

**RESOURCE RECOVERY GROUP  
AGENDA PAPERS  
SPECIAL MEETING OF COUNCIL**

**TUESDAY 23 DECEMBER 2025  
4.30pm**

**Held electronically**

**Our Mission:** *We are leaders in maximising material recovery and minimising climate impacts by providing our communities with best practice resource recovery solutions with high recovery rates and ethical supply chains*

*On behalf of our Participant Local Governments*



***Resource Recovery Group formerly Southern Metropolitan Regional Council***

Dear Members

In accordance with section 5.25(1)(g) of the Local Government Act 1995, the Resource Recovery Group gives notice that a Special Meeting of Council will be held electronically on **Tuesday 23 December 2025 at 4.30pm** for the purpose of considering:

- Auditor Report for the year ended 30 June 2025
- Annual Report for the year ended 30 June 2025
- Risk Register
- Financial Report – November 2025
- Cash Investment Portfolio – November 2025
- Schedule of Payments – November 2025

The meeting will be held electronically, should a member of the public wish to attend the meeting electronically please contact [admin@resourcerecoverygroup.com.au](mailto:admin@resourcerecoverygroup.com.au)

**Marten Tieleman**  
**ACTING CHIEF EXECUTIVE OFFICER**

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<b>REPORT NO</b>	11.1
<b>SUBJECT</b>	<b>AUDITORS REPORT FOR THE YEAR ENDED 30 JUNE 2025</b>
<b>AUTHOR</b>	A Johnson, Executive Manager Governance & Culture
<b>RESPONSIBLE OFFICER</b>	M Tieleman, Acting Chief Executive Officer
<b>EMPLOYEE INTEREST</b>	Nil
<b>DATE OF REPORT</b>	16 December 2025
<b>FILE REFERENCE</b>	FD: Corporate Finance/Audit
<b>ATTACHMENTS</b>	#1 Auditors closing report on the annual audit 2025 #2 Audited Financial Statements #3 Independent Auditor's Report

**AUDIT & RISK COMMITTEE RECOMMENDATION:**

1. **The statutory auditor's report and management report received from the Office of the Auditor General for Western Australia for the year ended 30 June 2025 be received.**
2. **The financial statements for the year ended 30 June 2025 be received.**

**VOTING REQUIREMENT**

Simple Majority

**PURPOSE OF REPORT**

To present to the Council the Independent Auditor's report for the year ended 30 June 2025 and the financial performance of the RRG for the year ending 30 June 2025.

**NATURE OF COUNCIL'S ROLE IN THE MATTER:**

**Advocative**

Not applicable

**Executive**

The role of the Council is to accept the Auditors report and ensure the CEO responds to any matters raised in the management letter or audit report in accordance with the *Local Government Act 1995* and regulations.

**Legislative**

1. The annual financial report is to contain matters prescribed in FM regulations 36.
2. The annual financial report is to be prepared for the preceding financial year by 30 September each year and submitted to its auditor. (LGA s6.4).
3. After the annual financial report has been audited in accordance with the Act the CEO is to sign and append to the report a declaration in the form of Form 1.
4. The auditor is required to examine the accounts and annual financial report submitted for audit and, by the 31 December next following the financial year to which the accounts and report relate or such later

- date as may be prescribed, to prepare a report thereon and forward a copy of that report to — (LGA s7.12AD(1))
- (a) the mayor or president; and
  - (b) the CEO of the local government; and
  - (c) the Minister.
5. Where it is considered by the auditor to be appropriate to do so, the auditor is to prepare a management report to accompany the auditor's report and to forward a copy of the management report to the persons specified in section 7.9(2AD1) with the auditor's report.
  6. A local government must — (LGA s7.12A (4))
    - a) prepare a report addressing any matters identified as significant by the auditor in the audit report, and stating what action the local government has taken or intends to take with respect to each of those matters; and
    - b) give a copy of that report to the Minister within 3 months after the audit report is received by the local government.
  7. Within 14 days after a local government gives a report to the Minister under subsection (4)(b), the CEO must publish a copy of the report on the local government's official website. (LGA s7.12A(5))
  8. The Local Government Act 1995 (s5.53) requires Regional Councils to prepare an annual report for the financial year ending 30 June.
  9. The annual report for the financial year is to be accepted by the local government by no later than 31 December (s5.54(1)) each year.
    - (2) If the auditor's report is not available in time for the annual report for a financial year to be accepted by 31 December after that financial year, the annual report is to be accepted by the local government no later than 2 months after the auditor's report becomes available.

**IMPLICATIONS TO CONSIDER:**

**Consultative:**

Consult with Auditors

**Strategic relevance:**

Compliance requirement

**Policy related:**

Accounting policies

**Financial:**

Auditors Fee as per budget provision each year

**Legal and statutory:**

Local Government Act 1995 and Regulations.

**Risk related:**

Risk No	Risk Description	Potential Consequences	Controls Are Currently In Place,	Overall Risk Rating
A03	Non-Compliance (Corporate)	1. Infringement by relevant authority	<ul style="list-style-type: none"> <li>• Compliance Calendar/Register</li> <li>• State Government Legislative Updates Annual Compliance Audit Return</li> </ul>	Low 6

**BACKGROUND:**

The *Local Government Amendment (Auditing) Act 2017* was proclaimed in October 2017, giving the Auditor General the mandate to audit local governments and regional councils.

The Act allows the Auditor General to take on responsibility for the annual financial audits of local governments as existing audit contracts expire.

Since 2019/2020 the Auditor General has been responsible for conducting a statutory financial audit for the Resource Recovery Group and has appointed RSM Australia as its contractor to undertake the audit on its behalf.

The auditor is to audit the statutory accounts and annual financial statements of the Local Government.

**REPORT:**

Representatives from the Office of the Auditor General and RSM presented their audit report to the Audit & Risk Committee meeting held on 25 December 2025.

The report consisted of:

1. Auditors closing report on the annual statements
2. Resource Recovery Group Annual Financial Report for the year ended 30 June 2025

**AUDITORS CLOSING REPORT ON ANNUAL AUDIT FOR THE YEAR ENDED 30 JUNE 2025**

Noting that the financial report had been prepared on an orderly termination of business basis, the audit did not report any other matters of significance.

<b>REPORT NO</b>	<b>9.2</b>
<b>SUBJECT</b>	<b>ANNUAL REPORT YEAR ENDED 30 JUNE 2025</b>
<b>REPORTING OFFICER</b>	A Johnson, Manager Governance & Culture
<b>RESPONSIBLE OFFICER</b>	M Tieleman, Acting Chief Executive Officer
<b>EMPLOYEE INTEREST</b>	Nil
<b>DATE OF REPORT</b>	15 December 2025
<b>FILE REFERENCE</b>	F: O04/Annual Reports/Annual Report 2025
<b>ATTACHMENTS</b>	Annual Report 2025

**CEO RECOMMENDATION:**

1. The annual report of the Resource Recovery Group for the year ended 30 June 2025 be adopted.
2. The CEO be authorised to make minor changes to the report if required prior to the public release of the report.

**VOTING REQUIREMENT**

Absolute Majority s.5.54(1) Acceptance of annual report.

**PURPOSE OF REPORT**

The Regional Council to consider and adopt the Annual Report for the preceding financial year (1 July 2024 - 30 June 2025).

**NATURE OF COUNCIL'S ROLE IN THE MATTER:**

**Advocative**

Not applicable

**Executive**

The role of the Council is to accept the annual report by an absolute majority decision by no later than 31 December. (*Local Government Act 1995* s5.54(1))

**Legislative**

The *Local Government Act 1995* (s5.53) requires Regional Councils to prepare an annual report for the financial year ending 30 June, by 31 December each year.

Acceptance of annual reports s 5.54

- (1) Subject to subsection (2), the annual report for a financial year is to be accepted\* by the local government no later than 31 December after that financial year.

\* Absolute majority required.

- (2) If the auditor’s report is not available in time for the annual report for a financial year to be accepted by 31 December after that financial year, the annual report is to be accepted by the local government no later than 2 months after the auditor’s report becomes available.

**Notice of annual reports s 5.55**

The CEO is to give local public notice of the availability of the annual report as soon as practicable after the report has been accepted by the local government.

**Publication of annual reports s 5.55A**

The CEO is to publish the annual report on the local government’s official website within 14 days after the report has been accepted by the local government.

**IMPLICATIONS TO CONSIDER:**

**Consultative:**

An Annual General Meeting of Electors is not a requirement for Regional Local Governments.

**Strategic relevance:**

Compliance requirement

**Policy related:**

Not applicable

**Financial:**

Design has been undertaken in-house and is available as an electronic copy.

**Legal and statutory:**

The *Local Government Act 1995* (s5.53) (s5.54) (s5.55) (s.5.55A)

Local Government (Administration) Regulations 1996 - Reg 19B prescribes the contents to be included in Annual Reports. The Resource Recovery Group has met the requirements.

**Risk related:**

<b>Risk No</b>	<b>Risk Description</b>	<b>Potential Consequences</b>	<b>Controls Are Currently In Place,</b>	<b>Overall Risk Rating</b>
A03	Non-Compliance (Corporate)	1. Infringement by relevant authority	<ul style="list-style-type: none"> <li>• Compliance Calendar/Register</li> <li>• State Government Legislative Updates</li> </ul>	Low 6

**REPORT**

The Annual Report highlights the activities of the Resource Recovery Group for the financial year 2024-2025.

The report will be made available on the Resource Recovery Group website.

<b>REPORT NO</b>	<b>9.3</b>
<b>SUBJECT</b>	<b>RISK MANAGEMENT</b>
<b>AUTHOR</b>	A Johnson, Executive Manager Governance & Culture
<b>RESPONSIBLE OFFICER</b>	M Tieleman, Acting Chief Executive Officer
<b>DATE OF REPORT</b>	16 December 2025
<b>FILE REFERENCE</b>	FD: Corporate/Risk/Registers
<b>ATTACHMENT/S</b>	Strategic Risk Register & Operational Risks 15 and Higher

**CEO RECOMMENDATION:**

**Council notes the number of risks rated 15 and higher and the associated treatments.**

**VOTING REQUIREMENT**

Simple Majority.

**PURPOSE OF REPORT**

To report to Council on the regional Council's strategic or operational risks greater than 15.

**NATURE OF COUNCIL'S ROLE IN THE MATTER:**

**Advocative**

Not applicable

**Executive**

Ensure the CEO review strategic and operational risks and Report to the Audit & Risk Committee.

**IMPLICATIONS TO CONSIDER:**

**Consultative:**

Not applicable

**Strategic Relevance**

Compliance requirement

**Financial Implications**

**Legal and statutory:**

The *Local Government Act 1995* and Regulations.

**Risk related:**  
See report

## BACKGROUND

The Risk Management Policy was reviewed and adopted by council in August 2025.

The RRG's risk appetite states:

***The Resource Recovery Group is a leading provider and innovator in the waste recovery industry and has a strong focus on maintaining a competitive advantage.***

***At times, this involves the taking of risk – RRG is not averse to accepting considered and structured risk and has a framework to investigate potential risks by identifying and understanding those risks, documenting them and, where necessary, putting in place robust controls to minimise risk exposure.***

***Business risks of all categories are to be actively managed using the RRG Risk Management Strategy.***

Risks are reported in the Risk Register and all risks 15 and higher are reported to the Audit & Risk Committee at each meeting and included in the quarterly information briefing to Council.

Risks are classified as Strategic and Operational risks.

- 1. Strategic Risk Register**  
Functional risk categories that have a direct impact on the strategic goals of the organisation.
- 2. Operational Risk Register**  
Functional risk categories that in most instances the source of the risk will be under the control of the business unit. (They may be circumstance or performance driven).

The Risk Management Policy states:

## ROLES & RESPONSIBILITIES

### Regional Council

The Councillors are accountable for ensuring that a risk management system is established, implemented and maintained in accordance with this Policy.

### Audit & Risk Committee

The Audit & Risk Committee is accountable for the oversight of the Risk Management Process and reviewing the high risks to advise Council as necessary.

### Chief Executive Officer/Senior Management Group

The Chief Executive Officer is accountable for implementing the strategic risk management strategy and this Policy framework.

The Senior Management Group is responsible for:

- Ongoing reviews of high-risk evaluations of 15 and above;
- Identifying strategic risks;
- Ensuring business unit managers and supervisors undertake a full risk management process for inclusion in the Operational Risk Register; and
- Quarterly reviews of the status of the Operational Risk Register and reporting to the Audit & Risk Committee.

**REPORT:**

Following the transition of the Canning Vale operations to Re.Cycle (Canning Vale) Pty Ltd on 1 December 2025 and the sale of the Booragoon office building, a full review of the risk register was undertaken by senior management in early December 2025.

The successful transition of the Canning Vale operations and sale of the office building has resolved the significant number of risks that were previously rated at 15 or higher.

The review identified a number of risks that were no longer current for the organisation following the transition of operations.

Following the review, the only risk of significant concern at this time is in relation to insurance, FA07.

<b>Code</b>	<b>Risk Description</b>
FA07	Ineffective/insufficient insurance

This is being addressed in conjunction with LGIS to explore suitable options for run-off insurances of:

- Management liability
- Liability protection
- Environmental Impairment liability

LGIS will be in a position to provide an indicative cost of these insurances in early 2026.

<b>REPORT NO</b>	<b>9.4</b>
<b>SUBJECT</b>	<b>FINANCIAL REPORTS</b>
<b>REPORTING OFFICER</b>	J Hallt, Senior Accountant
<b>RESPONSIBLE OFFICER</b>	M Tieleman, Acting Chief Executive Officer
<b>EMPLOYEE INTEREST</b>	Nil
<b>DATE OF REPORT</b>	11 December 2025
<b>FILE REFERENCE</b>	FD: Corporate Finance\ Monthly Financial Reporting\ 2025/2026
<b>ATTACHMENTS</b>	#1 Statement of Financial Activity – 30 November 2025

**CEO RECOMMENDATION/S:**

**The statement of financial activity by nature of the Resource Recovery Group for the period ended 30 November 2025 be received.**

**VOTING REQUIREMENT**

Simple Majority

**PURPOSE OF REPORT**

To receive the financial statements for the period ended 30 November 2025

**NATURE OF COUNCIL’S ROLE IN THE MATTER:**

**Advocative**

Not applicable

**Executive**

The role of the Council is to have oversight over its financial affairs and receive the regional local government’s monthly financial reports.

**Legislative**

- Regulation 34 of the *Local Government (Financial Management) Regulations 1996* requires local governments to prepare each month a statement of financial activity reporting on the sources and applications of funds, as set out in the annual budget under reg 22(1)(d).
- Regulation 34(5) of the *Local Government (Financial Management)*. The Council resolved at its meeting on 24 August 2023 to adopt an amount of \$20,000 as a value used to report any material variances between budget and actual line items in the monthly Statements of Financial Activity.
- Regulation 34(4)(a) of the *Local Government (Financial Management) 1996*. The financial statements are to be presented at an ordinary meeting of the council within 2 months after the end of the month to which the statement relates.

The financial statements are to be reported to Council as follows:

Periods Ended	Due for presentation within 2 months	Next Scheduled Ordinary Meeting
30 November 2025	31 January 2026	20 February 2026

**IMPLICATIONS TO CONSIDER:**

**Consultative:**  
Not applicable

**Strategic relevance:**  
Compliance requirement

**Policy related:**  
Policy No 2.1 - Accounting Policies (Council approved 23/11/2023)

**Financial:**  
Refer to report

**Legal and statutory:**  
Not applicable

**Risk related:**

Risk No	Risk Description	Potential Consequences	Controls Are Currently In Place,	Overall Risk Rating
A03	Non-Compliance (Corporate)	Infringement by relevant authority	3- Compliance with legislation, 2- State Govt Legislative updates, 3- Annual Compliance Audit Return,	Low 6

**REPORT**

**Financial Statements for the period ended 30 November 2025**

The monthly financial report provides details of the current financial position in relation to the 2025-26 annual budget.

The operating results (before depreciation and reserve transfers) reports a \$986K operational surplus against the budgeted operational surplus of \$157k. The surplus is due to revenue being higher than budgeted and expenses being lower than budgeted.

	YTD BUDGET	YTD ACTUAL	CHANGE YTD Budget Vs YTD Actual
	30/11/2025	30/11/2025	
	(\$M)	(\$M)	(\$M)
OPERATING REVENUES	\$8.7	<b>\$9.1</b>	\$0.4
OPERATING EXPENSES (BEFORE DEPRECIATION)	-\$8.5	<b>-\$7.8</b>	\$0.8
OPERATING SURPLUS/ DEFICIT	\$1.8	<b>\$1.3</b>	-\$0.5
	BUDGET	YTD ACTUAL	LAST YEAR
	Nov-25	30/11/2025	Jun-25
	(\$M)	(\$M)	(\$M)
CASH IN BANK	\$7.5	<b>\$7.7</b>	\$6.8
OUTSTANDING LOANS	\$1.6	<b>\$1.6</b>	\$1.6
NET ASSETS	\$8.9	<b>\$6.8</b>	\$6.3

Notes:

1. Operating Revenue is \$405k higher than the YTD budget due to FOGO volumes being higher than budgeted. Container Deposit Scheme income is also higher than budgeted.
2. Operating Expenses are \$425k lower (excluding depreciation) than the budget (excluding depreciation) due to employee costs being lower than budgeted.

<b>REPORT NO</b>	<b>9.5</b>
<b>SUBJECT</b>	<b>CASH INVESTMENT PORTFOLIO</b>
<b>REPORTING OFFICER</b>	A Johnson, Executive Manager Governance & Culture
<b>RESPONSIBLE OFFICER</b>	M. Tieleman, Acting Chief Executive Officer
<b>EMPLOYEE INTEREST</b>	Nil
<b>DATE OF REPORT</b>	18 December 2025
<b>FILE REFERENCE</b>	FD: Corporate Finance\ Monthly Financial Reporting 2025/2026
<b>ATTACHMENTS</b>	Nil

**CEO RECOMMENDATION:**

1. **The cash investment portfolio report for the month of November 2025 be received.**
2. **Council note the current investment strategy to redeem all term deposits at maturity.**

**VOTING REQUIREMENT**

Absolute Majority s5.42(1) CEO Delegation

**PURPOSE OF REPORT**

1. **Acknowledge the strategy to redeem all term deposits to meet costs of winding up.**
2. **To receive the cash investment portfolio report for November 2024.**

**NATURE OF COUNCIL’S ROLE IN THE MATTER:**

**Advocative**

Not applicable

**Executive**

The Audit & Risk Committee endorsed the Investment Policy, setting the guidelines for investing surplus cash in its municipal and reserves funds. The Committee requested that the CEO consider “green” investment deposits with authorised banks that meet environmentally friendly and social eligible projects.

**Legislative**

Local Government Financial Regulations 19 requires every local government is to establish and document internal control procedures to be followed by employees to ensure control over investments. The control procedures are to enable the identification of the nature and location of all investments and the transactions related to each investment.

Regulation 19C (FM regs):

- **PROHIBITED INVESTMENTS**
  - 19C. (2) When investing money under section 6.14(1), a local government may not do any of the following —
    - (a) deposit with an institution except an authorised institution;
    - (b) deposit for a fixed term of more than 3 years;
    - (c) invest in bonds that are not guaranteed by the Commonwealth Government, or a State or Territory government;
    - (d) invest in bonds with a term to maturity of more than 3 years;
    - (e) invest in a foreign currency.

**IMPLICATIONS TO CONSIDER:**

**Consultative:**

Not applicable

**Strategic relevance:**

Compliance requirement

**Policy related:**

Policy No 2.3 - Cash Investments Policy (Approved by Council 25/05/2023 next review Nov 2025)  
The policy gives delegated authority to the CEO to invest in authorised investments with Banking Institutions with a rating of “A” or higher as defined by Standard & Poor’s Aust.

Operational Policy No 2.2 Cash Investment Control Procedures (Approved by SMG May 2025, next review May 2027)

**Employees’ Delegations:**

CEO (Council approval 20 February 2025)

Executive Manager Governance & Culture (CEO approval 25 March 2025)

Manager Corporate Services (CEO approval 25 March 2025)

	<b>Responsibilities</b>
Council	<ul style="list-style-type: none"> <li>• Governance Financial responsibility.</li> <li>• Approves policy and guidelines.</li> </ul>
Audit Committee	<ul style="list-style-type: none"> <li>• Reviews internal control procedures.</li> <li>• Reviews policy and guidelines for investment portfolio.</li> <li>• Makes recommendations to Council.</li> </ul>
Chief Executive Officer	<ul style="list-style-type: none"> <li>• Prime responsibility for the control of the investment portfolio.</li> <li>• Has delegation of authority from Council to invest surplus cash funds in accordance with Council approved policy.</li> </ul>
Executive Manager Governance & Culture	<ul style="list-style-type: none"> <li>• Has delegation authority from CEO to approve cash investments in accordance with Council approved policy 2.2 - <i>Authorisation of Payment</i>.</li> </ul>
Manager Corporate Services	<ul style="list-style-type: none"> <li>• Has delegation authority from CEO to approve cash investments initiated by Manager Finance in accordance with Council approved policy 2.2 - <i>Authorisation of Payment</i>.</li> <li>• Approves roll over of an investment in the absence of the CEO.</li> </ul>
Senior Accountant	<ul style="list-style-type: none"> <li>• Recommends investment based on cash flow.</li> <li>• Accounting and reporting of investments.</li> <li>• Record keeping of all investments ensuring the identification of –               <ul style="list-style-type: none"> <li>a) the nature and location of all investments</li> <li>b) the transactions related to each investment</li> </ul> </li> <li>• Signs and authorises the payment vouchers in accordance with Council approved policy 2.2 - <i>Authorisation of Payment</i>.</li> </ul>

Assistant Accountant	<ul style="list-style-type: none"> <li>Reconciles bank statements and investment documentation for accounting and reporting of investments.</li> <li>Record keeping of all investments ensuring the identification of – <ul style="list-style-type: none"> <li>c) the nature and location of all investments</li> <li>d) the transactions related to each investment</li> </ul> </li> </ul>												
Internal Control Segregation of Duties	<ul style="list-style-type: none"> <li>Appropriate segregation of duties as follows: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Duties</th> <th style="text-align: left;">Responsibilities</th> </tr> </thead> <tbody> <tr> <td>Recommends investment based on Cash flow</td> <td>Senior Accountant</td> </tr> <tr> <td>Approves Investment</td> <td>CEO <i>During the absence of the CEO the Manager Corporate Services may roll over an existing investment.</i></td> </tr> <tr> <td>Authorises Payment</td> <td>Any two – Manager Corporate Services, Executive Manager Governance &amp; Culture, Senior Accountant, CEO</td> </tr> <tr> <td>Reconciles and records all investment documentation</td> <td>Assistant Accountant</td> </tr> <tr> <td>Checks the accounting, reporting and recordkeeping of investments</td> <td>Senior Accountant</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>Persons that record investments,</li> <li>Persons that buy and sell investments, and</li> <li>Persons that reconcile the investment statements</li> </ul> </li> </ul>	Duties	Responsibilities	Recommends investment based on Cash flow	Senior Accountant	Approves Investment	CEO <i>During the absence of the CEO the Manager Corporate Services may roll over an existing investment.</i>	Authorises Payment	Any two – Manager Corporate Services, Executive Manager Governance & Culture, Senior Accountant, CEO	Reconciles and records all investment documentation	Assistant Accountant	Checks the accounting, reporting and recordkeeping of investments	Senior Accountant
Duties	Responsibilities												
Recommends investment based on Cash flow	Senior Accountant												
Approves Investment	CEO <i>During the absence of the CEO the Manager Corporate Services may roll over an existing investment.</i>												
Authorises Payment	Any two – Manager Corporate Services, Executive Manager Governance & Culture, Senior Accountant, CEO												
Reconciles and records all investment documentation	Assistant Accountant												
Checks the accounting, reporting and recordkeeping of investments	Senior Accountant												

**Financial:**

Revenue from interest is included in the annual operating budget.

**Legal and statutory:**

As noted under legislative

**Risk related:**

Investments are identified and evaluated in the Risk Register as follows:

Risk No	Risk Description	Potential Consequences	Controls Are Currently In Place,	Overall Risk Rating
FA05	Poor Investment Decisions	Loss of income	1 - Investment Policy sets out the guidelines under which RRG can invest funds, 2 - Minimum credit rating is B+	Low 4

## REPORT

### 1. Current investment strategy

To meet the costs of winding up, RRG moved from the strategy of short-term deposits, one – two months, to redeeming term deposits as they matured.

RRG holds an everyday cheque account with the Commonwealth Bank bearing an interest rate of 2.65%. In addition, RRG holds an online saver account with the Commonwealth Bank, currently bearing an interest rate of 2.6%.

With the similar interest rates, funds from the redeemed terms deposits have been moved into the cheque account as they mature to meet the costs of winding up.

RRG believes that it will have sufficient cash to meet the costs of wind up without redeeming the last term deposit and this is being re-invested for a further one month.

Date	Redeemed	Rollover
1 December 2025	\$866,105	
1 December 2025	\$711,707	
10 December 2025	\$593,427	
17 December 2025	\$528,703	
17 December 2025	\$610,137	
19 December 2025		\$960,520

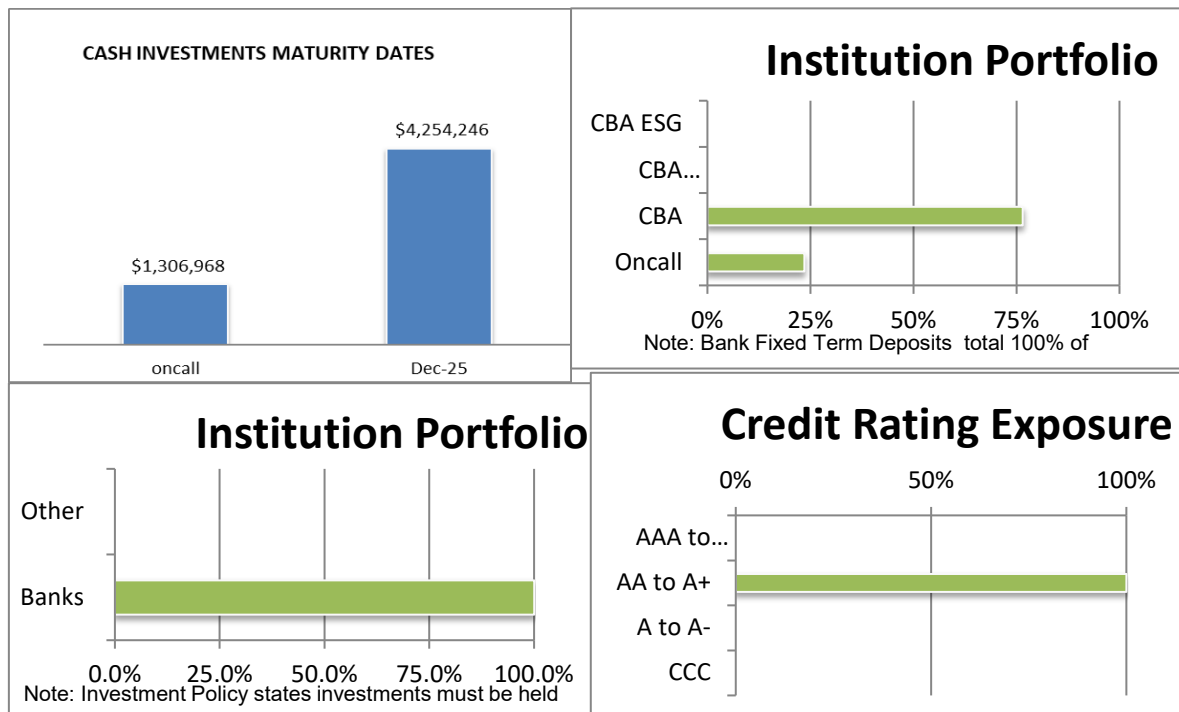
It should be noted that some costs such as, run-off insurances, are yet to be determined and will not become payable until sometime in 2026.

**2. To receive the cash investment portfolio report:**

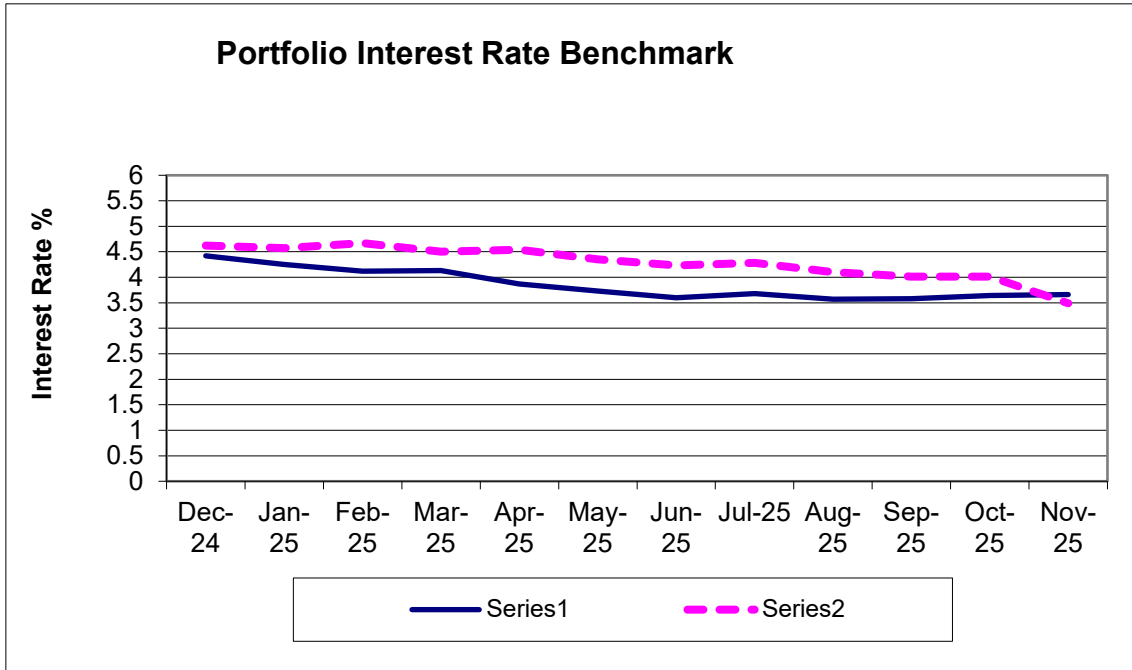
**2.1 Cash Investment Portfolio as at 30 November 2025 is as follows**

RESOURCE RECOVERY GROUP CASH INVESTMENT PORTFOLIO As at November 2025									
Invest. No.	Interest Rates	Amount	Maturity	Institution	Rating			Valuation	
1	2.35%	\$ 1,306,968	oncall	BOS	AA	Bank	100%	\$	1,306,968
87	3.81%	\$ 591,567	10/12/2025	CBA	AA	Bank	100%	\$	591,567
96	3.80%	\$ 863,319	1/12/2025	CBA	AA	Bank	100%	\$	863,319
97	3.81%	\$ 960,520	19/12/2025	CBA	AA	Bank	100%	\$	960,520
98	3.81%	\$ 528,703	17/12/2025	CBA	AA	Bank	100%	\$	528,703
102	3.81%	\$ 610,137	17/12/2025	CBA	AA	Bank	100%	\$	610,137
103	3.99%	\$ 700,000	1/12/2025	CBA	AA	Bank	100%	\$	700,000
<b>Total</b>		<b>\$ 5,561,214</b>						<b>\$</b>	<b>5,561,214</b>
<b>Weighted Average</b>					<b>3.49%</b>				<b>100.00%</b>
<b>90 day bank bill</b>					<b>3.66%</b>				

The Cash Investment Portfolio exposure for November 2025 is shown in the following graphs:



The RRG's investment portfolio has fallen below the 90-day bill rate benchmark.



<b>REPORT NO</b>	9.6
<b>SUBJECT</b>	<b>SCHEDULE OF PAYMENTS</b>
<b>REPORTING OFFICER</b>	J Hallt, Senior Accountant
<b>RESPONSIBLE OFFICER</b>	A Johnson, Executive Manager Governance & Culture
<b>EMPLOYEE INTEREST</b>	Nil
<b>DATE OF REPORT</b>	11 December 2025
<b>FILE REFERENCE</b>	FD: Corporate Finance\Monthly Financial Reporting\2025-2026
<b>ATTACHMENTS</b>	Payment Schedule November 2025

**CEO RECOMMENDATION:**

**The schedule of payments as listed in the attachments for the municipal fund; for the month of November 2025 of \$1,642,459.98 be received.**

**VOTING REQUIREMENT**

Simple Majority

**PURPOSE OF REPORT**

To report the delegated authority of payments for the months noted above.

**NATURE OF COUNCIL'S ROLE IN THE MATTER:**

**Advocative**

Not applicable

**Executive**

In accordance with the *Local Government Act* s2.7 Role of Council

Role of council –

- 1) The Council governs the local government's affairs and, as the local government's governing body, is responsible for the performance of the local government's functions.

**Legislative**

*Local Government Act 1995* Part 6 Financial Management

**IMPLICATIONS TO CONSIDER:**

**Consultative:**

Nil

**Strategic relevance:**

Corporate Governance

**Policy related:**

Council Policy No 2.2 Authorisation & Payment of Accounts.

**Financial:**

The 2025/2026 Budget provides approved funds for the payments made.

**Legal and statutory:**

*Local Government Act 1995* Section 6.10(d).

Local Government (Financial Management) Regulations 1996 Part 2 – General Financial Management Regulations 11, 12 and 13

**Risk related:**

<b>Risk No</b>	<b>Risk Description</b>	<b>Potential Consequences</b>	<b>Controls Are Currently In Place,</b>	<b>Overall Risk Rating</b>
A03	Non-Compliance (Corporate)	Infringement by relevant authority	1- CEO Review of Statutory legislation & Compliance Report 2- code of conduct 3- Compliance Calendar/Register 4 - State Govt Legislative updates 5- Annual Compliance Audit Return	Low 6

**BACKGROUND**

Delegated Authority has been granted to the Chief Executive Officer to make payments from the Regional Council banking Account. In accordance with Regulation 13(2) and (3) of the Local Government (Financial Administration) Regulations 1996 where this power has been delegated, a list is to be compiled for each month and presented to the Council which shows each payment, payee's name, amount and date of payment, and sufficient information to identify the transaction.

Regulation 13A of the Local Government (Financial Administration) Regulations 1996 requires that an employee authorised to use a credit, debit or other purchasing card, a list of payments made using the card must be prepared each month and presented to the council at the next ordinary meeting of the council after the list is prepared.

**REPORT:**

The payment schedules attached provide the necessary details in relation to payments made under Councils delegated authority for the month of November 2025.