. Security updates are performed weekly on all software/hardware and CouncilBIZ leverages security scans performed by the Northern Territory Government Security Team to ensure system integrity.

Summary of Financial Results

- At end of 30 June 2022, CouncilBIZ returned a net loss of \$10,499, after depreciation, which in turn resulted to a reduced accumulated surplus. Despite the negative net results, CouncilBIZ was able to meet its financial obligations.
- Total assets increased by 9% while total liabilities increased by 29%. Net equity change is only -1%.
- Property, Plant and Equipment's net book value reduced by 50% from last year and was a result of assets reaching its end of life. Cash and cash equivalents and prepayments have cancelled this reduction slightly with a 29% increase.
- Trade and other payables increased 200% during the year, mainly due to receipt of supplier invoices, where fees are charged in advance. This was reduced by the decrease in employee provisions and lease liabilities.
- Merit Partners continues to be the auditors of CouncilBIZ for financial year 2021-22. They have completed their audit in accordance with applicable accounting and local government standards and requirements, and have issued an unqualified opinion.
- As part of the auditor's duties and responsibilities, they have highlighted, via management letter, the going concern matter for CouncilBIZ. Although supported by its Member Councils for all costs, expenses and outlays of any kind, the auditors wanted to ensure that CouncilBIZ continues to accumulate an acceptable surplus each year to guarantee future financial sustainability, and be financially buffered in times of unforeseen events.

CouncilBIZ Audited Financial Statements 30 June 2022

COUNCILBIZ

GENERAL PURPOSE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

COUNCILBIZ

**GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

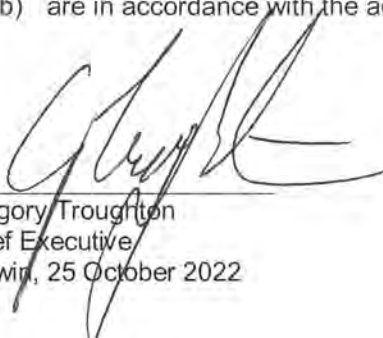
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COUNCILBIZ

**CHIEF EXECUTIVE'S STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

I, the Chief Executive of CouncilBIZ, certify that the Annual Financial Statements:

- a) have been, to the best of my knowledge, information and belief, properly drawn up in accordance with all applicable Australian Accounting Standards, the Local Government Act, Local Government (General) Regulations and the CouncilBIZ Constitution so as to present fairly the financial position of CouncilBIZ and its results for the year ended 30 June 2022; and
- b) are in accordance with the accounting and other records of CouncilBIZ.



Gregory Troughton
Chief Executive
Darwin, 25 October 2022

Independent audit report to the members of CouncilBIZ

Opinion

We have audited the accompanying general purpose financial report of CouncilBIZ, which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Chief Executive's Statement.

In our opinion, the financial report of CouncilBIZ is in accordance with the *Northern Territory Local Government Act*, including:

- (a) giving a true and fair view of the financial position of CouncilBIZ as at 30 June 2022 and of CouncilBIZ's performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Local Government (General) Regulations*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

We are independent of CouncilBIZ in accordance with the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants* (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.

The Responsibility of the Chief Executive and Those Charged with Governance for the Financial Report

The Chief Executive of CouncilBIZ is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Northern Territory Local Government Act* and for such internal control as the Chief Executive determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Chief Executive is responsible for assessing CouncilBIZ'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 Chief Executive either intends to liquidate CouncilBIZ or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing CouncilBIZ'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 an 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 the financial report.

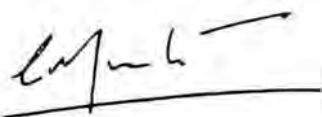
As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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 CouncilBIZ's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Chief Executive Officer.
- Conclude on the appropriateness of the Chief Executive Officer'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 Council'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 Council 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 the Chief Executive and 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.

Merit Partners

Merit Partners



MunLi Chee
Director

DARWIN

25 October 2022

COUNCILBIZ

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	2022 \$	2021 \$
Revenues			
Investment revenue	3(a)	877	3,076
Service fee and other operating revenues	3(b)	<u>3,180,917</u>	<u>3,344,674</u>
Total revenues		<u>3,181,794</u>	<u>3,347,750</u>
Expenses			
Employee costs	4(a)	1,530,377	1,670,752
Depreciation and amortisation expenses	4(b)	336,819	376,596
Contract expenditure	4(c)	834,317	803,291
Other operating expenses	4(d)	<u>490,779</u>	<u>742,954</u>
Total expenses		<u>3,192,292</u>	<u>3,593,593</u>
Net loss for the year		<u>(10,498)</u>	<u>(245,843)</u>
Other comprehensive income		-	-
Total Comprehensive Loss		<u>(10,498)</u>	<u>(245,843)</u>

The Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

COUNCILBIZ

**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	2022 \$	2021 \$
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	1,982,080	1,627,322
Trade and Other Receivables	6	52,201	1,385
Other Assets	7	<u>403,873</u>	<u>228,487</u>
Total Current Assets		<u>2,438,154</u>	<u>1,857,194</u>
Non-Current Assets			
Property, Plant and Equipment, and Intangibles	8	285,826	561,887
Right-of-use Assets	9	440,492	470,433
Other Assets	7	<u>22,008</u>	<u>22,008</u>
Total Non-Current Assets		<u>748,326</u>	<u>1,054,328</u>
Total Assets		<u>3,186,480</u>	<u>2,911,522</u>
LIABILITIES			
Current Liabilities			
Trade and Other Payables	10	492,919	163,104
Lease Liabilities	9	61,325	55,232
Employee Entitlements	11	<u>195,304</u>	<u>230,599</u>
Total Current Liabilities		<u>749,548</u>	<u>448,935</u>
Non-Current Liabilities			
Lease Liabilities	9	457,109	489,695
Employee Entitlements	11	53,682	36,253
Other liability		<u>22,008</u>	<u>22,008</u>
Total Non-Current Liabilities		<u>532,799</u>	<u>547,956</u>
Total Liabilities		<u>1,282,347</u>	996,891
NET ASSETS		<u>1,904,133</u>	1,914,631
EQUITY			
Asset Replacement Reserve		295,038	295,038
Business Reserve		752,482	752,482
Productivity Reserve		79,880	79,880
Accumulated Surplus		<u>776,733</u>	<u>787,231</u>
Total Equity	12	<u>1,904,133</u>	1,914,631

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

COUNCILBIZ

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022**

	Asset Replacement Reserve \$	Business Reserve \$	Productivity Reserve \$	Accumulated Surplus \$	Total \$
Balance at 1 July 2020	295,038	752,482	79,880	1,033,074	2,160,474
Net loss for the year	-	-	-	(245,843)	(245,843)
Other comprehensive income for the year	-	-	-	-	-
Balance at 30 June 2021	295,038	752,482	79,880	787,231	1,914,631
Net loss for the year	-	-	-	(10,498)	(10,498)
Other comprehensive income for the year	-	-	-	-	-
Balance at 30 June 2022	295,038	752,482	79,880	776,733	1,904,133

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

COUNCILBIZ

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	2022 \$	2021 \$
Cash flow from operating activities			
Receipts from user charges and fees		3,130,101	3,345,875
Interest received		877	3,076
Interest payment for lease liability		(26,241)	(29,470)
Payments to employees		(1,548,243)	(1,687,379)
Payments to suppliers		<u>(1,144,426)</u>	<u>(1,465,881)</u>
Net cash from operating activities	13(b)	<u>412,068</u>	166,221
Cash flow from investing activities			
Purchase of property, plant and equipment		-	(25,777)
Repayment of lease liability		<u>(57,310)</u>	<u>(43,891)</u>
Net cash used in investing activities		<u>(57,310)</u>	<u>(69,668)</u>
Net increase in cash and cash equivalents		354,758	96,553
Cash and cash equivalents at the beginning of the year		1,627,322	1,530,769
Cash and cash equivalents at the end of the year	13(a)	<u>1,982,080</u>	<u>1,627,322</u>

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

COUNCILBIZ

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. SUMMARY OF ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements of CouncilBIZ, as a not-for-profit entity, are set out below. The financial statements were presented to the Board on 25 October 2022 and CouncilBIZ were authorised to issue for public. These policies have been consistently applied, unless otherwise stated.

The Local Government Reporting Entity

The consolidated fund through which CouncilBIZ controls resources to carry on its functions has been included in the financial statements forming part of this report.

In the process of reporting on CouncilBIZ as a single unit, all transactions and balances between functional areas have been eliminated. A summary of contributions to the operating result and net assets by function is provided at Note 2(a).

General Information

CouncilBIZ is a Local Government Subsidiary established under the Local Government Act 2019.

Its members are:

- Local Government Association of the Northern Territory (LGANT)
- Barkly Regional Council
- Central Desert Regional Council
- East Arnhem Regional Council
- MacDonnell Regional Council
- Roper Gulf Regional Council
- Tiwi Islands Regional Council
- Victoria Daly Regional Council – resigned 1 July 2022
- West Arnhem Regional Council
- West Daly Regional Council

The object of which the CouncilBIZ is established is to carry out functions related to local government on behalf of the Members, and facilitate the efficient provision of services to the Members, including, but not limited to administration, information technology and financial services as may be required from time to time.

2. Basis of Preparation

The general purpose financial statements have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (AASB), and the Local Government Act and Regulations. CouncilBIZ is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

These financial statements comprise CouncilBIZ financial statements as an individual entity.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements are presented in Australian dollars, which is the functional and presentation currency. All amounts have been rounded off to the nearest dollar.

COUNCILBIZ

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

(a) Adoption of new and revised accounting standards

Effective for annual reporting periods beginning on or after 1 July 2021:

The AASB has issued the following new and amended Accounting Standards that have mandatory application during the year.

- AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* (effective 1 July 2021)

AASB 1060 defines the disclosure requirements for Tier 2 general purpose financial statements, as defined by Australian Accounting Standards, and serves as a replacement for the existing Reduced Disclosure Regime.

- AASB 2021-3 *Amendments Australian Accounting Standards - Covid-19-Related Rent Concessions beyond 30 June 2021*

In June 2020, the AASB issued AASB 2020-4 *Amendments Australian Accounting Standards - Covid-19-Related Rent Concessions*. The amendments provided relief to lessees from applying AASB 16 guidance on lease modification accounting for rent concessions arising as a direct consequence of the Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is a lease modification. A lessee that makes this election accounts for any change in lease payments resulting from the Covid-19 related rent concession the same way it would account for the change under AASB 16, if the change were not a lease modification. The amendment was intended to apply until 30 June 2021, but as the impact of the Covid-19 pandemic is continuing, AASB 16 was amended to extend the practical expedient to 30 June 2022. The amendment applies to annual reporting periods beginning on or after 1 April 2021. However, CouncilBIZ has not received Covid-19-related rent concessions.

The above standards did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

Standards and amendments issued but not yet effective

The AASB has issued other new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to CouncilBIZ. The Board have decided not to early adopt any of the new and amended pronouncements.

(b) Revenue Recognition

CouncilBIZ enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of user charges and fees and finance processing fees.

The timing of revenue recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

Revenue from contract with customers

Where CouncilBIZ has a contract with a customer, CouncilBIZ recognises revenue when or as it transfers control of goods or services to the customer. CouncilBIZ accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

COUNCILBIZ

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

(i) Services fee revenue

Service fee revenue is recognised when the promised goods or services transfer to the customer.

(ii) Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(iii) Sale of property, plant and equipment

The profit or loss on sale of an asset is determined when control of the asset has passed from CouncilBIZ.

(c) Income Tax

CouncilBIZ is exempt from Income Tax under section 50-25 of the Income Tax Assessment Act 1997.

(d) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is current when: it is expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within twelve months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within twelve months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

(e) Cash and cash equivalents

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with financial institutions, other short term, highly liquid investments with maturities of readily convertible to known amounts of cash and which are subject to an insignificant risk of changes three months or less.

(f) Trade and other receivables

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

(g) Property, plant and equipment

All property, plant and equipment is stated at historical cost, including costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, less depreciation and any impairment.

COUNCILBIZ

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

In the event the carrying amount of property, plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to CouncilBIZ and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Items of property, plant and equipment acquired for nil or nominal consideration are recorded at the acquisition date fair value and subsequently carried at cost less, where applicable, any accumulated depreciation and impairment.

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Plant and equipment	3 to 11 years
Furniture and fittings	3 to 11 years
Infrastructure	3 to 11 years

The residual values, useful lives and depreciation method are reviewed, and adjusted if appropriate, at the end of each reporting period.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to CouncilBIZ. Gains and losses between carrying amount and the disposal proceeds are taken to profit or loss.

(h) Intangibles

Intangible assets acquired are recorded at cost less accumulated amortisation. Amortisation is charged on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method is reviewed at the end of each reporting period, with any changes in this accounting estimates being accounted for on a prospective basis.

Software is recorded at cost and the useful life is assessed as being five years and is carried at cost less accumulated amortisation and any impairment losses. It is assessed annually for impairment.

(i) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes 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.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

(j) Leases

The entity as lessee

At inception of a contract, CouncilBIZ assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the entity where the entity is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(k) Trade and other payables

Trade and other payables represent liabilities for goods and services provided to CouncilBIZ prior to the year end and which are unpaid. These amounts are unsecured and have 30-60 day payment terms. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

(l) Employee Provisions

Short-term employee provisions

Provision is made for the entity's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries, sick leave and annual leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Other long-term employee provisions

Provision is made for employees' long service leave not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high-quality bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee provisions expense.

The entity's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the entity does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current employee provisions.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

(m) Goods and services tax

Revenues, expenses are recognised net of Goods and Service Tax (GST) except where GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

(n) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit and loss.

A financial liability is measured at fair value through profit and loss if the financial liability is:

- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at fair value, amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship. The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

Financial assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

- fair value through profit and loss

on the basis of the two primary criteria, being:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset is subsequently measured at fair value through other comprehensive income when it meets the following conditions:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the conditions of amortised cost and the fair value through other comprehensive income's measurement condition are subsequently measured at fair value through profit and loss.

The entity initially designates financial instruments as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance to the documented risk management or investment strategy and information about the groupings was documented appropriately, so the performance of the financial liability that was part of an entity of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of the financial instruments to measure at fair value through profit and loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;

COUNCILBIZ

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

- all risk and rewards of ownership of the asset have been substantially transferred; and
- the entity no longer controls the asset (ie it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which was elected to be classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment

The entity recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- contract assets (eg amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The entity used the simplified approach to impairment, as applicable under AASB 9: *Financial Instruments*.

Simplified approach

The simplified approach does not require tracking of changes in credit risk in every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to trade and other receivables or contract assets that result from transactions that are within the scope of AASB 15 : *Revenue from Contracts with Customers*, and which do not contain a significant financing component

Recognition of expected credit losses in financial statements

At each reporting date, the entity recognised the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. An amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period. For financial assets that are unrecognised (e.g. loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

COUNCILBIZ

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

(o) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When the entity retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statements, must be disclosed.

(p) Critical Accounting Estimates and Judgements

The key assumptions concerning the future and other key sources of estimation uncertainty at financial reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

i. Estimation of useful lives of property, plant and equipment and intangibles

CouncilBIZ determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and intangibles. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down. Net book value of property, plant and equipment and intangibles amounted to \$285,826 as at 30 June 2022 (\$561,887 in 2021).

ii. Impairment of property, plant and equipment and intangibles

CouncilBIZ assesses impairment of non-current assets at each reporting date by evaluating conditions specific to CouncilBIZ and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs to sell or value-in-use calculations, which incorporate a number of key estimates and assumptions. No impairment loss is recognised as at 30 June 2022 (nil in 2021).

iii. Long Service Provision

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates, pay increases through promotion and inflation have been taken into account. Long service leave provision recognised amounted to \$53,682 as at 30 June 2022 (\$91,588 in 2021).

iv. Lease term and Option to Extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised are a key management judgement that the entity will make. The entity determines the likelihood to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the entity. There are no changes to the lease term used in determining the lease liability balance since the previous reporting period.

COUNCILBIZ

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

2(a) Components of functions

Revenues, expenses and assets have been attributed to the following functions/activities. Details of these functions/activities are provided at Note 2(b).

	GENERAL PUBLIC SERVICES	
	2022	2021
	\$	\$
OPERATING REVENUES		
User Charges and fees:		
- Barkly Regional Council	328,139	312,084
- Central Desert Regional Council	388,567	334,129
- East Arnhem Regional Council	335,578	323,670
- MacDonnell Regional Council	348,659	348,480
- Roper Gulf Regional Council	332,087	414,683
- Tiwi Islands Regional Council	271,909	265,285
- Victoria Daly Regional Council	283,422	267,651
- West Arnhem Regional Council	311,269	282,598
- West Daly Regional Council	214,902	197,296
	2,814,532	2,745,876
Finance Processing fees		
- Barkly Regional Council	86,419	84,672
- Tiwi Islands Regional Council	64,813	63,931
- Victoria Daly Regional Council	79,807	78,739
- West Arnhem Council	7,211	-
- West Daly Regional Council	95,565	370,469
	338,815	597,811
Investment revenue	877	3,076
Other income	32,570	987
TOTAL REVENUES	3,181,794	3,347,750
OPERATING EXPENSES		
Employee Costs	1,530,377	1,670,752
Materials and Contracts	834,317	803,291
Depreciation and amortisation	336,819	376,596
Other operating expenses	490,779	742,954
TOTAL EXPENSES	3,192,292	3,593,593
TOTAL OPERATING PROFIT/ (DEFICIT)	(10,498)	(245,843)
Property, Plant and Equipment and Intangibles	285,826	561,887

COUNCILBIZ

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

2(b) Component of functions

The activities relating to CouncilBIZ functions reported on in Note 2(a) are as follows:

General Public Services

Administrative, legislative and executive affairs, financial and fiscal affairs, general research and general services.

	2022	2021
	\$	\$
3. Operating Revenues		
(a) Investment revenue		
Interest on bank deposits	877	3,076
Total investment revenue	877	3,076
(b) Service fee and other operating revenues		
Service fee income	3,148,347	3,343,687
Other income	32,570	987
Total service fee and other operating revenue	3,180,917	3,344,674
4. Operating Expenses		
(a) Employee costs (ordinary)		
Salaries and wages	887,035	772,380
Employee leave benefits	176,314	194,909
Superannuation	93,643	87,877
Staff training costs	4,493	17,336
Other	26,299	41,779
Total employee costs (ordinary)	1,187,784	1,114,281
Employees costs (financial processing)		
Salaries and wages	262,387	402,683
Employee leave benefits	47,894	102,352
Superannuation	27,581	45,110
Other	4,731	6,326
Total employee costs (financial processing)	342,593	556,471
Total employee costs	1,530,377	1,670,752
(b) Depreciation and amortisation expenses		
Infrastructure	122,111	118,698
Furniture and fittings	14,969	14,975
Intangibles	138,981	181,576
Right-of-use assets	60,758	61,347
Total depreciation and amortisation expenses	336,819	376,596
(c) Contract expenditure		
Operating lease expense - property	18,688	19,022
Software license maintenance and development	575,430	238,885
Server management	240,199	545,384
Total contract expenditure	834,317	803,291

COUNCILBIZ

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
(d) Other operating expenses		
Audit fees	21,012	15,189
Communication expenses	128,112	134,097
Consulting fees	217,225	430,233
Insurance	35,498	32,236
Interest expense on lease liabilities	26,241	29,470
Travel, accommodation & airfares	6,783	15,769
Utilities	19,807	25,215
Other expenses	36,101	60,745
Total other operating expenses	490,779	742,954
5. Cash and cash equivalents		
Cash at bank	1,982,080	1,626,995
Petty cash	-	327
Total cash and cash equivalents	1,982,080	1,627,322
6. Trade and other receivables		
Trade receivables	52,070	713
Accrued revenue	131	672
Total trade and other receivables	52,201	1,385
7. Other Assets		
Current		
Prepayments	403,873	228,487
Total other current assets	403,873	228,487
Non-current		
Security deposit	22,008	22,008
Total other non-current asset	22,008	22,008

COUNCILBIZ

NOTES TO THE FINANCIAL STATEMENTS
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	2022 \$	2021 \$
8. Property, Plant and Equipment, and Intangibles		
<i>Infrastructure</i>		
Cost	735,153	735,153
Accumulated Depreciation	(690,274)	(568,163)
	<u>44,879</u>	<u>166,990</u>
<i>Furniture and fittings</i>		
Cost	182,715	182,715
Accumulated Depreciation	(83,011)	(68,042)
	<u>99,704</u>	<u>114,673</u>
<i>Plant and equipment</i>		
Cost	1,928	1,928
Accumulated Depreciation	(1,928)	(1,928)
	<u>-</u>	<u>-</u>
<i>Intangibles</i>		
Cost	914,987	914,987
Accumulated Amortisation	(773,744)	(634,763)
	<u>141,243</u>	<u>280,224</u>
Total Property, Plant and Equipment, and Intangibles	<u><u>285,826</u></u>	<u><u>561,887</u></u>

COUNCILBIZ

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

8. Property, Plant and Equipment, and Intangibles (cont.)

	2021 \$			CARRYING AMOUNT MOVEMENTS DURING THE YEAR \$				2022 \$		
	At Cost	Accumulated Depreciation/ Amortisation	Carrying Value	Asset Purchases	Asset Disposal (Cost)	Depreciation/ Amortisation Expense	Asset Disposal (depreciation/ amortisation)	At Cost	Accumulated Depreciation/ Amortisation	Carrying Value
UNRESTRICTED										
Infrastructure	735,153	(568,163)	166,990	-	-	(122,111)	-	735,153	(690,274)	44,879
Furniture and fittings	182,715	(68,042)	114,673	-	-	(14,969)	-	182,715	(83,011)	99,704
Plant and equipment	1,928	(1,928)	-	-	-	-	-	1,928	(1,928)	-
Total Property, Plant and Equipment	919,796	(638,133)	281,663	-	-	(137,080)	-	919,796	(775,213)	144,583
Intangibles	914,987	(634,763)	280,224	-	-	(138,981)	-	914,987	(773,744)	141,243
TOTAL UNRESTRICTED	1,834,783	(1,272,896)	561,887	-	-	(276,061)	-	1,834,783	(1,548,957)	285,826

COUNCILBIZ

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

9. Leases

CouncilBIZ entered into a new agreement related to office lease on 1 October 2019 and were granted rent free period for 10 months. The previous lease agreement ended 31 August 2019 and lease payments made after that were on monthly basis therefore recognized as short term lease expense.

	2022 \$	2021 \$
Right-of-Use Assets		
Beginning balance	470,433	538,189
Reassessment	30,817	(6,409)
Amortisation expense	(60,758)	(61,347)
Ending balance	440,492	470,433
Lease Liabilities		
Beginning balance	544,927	595,225
Reassessment	30,817	(6,407)
Interest expense	26,241	29,470
Lease payments	(83,551)	(73,361)
Ending balance	518,434	544,927
Current lease liability	61,325	55,232
Noncurrent lease liability	457,109	489,695
Total lease liability	518,434	544,927

Maturity analysis of lease liabilities:

	Up to 3 Months \$	Between 3 and 12 Months \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$
At 30 June 2022	15,059	46,266	64,315	212,378	180,416
At 30 June 2021	13,562	41,670	57,925	191,278	240,492

	2022 \$	2021 \$
10. Trade and other payables		
Trade payables	448,673	68,241
Accrued expenses	24,021	60,760
Payable to ATO	20,225	34,103
	492,919	163,104

11. Employee entitlements		
Annual leave (current)	195,304	175,264
Long service leave (current)	-	55,335
Total current Employee Entitlements	195,304	230,599
Long service leave (non-current)	53,682	36,253
Total Employee Entitlements	248,986	266,852

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 \$	2021 \$
12. Equity and reserves		
Asset replacement reserve	295,038	295,038
Business reserve	752,482	752,482
Productivity reserve	79,880	79,880
Accumulated surplus	776,733	787,231
Total Equity and Reserves	1,904,133	1,914,631

Asset replacement reserve

The asset replacement reserve is for the replacement of the core hardware and operating system software.

Business reserve

The business reserve is for the upgrade and implementation of the business software used by Members.

Productivity reserve

The productivity reserve is for the upgrade and replacement of Microsoft desktop software.

13. Statement of cash flows reconciliation

(a) Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and at bank, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2022 \$	2021 \$
Cash on hand and at bank	1,982,080	1,627,322
Balance per Statement of Cash Flows	1,982,080	1,627,322
 (b) Reconciliation of net deficit for the year to net cash flows provided by operating activities		
Net deficit for the year	(10,498)	(245,843)
Add back non-cash items:		
Depreciation and amortisation expense	336,819	376,596
	326,321	130,753
Change in assets and liabilities during the year:		
Decrease (increase) in trade and other receivables	(50,816)	1,201
Increase in other assets	(175,386)	(24,045)
Increase in trade and other payables	329,815	74,939
Decrease in provisions	(17,866)	(16,627)
Net cash provided by operating activities	412,068	166,221

(c) Non-cash financing and investing activities

CouncilBIZ does not have any other non-cash financing and investing activities.

COUNCILBIZ

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

(d) Financing facilities

CouncilBIZ does not have any financing facilities or arrangements in place.

14. Commitments for expenditure - operating lease

CouncilBIZ does not have operating lease commitments as at 30 June 2022 and 2021.

15. Financial Risk Management

(a) General objectives, policies, and processes

In common with all other businesses, CouncilBIZ is exposed to risks that arise from its use of financial instruments. This note describes CouncilBIZ objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements. There have been no substantive changes in CouncilBIZ exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

CouncilBIZ holds the following financial instruments:

	2022	2021
	\$	\$
Financial Assets		
Cash and cash equivalents	1,982,080	1,627,322
Trade and other receivables	52,201	1,385
Other assets – security deposit	22,008	22,008
	<u>2,056,289</u>	<u>1,650,715</u>
Financial liabilities		
Trade and other payables*	472,694	129,001
Other liability	22,008	22,008
	<u>494,702</u>	<u>151,009</u>

*Excluding statutory obligations

CouncilBIZ had no financial instruments that are carried at fair value as at 30 June 2022 and 2021.

The Chief Executive has overall responsibility for the determination of risk management objectives and policies and, whilst retaining ultimate responsibility for them, has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the management team. CouncilBIZ risk management policies and objectives are therefore designed to minimise the potential impacts of these risks on the results of CouncilBIZ where such impacts may be material. The Chief Executive receives monthly reports from management through which they review the effectiveness of the processes put in place and the appropriateness of the objectives and policies set.

The overall objective of the Chief Executive is to set policies that seek to reduce risk as far as possible without unduly affecting CouncilBIZ flexibility. Further details regarding these policies are set out in the succeeding pages.

(b) Credit Risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in CouncilBIZ incurring a financial loss. Credit risk arises from cash assets and deposits with financial institutions, as well as credit exposures to CouncilBIZ outstanding receivables and committed transactions. For banks and financial institutions, only independently rated parties with a minimum rating of "A" are accepted. The maximum exposure to credit risk at the end of the reporting period is as follows:

COUNCILBIZ

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 \$	2021 \$
Cash and cash equivalents	1,982,080	1,627,322
Trade and other receivables	52,201	1,385
Other assets – security deposit	22,008	22,008
	2,056,289	1,650,715

(c) Liquidity Risk

Vigilant liquidity risk management requires CouncilBIZ to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable. CouncilBIZ manages liquidity risk by maintaining adequate cash reserves by continually monitoring actual forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Maturity Analysis – 2022

Financial Liabilities	Carrying Amount \$	Contractual Cash flows \$	< 6 mths \$	6-12 months \$	1-3 years \$	> 3 years \$
Non-interest bearing						
Trade and other payables	472,694	472,694	472,694	-	-	-
Other liability	22,008	22,008	-	-	-	22,008
TOTAL	494,702	494,702	472,694	-	-	22,008
Financial Assets						
	Carrying Amount \$	Contractual Cash flows \$	< 6 mths \$	6-12 months \$	1-3 years \$	> 3 years \$
Non-derivatives						
Trade and other receivables	52,201	52,201	52,201	-	-	-
Other assets	22,008	22,008	-	-	-	22,008
TOTAL	74,209	74,209	52,201	-	-	22,008

Maturity Analysis – 2021

Financial Liabilities	Carrying Amount \$	Contractual Cash flows \$	< 6 mths \$	6-12 mths \$	1-3 years \$	> 3 years \$
Non-interest bearing						
Trade and other payables	129,001	129,001	129,001	-	-	-
Other liability	22,008	22,008	-	-	-	22,008
TOTAL	151,009	151,009	129,001	-	-	22,008
Financial Assets						
	Carrying Amount \$	Contractual Cash flows \$	< 6 mths \$	6-12 mths \$	1-3 years \$	> 3 years \$
Non-derivatives						
Trade and other receivables	1,385	1,385	1,385	-	-	-
Other assets	22,008	22,008	-	-	-	22,008
TOTAL	23,393	23,393	1,385	-	-	22,008

(d) Market Risk

i. Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments.

COUNCILBIZ

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

The financial instruments that expose the entity to interest rate risk are limited to cash and cash equivalents.

ii. Other price risk

Other price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk) of securities held.

The entity has no financial instruments whose future cash flows are affected by market prices.

Sensitivity analysis

Changes in the variable rates of 100 basis points (1 per cent) at reporting date would have the following effect on the entity's profit or loss and equity.

	Profit or loss and equity	
	100 basis points increase	100 basis points decrease
	\$	\$
30 June 2022		
Financial assets – cash at bank	19,820	(19,820)
Total sensitivity	19,820	(19,820)
30 June 2021		
Financial assets – cash at bank	16,270	(16,270)
Total sensitivity	16,270	(16,270)

16. Contingent Liabilities

CouncilBIZ had no contingent liabilities as at 30 June 2022 (nil in 2021).

17. Events Subsequent to end of Reporting Date and Going Concern

Effective 1 July 2022, one member Council resigned from CouncilBIZ after receiving approval from the Minister for Local Government. The resignation has no impact on CouncilBIZ's service and management fees for FY2022/23 because as per the Constitution, the total budgeted costs, expenses and outlays will be calculated and shared by the remaining member Councils, excluding LGANT. As a result, the pro-rata allocation of said fees will mean an average of 11% increase for the member Councils. There are no other foreseen changes in the core services.

There are no other matters that have arisen since the end of the financial year which have significantly affected or may significantly affect the operations, results of operations and the state of affairs of CouncilBIZ in subsequent financial years.

The carrying amount of assets and liabilities as recorded in the financial statements and the realisation and settlement amounts of assets and liabilities have not changed materially since end of reporting date.

The management considers that CouncilBIZ, as mandated by its Constitution, has and will have sufficient resources to meet all of its obligations as and when they fall due. Therefore, the financial statements have been prepared on a going concern basis, which assumes that CouncilBIZ will be able to realise its assets and discharge its liabilities in the normal course of business.

COUNCILBIZ

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

While CouncilBIZ is considered a going concern being able to fund its next 12 months of operations, the challenge to become financially sustainable is at the fore of CouncilBIZ's decision-making as it sets financial policy and direction for the coming years.

18. Related Party Transactions

Key Management Personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel.

	2022	2021	
	Chief Executive (Gregory Troughton, 1 July 2021 to current) \$	Chief Executive (Gregory Troughton, 21 June 2021 to 30 June 2021) \$	Temporary General Manager (Brendan Dowd, 1 July 2020 to 30 June 2021) \$
Remuneration			
Short-term Employee Benefits	227,151	7,199	216,410
Long-term Employee Benefits	2,419	102	-
Total Remuneration	229,570	7,301	216,410

There are no outstanding balances related to key management personnel compensation in 2022 and 2021.

Transactions with members

The following table provides quantitative information about related party transactions entered into during the year with CouncilBIZ.

30 June 2022:

	Revenue from related parties \$	Payments to related parties \$	Amounts owed by related parties \$	Amounts owed to related parties \$
Related Party Members	3,154,098	3,334	50,072	1,939

30 June 2021:

	Revenue from related parties \$	Payments to related parties \$	Amounts owed by related parties \$	Amounts owed to related parties \$
Related Party Members	3,343,687	15,859	713	27,594

The revenue from related parties is presented as part of Service fee income and Other income in Note 3(b). The payments to related parties and the outstanding amount owed to related parties pertain to the long service leave entitlement of a former CouncilBIZ employee who transferred employment to a member council. The amounts owed by related parties is included as part of Trade receivables (Note 6) and the amounts owed to related parties is included as part of Trade creditors (Note 10).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Other Related Parties

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members.

CouncilBIZ has not identified any other related party transaction of this nature.