

POLICY

TITLE:	FINANCIAL MANAGEMENT REPORTING POLICY		
DIVISION:	OPERATIONS		
ADOPTED BY:	CEO		
DATE OF ADOPTION:	26 April 2023	DATE OF REVIEW:	26 April 2028
POLICY NUMBER:	FIN04		
LEGISLATIVE REF:	Part 10 of the Local Government Act 2019. Part 2 Local Government (General) Regulations 2021.		

THIS POLICY APPLIES TO: All Council employees

1. PURPOSE

To provide a framework for appropriate management of meeting the financial responsibilities for Barkly Regional Council as per *Chapter 10 of Local Government Act 2019*.

2. FINANCIAL MANAGEMENT REQUIREMENTS

2.1 Long Term Financial plan (Part 10.4)

- BRC must prepare and keep an up to date long term financial plan.
- BRC must provide the Agency with a copy of its long term financial plan by 30 June in the year preceding the first financial year to which the plan relates.

2.2 Annual Budget (Part 10.5)

- BRC must prepare a budget for each financial year
- BRC must adopt budget for particular year on or before 30 June.
- BRC must as soon as practicable after adopting budget;
 - Publish on website
 - Notify agency in writing
 - Publish in newspaper
 - Be included in the Regional Plan

2.3 Accounting records (Part 10.6)

- VRDC must keep records that are true and correct.
- BRC must have records available for inspection at any time by auditors or an inspector.

2.4 Annual Financial Statement (Part 10.7)

- BRC must prepare a financial statement each financial year.
- BRC the annual statement must be prepared and referred to BRC auditors.
- BRC must ensure Audited statement is available no later than the 15 November in the calendar year.
- BRC need to have Audited statement resolved by Council
- Copy of Audited statement to go to NT Grants Commission before the 15 November each calendar year.

2.5 Audit (Part 10.8)

- BRC must by resolution appoint an auditor
- BRC must have an annual audit
- The auditor must carry out any other audits that may be required by regulation.

2.6 Monthly Financial Reports to Council (Division 7 LGR)

- Each month BRC must give Council a monthly financial report.

Approved/Not Approved

Russell Anderson
A/Chief Executive Officer

26 / 4 /23