

FinPro Member Update – Edition 27, 2021

Good afternoon,

FREEDOM! Woohoo! How good it will be to be able to travel across Victoria from 6pm tonight? We hope that the storms and wind down wreak havoc to your plans!

We have done it hard for the last 18 months or so, and I'm sure many of you are looking forward to the weekend. I know that I'm excited to get down to Melbourne and visit my folks.

In the last couple of weeks there have been a couple of fantastic webinars and if you weren't able to attend, I encourage you to have a look at the recordings. One of the benefits of COVID has been the increased ability to access webinars at a time that suits you. Last week a joint session with VLGA, FinPro and LGV was held on debt, and then this week, the Ombudsman's Office held a session on Procurement. Links to the webinars are available in the update.

As a follow up to the debt session, we are in discussions with TCV to provide some greater clarity around how the new funding system and hope to run a practical webinar session on this topic in November.

This week we also started discussions with LGV about the Model Budget and Model Financial Statements and we will provide updates over the coming months – fingers crossed that there won't be too many changes. We will call out to members shortly for any ideas of how to improve and streamline.

We the easing of restrictions it looks highly likely we will be able to hold both our Leadership Program and our AGM in person later this year 😊😊😊

Enjoy the long weekend for many, and good luck if you are having a punt on the Melbourne Cup.



Bradley Thomas
President – FinPro
CEO Hepburn Shire Council

Membership

Welcome to new member **Sarah Light** who has joined the team at Murrindindi Shire as Finance Officer.

Welcome to new member, **Jill Krattiger**. Jill is the Deputy CEO at West Gippsland Regional Library Corp.

Membership Renewals now due

A reminder too that membership renewals are now due.

You should have received an invoice already to renew your membership.

Please contact gab if you can't locate it.

Upcoming events

14 – 17 November 2021 – Leadership Program at Country Place Kalorama (moved from 5 – 8 September 2021)

3 December 2021 – FinPro End of Year Lunch and AGM – Leonda by the Yarra

23 – 25 February 2022 – FinPro Annual Conference at RACV Cape Schanck (moved from 20 – 22 October 2021)

New Member Portal

The FinPro Financial Year commenced on 1 October 2021. FinPro Membership renewal notices have now been sent out. For councils who have a Council Membership, the renewal notice was sent to the main contact person. For Individual Members, renewal notices were sent individually.

5 steps to setting yourself up in our new MyFinPro system.

1. Go to: <https://my.finpro.org.au/>
2. Click the Log in button up the right-hand corner
3. Enter your email then press “Forgot password”
4. Enter your email again, tick the ‘I’m not a robot’ button. This should let you set a new password.
5. You then go back to the start and login using those details.

Access to funding through TCV – Your questions answered

[READ THE FULL Q & A HERE](#)

Local Government Act Implementation Update

The new Local Government Act 2020 is the most ambitious reform to the local government sector in over 30 years. The Act will improve local government democracy, accountability, and service delivery for all Victorians. Copies of relevant information is available on the [LGV website](#)

Updated Social Procurement Guide

In collaboration with the Municipal Association of Victoria, ‘Beyond Value for Money – Social Procurement for the Victorian Local Government’ is being updated to reflect the requirements of the new Act. Further information is now available. You can find it at [Engage Vic](#).

Important Dates in relation to the LG Act:

October 2021

- [Financial Plan – 31 October 2021](#)
- [Council Plan – 31 October 2021](#)
- [Community Vision – 31 October 2021](#)

November 2021

- [2020-21 Annual Report – by 30 November 2021](#)

December 2021

- Workforce Reporting Template – 1 December
- [Chief Executive Officer Employment and Remuneration Policy – 31 December](#)
- [Workforce Plan – 31 December](#)
- Recruitment Policy – 31 December
- Staff Code of Conduct – 31 December
- Complaints Policy – 31 December
- [Procurement Policy – 31 December](#)

2022

[Asset Plan – 30 June 2022](#)

VAGO Update – October 2021

I hope you are safe and well. It was very windy and wild weather out here this morning! Other than a power outage for half an hour or so, all ok now.

VAGO performance audit and other integrity bodies — [October 2021 update attached](#) for your reference.

2020-21 R2R and LRCI acquittal is due by 31 October 2021:

- We will be releasing all R2R and LRCI audit opinions that are with us for clearance this week to meet your 31 October deadline. Majority of R2R opinions are already issued.
- I am aware of few Councils that may not be meeting LRCI acquittal timeline. If this is the case, do let Commonwealth Department of Infrastructure, Transport, Regional Development and Communications know asap.

New external auditor changeover process

- Many of you are already aware of new external auditors appointed for your entity for 2021-22 as part of recently completed ASP quotation round by VAGO.
- VAGO team that managed the quotation round confirmed earlier this week that the process is now complete and provided me with a final list of auditor changeovers to facilitate client-new auditor introductions.

- **Early next week, I will do an email introduction** email sharing the contact details of your new auditor. Please reach out to your new auditors to facilitate introduction to management, internal audits and audit committee members. I am aware few audit committee meetings for 2021-22 financial year / audit cycle that are scheduled from early November 2021. I believe that will be a good opportunity for new auditors to **formally** meet with management and ARC members. You may also want to reach out to new auditors early to inform them of ARC dates, share audit committee Chair contact details, organise other introductions etc.,
- We are working in the background to create a centralised a process for new auditor transition arrangements (prior year audit file review / sharing audit key documentation with new auditors etc.,). Please expect a VAGO communication on this process shortly.
- If you have any queries about your new audit arrangements, let me know.

Other matters:

- **VAGO Annual Report 2020-21 and Transparency Report 2020–21** was released earlier this month. Refer to [VAGO corporate publications webpage](#) for details/ copies.

If you have any queries, feel free to reach out. Have a great weekend!

Kind regards, Sanchu

Sanchu Chummar

Acting Sector Director, Local Government

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Recent webinars – recordings available soon



This session was held Wednesday 27 October 2021 from 2.00 – 3.00pm

A link to the recording is not yet available but will be shared as soon as it is made available.

Debt- Another Resource for Councils to Consider

This webinar was held Thursday 21 October 2021 from 10.00 – 11.30am and a copy of the recording will be shared with members as soon as it is made available.

'Speakers' Corner

We welcome you all to a new section we have titled 'Speakers Corner'. The purpose of this section is to provide an opportunity for members to contribute a story, thought piece or some learnings they have which they feel would be of value for our membership. Whilst the pieces included in this section may not necessarily be the opinion of the FinPro Executive, they are certainly worthwhile sharing and a great basis for discussion and, at times, debate.

Our first contribution is from Malcolm Lewis. Malcolm Lewis has been a FinPro member for over 30 years and has worked in various roles within the sector during that time. He was also an integral member of the LGFP working group.

A Debt Dilemma or a Cash Dilemma By Malcolm Lewis, FinPro Member

The recent Debt Dilemma webinar raised two key issues regarding prudent financial management. While the seminar was designed to address the issue of debt, there is often an opportunity to firstly reassess our use of existing cash before embarking on a program of further borrowing.

Conservative cash management principles have fostered the practice of ensuring our reserve funds and other restricted cash assets were quarantined to demonstrate fiscal accountability to stakeholders and to the community. This practice often extended to holding additional cash for capital and operational projects that went unspent at year end and carried forward to future financial years. Invariably this practice results in a higher than budgeted cash balance and a higher than budgeted liquidity ratio at the end of each financial year.

Given carry forward capital tends to be an annual occurrence and given reserves funds are usually only spent when the designated project works are ready to commence, this higher than budgeted cash balance is likely to continue without remedial action. The financial plan policy statements now allows us to set prudent measures and targets according to the tolerance for a risk-based approach to cash management.

A more conservative approach would mean a policy statement with a higher liquidity ratio and therefore a higher level of cash holding. Conversely a council that is comfortable with a less conservative approach may chose a lower liquidity ratio that allows them to allocate some of this idle cash directly to community projects. While the financial plan is mandated for adoption by each council only once a year, the model can be updated on a regular basis to respond to updated information, such as at the year-end milestone, when there is more certainty regarding the available cash balance.

External training opportunities

Leadership development scholarships for women in Local Government

Women & Leadership Australia is currently offering professional development scholarships for women across all areas of the Local Government sector, and we encourage you to share this opportunity.

Women & Leadership Australia (WLA) supports emerging, middle, and senior women leaders across all sectors and industries. Our career-defining leadership programs bring together a focus on applied learning

with the latest in leadership theory and practice. We believe that advancing gender equity, especially in leadership, is central to creating a more fair and inclusive society.

Partial scholarships of \$1000-\$5000 per person are available for women in Local Government Finance Professionals.

To encourage more women to step into leadership roles across the FinPro sector, WLA is offering scholarships for three leadership development courses. **Apply by 30 November** or find out more by [clicking here](#).

Capire – Engaging Communities during the COVID_19 pandemic

Webinar recording

You can find the recording of the COVID-19 Engagement Toolkit webinar Capire ran earlier this month [here](#),

Back by popular demand! COVID-19 Engagement Toolkit Webinar 2

Capire have also decided to repeat the webinar for people who could not make it the last time. This webinar will be happening on November 12th, from 12 to 1 pm.

If you or your colleagues would like to attend this webinar, [register here](#)

General Information

Exciting news for Bendigo with the announcement earlier this week that their Regional Gallery will be hosting a very exciting new exhibition next year: [Elvis: Direct from Graceland](#)

Created in partnership with Graceland, this exclusive exhibition explores the extraordinary life and style of Elvis Presley.

One of the most iconic public figures of the 20th century, Elvis's influence on music, design, art, and pop culture was profound. He is arguably the single greatest influence on the history of modern men's fashion, constantly referenced and re-mixed by designers and celebrities today.

[Read more here](#) and [here](#)

A Massive Elvis Presley Exhibition Is Coming to Australia Direct From Graceland

The Bendigo Art Gallery will host the four-month-long showcase, which will feature around 300 items and is being curated in collaboration with the Graceland archives.



Current positions advertised on the [FinPro Website](#)

Systems Accountant

- Moonee Valley City Council
- Further details [available here](#)
- Applications close 11.45pm on 7 November 2021

Unit Manager Procurement

- Moreland City Council
- Further details [available here](#)
- Applications close 29 October 2021

FinPro Executive Team 2021

President	Bradley Thomas (Hepburn SC)
Vice-President – Chair Professional Development	Binda Gokhale (Wyndham CC)
PD Committee Members	Alan Wilson (Melbourne CC) Belinda Johnson (Southern Grampians SC) Charles Nganga (Casey CC) Melissa Baker (South Gippsland SC)
Vice-President – Chair Technical	Tony Rocca (Maroondah CC)
Technical Committee Members	Danny Wain (Monash CC) Fiona Rae (Golden Plains SC) Mark Montague (Whittlesea CC) Nathan Morsillo (Greater Bendigo CC) Simone Wickes (Frankston CC) Wei Chen (Yarra CC)
Secretary / Treasurer	Gabrielle Gordon

Thank-you to our 2021 Corporate Partners

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|------------------------------------|----------------------|
| * APV Valuers and Asset Management | * LG Solutions |
| * Commonwealth Bank | * Maia Financial |
| * CT Management | * New Era Management |
| * .id informed decisions | * VOTAR Partners |
| * Ibis Information Systems | * Vision Super |
| * MAGIQ Software | * Westpac |

FinPro Contact Details

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