

Stormwater Management Authority

Annual Report 2009 – 2010

The Stormwater Management Authority (the Authority) was established on 1 July 2007 as a body corporate under Schedule 1A of the *Local Government Act 1999*.

The Authority is responsible for the proper operation of the Stormwater Management Agreement between the State of South Australia and the Local Government Association (LGA) dated 14 March 2006 (the agreement).

The agreement sets out the roles and responsibilities of the State and Local Government and provides governance arrangements for stormwater management on a catchment basis throughout South Australia.

The agreement also incorporates a commitment by the State to contribute \$4 million per annum adjusted in accordance with the Consumer Price Index for a period of 30 years (first payment in September 2006). The funds are used for the preparation of stormwater management plans; carrying out of works or the acquisition of land in accordance with an approved stormwater management plan or otherwise for the purpose of stormwater management; community education and awareness programs; projects or measures relating to water quality or pollution abatement; investigation, research, pilot programs or other projects relating to stormwater management and payment of the operational costs or expenses of the Authority.

The agreement, enabling legislation and inherent administrative arrangements for management of the Authority, is based on a spirit of cooperation between the State and Local Government to minimise administrative costs so that maximum available funding can be directed towards stormwater management initiatives.

The commitment to ongoing technical and stormwater engineering advice provided by Department for Transport, Energy and Infrastructure at no cost to the Authority is acknowledged.

The Department of Water Land and Biodiversity Conservation, through a service level agreement, provide agreed services to the Authority.

On 1 July 2008 Ministerial functions were assigned to the Minister for Water Security. On 25 March 2010 the reference to the Minister for Water Security was changed to the Minister for Water.

The Board

The Board of the Authority consists of seven members appointed by the Governor.

- A presiding member appointed from a panel of three persons nominated by the Local Government Association.
- One representative of a northern metropolitan council, one representative of a southern metropolitan council and one representative of a non-metropolitan council appointed on the nomination of the Local Government Association.
- Three members appointed on the nomination of the Minister.

The current board members are:

Mr Barry Gear AO	Presiding Member,
Mr Kym Good	Adelaide and Mount Lofty Ranges NRM Board,
Mr Andrew Gear	Department of Planning and Local Government,
Ms Anne Howe	SA Water,
Mr Brian Clancey	District Council of Mount Barker, representative of a non-metropolitan council,
Ms Wendy Ann Campana	Executive Director of the LGA, representative of a southern metropolitan council,
Mr Colin Pitman	City of Salisbury, representative of a northern metropolitan council.

The General Manager is Mr Carmine Porcaro.

A quorum of the Board consists of 5 members and a decision of the Board must be carried by at least 4 members.

The Board meets bi-monthly (or as required) and met on seven occasions during the reporting year. Two out of session meetings were called to progress activities during the year which were then formally recorded at the next regular meeting.

The previous General Manager Mr Terry Stewart and from August 2009 Mr Carmine Porcaro were in attendance at the Board meetings but had no voting rights. Mr Michael Barry, Director Environment and Director of the LGA attended as an observer.

On 7 December 2009 Mr Grant Hudson resigned as a board member of the Authority. Mr Hudson had been a serving member of the Authority since its formation on 1 July 2007. As a result, the LGA State Executive Committee nominated Ms Wendy Campana, Executive Director of the LGA, to be representative of a southern metropolitan council. This appointment was made by the Governor on 21 January 2010.

On 8 July 2010 the Governor's Deputy re-appointed the board members until 7 July 2011.

Members' Remuneration

A member of the Board (other than an officer or employee of a Minister, or an agency or instrumentality of the Crown, or a council or council subsidiary) is entitled to remuneration, allowances and expenses determined by the Minister.

Mr Barry Gear and Cr Grant Hudson were entitled to remuneration. Total remuneration received by these members was \$10,422.

Board Members' Interests

Board members operate through a Code of Conduct. Members declare any conflicts of interest prior to any meetings once the "notice of the meeting" is released. The minutes record the information and in these circumstances members absent themselves from discussion of the relevant matter. For the financial year ending 30 June 2010, no member had a direct or personal interest in any proposal or application for funding considered by the Authority other than in the ordinary course of the Authority's business and at arm's length.

Gender balance

Section 6 (3) of Schedule 1A of the *Local Government Act 1999* requires that at least 1 member of the board must be a woman and at least 1 member must be a man. There are currently two women and five men on the board.

Freedom of Information

The Authority is committed to openness and transparency. Resolutions of the minutes of meetings that record all decisions of the Board are published on the Authority's webpage hosted by the Local Government Association (www.lga.sa.gov.au/goto/sma).

In 2009/10 the Authority received no requests under the *Freedom of Information Act 1991*.

Stormwater Management Fund

The Authority is required to report on the operation and adequacy of the Fund under Schedule 1A of the *Local Government Act 1999* and the Stormwater Management Agreement.

The Fund has been adequate to meet progress claims on commitments to date.

The cash balance of \$9.452 million at 30 June 2010 together with the State Government contribution of \$4.415 million in 2010/11 is adequate to fund anticipated progress payments next financial year.

However, the total amount of \$19.4 million at 30 June 2010 committed to approved stormwater management projects but yet to be claimed by applicants is expected to be paid out over the next 3 years.

The Authority is concerned that various stormwater management works including a number of large projects planned for implementation by councils over the next five to ten years will involve significant demand for funding contributions beyond the capacity of the annual State Government funding commitment.

Catchment Management Subsidy Scheme

Upon cessation of the former Catchment Management Subsidy Scheme on 30 June 2006, there was a remaining commitment of \$5.5 million payable in respect of approved project contributions. This remaining commitment has reduced to \$1.6

million and is included in the abovementioned total value of existing commitments at 30 June 2010.

Project Funding

A total of \$19.2 million has been approved towards 53 projects worth \$45.42 million since September 2006.

<u>Floodplain Mapping / Planning</u>	10	Metropolitan Projects	\$870,467
	8	Regional Projects	\$315,000
<u>Infrastructure Works</u>	24	Metropolitan Projects	\$14,974,840
	11	Regional Projects	\$3,048,158

- The Stormwater Management Committee approved \$2.803 million towards 12 projects worth \$6.329 million in 2006/07.
- The Authority approved \$2.650 million towards 13 projects worth \$7.149 million in 2007/08.
- The Authority approved \$5.887 million towards 18 projects worth \$14.174 million in 2008/09.
- The Authority approved \$7.869 million towards 10 projects worth \$17.769 million in 2009/10.

In addition, \$7.75 million was previously committed to the \$20 million Gawler River Flood Mitigation Scheme.

Significant Commonwealth Government funding has also been obtained for various projects including \$7.75 million for the Gawler River Flood Mitigation Scheme.

In June 2010 the Authority approved a contribution of \$6 million to the Port Road rejuvenation project. This formed part of the Water Proofing the West project – stage one which has a total approved value of \$58.6 million from other State and Commonwealth Agencies.

Stormwater Management Plans

- Port Road (Rejuvenation) Stormwater Management Plan
City of Charles Sturt and City of Port Adelaide Enfield
Approved September 2007
- Brown Hill and Keswick Creeks Stormwater Management Plan
Adelaide City Council, Cities of Burnside, Mitcham, Unley and West Torrens
Approved February 2008

Stormwater Management Plans are being prepared for Port Pirie, North Arm East Catchment (Port Adelaide), Torrens Road Catchment, Truro, Streaky Bay, Marion-Holdfast Bay, Wasleys and Pedlar Creek.

Brown Hill and Keswick Creeks Catchment Stormwater Management Plan

A range of proposed stormwater management activity throughout the Adelaide, Burnside, Mitcham, Unley and West Torrens Councils has been identified. A memorandum of agreement between the five local councils existed until the City of Mitcham Council withdrew from the collaborative arrangements.

In December 2009 the Authority requested the Institute of Arbitrators and Mediators Australia to nominate a mediator to mediate discussion talks with a view to encourage the five councils to agree to cooperate with each other in the interest of the project. Mr Ian Nosworthy was nominated as the mediator by The Hon Michael Kirby AC CMG.

Mr Nosworthy worked with the five councils and mediation did bring some success. The process continued until the end of March 2010 when the Mediator provided the final advice to the Authority. At this point the Authority resolved to conclude the mediation process.

The Authority met with the five councils to inform them of its decision and advised them of the next step of action. The Authority also sought an indication of a reasonable timeframe from the five councils to prepare a revised Stormwater Management Plan.

On 20 May 2010 the Authority issued a "Notice" to the five councils pursuant to clause 14 of schedule 1A of the *Local Government Act 1999* for the preparation of a revised Stormwater Management Plan for Brown Hill and Keswick Creeks Catchment.

The Authority now awaits a revised Stormwater Management Plan from the five councils.

Natural Resources Committee of Parliament

On 3 December 2009, Mr Barry Grear AO, Presiding Member and Mr Carmine Porcaro, General Manager, from the Authority, attended a hearing of the Natural Resources Committee of Parliament. At the hearing the Presiding Member provided an update of the Authorities activities and an update to the Brown Hill and Keswick Creeks Catchment Project.

Water for Good

Water for Good, a plan for ongoing water security throughout the State, was released in June 2009. The plan contains 94 actions of which some will involve the Authority as lead agency or partner. Achievement of outcomes will be a priority.

Action 14 of Water for Good - work with local government to update the State-Local Government Stormwater Management Agreement. Clarify the roles of State agencies and local government; reinforce the importance of collaboration; and strengthen governance arrangements. The Office for Water Security and the Local Government Association appointed Mr Kym Kelly to undertake stage one of the review. All Authority members were interviewed and asked to provide input.

The Authority now awaits the outcome of the review.

INDEPENDENT AUDITOR'S REPORT



Government of South Australia

Auditor-General's Department

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To the Board Members Stormwater Management Authority

As required by section 31 of the *Public Finance and Audit Act 1987* and clause 19(2) of Schedule 1A to the Local Government Act 1999, I have audited the accompanying financial statements of the Stormwater Management Authority for the financial year ended 30 June 2010. The financial statements comprise:

- A Statement of Comprehensive Income
- A Statement of Financial Position
- A Statement of Changes in Equity
- A Statement of Cash Flows
- Notes to and forming part of the Financial Statements
- A Certificate from the Member and the General Manager.

The responsibility of the Board Members for the financial statements

The Board Members are responsible for the preparation and the fair presentation of the financial statements in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

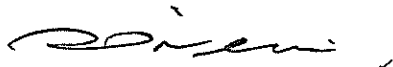
My responsibility is to express an opinion on the financial statements based on the audit. The audit was conducted in accordance with the requirements of the *Public Finance and Audit Act 1987* and Australian Auditing Standards. The Auditing Standards require that the auditor complies with relevant ethical requirements relating to audit engagements and plans and performs the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Board Members, as well as the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my auditor's opinion.

Auditor's opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Stormwater Management Authority as at 30 June 2010, its financial performance and its cash flows for the year then ended in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards.



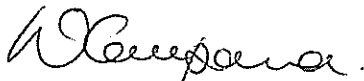
S O'Neill
AUDITOR-GENERAL
29 September 2010

Certification of the Financial Statements

We certify that the attached general purpose financial statements for the Stormwater Management Authority:

- complies with relevant Treasurer's instructions issued under section 41 of the *Public Finance and Audit Act 1987*, and relevant Australian accounting standards;
- are in accordance with the accounts and records of the Authority; and
- present a true and fair view of the financial position of the Stormwater Management Authority as at 30 June 2010 and the results of its operation and cash flows for the financial year.

We certify that the internal controls employed by the Stormwater Management Authority for the financial year over its financial reporting and its preparation of the general purpose financial report have been effective throughout the reporting period.



Wendy Campana
Member
29 September 2010



Carmine Porcaro
General Manager
29 September 2010



Stormwater Management Authority

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2010

	Note No.	2010 \$'000	2009 \$'000
Expenses			
Supplies & Services	5	246	133
Grants and subsidies	6	2,344	2,936
Total expenses		2,590	3,069
Income			
Commonwealth revenues	8	277	-
Interest revenues	9	402	425
Total income		679	425
Net cost of providing services		1,911	2,644
Revenues from SA Government			
Revenues from SA Government	10	4,308	4,203
Net result		2,397	1,559
Total comprehensive result		2,397	1,559

The net result and comprehensive result are attributable to the SA Government as owner

The above statement should be read in conjunction with the accompanying notes

Stormwater Management Authority

STATEMENT OF FINANCIAL POSITION

As at 30 June 2010

	Note No.	2010 \$'000	2009 \$'000
Current assets			
Cash and cash equivalents	11	9,452	7,116
Receivables	12	115	52
Total current sssets		9,567	7,168
Total assets		9,567	7,168
Current liabilities			
Payables	13	9	7
Total current liabilities		9	7
Total liabilities		9	7
Net assets		9,558	7,161
Equity			
Retained earnings	14	9,558	7,161
Total equity		9,558	7,161

Unrecognised contractual commitments 15

Contingent assets and contingent liabilities 16

The total equity is attributable to the SA Government as owner

The above statement should be read in conjunction with the accompanying notes

Stormwater Management Authority

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2010

	Note No.	Retained earnings \$'000	Total Equity \$'000
Balance at 30 June 2008		5,602	5,602
Net result for 2008-09		1,559	1,559
Total comprehensive result for 2008-09		1,559	1,559
Balance at 30 June 2009		7,161	7,161
Net result for 2009-10		2,397	2,397
Total comprehensive result for 2009-10		2,397	2,397
Balance at 30 June 2010	14	9,558	9,558

All changes in equity are attributable to the SA Government as owner

The above statement should be read in conjunction with the accompanying notes

Stormwater Management Authority

STATEMENT OF CASH FLOWS

For the year ended 30 June 2010

	Note No.	2010 \$'000	2009 \$'000
Cash flows from operating activities			
Cash outflows			
Supplies & Services		244	131
Payments of grants and subsidies		2,347	2,936
Cash used in operations		2,591	3,067
Cash inflows			
Receipts from Commonwealth		277	-
Interest received		342	485
Cash generated from operations		619	485
Net cash (used in) / generated from operations		(1,972)	(2,582)
Cash inflows from SA Government			
Receipts from SA Government	10	4,308	4,203
Cash generated from SA Government		4,308	4,203
Net cash provided by operating activities		2,336	1,621
Net increase / (decrease) in cash and cash equivalents		2,336	1,621
Cash and cash equivalents at the beginning of the period		7,116	5,495
Cash and cash equivalents at the end of the period	11	9,452	7,116
Non-cash transactions	18		

The above statement should be read in conjunction with the accompanying notes

Stormwater Management Authority

NOTE INDEX

Objectives of the Stormwater Management Authority	Note 1
Organisation	Note 2
Summary of significant accounting policies	Note 3
New and revised accounting standards and policies	Note 4
Expense notes	
Suppliers & Services	Note 5
Grants and subsidies	Note 6
Auditor's remuneration	Note 7
Income notes	
Commonwealth revenues	Note 8
Interest revenues	Note 9
Revenues from SA Government	Note 10
Asset notes	
Cash and cash equivalents	Note 11
Receivables	Note 12
Liabilities notes	
Payables	Note 13
Equity notes	
Equity	Note 14
Other notes	
Unrecognised contractual commitments	Note 15
Contingent assets and contingent liabilities	Note 16
Remuneration of board members	Note 17
Cash flow reconciliation	Note 18
Financial instruments/financial risk management	Note 19
Events after balance date	Note 20

Stormwater Management Authority

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Note 1 Objectives of the Stormwater Management Authority

The Authority is responsible for implementation of the Stormwater Management Agreement between the State of South Australia and the Local Government Association.

The Authority provides funding towards the preparation of stormwater management plans; carrying out of works or the acquisition of land in accordance with an approved stormwater management plan or otherwise for the purpose of stormwater management; community education and awareness programs; projects or measures relating to water quality or pollution abatement; investigation, research, pilot programs or other projects relating to stormwater management and payment of the operational costs or expenses of the Authority.

Note 2 Organisation

The Authority is managed by a seven member board.

The position of General Manager has been provided through the Department of Water, Land and Biodiversity Conservation and reports to the board of the Authority.

Note 3 Summary of significant accounting policies

a) Statement of compliance

The financial statements are general purpose financial statements. The accounts have been prepared in accordance with relevant Australian accounting standards and Treasurer's instructions and accounting policy statements promulgated under the provision of the *Public Finance and Audit Act 1987*.

Except for AASB 2009-12, which the Authority has early adopted, Australian accounting standards and interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Authority for the reporting period ending 30 June 2010. These are outlined in Note 4.

b) Basis of preparation

The preparation of the financial statement requires:

- the use of certain accounting estimates and requires management to exercise its judgement in the process of applying the Authority's accounting policies. The areas involving a higher degree of judgement or where assumptions and estimates are significant to the financial statements, these are outlined in the applicable notes;
- accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events are reported; and

Stormwater Management Authority

compliance with accounting policy statements issued pursuant to section 41 of the Public Finance and Audit Act 1987. In the interest of public accountability and transparency the accounting policy statements require the following note disclosures, which have been included in this financial report:

- a) revenues, expenses, financial assets and liabilities where the counterparty/transaction is with an entity within the SA Government as at reporting date, classified according to their nature. A threshold of \$100 000 for separate identification of these items applies;
- b) expenses incurred as a result of engaging consultants (as reported in the Statement of Comprehensive Income);
- c) board/committee member and remuneration information, where a board/committee member is entitled to receive income from membership other than a direct out-of-pocket reimbursement.

The Authority's Statement of Comprehensive Income, Statement of Financial Position and Statement of Changes in Equity have been prepared on an accrual basis and are in accordance with historical cost convention, except for certain assets that were valued in accordance with the valuation policy applicable.

The Statement of Cash Flows has been prepared on a cash basis.

The financial report has been prepared based on a twelve month operating cycle and presented in Australian currency.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 30 June 2010 and the comparative information presented.

c) Reporting entity

The Authority was established as a body corporate under the *Local Government Act 1999* on 1st July 2007.

The financial statements and accompanying notes include all the controlled information of the Authority.

d) Comparative information

The presentation and classification of items in the financial statements are consistent with prior periods except where specific accounting standards and/ or accounting policy statements has required a change.

22

Stormwater Management Authority

Comparative figures have been adjusted to conform to changes in presentation in these financial statements where required.

The restated comparative amounts do not replace the original financial statements for the preceding period.

e) Rounding

All amounts in the financial statements and accompanying notes have been rounded to the nearest thousand dollars (\$'000).

f) Taxation

The Authority is not subject to income tax. The Authority is liable for payroll tax, fringe benefits tax, goods and services tax (GST), emergency services levy, land tax equivalents and local government rate equivalents. Grant payments are not subject to GST.

Income, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the Australian Taxation Office is classified as part of operating cash flows.

Unrecognised contractual commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to the Australian Taxation Office. If GST is not payable to, or recoverable from the Australian Taxation Office, the commitments and contingencies are disclosed on a gross basis.

g) Events after the end of the reporting period

Adjustments are made to amounts recognised in the financial statements, where an event occurs after 30 June and before the date the financial statements are authorised for issue, where those events provides information about conditions that existed at 30 June.

Note disclosure is made about events between 30 June and the date the financial statements are authorised for issue where the events relate to a condition which arose after 30 June and which may have a material impact on the results of subsequent years.

Stormwater Management Authority

h) Income

Income is recognised to the extent that it is probable that the flow of economic benefits to the Authority will occur and can be reliably measured.

Income has been aggregated according to its nature and has not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

Transactions with SA Government entities below the threshold of \$100 000 have been included with the non-government transactions, classified according to their nature.

Commonwealth revenue is recognised as income at the time the grant is received by the Authority.

Commonwealth revenue and revenue from SA Government received by the Authority are generally monies given to fund capital or recurrent activities.

i) Expenses

Expenses are recognised to the extent that it is probable that the flow of economic benefits from the Authority will occur and can be reliably measured.

Expenses have been aggregated according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

The notes accompanying the financial statements disclose expenses where the counterparty/transaction is with an entity within the SA Government as at the reporting date, classified according to their nature.

Transactions with SA Government entities below the threshold of \$100 000 have been included with the non-government transactions, classified according to their nature.

Grants provided by the Authority to other entities for a particular purpose are recognised as expenses in the period in which they are paid.

The Department of Water, Land and Biodiversity Conservation (DWLBC), through a service level agreement, provides agreed services to the Authority.

The agreement includes:

Secondment of an employee of DWLBC to be the General Manager of the Authority who reports to the Authority Board of management.

Payment of member fees and on costs through the DWLBC Payroll system.

Payment through DWLBC's accounts system of payments to non local council payees in a timely manner on receipt of vendor tax invoices approved by the Authority.

22

Stormwater Management Authority

j) Current and non-current classification

All assets and liabilities of the Authority have been classified as current because they are expected to be consumed or realised as part of the normal operating cycle within twelve months.

k) Assets

Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position includes only cash at bank .

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

Cash is measured at nominal value.

l) Liabilities

Liabilities have been classified according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

All liabilities are expected to settle within twelve months. No liabilities are greater than the threshold for disclosure as transactions with SA Government and therefore not separately disclosed.

Payables

Payables include creditors and accrued expenses.

Creditors represent the amounts owing for goods and services received prior to the end of the reporting period that are unpaid at the end of the reporting period. Creditors include all unpaid invoices received relating to the normal operations of the Authority.

Accrued expenses represent goods and services provided by other parties during the period that are unpaid at the end of the reporting period and where an invoice has not been received.

Stormwater Management Authority

All payables are measured at their nominal amount are unsecured and are normally settled within 30 days from the date of the invoice or date the invoice is first received.

m) Unrecognised contractual commitments and contingent assets and liabilities

Commitments include those operating commitments arising from contractual or statutory sources and are disclosed at their nominal value.

Note 4 New and revised accounting standards and policies

Except for AASB 2009-12 Presentation of Financial Statements, which the Authority has early-adopted, the Australian accounting standards and interpretations that have recently been issued or amended but are not yet effective, have not been adopted by the Authority for the period ending 30 June 2010. The Authority has assessed the impact of the new and revised accounting standards and interpretations and considers there will be no impact on the accounting policies or the financial statements of the Authority.

Stormwater Management Authority

Note 5 Supplies & Services

	2010	2009
	\$'000	\$'000
Supplies and services provided by entities within the SA Government		
Reimbursement of employee benefits - General Manager DWLBC*	102	-
Reimbursement of employee benefits - General Manager DTEI	21	108
Corporate Overhead Charge	26	-
Other expenses	24	19
Total supplies and services - SA Government entities	173	127
Supplies and services provided by entities external to the SA Government		
Contractor expenses	63	-
Board and Committee Fees	10	6
Total supplies and services - Non SA Government entities	73	6
Total Supplies & Services expenses	246	133

* refer to Note 3(i)

Note 6 Grants and Subsidies

	2010	2009
	\$'000	\$'000
Grants paid		
Gawler River Flood Mitigation Scheme	238	376
City of West Torrens	180	-
City of Holfast Bay	173	-
District Council of Loxton Waikerie	495	-
City of Norwood Payneham & St Peters	294	75
City of Port Adelaide Enfield	162	662
City of Salisbury	553	92
Regional Council of Goyder	-	261
City of Mitcham	-	395
City of Port Lincoln	-	324
The Rural City of Murray Bridge	19	337
Other projects	230	414
Total grants	2,344	2,936

Stormwater Management Authority

Note 7 Auditor's remuneration

	2010	2009
	\$'000	\$'000
Audit fees paid / payable to the Auditor-General's Department	7	7
Total audit fees	7	7

Other services

No other services were provided to the Authority by the Auditor-General's Department.

Note 8 Commonwealth revenues

	2010	2009
	\$'000	\$'000
Grants	277	-
Total Commonwealth revenues	277	-

Note 9 Interest revenues

	2010	2009
	\$'000	\$'000
Interest	402	425
Total interest revenues	402	425

Note 10 Revenues from SA Government

	2010	2009
	\$'000	\$'000
Revenues from SA Government	4,308	4,203
Total revenues from SA Government	4,308	4,203

Note 11 Cash and cash equivalents

	2010	2009
	\$'000	\$'000
Deposits at call - Local Government Finance Authority Deposit Account	9,452	7,116
Total cash and cash equivalents	9,452	7,116

The Authority's bank account is an interest bearing account held with the Local Government Finance Authority.

Stormwater Management Authority

Note 12 Receivables

	2010	2009
	\$'000	\$'000
Accrued interest	112	52
Recovery of Grant Overpayment	3	-
Total receivables	115	52

Note 13 Payables

	2010	2009
	\$'000	\$'000
Creditors	7	7
Administration Costs Payable to DWLBC	2	-
Total creditors	9	7

Note 14 Equity

	2010	2009
	\$'000	\$'000
Retained earnings	9,558	7,161
Total equity	9,558	7,161

Note 15 Unrecognised contractual commitments

Other commitments	2010	2009
	\$'000	\$'000
Within one year	13,271	5,800
Later than one year but not longer than five years	6,098	7,667
Later than five years	-	-
Total other commitments	19,369	13,467

The Authority's other commitments comprise approved grants towards stormwater management projects in accordance with the Stormwater Management Agreement and include some projects approved under the former Catchment Management Subsidy Scheme and Commonwealth Government Regional Flood Mitigation Program.

Note 16 Contingent assets and liabilities

The Authority is not aware of any contingent assets or liabilities.

Note 17 Remuneration of board members

Members that were entitled to receive remuneration for membership were:

Mr Barry Gear (appointed 1 July 2008)

Mr Grant Hudson (appointed 1 July 2007 - resigned 1/12/2009)

22

Stormwater Management Authority

The number of members whose remuneration received or receivable falls within the following bands:	2010	2009
\$0 - \$9 999	2	2
Total number of members	2	2

Remuneration of members reflects costs of performing board member duties including sitting fees and superannuation contributions. The total remuneration received or receivable by members was \$10,400 (\$6,200).

In accordance with Schedule 1A of the *Local Government Act 1999*, any officer or employee of a public authority (meaning a Minister, an agency or instrumentality of the Crown or a council or council subsidiary) did not receive any remuneration for board/committee duties during the financial year.

Unless otherwise disclosed, transactions between members are on conditions no more favourable than those that it is reasonable to expect the entity would have adopted if dealing with the related party at arm's length in the same circumstances.

Note 18 Cash flow reconciliation

	2010 \$'000	2009 \$'000
Reconciliation of cash and cash equivalents at the end of the reporting period:		
Cash and cash equivalents disclosed in the Statement of Financial Position	9,452	7,116
Balance as per the Statement of Cash Flows	9,452	7,116

Reconciliation of net cash provided by operating activities to net cost of providing services:

Net cash provided by operating activities	2,336	1,621
Less revenues from SA Government	(4,308)	(4,203)

Movements in assets and liabilities

Increase (decrease) in receivables	63	(60)
(Increase) in liabilities	(2)	(2)
Net cost of providing services	(1,911)	(2,644)

Note 19 Financial instruments/financial risk management

Details of the significant accounting policies and methods adopted including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised with respect to each class of financial asset, financial liability and equity instrument are disclosed in Note 3 Summary of Significant Accounting Policies.

Category of financial asset and financial liability	Balance Sheet line item	Note	Carrying amount 2010 \$'000	Fair value 2010 \$'000
Financial assets				
Cash and cash equivalents	Cash and cash equivalents	11	9,452	9,452

Interest rate risk

Deposits at call with the Local Government Finance Authority earns a floating interest rate, based on daily bank deposit rates. The weighted average interest rate was 3.54% for 2009/10. The carrying amount of cash and cash equivalents represents fair value.

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Note 20 Events after balance date

There were no events after balance date.

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