



4 November 2022

Contact for Apologies: General Manager

Phone: (08) 8551 0720

Email: [horsetram@victor.sa.gov.au](mailto:horsetram@victor.sa.gov.au)

Website: [www.horsedrawntram.com.au](http://www.horsedrawntram.com.au)

File Ref: GOV9.14.041

Dear Board Member

### **NOTICE OF MEETING**

Notice is hereby given pursuant to the Victor Harbor Horse Tram Authority Charter and Section 87(4) of the Local Government Act, 1999, as amended that a meeting for the **Victor Harbor Horse Tram Authority** has been called for:-

**DATE:** Tuesday, 8 November 2022

**TIME:** 3:00pm

**PLACE:** Encounter Room, Civic Centre, 1 Bay Road, Victor Harbor

Please find enclosed a copy of the Agenda for the meeting.

Yours faithfully

**Megan Whibley**  
**General Manager**

Victor Harbor Horse Tram Authority

*Please be advised that filming, photography and audio recording may take place at this meeting when the public and media are not lawfully excluded under Section 90 of the Local Government Act 1999.*



**1. Open Meeting/Welcome**

**2. Attendance**

Nigel Catt (Chair)  
Cr Carol Schofield AM  
Paul Brown  
Rachel Kennedy  
Natasha Hunt

Megan Whibley (General Manager VHHTA)  
Tamar Herron (Minute Secretary VHHTA)

Kelli Knight-Stacey (Director Corporate and Customer Service)

**3. Apologies**

Nil

**4. Minutes of Previous meeting**

4.1 Board Meeting Minutes Report – 13 September 2022 – 28 October 2022 3

**5. Adjourned Item(s)**

Nil

**6. Reports for Receiving and Noting only**

6.1 Resolutions Register Report 11  
6.2 Audit Committee Meeting Minutes Report – 13 September 2022 14

**7. Reports for Decision**

7.1 Audit Committee Reappointment of Members Report 19  
7.2 The First Quarter Review of the 2022-23 Budget Report 22  
7.3 Proposed 2023 Board Meeting, Informal Meeting and Audit Committee Meeting Dates Report 30

**8. Presentation(s)**

Nil



**9. Discussion Items – No decision(s)**

9.1 Overall draft budget 2023/24 comparison

**10. Correspondence Received**

Nil

**11. Urgent Business without Notice**

Nil

**12. Confidential Reports**

Nil

**Next Meeting**

Tuesday 13 December 2022, 3pm – Encounter Room

**Meeting Close**

**Please be advised**

- *That filming, photography and audio recording may take place at this meeting when the public and media are not lawfully excluded under Section 90 of the Local Government Act 1999.*
  
- *To comply with COVID-19 physical distancing requirements, places in the public gallery are limited and will be filled on a 'first in' basis.*



Meeting **Victor Harbor Horse Tram Authority**  
Date **8 November 2022**  
From **Megan Whibley**  
Subject **Board Meeting Minutes – 13 September 2022**  
Report Number **4.1**

---

## **RECOMMENDATION**

**That the minutes of the previous Victor Harbor Horse Tram Authority Board Meeting held Tuesday, 13 September 2022, be confirmed as a true and accurate record.**

## **INFORMATION**

### **Purpose**

The purpose of this report is to present the Victor Harbor Horse Tram Authority minutes for the meeting held on 13 September 2022 for confirmation.

### **Background**

A Board meeting of the Victor Harbor Horse Tram Authority was held on Tuesday, 13 September 2022.

### **Commentary**

The minutes for the Victor Harbor Horse Tram Authority meeting held Tuesday, 13 September 2022 were distributed to Members on Friday, 16 September 2022.

A copy of the minutes are provided at attachment A to this report.

## **RISK ASSESSMENT**

**Legal and Compliance** – The minutes were prepared and distributed to members in line with legislation. This risk is assessed as **low**.

## **REFERENCES**

Nil

## **BUDGET IMPLICATIONS**

Excluding endorsed budgeted staff resources there are no budget implications in confirming the Victor Harbor Horse Tram Authority minutes.

No additional funds are required.

## **CONSULTATION**

Victor Harbor Horse Tram Authority Board members

**Minutes of the Victor Harbor Horse Tram Authority  
Board Meeting  
For meeting Tuesday 13 September 2022  
Commencing at 3:00pm Encounter Room**



**Present**

Nigel Catt (Chair)  
Paul Brown  
Rachel Kennedy (Via Zoom)  
Natasha Hunt (Via Zoom)

**In Attendance**

Megan Whibley (General Manager VHHTA)  
Tamar Herron (Minute Secretary VHHTA)

**Commencement**

The meeting commenced at 3:07 pm

**3. Apologies**

Cr Carol Schofield AM  
Kellie Knight-Stacey (Acting Director Corporate and Customer Service)

**4. Minutes of the Previous Meeting**

**4.1 Board Meeting Minutes – 9 August 2022**

VHHTA326 Moved: Paul Brown  
Seconded: Rachel Kennedy

That the minutes of the previous Victor Harbor Horse Tram Authority Board meeting held Tuesday, 9 August 2022, as per a copy supplied to members at attachment A to this report, be confirmed as a true and accurate record.

**CARRIED**

**5. Adjourned Item(s)**

Nil

**6. Reports for Receiving and Noting only**

**6.1 Outstanding Resolutions Register**

VHHTA327 Moved: Rachel Kennedy  
Seconded: Natasha Hunt

**Minutes of the Victor Harbor Horse Tram Authority  
Board Meeting  
For meeting Tuesday 13 September 2022  
Commencing at 3:00pm Encounter Room**



That the Victor Harbor Horse Tram Authority receive and note the Outstanding Resolutions Register report.

**CARRIED**

**6.2 General Manager Report**

VHHTA328            Moved:     Natasha Hunt  
                          Seconded: Paul Brown

That the Victor Harbor Horse Tram Authority receive and note the General Manager Report.

**CARRIED**

**7. Reports for decision**

**7.1 Authorisation to Sign 2021/22 Certification of Financial Statements**

VHHTA329            Moved:     Paul Brown  
                          Seconded: Rachel Kennedy

1. That the Victor Harbor Horse Tram Authority receive and note the Authorisation to Sign 2021/22 Certification of Financial Statements report.
2. That the Victor Harbor Horse Tram Authority endorse the changes to the Procurement Policy, as recommended by the Audit Committee, and as detailed at attachment A to this report, subject to proofreading.

**CARRIED**

**7.2 Draft Annual 2021/22 Report**

VHHTA330            Moved:     Paul Brown  
                          Seconded: Natasha Hunt

1. That the Victor Harbor Horse Tram Authority receive and note the Draft Annual 2021/22 Report and the 2021/22 Victor Harbor Horse Tram Authority Financial Statements.

**CARRIED**

**Minutes of the Victor Harbor Horse Tram Authority  
Board Meeting  
For meeting Tuesday 13 September 2022  
Commencing at 3:00pm Encounter Room**



VHHTA331            Moved:     Rachel Kennedy  
                          Seconded: Paul Brown

2. That the Board endorse the Draft Annual 2021/22 Report as provided at attachment A, and provide the report to Council for approval, subject to proof reading.

**CARRIED**

VHHTA332            Moved:     Paul Brown  
                          Seconded: Natasha Hunt

3. That the Board endorse the 2021/22 Victor Harbor Horse Tram Authority Financial Statements as provided under separate cover, and provide them in the Draft Annual 2021/22 Report to Council for approval

**CARRIED**

### **7.3                    General Manager Annual Performance Review**

VHHTA333            Moved:     Paul Brown  
                          Seconded: Rachel Kennedy

1. That the Victor Harbor Horse Tram Authority receive and note the General Manager Annual Performance Review report.

**CARRIED**

VHHTA334            Moved:     Rachel Kennedy  
                          Seconded: Natasha Hunt

2. That the Board endorse the General Manager Annual Performance Review report.

**CARRIED**

### **8. Presentations**

Nil

### **9. Discussion Items – No decision(s)**

- 9.1 Discussion around VHHTA Draft Staff and Development Policy requiring further development.



**Minutes of the Victor Harbor Horse Tram Authority  
Board Meeting  
For meeting Tuesday 13 September 2022  
Commencing at 3:00pm Encounter Room**



**10. Correspondence Received**

Nil

**11. Urgent Business without Notice**

Nil

**12. Confidential Item(s)**

Nil

**13. Next Meetings**

Tuesday 8 November 2022, 3pm – Encounter Room, TBC

**14. Meeting Closed.**

The Chair declared the meeting closed at 4:10pm

***Please be advised** that filming, photography and audio recording may take place at this meeting when the public and media are not lawfully excluded under Section 90 of the Local Government Act 1999.*



**Minutes of the Victor Harbor Horse Tram Authority  
Special Board Meeting  
For meeting Friday, 28 October 2022 Commencing  
at 3pm, Via Zoom**



- a. endorse The First Quarter Review of the 2022/23 Budget Report as presented at attachment A to this report, noting an unchanged contribution from Council (operating deficit) of \$415,000, and;
- b. provide the Budget Review to Council.

**CARRIED**

**13. Next Meetings**

Tuesday 8 November 2022, 3pm – Encounter Room, TBC

**14. Meeting Closed.**

The Chair declared the meeting closed at 3:15pm

***Please be advised*** that filming, photography and audio recording may take place at this meeting when the public and media are not lawfully excluded under Section 90 of the Local Government Act 1999.

Meeting **Victor Harbor Horse Tram Authority**

Date **8 November 2022**

From **Megan Whibley**

Subject **Resolutions Register Report**

Report Number **6.1**

---

## **RECOMMENDATION**

That the Victor Harbor Horse Tram Authority receive and note the Outstanding Resolutions Register report.

## **INFORMATION**

### **Purpose**

The purpose of this report is to review the outstanding resolutions register and determine the best course of action for items where required.

### **Background**

The General Manager is to maintain a register of outstanding resolutions and implement resolutions of the Board in a timely and efficient manner.

The outstanding resolutions report lists all the outstanding resolutions from previous Board meetings, with a progress note against each resolution. Completed items are removed from the register for the following Board meeting to ensure that the list remains a current working document of outstanding resolutions that require action.

### **Commentary**

The current outstanding resolutions register is provided at attachment A.

## **RISK ASSESSMENT**

**Corporate Governance** –The Board must manage its governance risk of implementing decisions of the Board and associated actions as well as undertake duties as required by the Local Government Act 1999 Section 99(1)(a) and the Charter within approved budgets and required time frames. This report provides a mechanism for the Board to monitor progress of resolutions, work and actions and to manage the associated governance risk. The risk is assessed as **low**.

**Socio Political, Community Issues / Reputation** – There may be some concern from Board members, Council and the broader community if resolutions are not actioned in a timely

manner or if the current Board determines to resolve contrary to an earlier resolution. The risk is assessed as *medium*.

## **BUDGET IMPLICATIONS**

There are no budget implications associated with the Board receiving and noting this report.

The majority of tasks on the outstanding resolutions register will be undertaken by the General Manager Horse Tram Authority as scheduled and without requirement for additional funds. Where additional funds are required to achieve items on the resolutions register, endorsement by the Horse Tram Authority Board, or where applicable, budget bids to Council, will be applied to individual items as required.



Attachment A  
**VHHTA – Outstanding Resolutions Register – updated 13-Oct-22**

\*newest at top

Date	Minute Number	Resolution	Status/Update
<i>Leave blank</i>			
<b>13 September 2022</b>	VHHTA332	That the Board endorse the 2021/22 Victor Harbor Horse Tram Authority Financial Statements as provided under separate cover, and provide them in the Draft Annual 2021/22 Report to Council for approval	Complete – Approved by Council at meeting held on Monday, 26 September 2022
<b>13 September 2022</b>	VHHTA331	That the Board endorse the Draft Annual 2021/22 Report as provided at attachment A, and provide the report to Council for approval, subject to proof reading.	Complete – Approved by Council at meeting held on Monday, 26 September 2022
<b>1 December 2020</b>	VHHTA209	That the General Manager present a report to the Victor Harbor Horse Tram Authority Board prior to the setting of the 2021/2022 budget, that includes information on our training policy and our budget requirements for training, so as to provide direction for the Board.	Draft tabled at Board meeting 13 September 2022 – VHHTA Draft Staff and Development Policy requiring further development.



Meeting **Victor Harbor Horse Tram Authority**  
Date **8 November 2022**  
From **Megan Whibley**  
Subject **Audit Committee Public Minutes – 13 September 2022**  
Report Number **6.2**

---

## **RECOMMENDATION**

1. **That the Victor Harbor Horse Tram Authority receive and note the confirmed public minutes of the Audit Committee meeting 13 September 2022 at attachment A to this report.**

## **INFORMATION**

### **Purpose**

The purpose of this report is to receive and note the minutes of the Audit Committee meetings held on 13 September 2022 and to consider recommendations from the Audit Committee.

### **Background**

The Audit Committee minutes from the meeting held on Tuesday, 13 September 2022 were distributed to Members on Friday, 16 September 2022.

### **Commentary**

A meeting of the VHHTA Audit Committee was held on 13 September 2022 at 12:30pm. A copy of the 13 September 2022 Audit Committee minutes is provided at attachment A to this report.

## **RISK ASSESSMENT**

**Legal and Compliance** – The minutes were prepared and distributed to members in line with legislative requirements. This risk is assessed as **low**.

## **REFERENCES**

VHHTA Charter

The Local Government Act 1999

Local Government (Financial Management) Regulations 2011

### **BUDGET IMPLICATION**

Excluding endorsed budgeted staff resources there are no budget implications in the preparation and receipt of this report.

No additional funds are required

### **CONSULTATION**

Audit Committee Members







Minutes of the Victor Harbor Horse Tram Authority  
Audit Committee Meeting  
For meeting Tuesday 13 September 2022  
Commencing at 12:30pm, Encounter Room



**9. Discussion Items – No decision(s)**

- 9.1 Discussion around the potential reappointment of Audit Committee Members.
- 9.2 Discussion around the Draft Staff Training and Development Policy

At 1:07 pm Rachel Kennedy and Katherine Christ left the meeting due to technical difficulties.

At 1:08 Rachel Kennedy and Katherine Christ re-joined the meeting.

**10. Correspondence Received**

Nil

**11. Urgent Business without Notice**

Nil

**12. Confidential Item(s)**

Nil

**13. Next Meetings**

Tuesday 8 November 2022, 12:30 pm at the Encounter Room

**14. Meeting Closed.**

The meeting closed at 1:18 pm

***Please be advised** that filming, photography and audio recording may take place at this meeting when the public and media are not lawfully excluded under Section 90 of the Local Government Act 1999.*



Meeting **Victor Harbor Horse Tram Authority**  
Date **8 November 2022**  
From **Megan Whibley**  
Subject **Audit Committee Reappointment of Members and Reappointment of Chair and Deputy Chair Report**  
Report Number **7.1**

---

## **RECOMMENDATION**

- 1. That the Victor Harbor Horse Tram Authority receive and note the Audit Committee Reappointment of Members Report**
- 2. That the Victor Harbor Horse Tram Authority recommends to Council that John Morgan be reappointed as an Independent member to the Victor Harbor Horse Tram Authority Audit Committee for a term of two years.**
- 3. That the Victor Harbor Horse Tram Authority recommends to Council that Katherine Christ be reappointed as an Independent member to the Victor Harbor Horse Tram Authority Audit Committee for a term of two years.**
- 4. That the Victor Harbor Horse Tram Authority recommends to Council that the following Authority Board Member, Rachel Kennedy, be reappointed to the Victor Harbor Horse Tram Authority Audit Committee for a term of two years.**
- 5. That the Victor Harbor Horse Tram Authority recommends to Council that \_\_\_\_\_ be appointed/reappointed as the VHHTA Audit Committee Chairperson.**
- 6. That the Victor Harbor Horse Tram Authority recommends to Council that \_\_\_\_\_ be appointed/reappointed as the VHHTA Audit Committee Deputy Chairperson.**

## **INFORMATION**

### **Purpose**

The purpose of this report is for the members of the Authority consider and recommend to Council that a VHHTA Board Member and two Independent Committee Members be reappointed to the Victor Harbor Horse Tram Audit Committee and to facilitate the

appointment of Committee Member(s) as Chair and as Deputy Chair as required by the Victor Harbor Horse Tram Authority Audit Committee Terms of Reference.

## **Background**

On 23 November 2020 Council appointed the VHHTA Board member, Rachel Kennedy, and an independent member, John Morgan, to the VHHTA Audit Committee.

On 22 February 2021 Council appointed the independent member, Katherine Christ, to the VHHTA Audit Committee.

On 22 February 2021 Council appointed John Morgan as Chair person of the VHHTA Audit Committee, and Rachel Kennedy as Deputy Chair.

Clause 3.1 within the Victor Harbor Horse Tram Authority Audit Committee Terms of Reference, the membership of the committee shall consist of:

3.1.1 A majority of Independent Members who are not members of the board of management of the Authority and have recent and relevant financial, risk management and internal audit experience; and

3.1.2 Up to two Authority Board Members nominated by the Authority for consideration by Council.

## **Commentary**

The VHHTA Audit Committee will be commencing its third year in 2023. Since the Audit Committee was established it has been a valuable resource and support for the VHHTA. The experience and knowledge of the Committee Members is outstanding, and the VHHTA is indeed fortunate to have them on board the Committee. The guidance and oversight recommendations has been invaluable for the VHHTA and the VHHTA is pleased to recommend to Council the reappointment of Members.

## **Term of Office**

Provision 4.1 of the VHHTA Audit Committee Terms of Reference states;

*The term of appointment of a member of the Committee shall be for a term not exceeding two (2) years at the expiry of which such member will be eligible for reappointment.*

## **Chair**

In accordance with Clause 5.1 of the VHHTA Audit Committee Terms of Reference the Council shall appoint a Chairperson and Deputy Chairperson and the term of office shall be two years.

Furthermore, the Chairperson and deputy Chairperson must not be a Council Member or Employee of the Council.

## **Sitting Fee**

The sitting fee is nil, as according to the Terms of Reference, however travel expenses will be offered.

## **RISK ASSESSMENT**

Risks associated with the recommendation have been assessed as follows:

**Legal and Compliance** - the recommendation meets the requirements of the Charter, the VHHTA Audit Committee Terms of Reference and relevant legislation. This risk is assessed as **low**.

**Financial** – Financial management of the Authority is highly regulated by the requirements of the Charter and legislation. The risk is assessed as **low**.

## **REFERENCES**

Victor Harbor Horse Tram Authority Charter

The Local Government Act 1999

Local Government Financial Management Regulations 2011

Fleurieu Aquatic Centre Authority: Audit and Risk Management Committee Report 28 July 2017

Victor Harbor Horse Tram Audit Committee Terms of Reference

## **BUDGET IMPLICATIONS**

Should the Authority determine to pay sitting fees to members of the Audit Committee, a budget adjustment will be required based on the number of meetings to be scheduled for 2020/21 and the fees to be paid. Such an adjustment would form part of the 2020/21 first quarter budget adjustment. Other costs such as advertising for Independent Members are anticipated to be minor however would also be included in any budget adjustment.

## **CONSULTATION**

City of Victor Harbor



Meeting **Victor Harbor Horse Tram Authority**  
Date **8 November 2022**  
From **Megan Whibley**  
Subject **The First Quarter Review of the 2022/23 Budget Report**  
Report Number **7.2**

---

## **RECOMMENDATION**

- 1. That the Victor Harbor Horse Tram Authority receive and note The First Quarter Review of the 2022/23 Budget Report.**
  
- 2. That the Victor Harbor Horse Tram Authority;**
  - a. endorse The First Quarter Review of the 2022/23 Budget Report as presented at attachment A to this report, noting an unchanged contribution from Council (operating deficit) of \$415,000, and**
  
  - b. provide the Budget Review to Council.**

## **INFORMATION**

### **Purpose**

The purpose of this report is for the Victor Harbor Horse Tram Authority (VHHTA) to endorse The First Quarter Review of the 2022/23 Budget Report, and to provide a projection of the Victor Harbor Horse Tram Authority ('Authority') operating budget for 2022/23, identifying any variations sought to the Authority's original budget and the cumulative financial implications.

### **Background**

Section 9 of the Local Government (Financial Management) Regulations 2011 provides the requirements for regular budget reviews. Regulation 9(1)(b) and 9(2) of the Local Government (Financial Management) Regulations 2011 requires a budget review to include a revised forecast of the Authority's operating and capital investment activities compared with estimates set out in the budget.

Further, the Victor Harbor Horse Tram Authority is required by the Charter to provide reports on the financial position of the Authority each quarter:

*5.5 Quarterly reports summarising the financial position and performance of the Authority against the Budget must be prepared and presented to the Board within thirty days of the conclusion of each quarter and copies provided to the Council.*

The first quarterly report for the 2022/23 financial year has been prepared on schedule. This First Quarter Review of the 2022/23 Budget, is a review addressing the first three months of the 2022/23 financial year.

## **Commentary**

The Victor Harbor Horse Tram Authority 2022/23 budget was prepared by the VHHTA, utilising the software package 'Xero' to manage Authority finances.

The 2022/23 budget is tracking well considering the Horse Tram is back in operation following the Plaza rebuild and the new Causeway construction. It is exciting times, also bolstered with the new merchandise store showing really strong results in the first quarter.

There are a few areas that were not allowed for in the 2022/23 budget.

- Income protection insurance for the staff, which is required as part of the Enterprise Bargaining agreement.
- The yearly wage increase was negotiated and agreed to after the 2022/23 budget was completed, increasing wages 1.5% more than expected, to account for CPI.
- Feed and horse expenses have also increased with fuel costs effecting this expense line.

On a positive note, a contract was signed with Department of Infrastructure and Transport for the VHHTA to manage the boom gate access onto Granite Island. This income has resulted in a breakeven outcome.

The First Quarter Review of the 2022/23 Budget Report for Board endorsement is provided at attachment A.

The financial statements are at Attachment B.

## **RISK ASSESSMENT**

Risks associated with the recommendation have been assessed as follows:

**Financial Management** – The VHHTA is on track to achieve an end of financial year position in accordance with the adopted budget. The Board are continuing to find ways to generate own-source income outside of ticket sales to improve the bottom line into the future. The risk is assessed as **low**.



**Socio Political, Community Issues / Reputation** - The Board are continuing to find ways to generate own-source income to reduce the dependency on Council funding which will go toward appeasing any community concern regarding the use of ratepayer money to fund Horse Tram operations. The VHHTA has been able to provide information to the Victor Harbor community around the benefits of the iconic Horse Tram as a driver of the tourist economy and as an attraction for Victor Harbor versus the relatively low cost of keeping the service running, via the study and report by Laura Hodgson, titled 'The Assessment of the Value of the Victor Harbor Horse Tram'. This risk is assessed as **low**.

**Governance** - the recommendation meets the requirements of the Charter and legislation. The risk is assessed as **low**.

## **REFERENCES**

Victor Harbor Horse Tram Authority Charter

Local Government (Financial Management) Regulations 2011

The Assessment of the Value of the Victor Harbor Horse Tram – report by Laura Hodgson

## **BUDGET IMPLICATION**

The contribution required from City of Victor Harbor (operating deficit) presented in the budget review at attachment A remains unchanged at \$415,000.

## **CONSULTATION**

SMP Chartered Accountants

## Budget Review - Working

## Victor Harbor Horse Tram Authority

Description	2022/23 Original Budget	2022/23 YTD Actual	Budget Remaining (\$)	Budget Remaining (%)	2022/23 September Budget Review	Variance (\$)	Variance (%)	Comments
<b>Income</b>								
CVH budget contribution	415,000	103,750	311,250	75%	415,000	0	0%	June to Sept contribution
Donation Income	3,000	909	2,091	70%	3,000	0	0%	Affected by covid-19 restrictions/Closure-causeway build
Employee Subsidies	5,000	0	5,000	0%	0	(5,000)	0%	This subsidy isn't available anymore.
Fleurieu Heritage Sales	500	0	500	100%	500	0	0%	Affected by covid-19 restrictions/Closure-causeway build
Group Sales	5,000	1,510	3,490	70%	5,000	0	0%	Affected by covid-19 restrictions/Closure-causeway build
Other Income	74,500	0	74,500	100%	74,500	0	0%	
Souvenir Sales	75,000	29,098	45,902	61%	80,000	5,000	7%	New Merchandise store is going really well
Ticket Sales	535,000	150,078	384,922	72%	535,000	0	0%	Affected by Covid-19 Restrictions/causeway build
Causeway boom gate monitoring	0	5,633	(5,633)	0%	40,000	40,000	100%	Monitoring boom gate for DIT contract signed after budget was completed
Other Income - Interest	200	15	185	0%	200	0	0%	
<b>Total Income</b>	<b>1,113,200</b>	<b>290,993</b>	<b>822,207</b>	<b>74%</b>	<b>1,153,200</b>	<b>40,000</b>	<b>4%</b>	<b>No change</b>
<b>Less Operating Expenses</b>								
Administration Charge - Corporate Support	68,000	17,562	50,438	74%	68,000	0	0%	On track
Administration Charge - Rent on Assets	48,000	10,238	37,762	79%	48,000	0	0%	On track
Advertising Expenses	22,000	4,128	17,872	81%	22,000	0	0%	On track
Authority Board Expenses	15,000	2,606	12,394	83%	15,000	0	0%	Payment due to be made.
Cleaning	5,000	1,011	3,989	80%	5,000	0	0%	On track
Consultants and Professional Services	20,000	281	19,719	99%	20,000	0	0%	On track
Employee expenses	694,500	134,946	559,554	81%	704,900	10,400	1%	Higher due to EB 3.5% wage rise instead of 2%
Horse Care Expenses	58,000	19,762	38,238	66%	69,400	11,400	20%	Feed prices have risen due to fuel prices and weather
Other Expenses	2,000	0	2,000	100%	2,000	0	0%	Allowance
Repairs and Maintenance	20,000	1,777	18,223	91%	20,000	0	0%	On track
Security Expenses	4,000	1,177	2,823	71%	4,000	0	0%	On track
Staff Amenity Expenses	3,500	2,258	1,242	35%	5,500	2,000	57%	Costs have increased
Utilities	14,000	2,630	11,370	81%	14,000	0	0%	On track
Vehicle and Travel Expenses	28,100	2,374	25,726	92%	28,100	0	0%	On track
Volunteer Expenses	3,430	0	3,430	100%	3,430	0	0%	Not spent yet
Bank Fees	800	705	95	12%	2,000	1,200	150%	costs to eftpos and increase in machines not accounted for
Insurance	45,000	30,065	14,935	33%	60,000	15,000	33%	Income protection missed in budgeting
Merchant Fees	2,800	819	1,981	71%	2,800	0	0%	On track
Phone and Date Expenses	4,000	421	3,579	89%	4,000	0	0%	On track
Printing and Stationary Expenses	4,500	152	4,348	97%	4,500	0	0%	On track
Souvenir Purchases	35,000	14,046	20,954	60%	35,000	0	0%	On track
Depreciation	15,570	0	15,570	0%	15,570	0	100%	
<b>Total Operating Expenses</b>	<b>1,113,200</b>	<b>246,957</b>	<b>866,243</b>	<b>78%</b>	<b>1,153,200</b>	<b>40,000</b>		<b>No change</b>
<b>Net Surplus / (Deficit)</b>	<b>0</b>	<b>44,036</b>	<b>(44,036)</b>	<b>0</b>	<b>0</b>	<b>0</b>		



## STATEMENT OF COMPREHENSIVE INCOME

For the Year Ending 30 June 2023

	2022/23	2022/23
	Current Budget at June 2022	Proposed Budget
	\$	\$
<b>OPERATING INCOME</b>		
Ticket & Bookings Sales	540,700	540,700
Council Contribution	415,000	415,000
Other Income	157,500	197,500
<b>Total Income</b>	<b>1,113,200</b>	<b>1,153,200</b>
<b>OPERATING EXPENSES</b>		
Employee Costs	694,500	704,900
Materials Contract and Other Expenses	403,130	432,730
Depreciation, amortisation and impairment	15,570	15,570
<b>Total Expenses</b>	<b>1,113,200</b>	<b>1,153,200</b>
<b>Operating Surplus (Deficit)</b>	-	-
<b>NET SURPLUS / (DEFICIT)</b>	-	-
<b>KEY FINANCIAL INDICATOR</b>		
Own Source Revenue	62.7%	64.0%
Operating Surplus Ratio	0%	0%
Net Financial Liabilities Ratio	8%	8%
Asset Renewal Funding Ratio	0	0%



## STATEMENT OF FINANCIAL POSITION

For the Year Ending 30 June 2023

	2022/23	2022/23
	Current Budget at June 2022	Proposed Budget
	\$	\$
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	89,457	89,457
Trade and Other Receivables	0	0
Inventories	-	-
<b>Total Current Assets</b>	<b>89,457</b>	<b>89,457</b>
<b>NON-CURRENT ASSETS</b>		
Financial Assets	-	-
Infrastructure, Property, Plant & Equipment	93,000	93,000
ROU Assets	87,000	87,000
Other Non-Current Assets	-	-
<b>Total Non-Current Assets</b>	<b>180,000</b>	<b>180,000</b>
<b>TOTAL ASSETS</b>	<b>269,457</b>	<b>269,457</b>
<b>CURRENT LIABILITIES</b>		
Trade and Other Payables	79,000	79,000
ROU lease	35,000	35,000
Borrowings	-	-
Provisions	17,457	17,457
<b>Total Current Liabilities</b>	<b>131,457</b>	<b>131,457</b>
<b>NON-CURRENT LIABILITIES</b>		
ROU Lease	52,000	52,000
Borrowings	48,000	48,000
Provisions	40,000	40,000
<b>Total Non-Current Liabilities</b>	<b>140,000</b>	<b>140,000</b>
<b>TOTAL LIABILITIES</b>	<b>271,457</b>	<b>271,457</b>
<b>NET ASSETS</b>	<b>(2,000)</b>	<b>(2,000)</b>

**EQUITY**

Accumulated Surplus	(2,000)	(2,000)
Asset Revaluation Reserve	-	-
Other Reserves	-	-
Share in Operating Result	-	-
New Capital	-	-
<b>Total Equity</b>	<b>(2,000)</b>	<b>(2,000)</b>



## CASHFLOW STATEMENT

For the Year Ending 30 June 2023

	2022/23	2022/23
	Current Budget at June 2022	Proposed Budget
	\$	\$
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>		
<b>Receipts</b>		
Operating Receipts	1,113,200	1,153,200
Investment Receipts	-	-
<b>Payments</b>		
Operating Payments to Suppliers and Employees	1,097,630	1,137,630
GST Payments	-	-
<b>Net cash provided by (or used in) operating activities</b>	<b>15,570</b>	<b>15,570</b>
<b>CASHFLOWS FROM INVESTING ACTIVITIES</b>		
<b>Receipts</b>		
Grants specifically for new or upgraded assets	-	-
Sale of replaced assets	-	-
Sale of surplus assets	27,727	27,727
<b>Payments</b>		
Expenditure on renewal/replacement of assets	-	-
Expenditure on new/upgraded assets	93,000	93,000
<b>Net cash provided by (or used in) investing activities</b>	<b>- 65,273</b>	<b>- 65,273</b>
<b>CASHFLOWS FROM FINANCING ACTIVITIES</b>		
<b>Receipts</b>		
Proceeds from borrowings	65,273	65,273
<b>Payments</b>		
Repayments of borrowings	17,000	17,000
<b>Net cash provided by (or used in) financing activities</b>	<b>48,273</b>	<b>48,273</b>
<b>NET INCREASE (DECREASE) IN CASH HELD</b>	<b>- 1,430</b>	<b>- 1,430</b>
Cash & cash equivalents at beginning of period	90,887	90,887
<b>CASH &amp; CASH EQUIVALENTS AT END OF PERIOD</b>	<b>89,457</b>	<b>89,457</b>



Meeting **Victor Harbor Horse Tram Authority**  
Date **8 November 2022**  
From **Megan Whibley**  
Subject **Proposed 2023 Board Meeting, Informal Meeting and Audit Committee Meeting Dates Report**  
Report Number **7.3**

---

### **Purpose**

The purpose of this report is to set the dates for meetings in the 2023 calendar year.

### **RECOMMENDATION**

- 1. That the Victor Harbor Horse Tram Authority Board receive and note the Proposed 2023 Board Meeting, Informal Gathering and Audit Committee dates Report.**
- 2. That the Victor Harbor Horse Tram Authority Board endorse the Proposed 2023 Board Meeting, Informal Gathering and Audit Committee dates listed in the report below.**

### **INFORMATION**

In order to get the dates endorsed and published on the website, listed below are the proposed dates and times of bi-monthly Board meetings for 2023, and proposed dates and times for Informal Gatherings on the alternate months.

#### **Board Meetings**

<b>Date - 2022</b>	<b>Location</b>	<b>Time</b>	<b>Agenda Due on website</b>
7 February 2023	TBC	3.00pm	5.00pm Friday 3 Feb 2023
27 Thurs April 2023	TBC	3.00pm	5.00pm Monday 24 April 23
6 June 2023	TBC	3.00pm	5.00pm Friday 2 June 2023
8 August 2023	TBC	3.00pm	5.00pm Friday 4 Aug 2023
12 September 2023	TBC	3.00pm	5.00pm Friday 8 Sept 2023
7 November 2023	TBC	3.00pm	5.00pm Friday 3 Nov 2023
12 December 2022	TBC	3.00pm	5.00pm Friday 8 Dec 2023

#### **Informal Gatherings**

<b>Date - 2022</b>	<b>Location</b>	<b>Time</b>
7 March 2023	TBC	3.00pm
9 May 2023	TBC	3.00pm
11 July 2023	TBC	3.00pm
10 Oct 2023	TBC	3.00pm

## **Audit Committee Meetings**

<b>Date - 2022</b>	<b>Location</b>	<b>Time</b>
7 February 2023	TBC	12.30pm- 2pm
9 May 2023	TBC	12.30pm- 2pm
12 September 2023	TBC	12.30pm- 2pm
7 November 2023	TBC	12.30pm- 2pm

## **RISK ASSESSMENT**

**Corporate Governance** – As per section 2.4 of the VHHTA Charter,

### *2.4 Proceedings at Board Meetings*

*2.4.1 A meeting of the Board must be held at times and intervals as determined by the Board, provided that the Board meets at least six times in every twelve months.*

The proposed schedule meets the requirements of the Charter. The risk is assessed as **low**.

**Service Delivery** – Meetings held every two months may delay decisions that will impact service delivery. This risk can be mitigated by calling Special Meetings as required. The risk is assessed as **low**.

## **BUDGET IMPLICATIONS**

Excluding endorsed budgeted staff resources there are no budget implications in endorsing the proposed Board Meetings, Informal Gathering and Audit Committee dates for 2023. Less frequent Board meetings will result in less time by VHHTA staff in relation to administrative duties associated with Agenda and Minutes preparation.